

UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY

England & Wales · Charity number 1170973

Details

Other names ABOVE & BEYOND, Bristol & Weston Hospitals Charity

Status Registered

Legal form Charitable company

Company number [10394287](#)

Registered 2017-01-04

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: THE CHARITYÆS OBJECTS (THE OBJECTS) ARE RESTRICTED SPECIFICALLY TO: 4.1 ANY CHARITABLE PURPOSE OR PURPOSES RELATING TO THE NHS FOUNDATION TRUST AND THE COMMUNITY HEALTH SERVICES ASSOCIATED WITH IT;4.2 THE GENERAL OR SPECIFIC PURPOSES OF THE NATIONAL HEALTH SERVICE; AND4.3 THE RELIEF OF SICKNESS AND THE PRESERVATION OF THE HEALTH AND SOCIAL WELFARE OF PEOPLE LIVING IN THE UNITED KINGDOM.

Activities: The charity raises funds for Bristol city centre & Weston-super-Mare hospitals. It is the official charity partner for: Bristol Royal Infirmary, Bristol Eye Hospital, Bristol Royal Hospital for Children, Bristol Heart Institute, Bristol Haematology & Oncology Centre, Bristol Dental Hospital, St. Michael's Hospital, Weston General Hospital, South Bristol Community Hospital & Central Health Clinic.

Classification

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

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,662,000	£4,365,000	£18,396,000	29
2024-03-31	£3,267,000	£3,710,000	£18,678,000	28
2023-03-31	£2,454,000	£3,898,000	£18,554,000	28
2022-03-31	£2,643,000	£1,530,000	£20,634,000	28
2021-03-31	£2,839,000	£3,630,000	£18,670,000	28

Trustees

Name	Role	Appointed
David Wynick	Chair	2024-05-22
Benjamin George Breeze		2024-05-22
Bishrut Mukherjee		2024-05-22
Carlos Leira		2022-05-25
Clare Elizabeth Titley		2022-05-25
JAMES ROBERT FOX MA HONS		2022-02-15
Jane Caroline Oakland		2024-05-22
Jane Elizabeth Palmer		2022-02-15
Lee Aston		2022-02-15
Rajnish Razdan		2024-05-22
Sarah Dodds		2025-09-25
Stephen Campling		2022-02-15
Terence Owen Anthony Rice		2022-05-25
Victoria Fitzgerald		2025-09-25

Linked charities

- WESTON AREA HEALTH TRUST OPHTHALMIC DEPARTMENT CHARITABLE FUND (1170973-1)

UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY

England & Wales - Charity number 1170973

Accounts



**BRISTOL
& WESTON
HOSPITALS
CHARITY**



University Hospitals
Bristol and Weston
NHS Foundation Trust

University Hospitals Bristol & Weston Charity

**Working name: Bristol & Weston Hospitals
Charity**

**Report and Accounts for the Year
Ended 31st March 2025**

University Hospitals Bristol & Weston Charity

Company Number: 10394287

Registered Charity Number: 1170973

Registered Office: 6th Floor, Whitefriars, Lewins Mead, Bristol BS1 2NT

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1. Chair and CEO introduction

This year has been a special one for Bristol & Weston Hospitals Charity. With thanks to our generous supporters, not only have we have raised £2.4m and invested £1.6m into our hospitals, we have also celebrated a special milestone: our 50th anniversary.

For half a century, our charity has stood alongside patients, families and the staff who care for them, going above and beyond what the NHS alone can provide. Since our founding in 1974, generations of supporters have funded groundbreaking equipment, created healing environments and backed pioneering research, always with one shared goal: to make our hospitals the very best they can be.

This year that spirit has shone brighter than ever. From abseilers, skydivers and runners to impactful partnerships with local businesses and volunteers who give hours of their time each week to support our patients. We are so grateful for the full-hearted community of special people who make a real difference at our hospitals.

These efforts helped us award £1.6m in new grants this year, from sensory bags to psychological support for cardiac patients and families of cancer patients, and from period poverty support packs to the creation of dementia-friendly wards.

It has also been particularly humbling to witness the outpouring of support during Baby Loss Awareness Week for our award-winning Snowdrop Appeal, which raised funds to refurbish eight bereavement spaces across St Michael's and Weston General Hospitals for families who experience the devastation of pregnancy and baby loss while in hospital.

This year has also been a period of change and transition in preparation for delivering a new five-year strategy and leadership change. After eight impactful years as CEO, Paul Kearney stepped down shortly after the year-end. Since joining in 2017, Paul played a pivotal role in growing our income, strengthening our partnership with University Hospitals Bristol and Weston

NHS Foundation Trust (UHBW), and positioning the charity as a key NHS partner. We are deeply grateful for his outstanding contribution.

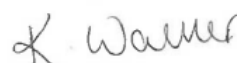
Following an external recruitment process, we were pleased to appoint an internal candidate, Katie Walker, as our new Chief Executive, bringing both continuity and fresh momentum as we step into this next chapter and begin delivering our ambitious new strategy. Katie was also joined by Jennifer Davies as Director of Finance and Operations and Sarah Pryer as Director of Fundraising and Marketing, who both took up post shortly after year-end, bringing renewed energy as we look ahead.

To every donor, fundraiser, volunteer, NHS colleague and Trustee: thank you. Your support has continued to make a huge difference. With your help, we're carrying forward our proud 50-year legacy with a renewed determination to keep transforming the hospital experience, with the dignity, compassion and hope that every patient deserves.

The last 50 years have been remarkable – and with your continued support, the next 50 will be even more extraordinary.



David Wynick
Chair



Katie Walker
Chief Executive

2. Trustees' report

i. Why we exist

University Hospitals Bristol & Weston Charity is the official hospital charity partner to UHBW, which includes:

- Bristol Royal Infirmary
- Bristol Royal Hospital for Children
- Bristol Heart Institute
- St. Michael's Hospital
- Bristol Haematology and Oncology Centre
- Bristol Eye Hospital
- Bristol Dental Hospital
- South Bristol Community Hospital
- Central Health Clinic
- Weston General Hospital, and

Other community services through:

- Bristol Health Partners

Our vision: To improve the health and happiness of every patient cared for by our hospitals.

Working in partnership with UHBW, every patient cared for by our hospitals has access to outstanding treatment in hospital environments which match the first-class care they receive from NHS staff.

Our purpose: We're here to bring moments of joy, comfort and hope to those who need it most.

We help our hospitals and their staff to do even more to treat and care for patients. We push the limits of what is possible where the NHS is unable to, going above and beyond to transform the experience patients receive at our hospitals, wherever the need is greatest.

We do this by: Partnering with our wonderful Bristol and Weston communities to fundraise and raise as much as we can together; whether that's patients, local businesses or trusts and foundations. Working with our partner NHS Trust, UHBW, to fund the things which matter most to patients and staff.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Bristol & Weston Hospitals Charity exists to improve the health and wellbeing of patients, families and NHS staff at UHBW and within the wider community. Through charitable donations and partnerships, the charity funds projects that enhance patient experience, improve hospital environments, support NHS staff wellbeing, and enable access to innovative treatments and technologies.

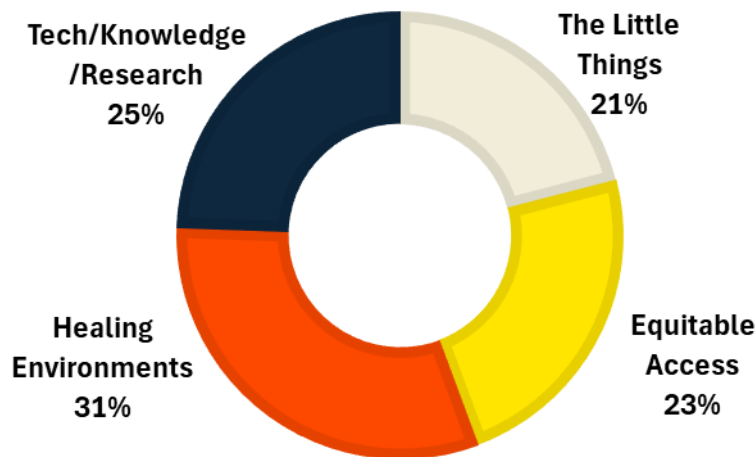
All activities undertaken during the year were in furtherance of these charitable purposes and were for the benefit of the public, in accordance with the charity's governing documents and the Charity Commission's public benefit requirements.

ii. Grants and impact

Thanks to the generosity of our supporters, we awarded £1.6m in grants in 2024–25, funding 299 projects across UHBW, 88% of the total amount awarded directly benefited patients and the remaining 12% helped to support NHS staff wellbeing.

2024-25 was the final year of a three-year strategy, focused on four key funding priorities.

Our grants broken down by funding priority for 2024-2025:



Little things that make a big difference

- **Dementia ward improvements**

Thanks to your generous support, we've been able to make improvements to Wards A524 and A522 - elderly care wards at the Bristol Royal Infirmary.

The improvements have included:

- Colour-coding the ward bays to help patients with orientation
- Improved signage
- Specialist clocks to give patients daily reminders and help them know the day and time
- Improved seating and resting areas to help mobility and reduce the number of falls
- Artwork to create an inviting space for patients and their families
- Tables and chairs for activities and dining.

Thanks to these changes, **falls have decreased by 39% and incidents of violence and aggression have decreased by 45%.**

It has also improved morale among staff. Comments have included...

- "Coming to work is more pleasurable. The patients get so much out of the artwork and the activities room it has generated so much conversation and interaction between us and patients and relatives."
- "As a team having the investment to improve experience of care of patients and relatives has been really morale boosting for staff, we have seen a decrease in staff sickness and staff retention and turnover."

Healing environments

- **Improved spaces for bereaved families at St Michael's Hospital and Weston General Hospital**

Last year, we asked the people of Bristol and Weston to help us raise money for our Snowdrop Appeal, an appeal to transform eight hospital spaces in St Michael's Hospital and Weston General Hospital for families experiencing devastating pregnancy and baby loss. These spaces were gloomy, clinical and outdated and in dire need of love to help bring families comfort when they need it most.

The time bereaved families have together is traumatically short. Working alongside the Snowdrop Team, Elle, Maddie and Laura, we wanted to do everything we could so that if the worst happens, families are surrounded by the gentlest and most carefully considered environments.

The improvements to the spaces have been shortlisted in the 2025 Patient Experience Awards.

Thanks to all our kind donors for supporting this full-hearted project and our snowdrop families. You shared the love and helped us raise over £45.3k to make this project a reality.



- **Artwork for A602/A604**

Many patients on Wards A602 and A604 at the Bristol Royal Infirmary are elderly or nearing the end of their life and many can't get outside during their hospital stay. New murals help to brighten up the space for patients and help it to feel less claustrophobic during a long stay.

In total, approximately 200 patients, 120 staff and 100 hospital visitors have benefited from the new artwork.

Staff also said it made the ward environment more welcoming and friendly, as well as lifting the mood.

Equitable access for all

- **Free hospital bus for patients and staff**

Thanks to our amazing supporters, we have been able to continue funding the hospital shuttle buses for another year, ensuring they remain free of charge for all patients, staff and visitors.

The buses travel around Bristol city centre and Weston-super-Mare, ensuring our hospitals are easily accessible to all.

In total, around 6,000 patients, staff and visitors use the bus service every month.

World-class technology, treatments, knowledge and research

- **Prostate cancer research**

The ultimate aim of the research is a rapid, reliable and low-cost prostate cancer test that would result in reduced waiting lists. The patients would have an enhanced experience - they would not need to attend clinic and give a blood sample, which is needed by the current NHS PSA test. The current PSA test for prostate cancer can have raised values without prostate cancer and these false positive results can cause unnecessary patient anguish and investigations, which then has a secondary knock-on effect on NHS waiting times and cost budgets, including MRI scans and biopsy tests.

In terms of health economics, if the new test is proved to be more accurate than the PSA, it could be used to reduce the number of patients who then proceed to MRI and biopsy (which are uncomfortable and not without risk for patients) with a significant cost saving.

It could also spawn more research projects related to prostate cancer detection.

iii. Fundraising and engagement

In 2024–25, the charity raised £2.4m through fundraising, thanks to the commitment of our incredible community of donors, fundraisers, and partners.

Lottery

Our weekly lottery remains a vital source of unrestricted income. Continued strategic investment during the year laid the foundation for future growth and income stability. By the end of the financial year, just over 19,000 tickets were in play from over 14,500 players, and the lottery raised £843k. This is supplemented by the quarterly superdraw product.

Community and events

Highlights included:

- The Big Bristol Walk, which united the community in support of our hospitals raising over £9k
- Another great Big Bristol Abseil down Bristol Royal Hospital for Children, which raised £41k
- The return of Funny Bones, a successful evening of comedy with headliner Russell Howard
- Our community fundraising groups raised over £33k between them, including the Thornbury Ukeaholics, long standing supporters who have raised over £20k in total.
- Our most successful Christmas Star Concert yet

Legacy and in-memory giving

Legacy income exceeded expectations, with many individuals choosing to leave a lasting gift. In-memory fundraising continued to be a powerful expression of gratitude and connection and saw a wide range of activity and giving to celebrate loved ones. These gifts totalled £920k. We also we have revitalised our legacy marketing programme to secure this important stream for the future.

Individual supporters

Much of our support comes from individual people in our community, often saying thank you for the care they or a loved one has had in hospital. Together, these supporters raised over £180k. Our Snowdrop Appeal was a big part of this, reaching a wide community of existing and new supporters.

Partnerships

We worked with a wide range of businesses and charitable trusts to fund projects, raise awareness, and extend our reach.

We are particularly proud of the three-year partnership we have had with Deloitte, who donated £128k via fundraising, payroll giving and corporate match funding. This support has enabled us to deliver a holistic learning programme in Bristol Children's Hospital, which helps narrow the significant opportunity gap for young people in hospital. We've funded specialist teachers to deliver STEM sessions building digital expertise, cooking classes building valuable life skills, and drama, singing and music to improve confidence and creativity. The programme supported over 1,000 children in the first three years and has now been renewed for a further three years. In addition to the money raised, the partnership has delivered significant non-financial benefits, including weekly Deloitte volunteering supporting the school team, laptops for our staff, training and development opportunities, and a Pilotlight Hackathon Day attended by senior Deloitte staff, which directly contributed ideas and content to our new five-year strategy.

Our partnership with Glastonbury Festivals has also been a highlight, with over £100k donated in the last two years, supporting multiple

projects across our hospitals. 2024 also saw our most successful corporate Christmas appeal yet, with over £11k raised.

Volunteers

Our committed volunteers contributed 1,815 hours of their time across events, shops, hospital and office roles. We are incredibly grateful for our 62 volunteers and 35 crafters for their amazing support.

iv. Financial review

In 2024–25, we raised £2.4m of income from donations, legacies and trading activities, with a further £1.3m from investments and other income sources, bringing total income to £3.7m. Income this year also includes £185k of back rent following a rent review on some of our investment properties.

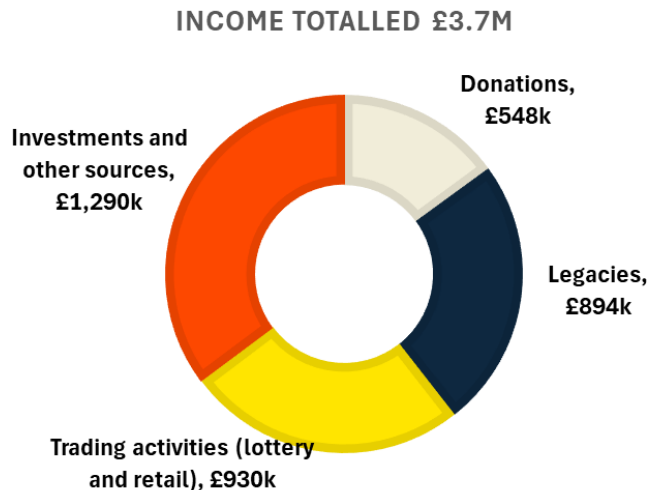
We awarded £1.6m in grants across 299 projects, helping to transform care, improve environments, and support staff wellbeing.

While investment markets experienced volatility late in the year, leading to an unrealised loss of £305k, the position has since recovered post year-end. Trustees remain confident in the long-term investment strategy, with funds managed by Cazenove in a specialist sustainable multi-asset charity fund. The charity also undertook a valuation exercise on its investment properties, resulting in a gain of £780k.

We continued to invest in the growth of our weekly lottery, which is expected to provide a more stable source of unrestricted income in future years. In its early years, the lottery requires significant outlay on player acquisition and prize costs, but as participant numbers build towards a steady base it is expected to deliver a sustainable return. Trustees view this as a strategic investment to diversify income and strengthen long-term financial resilience.

At year-end, total funds stood at £18.4m, of which £18.3m was unrestricted. Free reserves - the portion of unrestricted funds not

designated for specific purposes - were below the target level, reflecting upfront investment in the lottery programme. Trustees continue to monitor reserves carefully to balance long-term financial sustainability with maximising charitable impact.



v. Investment policy

The Trustees aim to achieve the best financial return within an acceptable level of risk by prudently investing in property, quoted securities, and cash deposits. Investment decisions consider available dividend and rental yields, as well as the potential for long-term capital growth.

Investments are made with guidance from the charity's specialist property and investment advisors. The portfolio is managed by Cazenove through a dedicated Charity Sustainable Multi-Asset Fund. This fund is designed specifically for the charity sector and offers the following features:

- Authorised and regulated by both the Charity Commission and the Financial Conduct Authority (FCA)
- Strong corporate governance, overseen by an independent Advisory Committee
- A target return of CPI +4% over a rolling 10-year period

- A sustainable investment policy aligned with common charity concerns and values

The fund's investment approach:

- Avoid harm
 - Screens out investments that cause significant harm
 - Integrates Environmental, Social and Governance (ESG) factors into decision-making
 - Aims to reduce portfolio carbon emissions and uses offsets
- Benefit people and planet
 - Invests in companies that support key stakeholders (employees, customers) and minimise environmental impact
- Contribute to solutions
 - Makes impact investments that address social and environmental challenges

The fund also engages actively with companies and fund managers to influence progress towards the UN Sustainable Development Goals and collaborates with others in the sector to drive wider industry change.

Investments are screened to exclude fossil fuels, alcohol, pornography, armaments, tobacco, gambling and high-interest lending.

Investment income for the period amounted to £1.1m, of which £563k came from property, £477k from dividends and £12k from interest. The total portfolio was valued at £17.3m, of which property was £7.1m and investments held with Cazenove in a Multi-Asset Fund was £10.2m. In addition, there was cash held at the bank and on deposit of £916k.

The properties held as fixed assets investment were last subject to a full valuation in accordance with the RICS Valuation – Global Standards 2025 and the UK National Supplement effective from 1st May 2024 and reissued in January 2025 (Red Book), FRS102 and the SORP for Charities, by a third party, Alder King, in September 2025. The Trustees are satisfied that the valuations remain appropriate and represent the best estimate of fair value as of 31st March 2025.

vi. Reserves policy

The charity holds reserves to ensure it can meet its ongoing commitments and respond flexibly to the evolving needs of patients across UHBW and its associated community services. Grants are awarded in line with our four funding priorities (from the 1st of April 2025):

- Healing environments
- Older people
- Healthcare for all
- Innovation for change

Purpose of reserves

Reserves are maintained to:

- Meet the charity's day-to-day operational and financial obligations.
- Provide financial stability while unrestricted income streams continue to grow.
- Enable sustained grant-making and ensure resilience in uncertain conditions.

Reserve requirement

Trustees aim to hold free reserves equivalent to:

- Six months' core operating costs (including staff, governance and office expenses), with lottery expenditure adjusted to a normalised, steady-state level. This prevents the reserves target being overstated by the programme's early investment phase and reflects that spend could be scaled back in the event of financial pressure.
- An estimate for redundancy and closure costs.
- Twelve months of net expenditure on non-cancellable operating leases.
- During a period of uncertain conditions or a downside scenario, the charity would aim to continue a level of grant making, which would be funded from designated funds.

Reserve target calculation	Year to 31/03/25 £000's	Year to 31/03/24 £000's
Support costs	810	792
Governance related costs	128	150
Cost of fundraising: staff and office costs	1,612	1,390
Adjustment to normalise lottery costs	(153)	
Total costs for the period	2,397	2,333
Six-month reserve required	1,199	1,166
Other costs		
Redundancy estimate	101	84
Grant making		100
Non-cancellable operating leases – 12 months	92	99
Estimated administration costs to close	50	50
Total other costs	243	333
Total reserve required	1,442	1,499

As of 31st March 2025, the charity held free reserves of £1.4m, £60k below the target level. A further £1k was held within the charity's subsidiary company. The small shortfall reflects continued strategic investment in long-term income growth, particularly the development of the regular giving lottery programme. Trustees are confident this is a temporary position and that income from these initiatives is expected to grow steadily over the coming years.

Designated and restricted funds

The charity holds a number of designated funds where donations have been earmarked by the trustees to reflect the stated preferences of donors (for example, to benefit a particular hospital within the Trust or clinical area). Although these funds are not legally restricted and can be reallocated by the trustees, if necessary, the charity seeks to honour the donors' wishes wherever possible.

At year end there were 233 designated funds totalling £16.9m. Grant commitments (amounts approved but not yet spent) were £1.7m.

Summary of group reserves (as of 31st March 2025)

Fund type	£'000
Restricted funds	90
Designated funds	16,923
Unrestricted – free reserves	1,382
Subsidiary company reserves	1
Total	18,396

The reserves policy is reviewed annually by the Audit Committee and was most recently approved by the Board of Trustees on the 28th of November 2025.

vii. Principal risks and uncertainties

The Trustees maintain a comprehensive risk register which is reviewed regularly by the Senior Management Team and Board.

The highest rated risks in the 2024-25 were:

- NHS partnership risk: Our ability to deliver impact is closely tied to strong relationships with UHBW. Access to hospital sites, communications channels and staff engagement is critical to fundraising and grant delivery. We mitigate this by maintaining regular strategic engagement with UHBW's leadership and divisional teams, and by working collaboratively to strengthen our partnership approach.
- External NHS and policy change: Post year-end, UHBW and North Bristol NHS Trust (NBT) announced plans to work towards a merger. This creates organisational change and uncertainty that could affect how the Trust engages with and supports the charity. Trustees are monitoring developments and will keep potential impacts under review. We continue to mitigate this risk through proactive, high-level engagement and by maintaining strong relationships with key stakeholders.

- **Cyber and IT security:** Like many charities, we face growing cyber security threats. We mitigate this risk through regular reviews with our IT provider, staff training, and a comprehensive cyber insurance policy.
- **Workforce risk:** Attracting and retaining skilled staff is essential to our success. We have responded to staff feedback by enhancing benefits, increasing training budgets, reducing working hours without pay loss, and continuing to foster a positive working culture.
- **Economic and fundraising environment:** The ongoing cost-of-living crisis and sector-wide fundraising pressures have affected individual giving, events income and trust fundraising. To address this, we have invested in a regular giving lottery to provide a more stable and predictable source of unrestricted income.
- **Investment market volatility:** Global economic uncertainty affects the performance of our investments. This is managed through regular engagement with our investment advisors, strategic diversification, and placing surplus cash in interest-bearing accounts to improve short-term returns.

viii. Looking forward

In 2025-26, we begin delivering our new five-year strategy - a focused and ambitious plan built around two goals that aim to improve the health and happiness of every patient cared for in our hospitals.

Our strategic goals:

1. Increase our charitable impact

We will fund more projects that improve outcomes, reduce health inequalities, and enhance patient and staff experience. Shifting our priority areas of impact to:

- Healing environments

- Older people
- Healthcare for all
- Innovation for change

2. Grow and diversify our income

We will build a more sustainable income base through prioritising those most likely to give through focused audience strategies and building impact-led strategic partnerships.

To do this we will:

- Be a trusted NHS partner - aligning our work with the Trust's priorities and community need.
- Demonstrate our impact - improving how we measure, evaluate and communicate the difference our supporters make.
- Build a strong, inclusive organisation - improving systems, governance and culture for long-term success.

3. Governance and leadership

i. Charity information

The charity is a charitable company limited by guarantee, registered in England and Wales (Company No. 10394287, Charity No. 1170973), and regulated by the Charity Commission and Companies House. The charity holds a Gambling Commission licence for the operation of its weekly lottery.

Originally incorporated on 1st October 2018, the charity received the assets and undertakings of The Charitable Trusts for University Hospitals Bristol. On 1st October 2021, the funds of Weston Health General Charitable Fund were transferred into the charity, and the charity changed its name from Above & Beyond to Bristol & Weston Hospitals Charity.

The Charity has one 100% subsidiary, Education Centre Management Limited (company number 04026846), whose principal activity is the

management of the Education Centre, a facility for the provision of medical training in Bristol.

ii. Trustees and the leadership team

Trustees

The charity is governed by a Board of Trustees who are responsible for setting strategic direction, overseeing the use of charitable funds, and ensuring compliance, risk management, and delivery of public benefit. Trustees also serve as company directors.

The Board meets quarterly and delegates certain responsibilities to two sub-committees: Finance & Grants and Audit. Each committee operates under agreed terms of reference and reports to the full Board.

As of 31st March 2025, there were 13 Trustees. Trustees are typically appointed for a four-year term and may serve a maximum of eight years (two terms), unless extended by a two-thirds majority vote of the Board. In some cases, terms have been extended to support continuity and governance needs – for example, two Trustee's terms were reset when the charity became an independent entity. Trustees may be appointed by Ordinary Resolution or by a simple majority vote of eligible Trustees at a Board meeting, provided the individual meets legal eligibility criteria.

In May 2024, the Board agreed to increase the maximum number of Trustees beyond 12 to support succession planning and broaden the skills and experience on the Board.

As part of our close working relationship with UHBW, one of our Trustee positions is typically held by a UHBW employee nominated by the Trust. During the year this role was held by Chief Nurse Deirdre Fowler, who stepped down shortly after the year end.

New Trustees are recruited through open advertisement and receive a full induction and access to ongoing training.

The Trustees who served during the year and up to the date of the approval of the Financial Statements were:

Name	Period of appointment
David Wynick (Chair)	Appointed 22 nd May 2024
Lee Aston	Chair of Audit Committee Appointed 1 st April 2017
Steven Bluff	Appointed 1 st April 2017 Resigned 24 th July 2024
Benjamin Breeze	Appointed 22 nd May 2024
Stephen Campling	Chair of Finance & Grants Committee until 12 th September 2024 Appointed 23 rd May 2019
Deirdre Fowler (NHS Trust nominee)	Appointed 28 th July 2021 Resigned 9 th June 2025
James Fox (Vice Chair)	Vice Chair of Trustees, Chair of Finance & Grants Committee from 12 th September 2024 Appointed 1 st April 2017
Carlos Leira	Appointed 25 th May 2022
Bishrut Mukherjee	Appointed 22 nd May 2024
Jane Oakland	Appointed 22 nd May 2024
Jane Palmer	Appointed 23 rd May 2019
Rajnish Razdan	Appointed 22 nd May 2024
Terence Rice	Appointed 25 th May 2022
Clare Titley	Appointed 25 th May 2022
Victoria FitzGerald	Appointed 25 th September 2025
Sarah Dodds	Appointed 25 th September 2025

Audit Committee

Name	Period of appointment
Lee Aston	Appointed 22 nd September 2017 Chair of Audit Committee - Appointed 10 th February 2022
Steven Bluff	Appointed 17 th November 2022 Resigned 24 th July 2024
Terence Rice	Appointed 17 th November 2022
Jane Oakland	Appointed 1 st March 2025

Finance & Grants Committee

Name	Period of appointment
James Fox (Vice Chair)	Appointed 11 th May 2022 Vice Chair of Trustees, Chair of Finance & Grants Committee from 12 th September 2024
Jane Palmer	Appointed 22 nd May 2022
Ben Breeze	Appointed 12 th September 2024
Bishrut Mukerjee	Appointed 13 th February 2025
Carlos Leira	Appointed 13 th February 2025

The Trustees maintain a formal register of interests, and Trustees are asked to declare any potential conflicts at the start of every meeting. New Trustees receive an induction, and all Trustees are offered training and development opportunities throughout their term.

The Trustees undertake periodic reviews of governance, composition and ways of working, and continue to monitor these on an ongoing basis to ensure they remain effective and aligned with best practice

The Trustees oversee charitable funds that support enhancements across UHBW hospitals and associated community services, as well as the wider NHS where appropriate. In doing so, they maintain a policy of only funding activity that falls outside of core NHS responsibilities.

Senior Management Team

The Board delegates day-to-day operations to the Senior Management Team (SMT), who oversee the charity's strategic delivery, performance, and risk management.

In April 2025, Chief Executive Paul Kearney stepped down after almost eight years, and Director of Finance & Operations Sue Perrott also left the charity. Following an external recruitment process, internal candidate Katie Walker was appointed as Chief Executive, and was joined by Sarah Pryer (internal candidate) and Jennifer Davies (external candidate) to form the new SMT.

Chief Executive	Paul Kearney Katie Walker	(until 11 th April 2025) (from 1 st April 2025)
Director of Finance & Operations	Sue Perrott Jennifer Davies	(until 25 th April 2025) (from 28 th April 2025)
Director of Fundraising & Marketing	Katie Walker Sarah Pryer	(until 1 st April 2025) (from 1 st April 2025)

The Trustees review a scheme of delegation annually and retain ultimate responsibility for strategic decisions, grant-making over £50k and oversight of risk and investment.

iii. Staff and remuneration

At 31st March 2025, the charity employed 30 staff. Employees who joined pre-October 2018 are members of the NHS pension scheme; those who joined since are enrolled in a defined contribution scheme.

The Trustees consider all staff remuneration in the same way on an annual basis. Their pay policy allows for an annual cost of living increase, which is benchmarked against the voluntary sector. In addition, they review and benchmark all roles either when it needs to be recruited or as required. This is done in conjunction with an independent external HR adviser.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note nine to the Accounts.

iv. Grant making and fund structure

Grant approvals are managed in line with a scheme of delegation approved by Trustees, with appropriate oversight from the Finance & Grants Committee and the Board.

Funds are categorised as follows:

- **Unrestricted Funds:** Funds available for use at the discretion of the Trustees to further any of the charity's objectives.
- **Designated Funds:** Unrestricted funds that have been earmarked by the Trustees for particular purposes, such as supporting specific hospitals or research. These designations reflect donor wishes or operational priorities but are not legally binding and may be reallocated by the Trustees if required.
- **Restricted Funds:** Funds subject to specific conditions set by the donor or funder, which must be used solely for the agreed purpose.

v. Fundraising policy

The charity is reliant on the kindness and generosity of supporters to help improve the lives of patients in our hospitals.

Our approach

We promote the charity locally and partner with individuals, community organisations, companies and charitable trusts and foundations to maximise the difference we can make for our hospitals.

We are committed to fundraising in an honest and respectful way and our fundraising approach reflects our charity values. Campaigns, appeals and activities are planned, delivered and reviewed regularly to ensure they further the charity's purpose whilst ensuring resources are used efficiently and ethically to achieve sustainable income growth.

Regulation

We are registered with the Fundraising Regulator and comply with the Code of Fundraising Practice and the regulator's Fundraising Promise. In line with growth of our charity lottery, we hold a large society licence with the Gambling Commission and comply with the Licencing Conditions and Code of Practice to prevent crime, ensure fairness and transparency and to safeguard vulnerable people. Our partner external

lottery provider also holds their own operating licence with the Gambling Commission.

How we monitor fundraisers

Our charity fundraising and marketing team cultivate, develop and maintain relationships with supporters in line with our Supporter Charter and Fundraising Promise published on our website.

The charity is a member of NHS Charities Together. As a member charity we have the opportunity to benchmark our fundraising activity with our peers, discuss matters of common concern, exchange information and participate in conferences and seminars which offer support and education for our staff and trustees.

We work with a professional fundraising agency to promote our charity lottery within a number of hospital locations. The agency was selected following a rigorous tender process and in recognition of their approach to fundraising within sensitive hospital environments. Fundraisers undertake comprehensive training and their performance is continually monitored and reviewed in accordance with our lottery policies and procedures.

Complaints

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We recognise we can continue to improve the charity's effectiveness, by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints.

We aim to ensure that:

- Making a complaint is as easy as possible
- We treat a complaint as a clear expression of dissatisfaction with our service which calls for a swift response
- We deal with it promptly, politely and where appropriate confidentially

- We will respond in the correct way—for example, with an explanation, or an apology or information on any action taken
- We will learn from complaints and use them to improve our ways of working and charity service.

During the year the charity received 13 formal complaints all of which were recorded, resolved and acted on (where appropriate). 12 of these were regarding having fundraisers on site to promote the charity lottery.

Protecting vulnerable supporters

We take our responsibilities to protect vulnerable people seriously and follow the guidance on treating donors fairly and make sure all our agency partners are fully aware of our policies.

We have a Vulnerable Person's Policy and specify minimum and maximum age ranges to our agency partners, so that we never recruit new donors who are too young, too vulnerable or too elderly to consent.

We are always sensitive to signs that may indicate that any individual is in vulnerable circumstances and needs support to make an informed decision. If we reasonably believe the individual lacks capacity to make a decision, then a donation will not be accepted or will be returned if already made.

vi. Equity, Equality, Diversity & Inclusion (EEDI)

A fairer future for all

We believe in a fairer future for all, and we know that by working together we can achieve, much more. We believe that everyone has the right to live without fear or prejudice regardless of sex, marital or civil partnership status, pregnancy or maternity, sexual orientation, religion or belief, gender re-assignment (whether proposed, ongoing, or completed), race (including colour, nationality, ethnic or national origin), age, or disability.

Everyone should be able to contribute fully to society in their own unique way and live in a world which demonstrates respect and values diversity.

Our responsibility

Bristol & Weston Hospitals Charity (“BWHC”) complies with the Equality Act 2010 (the “Act”) and understands our duties under it. As an organisation we would treat any reports of discrimination seriously. Should such a report arise, BWHC will ensure it is investigated and appropriate action taken in line with our internal policies and procedures.

Our principles

BWHC is committed, though, to do more than just adhere to the Act. We strive to create an inclusive workplace and, in addition to a programme of Equity, Equality, Diversity and Inclusion training for our staff and Trustees, have launched an EEDI action plan, setting out key activities for all BWHC charity staff and Trustees to work towards:

- Our community: We will value our differences and benefit from our diversity of thought, background, and experience. We will reflect the diversity of those that we work with and for.
- Our behaviours: Our leaders will act as role models and champions. Individually and collectively, we will uphold our shared vision and stand up to challenge behaviours that do not reflect it.
- Our progress: Data will be central to our decision making in helping us measure and drive change. We will be honest and transparent about our progress.

Our vision

Our aim is to achieve a more equitable, diverse, and inclusive workforce by ensuring EEDI is reflected in our values and embedded in our practises and individual behaviours.

We expect all our third-party suppliers and partners to commit to treating their workforce with dignity and respect, in addition to complying with the Act.

Equal opportunity

We are committed to the provision of equal opportunities and the charity's policy is to treat all applicants, candidates, third parties and employees in the same way, regardless of sex, marital or civil partnership status, pregnancy or maternity, sexual orientation, religion or belief, gender re-assignment (whether proposed, ongoing, or completed), race (including colour, nationality, ethnic or national origin), age, or disability. The equal opportunities policy always applies and should influence the way in which individuals treat their colleagues, clients, candidates, visitors, third parties and contacts.

vii. Other administrative information

Legal advisors	Lyons Davidson, Bristol Withers LLP, London
Auditors	Moore Kingston Smith LLP, London
Investment managers	Cazenove Capital, London
Land/Property agents	Alder King, Bristol

The charity also holds a number of memberships:

- NHS Charities Together (Formerly The Association of NHS Charities)
University Hospitals Bristol & Weston Charity is an active member of NHS Charities Together. NHS Charities Together seeks to support, and to be the voice of all NHS Charities in England and Wales. The principal aim of NHS Charities Together is to promote the effective working of NHS Charities. Through this membership, University Hospitals Bristol & Weston Charity can ensure that it adopts best practice from across the sector and provide training, support and insight both for Staff and Trustees. To find out more visit www.nhscharitiestogether.co.uk
- Fundraising Regulator
The charity is a member of the Fundraising Regulator which was created in June 2016, replacing the Fundraising Standards Board (FRSB). The FR holds the code of fundraising practice for the

whole of the UK. To find out more, visit www.fundraisingregulator.org.uk

- Lotteries Council
Since introducing a new charity lottery requiring a licence with the Gambling Commission, the charity is a member of the Lotteries Council, which acts on behalf of all Society Lottery promoters and works closely with the Gambling Commission. Members are regulated by a Code of Practice and are thus regarded as being responsible lottery operators by the public, legal authorities and potential contributors.

The CEO belongs to a regional charity network. The charity benefits from sharing best practice, advice and shared experience of sector challenges.

4. Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements
- State whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures

- which are explained in the financial statements
- Make judgements and estimates that are reasonable and prudent
 - Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report is approved by the Trustees of the charity.

Signed on behalf of the Trustees on 28th November 2025.



David Wynick
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY

Opinion

We have audited the financial statements of University Hospitals Bristol & Weston Charity (the 'company') for the year ended 31 March 2025 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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 group's and the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006 and 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 charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

- the trustees were not entitled to take advantage of the small companies exemption from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 29, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 determine 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 group and parent charitable company'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 group or parent charitable company 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 the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 group and parent charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- 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 group and parent charitable company'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 group or parent charitable company 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

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 charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant

are the Companies Act 2006, 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 charitable company 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, 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 charitable company's members and trustees those matters which 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 charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Adam Fullerton (Senior Statutory Auditor)

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

9 Appold Street
London
EC2A 2AP

Date: 05/12/2025

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

University Hospitals Bristol & Weston Charity

Consolidated and Charity Balance Sheets

For the Year Ended 31 March 2025

		Group	Group	Charity	Charity
		31.03.2025	31.03.2024	31.03.2025	31.03.2024
	Note	£ '000's	£ '000's	£ '000's	£ '000's
Fixed assets					
Tangible fixed assets	10	70	97	70	97
Intangible fixed assets	11	-	1	-	1
Investments	12	17,341	17,281	17,341	17,281
Heritage assets	13	38	92	38	92
Total fixed assets		17,449	17,471	17,449	17,471
Long term debtors					
Debtors	14	1,222	1,727	1,222	1,727
Current assets					
Debtors	14	1,743	1,102	1,756	1,115
Cash at bank and in hand		952	2,287	916	2,252
Total current assets		2,695	3,389	2,671	3,367
Creditors: amounts due within one year	15	(2,841)	(3,275)	(2,818)	(3,254)
Net current assets		(146)	114	(147)	113
Total assets less current liabilities		18,526	19,312	18,525	19,311
Creditors: amounts falling due after more than one year	16	(130)	(634)	(130)	(634)
Net assets		18,396	18,678	18,395	18,677
Funds					
<i>Income funds</i>					
Restricted	21	90	160	90	160
Unrestricted funds:					
Designated funds	21	16,923	17,224	16,923	17,224
General funds	21	1,383	1,294	1,382	1,293
Total funds		18,396	18,678	18,395	18,677

A separate Statement of Financial Activities is not presented for the Charity itself, as the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006. The net expenditure of the Charity for the period was £282k (2024: net income £124k).

Approved by the Trustees on 28 November 2025 and signed on their behalf by



David Wynick (Chair)



Lee Aston (Trustee)

Company number: 10394287

University Hospitals Bristol & Weston Charity

Consolidated Statement of Financial Activities

For the Year Ended 31 March 2025

		Year to 31.03.2025	Year to 31.03.2025	Year to 31.03.2025	Year to 31.03.2024	Year to 31.03.2024	Year to 31.03.2024
	Note	Unrestricted £ '000's	Restricted £ '000's	Total £ '000's	Unrestricted £ '000's	Restricted £ '000's	Total £ '000's
Income and endowments from:							
Donations		443	106	548	397	368	765
Legacies		894	-	894	732	-	732
Charitable activities		226	-	226	206	-	206
Other trading activities	2	930	-	930	613	-	613
Investments	3	1,052	-	1,052	950	-	950
Other income		12	-	12	1	-	1
Total income and endowments		3,557	106	3,662	2,899	368	3,267
Expenditure:							
Raising funds:							
Fundraising costs	4	1,612	-	1,612	1,391	-	1,391
Investment management costs		14	-	14	21	-	21
		1,626	-	1,626	1,412	-	1,412
Charitable activities:							
Patient's welfare and amenities	6	968	110	1,077	271	382	653
Staff welfare and amenities		85	-	85	83	58	141
Research		178	-	178	462	-	462
Purchase of equipment		132	11	143	327	7	334
Staff education & training		213	-	213	235	-	235
Building & associated works		773	55	828	128	151	279
Other charitable activities		214	-	214	182	12	194
		2,564	176	2,740	1,688	610	2,298
Total expenditure		4,190	176	4,365	3,100	610	3,710
Net gains / (losses) on investments		474	-	474	567	-	567
Net income / (expenditure)	7	(158)	(70)	(229)	366	(242)	124
Transfers between funds	21	-	-	-	-	-	-
Other gains / (losses)							
Loss on revaluation of heritage assets	13	(54)	-	(54)	-	-	-
Net movement in funds		(212)	(70)	(283)	366	(242)	124
Reconciliation of funds							
Funds at the beginning of the period		18,518	160	18,678	18,152	402	18,554
Funds at the end of the period		18,306	90	18,396	18,518	160	18,678

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in restricted funds are disclosed in note 21.1 to the financial statements.

University Hospitals Bristol & Weston Charity

Statement of Cash Flows

For the Year Ended 31 March 2025

	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's
Cash flows from operating activities:		
Net cash used in operating activities (see below)	<u>(2,324)</u>	<u>(1,686)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	1,052	950
Purchase of fixed assets	(4)	-
Proceeds from sale of investments	<u>411</u>	<u>10</u>
Net cash provided by investing activities	<u>1,459</u>	<u>960</u>
Cash flows from financing activities:		
Repayments of borrowing	<u>(470)</u>	<u>(438)</u>
Net cash used in financing activities	<u>(470)</u>	<u>(438)</u>
Change in cash and cash equivalents in the reporting period	(1,335)	(1,164)
Cash and cash equivalents at the beginning of the reporting period	<u>2,287</u>	<u>3,451</u>
Cash and cash equivalents at the end of the reporting period	<u><u>952</u></u>	<u><u>2,287</u></u>
Reconciliation of net income/(expenditure) to net cashflow operating activities		
Net income/(expenditure) for the reporting period	(283)	124
Adjustments for:		
Depreciation charges	31	44
(Gains)/Losses on investments	(474)	(567)
(Gains)/Losses on heritage assets	54	-
Dividends, interest and rents from investments	(1,052)	(950)
(Increase)/Decrease in debtors	(136)	152
Decrease in creditors	(464)	(489)
	<u>(2,324)</u>	<u>(1,686)</u>
Net cash used in operating activities	<u><u>(2,324)</u></u>	<u><u>(1,686)</u></u>
Analysis of cash and cash equivalents		
Cash at bank	<u>952</u>	<u>2,287</u>
Total cash and cash equivalents	<u><u>952</u></u>	<u><u>2,287</u></u>

University Hospitals Bristol & Weston Charity

Statement of Cash Flows

For the Year Ended 31 March 2025

Analysis of Changes in Net Debt

	At 01.04.2024	Cash-flows	Other non- cash changes	At 31.03.2025
	£'000's	£'000's	£'000's	£'000's
Cash and cash equivalents				
Cash	2,287	(1,335)	-	952
	<u>2,287</u>	<u>(1,335)</u>	<u>-</u>	<u>952</u>
Borrowings				
Loans falling due within one year	(470)	470	(504)	(504)
Loans falling due after more than one year	(634)	-	504	(130)
	<u>(1,104)</u>	<u>470</u>	<u>-</u>	<u>(634)</u>
Total	<u>1,183</u>	<u>(865)</u>	<u>-</u>	<u>318</u>

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently during the year and in the preceding year.

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments and fixed asset land & buildings being measured at fair value through income and expenditure within the Statement of Financial Activities.

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 purposes 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 including update Bulletin 2), the Companies Act 2006 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 pounds.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis remains appropriate and have considered possible events or conditions, including the ongoing cost of living crisis, inflationary pressures and wider economic uncertainty, that might cast significant doubt on the charity's ability to continue as a going concern. The trustees have carried out this assessment for a period of at least twelve months from the date of approval of these financial statements.

In making this assessment, the trustees have reviewed the charity's forecasts and cash flow projections, taking into account potential pressures on donations, legacies and investment income, alongside rising operational costs, with the situation kept under regular review. After making appropriate enquiries, the trustees are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, the charity continues to adopt the going concern basis in preparing its financial statements.

1.3 Basis of consolidation

These consolidated financial statements include the financial statements of University Hospitals Bristol & Weston Charity and Education Centre Management Limited company number 04026846, its wholly owned subsidiary made up to 31 March 2025.

These financial statements consolidate the results of the charity and its wholly owned subsidiary on a line by line basis.

The results of the subsidiary are disclosed in note 12 to these financial statements.

1.4 Income

All income is included in the Statement of Financial Activities when all of the following criteria are met:

- Entitlement - control over the rights or other access to economic benefit has passed to the Charity.
- Probable - it is more likely than not that the economic benefits associated with the transaction or gift will flow to the Charity.
- Measurement - the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Intangible income

Intangible income is included in the financial statements with an equivalent amount in expenditure. If there is a financial cost borne by another party the value placed on such income is the financial cost of the third party providing the resources.

Legacy income

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Lottery income

Lottery income is recorded gross of prize money and other expenditure. Income is typically recognised at the point of receipt.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

1.4 Income (continued)

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.5 Expenditure

Liabilities and constructive obligations are recognised in the Statement of Financial Activities when approval has been given by the Trustees and this has been confirmed in writing to the applicant. All charitable activities expenditure relates to grants awarded and there are no directly undertaken activities.

Exemptions to this are as follows:

Commitments which are dependent upon explicit conditions being met, and that remain within the control of the charity, are treated as contingent liabilities where those conditions have not yet been met.

Central support costs have been allocated to funds on the basis of the proportion of grant funded activity in the year.

1.6 Tangible fixed assets

Capitalisation

All assets with a cost equal to or greater than £500 are capitalised.

Valuation

Fixed assets are valued as follows:

- i Equipment is valued at the lower of estimated net replacement cost or recoverable amount.
- ii Assets in the course of construction are valued at current cost.

Depreciation

- i Depreciation is not charged on each of the following: land and assets in the course of construction.
- ii Equipment and buildings are depreciated over the estimated life of the asset using the following standard lives:

Buildings	50 years
Improvements to property	10 years
Computer & associated equipment	5 years
Fixtures and fittings	5 years
Hot air balloon	5 years

Donated assets

Donated assets are capitalised at their valuation on full replacement cost basis on receipt and are re-valued and depreciated as described above.

1.7 Intangible fixed assets

Software assets and improvements are capitalised as intangible fixed assets where they are capable of being used for more than one year. The assets are valued at cost less accumulated amortisation.

Software assets are amortised over the estimated life of the asset, which is 5 years.

1.8 Investment fixed assets

a) Investment assets are shown at market value.

- i) Property assets are shown at market valuation. Valuations are carried out professionally and reviewed at each reporting period with a full valuation undertaken when the Trustees deem necessary. A full valuation in accordance with the RICS Valuation – Global Standards 2025 and the UK National Supplement effective from 1 May 2024 and reissued in January 2025 (Red Book), FRS102 and the SORP for Charities, was undertaken by a third party, Alder King, in September 2025. The Trustees are satisfied that the valuations remain appropriate and represents the best estimate of fair value as at the balance sheet date.
- ii) Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

b) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value if acquired during the period. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, together with amounts held and cash held within our investment portfolio, by our investment managers Cazenove. These balances are available at short notice and carry minimal risk of changes in value.

1.10 Heritage assets

Heritage assets are included at the Trustees' best estimate of market value. The Charity has determined this by reference to actual sale proceeds received post year-end and an updated valuation of the remaining assets as at September 2025, which reflects the expected market value for an auction due to be held in December 2025.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Charity. All other leases are classified as operating leases.

Finance leases are shown within debtors, "Finance Lease Receivables", at the amount equivalent to the capital repayment for the remaining life of the lease. The interest element received is credited and the interest element payable is charged, to the Statement of Financial Activities over the period of the mortgage repayment. Operating lease rentals are credited to the Statement of Financial Activities on a straight-line basis over the term of the lease.

1.12 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Pension costs

The charity operates two pension provisions. Staff who were formerly employed by the Old Charity, participate in the NHS Pension Scheme. New employees participate in a direct contribution scheme set up by the new entity to which the employer's contribution matches that of the employee up to a maximum of 8%.

1.14 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and assumptions that affect the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements are considered by the Trustees to have the most significant effect on amounts recognised in the financial statements.

The most significant area of uncertainty that would affect the carrying value of assets held by the Charity is the level of investment return and the performance of investment markets (see investments policy section of the Trustees' Annual Report for more information).

The charity's investment property portfolio is included in the financial statements at a valuation as described in note 12 to the financial statements. This is considered to be a key accounting estimate in view of the amounts involved and the judgements applied in their valuation.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

2. Other trading activities	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's
Lottery	843	551
Community & individual giving	88	62
	930	613

3. Gross investment income	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's
UK Investments		
Investment properties	563	400
Listed stock exchange investments	477	472
Current asset interest	12	78
	1,052	950

4. Cost of raising funds - fundraising costs	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's
Staff costs	672	-	672	598
Lottery costs	708	-	708	561
Office costs	33	-	33	30
Promotional costs	105	-	105	102
Events	31	-	31	17
Other	63	-	63	83
	1,612	-	1,612	1,391

5. Governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	Governance £ '000's	Support costs £ '000's	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's	
Staff costs	26	526	551	505	Staff time
Office expenses	3	56	59	51	Staff time
Establishment costs	7	150	158	174	Staff time
Professional fees	2	11	13	12	Actual
Insurance	1	28	29	27	Staff time
Depreciation	1	30	31	45	Staff time
Miscellaneous costs		8	9	2	Staff time
Trustee-related costs	1	-	1	8	Actual
External audit	20	-	20	20	Actual
	62	810	872	844	
Interest payable	66	-	66	98	
Other charitable activities	-	214	214	194	
	129	1,024	1,153	1,136	

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

5. Governance and support costs (continued)

The total support costs attributable to charitable activities is apportioned based on the proportion of grant funded activity in they year shown in the table below. All governance costs are met by unrestricted funds and no allocation is made to restricted funds for governance related costs.

	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's
Patient's welfare and amenities	400	292
Staff welfare and amenities	32	63
Research	66	207
Purchase of equipment	53	150
Staff education & training	79	105
Building & associated works	308	125
	938	942

6. Charitable expenditure

The charity did not undertake any direct charitable activities of its own accord during the period. Grants that were approved in favour of beneficiaries are shown on the face of the Statement of Financial Activities, in line with the approval limits below. The Charity then either reimburses expenditure incurred by beneficiaries or pays third parties directly in respect of goods or services supplied in pursuance of these grants. Central support costs have been allocated against levels of grant funding and so charitable activities shown on the face of the Statement of Financial Activities represents the grants made in the period plus central support costs. A further analysis of the total value of grants made to each hospital and other beneficiaries for whom funds are held is given in note 21.

The approval limits under delegated authority from Trustees which were in operation during the year-ended 31st March 2025 were as follows:

Amount	Approver
Under £250	Head of Grants / Grants Manager
£250 - £1,000	Head of Grants
£1,001 - £2,500	Director of Finance
£2,501 - £7,500	Two members of the Senior Management Team (SMT)
£7,501 - £15,000	Two members of SMT and the Chair of Trustees
£15,001 - £50,000	Finance & Grants Committee (F&G)
£50,001 & above	Full Trustee Board after recommendation by F&G

6.1. Analysis of charitable expenditure

	Grant funded activity £ '000's	Support and governance costs £ '000's	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's
Patient's welfare and amenities	677	400	1,077	653
Staff welfare and amenities	54	32	85	141
Research	112	66	178	462
Purchase of equipment	90	53	143	334
Staff education & training	134	79	213	235
Building & associated works	520	308	828	279
Other charitable activities	-	214	214	194
	1,587	1,153	2,740	2,298

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

6.2. Analysis of grants expenditure in year

	Grants to Institutions £ '000's	Grants to Individuals £ '000's	Year to 31.03.2025 £ '000's
Patients' welfare and amenities	-	677	677
Staff welfare and amenities	-	54	54
Research	112	-	112
Purchase of equipment	90	-	90
Staff education & training	-	134	134
Building & associated works	520	-	520
	<u>722</u>	<u>865</u>	<u>1,587</u>

Recipients of material institutional grants approved in year

	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's
University Hospitals Bristol & Weston NHS Foundation Trust	<u>1,865</u>	<u>1,451</u>
	<u>1,865</u>	<u>1,451</u>

Grants approved to institutions during the year totalled £1,865k (prior year £1,451k). This may differ to the analysis of grants expenditure shown above due to the impact of any changes to commitment values and write-offs of any remaining balances at the end of a completed project.

7. Net income/(expenditure)

This is stated after charging the following:

	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's
Auditor's remuneration- audit fee	19	19
Auditor's remuneration- tax advice	1	2
	<u>20</u>	<u>21</u>

8. Staff costs and numbers

Staff costs were as follows:

	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's
Salaries and wages	1,001	902
Social security costs	98	86
Pension costs	88	79
	<u>1,187</u>	<u>1,067</u>

The number of employees who earned more than £60,000, during the period was as follows:

	Year to 31.03.2025 No.	Year to 31.03.2024 No.
£60,000 - £69,999	-	2
£70,000 - £79,999	2	-
£80,000 - £89,999	1	1

The average number of employees in the period was as follows:

	Year to 31.03.2025 No.	Year to 31.03.2024 No.
Fundraising	18	17
Grants	4	4
Other Charity Staff	7	7
Total	<u>29</u>	<u>28</u>

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

8. Staff costs and numbers (continued)

The Charity considers its key management personnel comprises the Trustees, the Chief Executive, the Director of Finance and Operations and the Director of Fundraising & Marketing. The total employment benefits including pension contributions of the key management personnel were £276,316 for the year (2024: £263,511). The increase in salary reflects an annual inflationary pay award.

9. Trustee and connected persons transactions

No remuneration has been paid to the Trustees during the period (2024: Nil)

No expenses were claimed by or reimbursed to Trustees during the period (2024: Nil).

During the year Trustees donated £1,679 to the Charity (2024: £65)

An indemnity provision of £3,000,000 has been taken out by the Charity at a cost of £2,922 (2024: £2,922).

10. Tangible fixed assets- group and charity

	Improvements to property £ '000's	Hot air balloon £ '000's	Fixtures and fittings £ '000's	Office equipment £ '000's	31.03.2025 Total £ '000's
Cost or valuation:					
Balance at beginning of period	147	18	130	57	352
Additions	-	-	-	4	4
Disposals	-	(18)	-	-	(18)
Balance at end of period	147	-	130	61	338
Accumulated depreciation					
Balance at beginning of period	69	18	117	51	256
Charge for period	15	-	13	3	31
Eliminated on disposal	-	(18)	-	-	(18)
Balance at end of period	83	-	130	54	268
Net book value at 31 March 2025	64	-	-	6	70
Net book value at 31 March 2024	78	-	13	5	97

11. Intangible fixed assets - group and charity

	Software £ '000's	31.03.2025 Total £ '000's
Cost or valuation:		
Balance at beginning of period	4	4
Additions	-	-
Balance at end of period	4	4
Accumulated depreciation		
Balance at beginning of period	4	4
Charge for period	1	1
Balance at end of period	4	4
Net book value at 31 March 2025	-	-
Net book value at 31 March 2024	1	1
Historic cost at 31 March 2025	4	4
Historic cost at 31 March 2024	4	4

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

12. Fixed asset investments

	Investment in a Common Deposit/ Investment properties £ '000's	Investment Fund £ '000's	Total 31.03.2025 £ '000's	Total 31.03.2024 £ '000's
Market value at beginning of period	6,340	10,941	17,281	16,724
Less: Disposals at opening market value	-	(411)	(411)	(10)
Net gains/ (losses) on revaluation	780	(309)	471	567
	<u>7,120</u>	<u>10,221</u>	<u>17,341</u>	<u>17,281</u>

The properties held as fixed asset investments are shown at market valuation. Valuations are carried out professionally and reviewed at each reporting period with a full valuation undertaken when the trustees deem necessary. A full valuation in accordance with the RICS Valuation – Global Standards 2025 and the UK National Supplement effective from 1 May 2024 and reissued in January 2025 (Red Book), FRS102 and the SORP for Charities, was undertaken by a third party, Alder King, in September 2025. The Trustees are satisfied that the valuations remain appropriate and represents the best estimate of fair value as at the balance sheet date.

Market values

	Group 31.03.2025 £ '000's	Group 31.03.2024 £ '000's	Charity 31.03.2025 £ '000's	Charity 31.03.2024 £ '000's
Investment properties	7,120	6,340	7,120	6,340
Common Deposit Fund/Common Investment Fund	10,221	10,941	10,221	10,941
Investment in subsidiary undertakings	-	-	-	-
	<u>17,341</u>	<u>17,281</u>	<u>17,341</u>	<u>17,281</u>

Portfolio content

	31.03.2025 £ '000's	31.03.2024 £ '000's
Multi-Asset fund	10,221	10,941
	<u>10,221</u>	<u>10,941</u>

Charity investment in subsidiary undertaking

The charity has a wholly owned trading subsidiary, which is incorporated in the UK. Education Centre Management Limited (company no: 04026846) facilitates management services to the University Hospitals Bristol & Weston NHS Foundation Trust's Education Centre. The following is an extract of the company's financial statements for the period to 31 March 2025:

	Year to 31.03.2025 £ '000's	Year to 31.03.2024 £ '000's
Income	320	321
Expenditure	(320)	(321)
Net income/(loss)	-	-
Gift aid payable to parent charity	-	-
Net movement in funds	<u>-</u>	<u>-</u>

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

13. Heritage assets

	Total 31.03.2025 £ '000's	Total 31.03.2024 £ '000's
Carrying amount at beginning period	92	92
Net gains/ (losses) on revaluation	(54)	-
	<u>38</u>	<u>92</u>

14. Debtors

	Group 31.03.2025 £ '000's	Group 31.03.2024 £ '000's	Charity 31.03.2025 £ '000's	Charity 31.03.2024 £ '000's
Amounts falling due within one year				
Trade debtors	29	37	29	37
Intercompany debtors	-	-	14	15
Finance lease receivables	504	482	504	482
Prepayments and accrued income	1,208	581	1,208	581
Other debtors	2	2	-	-
Total due within one year	<u>1,743</u>	<u>1,102</u>	<u>1,756</u>	<u>1,115</u>
Amounts falling due after more than one year				
Finance lease receivables	1,222	1,727	1,222	1,727
Total debtors	<u>2,965</u>	<u>2,829</u>	<u>2,978</u>	<u>2,842</u>

The Charity received £608,500 (2024: £608,500) for the use of the Education Centre. In the period to 31 March 2025 £481,717 (2024: £460,197) relates to the repayment of capital. The finance lease expires in 2028.

15. Creditors: amounts falling due within one year

	Group 31.03.2025 £ '000's	Group 31.03.2024 £ '000's	Charity 31.03.2025 £ '000's	Charity 31.03.2024 £ '000's
Loans and overdrafts	504	470	504	470
Trade creditors	338	1,034	319	1,017
Accruals and deferred income	238	244	235	240
Other creditors	67	63	67	63
Commitments	1,693	1,464	1,693	1,464
	<u>2,841</u>	<u>3,275</u>	<u>2,818</u>	<u>3,254</u>

Trade creditors includes £234k (2024: £914k) owed to University Hospitals Bristol & Weston NHS Foundation Trust in respect of various grants awarded to them. These have all been paid after the year-end.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

16. Creditors: amounts falling due after more than one year

	Group 31.03.2025 £ '000's	Group 31.03.2024 £ '000's	Charity 31.03.2025 £ '000's	Charity 31.03.2024 £ '000's
Loans and overdrafts	130	634	130	634
	130	634	130	634

An original loan of £3,169,265 was provided by the Bank of Ireland to refinance previous borrowings provided by the Bank of the Old Charity, which had been borrowed to fund the construction of the Education Centre, Upper Maudlin Street, Bristol. The loan is secured on the site and repayable, at 7.14% interest, in equal instalments over 93 months (7.75 years) from October 2018. The balance remaining at 31 March 2025 was £634k (2024: £1,104k).

The loans and overdrafts balance falls due as follows:

	Group 31.03.2025 £ '000's	Group 31.03.2024 £ '000's	Charity 31.03.2025 £ '000's	Charity 31.03.2024 £ '000's
Not later than one year (see note 15)	504	470	504	470
Later than one year and not later than five years	130	634	130	634
	634	1,104	634	1,104

17. Related parties

The Charity Trustees receive and administer the charitable funds for the Hospitals, Wards and Departments of University Hospitals Bristol & Weston NHS Foundation Trust and its associated bodies formerly known as Bristol Clinical Commissioning Group, Bristol Community Health, North Somerset Clinical Commissioning Group, North Somerset Community Partnership and South Bristol Community Hospital. The objectives of University Hospitals Bristol & Weston Charity are to provide grants that will be for the ultimate benefit to patients using the hospitals within University Hospitals Bristol & Weston NHS Foundation Trust and healthcare facilities within the relevant community partnerships. These grants may be for medical equipment, patient and staff facilities, staff training and medical research.

In addition, University Hospitals Bristol & Weston NHS Foundation Trust also incur the costs of equipment, salaries and other grant related expenditure on behalf of the Charity for which they are fully reimbursed.

The Charity leases property to its subsidiary Education Centre Management Limited who in turn leases the property to University Hospitals Bristol & Weston NHS Foundation Trust. The value of invoices raised by both organisations was £608,500 (2024: £608,500). The amount owed to the Charity and Education Centre Management Limited in respect of these invoices at 31 March 2025 was £nil (2024: £nil).

The Charity leases other properties and land to University Hospitals Bristol & Weston NHS Foundation Trust. During the year, the Charity issued rental invoices to University Hospitals Bristol & Weston NHS Foundation Trust totalling £297,011 (2024: £285,250). The amount owed to the Charity in respect of these invoices at 31 March 2025 was £nil (2024: £nil). In addition, at 31 March 2025 the Charity has recognised an accrual totalling £184,520 in relation to back rent due from the Trust, which was not invoiced as the rent review took place after the year-end.

The Charity charges its subsidiary, Education Centre Management Limited management and service charges. During the year, the Charity charged Education Management Limited £34,984 (2024: £32,283). The amount owed to the Charity in respect of these invoices at 31 March 2025 was £12,000 (2024: £12,000).

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

18. Operating leases income

At the reporting date the charity had outstanding minimum future receipts from non-cancellable operating leases, which fall due as follows:

	31.03.2025	31.03.2024
	£ '000's	£ '000's
Not later than one year	415	292
Later than one year and not later than five years	1,583	1,285
Later than five years	748	997
	<u>2,746</u>	<u>2,574</u>

Operating leases expenditure

At the reporting date the charity had outstanding minimum future payments under non-cancellable operating leases, which fall due as follows:

	31.03.2025	31.03.2024
	£ '000's	£ '000's
Not later than one year	150	93
Later than one year and not later than five years	497	570
Later than five years	-	50
	<u>647</u>	<u>713</u>

19. Members' Liability

The charitable company is limited by guarantee, not having a share capital, and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charitable company on winding up such amounts as might be required not exceeding £1.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

20. Analysis of net assets by fund

	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Total 31.03.2025 £ '000's
Tangible fixed assets	70	-	70
Intangible fixed assets	-	-	-
Investments	17,341	-	17,341
Heritage assets	38	-	38
Long term debtors	1,222	-	1,222
Current assets	2,605	90	2,695
Current liabilities	(2,841)	-	(2,841)
Creditors due after more than one year	(130)	-	(130)
	<u>18,306</u>	<u>90</u>	<u>18,396</u>

	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Total 31.03.2024 £ '000's
Tangible fixed assets	97	-	97
Intangible fixed assets	1	-	1
Investments	17,281	-	17,281
Heritage assets	92	-	92
Long term debtors	1,727	-	1,727
Current assets	3,229	160	3,389
Current liabilities	(3,275)	-	(3,275)
Creditors due after more than one year	(634)	-	(634)
	<u>18,518</u>	<u>160</u>	<u>18,678</u>

21. Analysis of funds

The Charity holds restricted, unrestricted and endowment funds for the University Hospitals Bristol & Weston NHS Foundation Trust and former Community Partnerships and local Clinical Commissioning Groups (CCGs). The restricted funds arise where money is held which can only be used for a specific purpose. Within the unrestricted funds there is one undesignated fund, the rest being designated funds. Of the designated funds there is one general purpose fund for each of the hospitals, former CCGs and community services, the rest being held for the benefit of patients, staff, research, training and education, equipment and specific projects.

Transfers arise where a contribution is made by one fund towards the income or expenditure of another or where there is the transfer of a balance to another NHS charity so that it follows the service or department to which it relates.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2025

21.1. Analysis of funds (continued)

	Balance 31 March 2024 £ '000's	Income £ '000's	Expenditure £ '000's	Gain/(loss) on investments £ '000's	Net transfers £ '000's	Balance 31 March 2025 £ '000's
Restricted funds:						
Bristol Dental Hospital	38	5	(44)	-	-	-
Bristol Eye Hospital	13	-	(13)	-	-	-
Bristol Haematology & Oncology Centre	-	6	(6)	-	-	-
Bristol Heart Institute	8	-	(9)	-	-	(1)
Bristol Royal Hospital for Children	4	39	(39)	-	-	4
Bristol Royal Infirmary	7	10	(9)	-	-	8
St. Michael's Hospital	-	40	(40)	-	-	-
Weston General Hospital	74	4	(17)	-	-	62
University Hospitals Bristol & Weston Charity	10	-	-	-	-	10
University Hospitals Bristol & Weston NHS Foundation Trust	6	-	-	-	-	6
	<u>160</u>	<u>106</u>	<u>(176)</u>	<u>-</u>	<u>-</u>	<u>90</u>
Unrestricted funds:						
Designated						
Bristol Clinical Commissioning Group & Bristol Community Health	-	-	-	-	-	-
Bristol Dental Hospital	221	1	(44)	-	5	182
Bristol Eye Hospital	1,856	77	35	-	-	1,968
Bristol Haematology & Oncology Centre	2,863	23	(93)	-	9	2,802
Bristol Heart Institute	1,077	30	(109)	-	-	997
Bristol, North Somerset, South Glos Clinical Commissioning Group	-	150	-	-	-	150
Bristol Royal Hospital for Children	2,161	383	(71)	-	(31)	2,442
Bristol Royal Infirmary	2,186	48	(330)	-	5	1,909
Research Committee	1,895	(2)	24	-	(12)	1,905
South Bristol Community Hospital	-	369	(6)	-	-	330
St Michael's Hospital	268	14	(75)	-	59	266
Weston General Hospital	519	28	(266)	-	25	305
University Hospitals Bristol & Weston Charity	1,976	6	(79)	-	(46)	1,857
University Hospitals Bristol & Weston NHS Foundation Trust	1,683	536	(397)	-	(13)	1,809
	<u>17,224</u>	<u>1,110</u>	<u>(1,411)</u>	<u>-</u>	<u>-</u>	<u>16,923</u>
Undesignated						
University Hospitals Bristol & Weston Charity Undesignated Reserves	1,293	2,128	(2,564)	420	105	1,382
Unrestricted Trading Subsidiary	1	320	(214)	-	(105)	1
	<u>1,294</u>	<u>2,447</u>	<u>(2,778)</u>	<u>420</u>	<u>(1)</u>	<u>1,383</u>
Total All Funds	<u>18,678</u>	<u>3,662</u>	<u>(4,365)</u>	<u>420</u>	<u>(1)</u>	<u>18,396</u>

	Balance 31 March 2023 £ '000's	Income £ '000's	Expenditure £ '000's	Gain/(loss) on investments £ '000's	Net transfers £ '000's	Balance 31 March 2024 £ '000's
Restricted funds:						
Bristol Dental Hospital	-	38	-	-	-	38
Bristol Eye Hospital	-	13	-	-	-	13
Bristol Haematology & Oncology Centre	31	2	(33)	-	-	-
Bristol Heart Institute	8	74	(74)	-	-	8
Bristol Royal Hospital for Children	248	229	(473)	-	-	4
St. Michael's Hospital	-	2	(2)	-	-	-
Weston General Hospital	84	-	(10)	-	-	74
University Hospitals Bristol & Weston Charity	22	-	(12)	-	-	10
University Hospitals Bristol & Weston NHS Foundation Trust	2	5	(1)	-	-	6
	<u>402</u>	<u>368</u>	<u>(610)</u>	<u>-</u>	<u>-</u>	<u>160</u>
Unrestricted funds:						
Designated						
Bristol Clinical Commissioning Group & Bristol Community Health	74	-	-	-	(74)	-
Bristol Dental Hospital	235	-	(14)	-	-	221
Bristol Eye Hospital	1,871	(1)	(14)	-	-	1,856
Bristol Haematology & Oncology Centre	2,672	234	(62)	-	19	2,863
Bristol Heart Institute	1,087	124	(134)	-	-	1,077
Bristol, North Somerset, South Glos Clinical Commissioning Group	76	-	-	-	74	150
Bristol Royal Hospital for Children	1,503	71	600	-	(13)	2,161
Bristol Royal Infirmary	2,376	49	(143)	-	(96)	2,186
Research Committee	2,140	(35)	(220)	-	10	1,895
South Bristol Community Hospital	262	110	(3)	-	-	369
St Michael's Hospital	387	12	(212)	-	81	268
Weston General Hospital	519	59	(52)	-	(7)	519
University Hospitals Bristol & Weston Charity	2,347	-	(66)	-	(305)	1,976
University Hospitals Bristol & Weston NHS Foundation Trust	1,351	253	(232)	-	311	1,683
	<u>16,900</u>	<u>876</u>	<u>(552)</u>	<u>-</u>	<u>-</u>	<u>17,224</u>
Undesignated						
University Hospitals Bristol & Weston Charity Undesignated Reserves	1,251	1,702	(2,354)	567	127	1,293
Unrestricted Trading Subsidiary	1	321	(194)	-	(127)	1
	<u>1,252</u>	<u>2,023</u>	<u>(2,548)</u>	<u>567</u>	<u>-</u>	<u>1,294</u>
Total All Funds	<u>18,554</u>	<u>3,267</u>	<u>(3,710)</u>	<u>567</u>	<u>-</u>	<u>18,678</u>

UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY

England & Wales - Charity number 1170973

Accounts



University Hospitals Bristol & Weston Charity

**Working name: Bristol & Weston
Hospitals Charity**

**Report and Accounts for the Year
Ended 31 March 2024**

University Hospitals Bristol & Weston Charity
Company Number: 10394287
Registered Charity Number: 1170973
Registered Office: 6th Floor, Whitefriars, Lewins Mead, Bristol BS1 2NT

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CHAIRMAN AND CHIEF EXECUTIVE'S FOREWORD

The 12-month period ending March 2024, was a positive year for the Charity. Whilst there remain many challenges in the charity landscape, the continuing impact of inflationary and cost of living pressures among them, the second year of the three-year strategy delivered many innovations and positive results.

The successful completion of the appeal to build the South West Children's Clinical Research Facility was a major milestone for both the Charity and University Hospitals Bristol and Weston NHS Foundation Trust (UHBW, the Trust) and thanks to the very generous support of so many supporters, it will leave a lasting legacy. This new facility opened in October 2023.

The Charity's re-launched lottery has continued to grow, with over 10,000 registered players at the end of the 2024 financial year. Over time this initiative will deliver a significant unrestricted income stream to support the important work across all 10 hospitals within UHBW. The Charity celebrated the second anniversary of its new brand, with increased awareness across the South West, installed over 100 new BWHC branded touch points across the hospital estate, including 6 new branded vehicles and a further significant increase in the e-comms database, increased donations via the website and secured a major marketing partnership with J C Decaux.

Charity partnerships are also delivering amazing results, for example the Deloitte partnership which is on track to raise well over the expected £75k over three years. This is accompanied by significant volunteering, all to support a holistic learning programme for young people who are in hospital for extended periods, with music and art and drama sessions, which are not possible through the limited statutory education budget.

The Charity's fundraising focus has been to support the four key themes referred to in last year's annual report:

- * Little things that make a big difference
- * Healing environments
- * Equitable access for all
- * World class technology, treatments, knowledge and research.

The Charity approved 294 grants over the 12-month period, including funding a 4D fetal medicine scanner for the Fetal Medicine Unit at St. Michael's Hospital, a gastro ultrasound scanner for Weston General Hospital, refurbishment of the Bristol Heart Institute outpatient waiting area for young people with neurodiversity and improvements to two Older Care Wards at the Bristol Royal Infirmary to make them dementia friendly. In addition, we also funded end of life care training for NHS staff, virtual reality headsets for virtual reality simulation training for the clinical management of difficult airway scenarios as well as providing funding towards the free hospital bus service.

All of this would not be possible without the Charity's amazing supporters, including 60 businesses, 1,824 hours given by volunteers, £732,000 worth of legacy income and over 10,000 people playing the lottery. In total raising over £2.1m in voluntary income.

Another important group of people we should recognise are the Trustees. The longstanding Chair (Dr Chris Monk) stepped down in July 2024 after over 10 years of service as both an Advisor, Trustee and Chair. The Charity would like to record its appreciation for the fantastic leadership, advice and enthusiastic support Chris gave to the Charity and its team over this time. The Charity is delighted that Professor David Wynick has taken over the Chair role. David has worked closely with the Charity over many years in his previous capacity as Director of Research at UHBW/North Bristol Trust (NBT). The Charity also bid farewell to Steve Bluff and Jane Dean who served for many years as Trustees and were incredibly supportive. The Charity welcomes Jane Oakland, Ben Breeze, Rajnish Razdan and Bishrut Mukherjee as new Trustees and we look forward to working with them to develop the next phase in the Charity's development.

The NHS landscape continues to evolve and with a new Government further change is very likely. Demand continues to increase and with an ageing population, new innovations and treatments will be required. In late 2023 University Hospitals Bristol and Weston NHS Foundation Trust and North Bristol NHS Trust announced proposals to form a hospital group with a joint Chair, joint CEO and a joint Clinical Strategy with the aim of working closely together to improve patient experience and care and combine clinical resources where possible. The Charity looks forward to the new opportunities this exciting initiative will bring.



David Wynick
Chair



Paul Kearney
Chief Executive

TRUSTEES' REPORT

ABOUT UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY

(Working name Bristol & Weston Hospitals Charity)

University Hospitals Bristol & Weston Charity is the official hospital charity partner to University Hospitals Bristol & Weston NHS Foundation Trust, which includes:

- * Bristol Royal Infirmary
- * Bristol Royal Hospital for Children
- * Bristol Heart Institute
- * St. Michael's Hospital
- * Bristol Haematology & Oncology Centre
- * Bristol Eye Hospital
- * Bristol Dental Hospital
- * South Bristol Community Hospital
- * Central Health Clinic
- * Weston General Hospital, and

Other community services through:

- * Bristol Health Partners

Our vision: *To improve the health and happiness of every patient cared for by our hospitals.*

Working in partnership with UHBW, every patient cared for by our hospitals has access to outstanding treatment, in hospital environments which match the first-class care they receive from NHS staff.

Our purpose: *We're here to bring moments of joy, comfort and hope to those who need it most.*

We help our hospitals and their staff to do even more to treat and care for patients. We push the limits of what is possible where the NHS is unable to, going above and beyond to transform the experience patients receive at our hospitals, wherever the need is greatest.

We do this by:

- * Partnering with our wonderful Bristol and Weston communities to fundraise and raise as much as we can together; whether that's patients, local businesses, trusts and foundations.
- * Working with our partner NHS Trust, UHBW, to fund the things which matter most to patients and staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

- * Christopher Monk (Chair of Trustees until 19 July 2024) – resigned 19 July 2024
- * David Wynick (Chair of Trustees from 19 July 2024) – appointed Trustee 22 May 2024
- * Lee Aston (Chair of Audit Committee)
- * Steven Bluff – resigned 24 July 2024
- * Benjamin Breeze – appointed 22 May 2024
- * Stephen Campling (Chair of Finance & Grants Committee until 12 September 2024)
- * Jane Dean (resigned 27 Sep 2023)
- * Deirdre Fowler
- * James Fox (Vice Chair of Trustees, Chair of Finance & Grants Committee from 12 September 2024)
- * Carlos Leira
- * Bishrut Mukherjee – appointed 22 May 2024
- * Jane Oakland – appointed 22 May 2024
- * Jane Palmer
- * Rajnish Razdan – appointed 22 May 2024
- * Terence Rice
- * Clare Titley

Committees

Audit Committee

- * Lee Aston (Chair)
- * Steven Bluff (resigned 24 July 2024)
- * Terence Rice

Finance & Grants Committee

- * Stephen Campling (Chair of Finance & Grants Committee until 12 September 2024)
- * James Fox (Chair of Finance & Grants Committee from 12 September 2024)
- * Jane Dean (resigned 27 Sep 2023)
- * Jane Palmer

The Charity's Professional Advisors

Legal advisors:	Lyons Davidson, Bristol Withers LLP, London
Auditors:	Moore Kingston Smith LLP London
Stockbrokers:	Cazenove Capital, London
Land/Property agents:	Alder King, Bristol

Legal Structure

On 1 October 2018, the Charity was incorporated as an independent charity, solely regulated by the Charity Commission and no longer subject to NHS legislation. The entire undertakings of The Charitable Trusts for University Hospitals Bristol (the 'Old Charity') were transferred to a new charitable company limited by guarantee and registered with Companies House (registered company number 10394287) and with the Charity Commission for England and Wales (registered charity number 1170973) (the 'Charity').

The objects of the Charity are set out in its governing document, the Articles of Association of the company dated 26 September 2016. They encompass not only to support the patients of UHBW and the community health services associated with it but also, and more generally, the wider national health service and for the relief of sickness and the preservation of health and social welfare of people living in the United Kingdom.

On 1st April 2020 University Hospitals Bristol NHS Foundation Trust became University Hospitals Bristol and Weston NHS Foundation Trust to encompass Weston General Hospital. As a result, the Charity was also required to merge with Weston Health General Charitable Fund (charity number 1057589).

On 1 October 2021 the funds, assets and liabilities of Weston Health General Charitable Fund were transferred into the Charity.

Above & Beyond, as the Charity was named up until 30 September 2021, changed its name to University Hospitals Bristol & Weston Charity on 1 October 2021. It has registered and is using the working name of Bristol & Weston Hospitals Charity.

Trustees

The Charity has an independent Board (currently 13 Trustees). Trustees are also known as Directors and are registered as such at Companies House. The minimum number of Trustees shall be three. At the May 2024 Trustee meeting it was agreed that the maximum number of Trustees can be expanded above 12 at the discretion of the Trustee Board. This was approved in order to allow appropriate succession planning and to widen the level of skills and experience of the Trustee Board. Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed to be a Trustee by Ordinary Resolution, or by a simple majority of all the Trustees entitled to attend and vote at any meeting of the Trustees. In the Deed of Understanding UHBW and University Hospitals Bristol & Weston Charity, it was agreed that one of these Trustees would be a representative from the Trust. This position is currently filled by Chief Nurse Deirdre Fowler.

Trustee vacancies are widely advertised and successful candidates are appointed for a term of four years at the end of which they will retire. A person retiring from office shall be eligible for re-appointment. No Trustee shall serve for a consecutive period of more than eight years save in exceptional circumstances and with the approval of at least two thirds of the other Trustees.

All new Trustees are given appropriate induction on their responsibilities, and University Hospitals Bristol & Weston Charity is committed to offering training and development for Trustees.

At their first meeting, the Trustees elected a Chair and Vice-Chair from among their number. The period for which they are to hold office is determined on appointment. The current Chair has served since 19 July 2024. The Trustees meet at least every quarter.

Administrative Information

The Trustees receive and administer the charitable funds for the hospitals, wards and departments of UHBW and its associated bodies as well as for the benefit of the patients in the wider National Health Service. They maintain a policy that any support provided must be capable of being sustained from charitable funds. It is not part of their responsibilities to subsidise the core services that are properly the responsibility of the NHS.

Organisation Structure

The Trustees have overall responsibility for the Charity and its decision-making. The Trustees particularly focus on developing and agreeing the organisation's strategy, holding the management team to account for its implementation and for significant areas of the Charity's grant-making.

The Charity has one 100% subsidiary, Education Centre Management Limited (company number 04026846), whose principal activity is the management of the Education Centre, a facility for the provision of medical training in Bristol.

There are three members of the Senior Management Team: Chief Executive, Director of Finance & Operations and Director of Fundraising & Marketing, who oversee the running of the Charity, making all operational decisions. Each year, the Trustees review a scheme of delegation, which ensures that both Trustees and management understand their responsibilities.

Senior Management Team

Chief Executive: Paul Kearney

Director of Finance & Operations: Sue Perrott

Director of Fundraising & Marketing: Katie Walker

Employees

At 31 March 2024, the Charity had 27 part and full time staff positions. Past and present employees employed by the 'Old Charity' are covered by the provisions of the NHS pension scheme. Employees since the 1 October 2018 are covered by a direct contribution scheme.

Volunteers

From volunteering in our hospital fundraising shop to giving their time helping at charity fundraising events, our dedicated volunteers have given 1,824 hours of their time this financial year. We are incredibly grateful for their amazing support.

Staff remuneration

The Trustees consider all staff remuneration in the same way on an annual basis. Their pay policy allows for an annual cost of living increase, which is benchmarked against the voluntary sector. In addition, they review and benchmark all roles either when it needs to be recruited or as required. This is done in conjunction with an independent external HR adviser.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 9 to the Accounts.

Grant Making

The approval limits under delegated authority from Trustees which were in operation during the year-ended 31st March 2024 were as follows:

AMOUNT	APPROVER
Under £250	Head of Grants / Grants Manager
£250 - £1,000	Director of Finance
£1,001 - £5,000	2 members of the Senior Management Team (SMT)
£5,001 - £10,000	2 members of SMT and the Chair of Trustees
£10,001 - £50,000	Finance & Grants Committee (F&G)
£50,001 & above	Full Trustee Board after recommendation by F&G

Following a recommendation from the Audit Committee these approval limits were amended from 1st April 2024 to:

AMOUNT	APPROVER
Under £250	Head of Grants / Grants Manager
£250 - £1,000	Head of Grants
£1,001 - £2,500	Director of Finance
£2,501 - £7,500	2 members of the Senior Management Team (SMT)
£7,501 - £15,000	2 members of SMT and the Chair of Trustees
£15,001 - £50,000	Finance & Grants Committee (F&G)
£50,001 & above	Full Trustee Board after recommendation by F&G

Funds held on trust by Trustees

Unrestricted General Purpose Funds

These are funds held for general purposes. The Trustees have the freedom to use them at their discretion, in accordance with the objects of the Charity, to provide support for patients and staff, medical research and clinical developments where these are not normally funded from NHS sources.

Unrestricted Designated Funds:

General Purpose Funds

These are funds held for each hospital within UHBW that are only to be used within the particular hospital for which they are designated.

Special Purpose Funds

These funds form the largest part of the Charity's funds. The Trustees make every effort to ensure that they are used for the purpose requested by the donor. At the end of March 2024, there were 260 of these funds.

Restricted Funds

These are funds where a very specific wish has been expressed by the donor. At the end of March 2024, there were 12 of these funds, relating to 8 hospitals.

Investment policy statement

The Trustees seek to produce the best financial return by the prudent investment in property, quoted securities, and cash deposits taking into account available dividend and rental yield, and potential growth in the value of the investments.

All investments are made on due consideration of the advice and recommendation of the specialist property and investment advisors of the Trustees. Investments have now been transferred to a specialist Charity Sustainable Multi-Asset Fund which is managed by Cazenove, our investment managers. This is a fund that is designed specifically for charities and has the following features:

- * it is a Charity Authorised Investment Fund and is regulated by the Charity Commission and the Financial Conduct Authority
- * it has strong corporate governance and is managed by an independent Advisory Committee
- * it has a target return of inflation (Consumer Price Index) plus 4% over a rolling ten-year period
- * it has a sustainable investment policy, which aims to achieve positive outcomes for people and the planet, with screening aligned with common charity concerns and values.

The fund takes the following approach to investing:

- * Avoid harm:
 - its screening policy excludes area of significant harm
 - it integrates Environment, Social, Governance (ESG) factors into the investment process
 - it reduces total portfolio carbon emissions and funds offsets.
- * Benefit people & planet:
 - it invests in sustainable leaders who create benefits for their key stakeholders i.e. employees and customers, and strive to reduce their impact on the planet
- * Contributes to solutions:
 - it makes impact investments to fund solutions to areas of environmental and social need.

The fund also seeks to influence companies and managers through engagement and voting, to encourage progress towards the UN sustainable development goals. It also collaborates with asset owners and managers to drive industry change.

The fund excludes investment in fossil fuels, alcohol, pornography, armaments, tobacco, gambling and high interest lending.

Investment income for the period amounted to £950k of which £400k came from property, £472k from dividends and £78k from interest. The total portfolio was valued at £17,281k of which property was £6,340k and stock market investments £10,941k. In addition, there was cash held at the bank and on deposit of £2,287k most of which is held to fulfil the unspent grants (commitments) which total £1,464k.

The properties held as fixed assets investment were last subject to a full valuation in accordance with the RICS Valuation – Global Standards January 2022 (Red Book) by a third party, Alder King, in August 2022. The Trustees are satisfied that the valuations remain appropriate and represent the best estimate of fair value as at 31 March 2024.

Reserves Policy

Trustees wish to provide grants that will be for the ultimate benefit to patients using the hospitals within UHBW and healthcare facilities within its associated community. These grants may be for:

- * Little things that make a big difference
- * Healing environments
- * Equitable access for all
- * World class technology, treatments, knowledge and research.

Reserves are held for the purpose of:

- * Meeting the day-to-day operational requirements of the Charity and its commitments.
- * Building unrestricted income. This is a priority for our on-going income generation strategy so that we can respond to the growing needs of our beneficiaries.

Level of Reserves Required

In establishing the appropriate level of reserves for the Charity, the Trustees have considered forecast levels of income and expenditure, the obligations and operational requirements of the Charity and the likelihood and consequences of these requirements not being met.

The Trustees aim to maintain free reserves (unrestricted general purpose funds) which would cover six months' expenditure for the Charity (such as staff costs, governance, office) based on the previous year's expenditure, plus an estimate for the cost of closure based on the cost of redundancy. In addition, twelve month's net expenditure on non-cancellable operating leases has been included within the reserve requirement as well as an amount set aside for grant making which the Charity would wish to continue to support.

The reserve requirement is set out below:

<u>Expenditure</u>	Year to 31.03.24 £000's	Year to 31.03.23 £000's
Support costs	792	744
Governance related costs	150	166
Cost of fundraising: staff and office costs	<u>1,390</u>	<u>1,206</u>
Total Costs for the period	<u>2,333</u>	<u>2,115</u>
6-month Reserve Required	1,166	1,058
<u>Other costs</u>		
Redundancy estimate	84	62
Grant making	100	100
Non-cancellable operating leases – 12 months (operating lease expenditure less operating lease income)	99	182
Estimated administration costs to close	<u>50</u>	<u>50</u>
Total Other Costs	333	394
Total Reserve Required	<u>1,499</u>	<u>1,452</u>

As at 31 March 2024, the Charity's own free reserves stood at £1,293k, which is £206k below the level of reserves required in its policy of £1,499k. In addition, there is £1k of reserves held in the subsidiary company. The Charity is committed to investing in a number of new fundraising initiatives, most notably the lottery. The year-ended 31 March 2024 represented year two of a five-year lottery investment programme, impacting the level of free reserves for this financial year. The Trustee Board is comfortable that this is likely to be a short-term impact as income from these new initiatives continues to grow.

Additionally, known commitments must be able to be covered from designated funds. These funds hold monies where donors have expressed a preference without imposing a binding trust. A significant proportion of the designated funds are ear-marked for particular hospitals or areas of clinical practice and these are not available as free reserves.

As at 31 March 2024, there were 260 designated funds totalling £17,224k. This year known commitments (unspent grants) stand at £1,464k.

The group reserves comprise:

	£000's
Restricted funds	160
Designated funds	17,224
Unrestricted – free reserves	1,293
Reserves held in subsidiary company	1
Total Funds/Reserves	18,678

The level of funds held in reserve and the Charity's requirements for such funds are reviewed annually by the Audit Committee. The reserves policy was reviewed at the Audit Committee meeting held on 20 November 2024 and approved at the Trustees meeting held on 28 November 2024.

FUNDRAISING

The Charity is reliant on the kindness and generosity of supporters to help improve the lives of patients in our hospitals.

Our approach

We promote the Charity locally and partner with individuals, community organisations, companies, charitable trusts and foundation to maximise the difference we can make for our hospitals.

We are committed to fundraising in an honest and respectful way and our fundraising approach reflects our charity values. Campaigns, appeals and activities are planned, delivered and reviewed regularly to ensure they further the Charity's purpose whilst ensuring resources are used efficiently and ethically to achieve sustainable income growth.

Regulation

We are registered with the Fundraising Regulator and comply with the Code of Fundraising Practice and the regulator's Fundraising Promise.

In line with growth of our Charity lottery, we hold a large society licence with the Gambling Commission and comply with the Licencing Conditions and Code of Practice to prevent crime, ensure fairness and transparency and to safeguard vulnerable people. Our partner external lottery provider also holds their own operating licence with the Gambling Commission.

How we monitor fundraisers

Our Charity fundraising and marketing team cultivate, develop and maintain relationships with supporters in line with our Supporter Charter and Fundraising Promise published on our website.

The Charity is a member of NHS Charities Together. As a member charity we have the opportunity to benchmark our fundraising activity with our peers, discuss matters of common concern, exchange information and participate in conferences and seminars which offer support and education for our staff and trustees.

We work with a professional fundraising agency to promote our Charity lottery within a number of hospital locations. The agency was selected following a rigorous tender process and in recognition of their approach to fundraising within sensitive hospital environments. Fundraisers undertake comprehensive training and their performance is continually monitored and reviewed in accordance with our lottery policies and procedures.

Complaints

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We recognise we can continue to improve the Charity's effectiveness, by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints.

We aim to ensure that:

- * making a complaint is as easy as possible
- * we treat a complaint as a clear expression of dissatisfaction with our service which calls for a swift response
- * we deal with it promptly, politely and where appropriate confidentially
- * we will respond in the correct way—for example, with an explanation, or an apology or information on any action taken
- * we will learn from complaints and use them to improve our ways of working and Charity service

During the year the Charity received 8 formal complaints all of which were recorded, resolved and acted on (where appropriate). Seven of these were regarding having fundraisers on site to promote the Charity lottery.

Protecting vulnerable supporters

We take our responsibilities to protect vulnerable people seriously and follow the guidance on treating donors fairly, and make sure all our agency partners are fully aware of our policies.

We have a vulnerable person's policy and specify minimum and maximum age ranges to our agency partners, so that we never recruit new donors who are too young, too vulnerable or too elderly to consent.

We are always sensitive to signs that may indicate that any individual is in vulnerable circumstances and needs support to make an informed decision. If we reasonably believe the individual lacks capacity to make a decision then a donation will not be accepted or will be returned if already made.

EQUITY, EQUALITY, DIVERSITY & INCLUSION (EEDI) STATEMENT

A fairer future for all

We believe in a fairer future for all, and we know that by working together we can do much, much more. We believe that everyone has the right to live without fear or prejudice regardless of sex, marital and / or civil partnership status, pregnancy and maternity, sexual orientation, religion or belief, gender re-assignment (whether proposing to undergo, is undertaking or has undergone the process), race (including colour, nationality, ethnic or national origin), age and disability.

Everyone should be able to make a full contribution to society in their own unique way and live in a world which demonstrates respect and values diversity.

Our responsibility

Bristol & Weston Hospitals Charity (“BWHC”) complies with the Equality Act 2010 (the “Act”) and understands our duties under it. As an organisation we would treat any reports of discrimination seriously. Should such a report arise, BWHC will ensure it is investigated and appropriate action taken in line with our internal policies and procedures.

Our principles

BWHC is committed, though, to do more than just adhere to the Act. We strive to create an inclusive workplace and, in addition to a programme of Equity, Equality, Diversity and Inclusion training for our staff and Trustees, have launched an EEDI action plan, setting out key activities for all BWHC Charity staff and Trustees to work towards:

1. **Our Community** - We will value our differences and benefit from our diversity of thought, background, and experience. We will reflect the diversity of those that we work with and for.
2. **Our Behaviours** – Our leaders will act as role models and champions. Individually and collectively we will uphold our shared vision and stand up to challenge behaviours that do not reflect it.
3. **Our Progress** – Data will be central to our decision making in helping us measure and drive change. We will be honest and transparent about our progress.

Our vision

Our aim is to achieve a more equitable, diverse, and inclusive workforce by ensuring EEDI is reflected in our values and embedded in our practises and individual behaviours.

We expect all our third-party suppliers and partners to commit to treating their workforce with dignity and respect, in addition to complying with the Act.

Equal opportunity

We are committed to the provision of equal opportunities and the Charity’s policy is to treat all applicants, candidates, third parties and employees in the same way, regardless of sex, marital and / or civil partnership status, pregnancy and maternity, sexual orientation, religion or belief, gender re-assignment (whether proposing to undergo, is undertaking or has undergone the process), race (including colour, nationality, ethnic or national origin), age and disability. The equal opportunities policy always applies and should influence the way in which individuals treat their colleagues, clients, candidates, visitors, third parties and contacts.

RISK MANAGEMENT

The Trustees recognise that they are ultimately responsible for all the Charity's assets. During the period, they have assessed the major risks to which the Charity is potentially exposed. The risk registers are linked to the strategic objectives of the Charity and cover all departments. The management team regularly reviews these and drives actions to mitigate the risks. The risk register is reviewed at Board meetings and at regular meetings of its Audit Committee. The key risks considered this year were:

- * Delivering our charitable purpose through fundraising and grant-making and achieving our strategic goals is heavily dependent on the partnership with UHBW, including our ability to access and engage with physical hospital sites, infrastructure, hospital communications channels and UHBW staff. This is mitigated by working with UHBW to develop more partnership and collaborative working.
- * The formation of a new UHBW / North Bristol Trust (NBT) hospital group creates additional uncertainty and is likely to be a distraction for the Trust's senior leadership team and may mean they have less time to focus on partnership working with the Charity. This is mitigated by working collaboratively with UHBW at a strategic level and having regular meetings with the UHBW Leadership team and Divisional leads.
- * The continuing impact of the cost-of-living crisis and the challenges faced by many charities regarding income and increased demand for services is changing some donating habits and creating a much more challenging fundraising backdrop. Whilst inflation is lower than in the last financial year, it is likely that the squeeze on individual finances will continue. Many parts of the charity sector are seeing the impact of these factors, with reduced individual donations, increased competition in applications to Trusts and Foundations and a challenging landscape for charity fundraising events. The decision to introduce the new Charity lottery was taken, in part, to provide mitigation for this risk by providing a regular source of unrestricted income.
- * The risk of the loss of key staff continues to be proactively managed by the Charity. A new staff survey was created in the year, and whilst many areas were very positive, there were areas for improvement. Additional training budgets have been set aside, alongside an expansion of staff benefits as well as a reduction in working hours for no loss of pay. We strive to be an employer of choice and one which our team feel proud to work for.
- * Cyber security and related IT risks continue to be front of mind for all organisations and the charity sector is not immune from this. We have regular security discussions with our external IT providers and roll out additional training as required. We also have a comprehensive cyber security insurance policy
- * Continuing economic uncertainty in both the UK and many other parts of the world potentially creates risk for the Charity's investments. The Trustees receive regular detailed reports from the Charity's investment advisors who also attend the Finance & Grants Committee annual review meeting in November. The Charity's banking arrangements have been consolidated and cash has been invested in higher interest accounts held by our investment advisors. As interest rates have increased, along with careful cash flow management, this will in part help mitigate some of these factors.

PROGRESS AGAINST OUR STRATEGY 2022-2025

In the reporting year 2022/23 we launched our plan for the next three years, focused on the goals and priorities which would enable us to deliver our charitable purpose and bring us closer to achieving our vision.

GOAL 1: Direct funding where it will have the greatest impact, aligned with our four key priorities

Over one million people are treated at UHBW every year and it is our aim that by 2025, 100% of patients benefit directly or indirectly from the work of the Charity. While we would love to fund every project identified by our hardworking NHS staff, we know there are some areas where we can have a greater impact and make a bigger difference to the people of Bristol and Weston. These are areas that might be short of traditional funding through the NHS or where there are opportunities for significant enhancement of the 'core' offer the NHS can provide, within the following priority categories:

- * Little things that make a big difference
- * Healing environments
- * Equitable access
- * World class technology, knowledge and research

Grants approved for these areas in 23/24 was as follows:

Funding Priorities	No. of Grants	Amount
Little things that make a big difference	53	£189,935.69
Equitable access	16	£226,706.04
Healing environments	31	£208,636.92
World class technology, knowledge and research	194	£847,881.84
Total	294	£1,473,160.49

Specific examples of charitable funding and impact this year in these areas can be seen on pages 19-21.

Within these broad areas, there have been a number of emerging programmes of work which the Charity is driving more proactively given hospital demand and donor support in these areas. This includes older care initiatives, arts and culture-based projects and services, including enhancing green spaces in hospital environments, and working with UHBW to tackle health inequalities which have been further brought to the fore during the pandemic. We will continue to monitor and support these emerging programmes as we move forward with UHBW.

GOAL 2: Work in partnership with UHBW and in collaboration with other organisations

As our primary beneficiary, supporting UHBW and ensuring charitable funds enhance their ability to deliver exceptional care, teaching and research is central to our work. We want to help them achieve their aims of growing regional specialist services; becoming a centre of excellence in Bristol and Weston for clinical education and research; and offering a supportive, inclusive and developmental working environment for all NHS staff.

We will also support the Trust to provide integrated care services, collaborating with primary and community care settings and supporting projects which improve the health and wellbeing of local people, whilst easing pressure on Bristol and Weston hospitals.

This year a number of improvements were made to the grant-making service we provide to UHBW as part of our charitable partnership. This included the introduction of grant rounds to aid the speed and quality of application decision-making. The application process was further enhanced with user friendly online application forms and refreshed grant agreement letters, setting clearer terms and conditions with expectations for monitoring and evaluation.

In the reporting period, BWHC was able to support UHBW by approving 294 grants with a total value of £1.4m, of which £1m was primarily for patient benefit, and £400k primarily for staff benefit. However, many of the grants for patient benefit also have an indirect benefit for staff, in particular improvements to wards for patients also improve working conditions for staff and can help with staff wellbeing and job satisfaction.

In this second year of operation for the new grant-making service, the approval rate for grant applications was 85%, an increase of 3% on the prior year. This reflects the support provided by the Charity's grant team to UHBW applicants and the resulting improved quality of applications.

The Charity has continued to strive to ensure equitability of funding and to work in partnership with UHBW across all hospitals and service areas. We have developed further and deeper relationships with UHBW divisions and specialists groups which has resulted in successful grants for areas which historically have not been applying for funding from the Charity, including Diagnostics and Therapies, the Dental Hospital and Liaison Psychiatry. Continued analysis of the impact of our funding will help us to further align areas of support.

This year we have also introduced a new partnership arrangement with the UHBW Education Team in order to better facilitate and support equitability of funding for training and development of UHBW staff. This new way of working will be formalised in the next financial year.

The Charity remains committed to working in partnership with UHBW's other associated charities. In future this will be formally supported by a newly developed UHBW Charity Policy, recognising Bristol & Weston Hospitals Charity as its principal charity partner, whilst helping to maximise the support it gives to all charitable partners.

Beyond the Trust and associated charities, we continue to engage with other local partners, including Bristol Health Partners, to further strengthen our relationships and support within the wider local health landscape.

GOAL 3: Ensure we are sustainable for the future

Our aim will always be to maximise the amount of charitable funding we're able to provide to our hospitals, while ensuring the Charity remains financially and operationally stable for the future. A Charity team who feel valued and appreciated for their hard work and achievements, supported by appropriate governance and infrastructure, will enable us to operate at our best.

The cornerstone of our financial sustainability strategy is growing our Charity lottery, and this year growth continues on a positive trajectory. While the challenging financial climate has impacted the speed of growth, the Charity lottery remains on track to generate a multi-million pound income within the next five years.

Our wider fundraising portfolio has also achieved growth this year, exceeding gross and net income targets. Growth was aided by a compelling, high value hospital project to fundraise for. Our South West Children's Research Appeal achieved its target of raising £460,000 from just over 600 donors, which combined with previously raised funds, meant we could invest £700,000 into the build of the paediatric clinical research facility. Our portfolio growth position was also aided by an underspend in our budgeted fundraising and marketing expenditure.

We recognise there is still work to do to ensure we are generating the maximum return and efficiency within our full fundraising portfolio and offerings. However, with the encouragement and roadmap from a fundraising review conducted in the final two quarters of this financial year, along with our passionate, hard-working Fundraising & Marketing team, we are in a strong position to continue on this positive growth trajectory.

Outside of fundraising we have also put in place additional financial management measures including cashflow management and payment plans with UHBW to maximise interest; moving our investments to a sustainable multi-asset fund with better ESG credentials, high returns and lower costs; and better treasury management, generating additional dividend and interest income of £110k with lower management fees.

As always, we remain hugely grateful to all of our wonderful supporters and partners who have donated, fundraised and volunteered their time to ensure the Charity continues to be able to do great things for our hospitals.

We are committed to ensuring that all monies raised are spent wisely, efficiently and in line with donor wishes, for the benefit of patients, their families and the staff who treat them in our hospitals.

In 2023-24, for every £1 donated, 82p went directly to our hospitals, with the remaining 18p to raising future funds, accountability, administration and our dedicated people.

Our aim is to cover our operating and fundraising costs as fully as possible from alternative sources of funding, so that more of every pound donated goes directly to our hospitals.

THE CHARITY'S IMPACT

The 2023/2024 financial year was another year where the Charity grant-making programme made a tangible impact to patients and NHS staff across all areas of the hospitals. Examples of grants and their impact are provided below.

Little things that make a big difference

Improvements to the elderly care wards

Thanks to donations from our generous supporters, we've been able to make improvements to Wards A524 and A522 - elderly care wards at the Bristol Royal Infirmary (BRI).

The improvements have included:

- * Colour-coding the ward bays to help patients with orientation
- * Improved signage
- * Specialist clocks to give patients daily reminders and help them know the day and time
- * Improved seating and resting areas to help mobility and reduce the number of falls
- * Artwork to create an inviting space for patients and their families
- * Tables and chairs for activities and dining.

Thanks to these changes, falls have decreased by 39% and incidents of violence and aggression have decreased by 45%. It has also improved morale among staff. Comments have included:

"Coming to work is more pleasurable. The patients get so much out of the artwork and the activities room it has generated so much conversation and interaction between us and patients and relatives.

"As a team having the investment to improve experience of care of patients and relatives has been really morale boosting for staff, we have seen a decrease in staff sickness and staff retention and turnover."

Over the past year, the Charity has also transformed the Sanctuary Garden in the BRI to make it accessible for all patients. We've built wheelchair-accessible troughs, added a waterproof shed to house the tools, and purchased lots of compost, plants and seeds.

We've also partnered with a local organisation to offer dementia-friendly gardening and craft sessions for patients and their loved ones. Every week patients from the older care wards in the Bristol Royal Infirmary have the opportunity to take part in this fantastic project for some horticulture therapy in the courtyard garden.

These purposeful activities such as creating flower bookmarks or planting seeds offer a distraction from the ward and provide an opportunity for patients to do something different.

The activities have got patients moving and talking more than ever. A team of physiotherapists were amazed to see patient, Patricia, walk around the garden after weeks of struggling to leave her bed. Another patient, Shirley, has communication difficulties, but after a few sessions was reminiscing about special memories in her grandad's garden.

Those who participated verbally communicated that they had enjoyed their time with us and presented improvement, there were lots of smiles and sharing of stories and skills all round.

Healing environments

A youth space at the Bristol Heart Institute

Funding provided by Bristol & Weston Hospitals Charity has enhanced the Bristol Heart Institute (BHI) outpatients waiting area, tailoring it to the needs of young people and those with neurodiversity.

The funding has provided calming wall murals and a special tribute to a former patient, G, who sadly passed away last year. The new and improved space will help young patients as they transition from children's services to the adult setting at the BHI. It also supports patients who present with learning disability or who are neurodiverse.

Xander Patel-Cook, Senior Congenital Heart Disease Health Youth Worker, who is an external partner for charity Youth at Heart, said: "In regards to all the young people that we see in clinic, a common theme seemed to emerge – the theme that the majority felt alone in regards to their heart condition and their desire to connect with other young adults who are facing similar challenges to themselves.

"It's hoped that by providing a shared space for young adults to convene may facilitate connection, communication, and a shared exploration of what it feels like to navigate life alongside a heart condition."

Equitable access

Weston Arts + Health Festival

Donations support the annual Weston Arts + Health Weekend - a celebration of the community with a diverse programme of accessible events for all to get involved in.

The event is co-produced by Super Culture and the Arts & Culture Team at University Hospitals Bristol and Weston NHS Foundation Trust (UHBW).

Emily Malins, Arts Programme Manager at UHBW, said: "UHBW Arts & Culture were thrilled to co-present the festival.

"Through performance, audio and visual art, special stories are shared from the staff and patients of UHBW, including Weston General Hospital, that are testimony to the NHS's unique capacity to generate extraordinary moments every day, even through challenging times."

Taking place at favourite locations and outdoor spaces in the town and at Weston General Hospital, the festivals feature free events for everyone to enjoy - from swimming, rowing, singing, theatre, poetry, yoga, creative workshops and community artwork to a series of exhilarating coastal walks in partnership with Natural England.

Feedback from the festival has included:

"Visiting the event was an uplifting experience in every way. We all found it heartening and felt in better mental health after the experience. Perfectly curated and professionally produced, it was a balanced mix of interactive experience and an opportunity to catch up with the wider community."

At this year's event, two people commented that the community events got them out of the house for the first time since the Covid-19 lockdown.

World-class technology and research

Clinical research facility and Bristol Royal Hospital for Children

A ground-breaking new clinical research facility is now open and treating patients at Bristol Royal Hospital for Children (BRHC).

This cutting-edge facility has enabled the dedicated research team at BRHC to take on 30% more research projects and increase patient numbers by around 1,200 every year.

It will transform treatments, cures for poorly children will be discovered, and countless lives will be improved today, tomorrow and well into the future.

Prof. A.V.Ramanan, consultant rheumatologist at University Hospitals Bristol and Weston NHS Foundation Trust and professor of paediatric rheumatology, said: "This research facility leaves an important legacy for the future.

"It enables us to participate in trials which can be life transforming and potentially curative, like gene therapy studies, that will impact children across the country and even across the world."

FUTURE PLANS

Having delivered year two of the 2022-2025 strategy, the Charity will remain focused on the goals and priorities, underpinned by our values, which will enable us to deliver our charitable purpose and bring us closer to achieving our vision:

1. Directing funding to where it will have the greatest impact, aligned with our four key priorities
2. Working in partnership with UHBW and others
3. Ensuring we are sustainable for the future.

In 2024/25, the Charity will:

- * Continue to work in partnership with UHBW leadership and divisions to identify and align priority areas of support, determined on an annual basis to inform the Charity's grant-making and fundraising targets.
- * Collaborate further with UHBW on key strategies, to include the UHBW Experience of Care strategy to further align Charity funding with greatest need and impact.
- * Continue refining and establishing a system for monitoring and evaluating the impact of all grants awarded.
- * Work in partnership with UHBW to align our spending and grant-making on UHBW staff training and development with the needs of UHBW; ensuring greater equitability across the organisation.
- * Explore community health needs and opportunities with Bristol Health Partners.
- * Secure charitable representation with the ICS at a higher level.
- * Implement recommendations from the fundraising review conducted in 2023/24.
- * Grow the Charity lottery as the Charity's primary source of sustainable unrestricted income, optimising performance and financial return.
- * Proactively manage cashflow to maximise interest/ investment income.
- * Improve the infrastructure required for the Charity to operate at its best, particularly the need for digital systems and solutions which improve operational efficiency and better enable external supporter engagement.

Throughout 2024, the Charity will also celebrate its 50th Anniversary, and specifically the impact the Charity has made during this time with thanks to the full-hearted goodness of Charity supporters.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- * Select suitable accounting policies and then apply them consistently
- * Comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements
- * State whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements
- * Make judgements and estimates that are reasonable and prudent
- * Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report is approved by the Trustees of the Charity.

Signed on behalf of the Trustees on 28 November 2024.



David Wynick
Chair of Trustees

SUMMARY FINANCIAL INFORMATION

The summarised financial information below is not the statutory accounts but a summary of information relating to the audited consolidated Statement of Financial Activities and the Balance Sheet. The full financial statements were given an unqualified opinion.

The Trustees approved the full financial statements on 28 November 2024.

The full financial statements are available from Jane Lucker. Please email her for a copy at jane.lucker@bwhospitalscharity.org.uk

CONSOLIDATED BALANCE SHEET

As at 31 March 2024

	31.03.2024	31.03.2023
	£000's	£000's
Fixed assets		
Tangible assets	97	141
Intangible fixed assets	1	1
Investments	17,281	16,724
Heritage assets	92	92
Total fixed assets	<u>17,471</u>	<u>16,958</u>
Long term debtors		
Debtors	<u>1,727</u>	<u>2,208</u>
Current assets		
Debtors	1,102	773
Cash at bank and in hand	<u>2,287</u>	<u>3,451</u>
Total current assets	3,389	4,224
Creditors:		
Amounts falling due within one year	<u>(3,275)</u>	<u>(3,732)</u>
Net current assets	<u>114</u>	<u>492</u>
Total assets less current liabilities	<u>19,312</u>	<u>19,658</u>
Creditors:		
Amounts falling due after more than one year	(634)	(1,104)
Net assets	<u>18,678</u>	<u>18,554</u>
Income funds		
Restricted	160	402
Unrestricted – designated	17,224	16,900
Unrestricted – undesignated	<u>1,294</u>	<u>1,252</u>
		18,554
Total funds	<u>18,678</u>	<u>18,554</u>

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For year ended 31 March 2024

	Year to 31.03.2024 £000's	Year to 31.03.2023 £000's
Income and endowments from:		
Donations	765	1,040
Legacies	732	108
Charitable activities	206	199
Other trading activities	613	252
Investments	950	855
Other income	1	-
Total income and endowments	3,267	2,454
Expenditure on:		
Raising funds:		
Fundraising costs	1,391	1,206
Investment management costs	21	21
	1,412	1,227
Charitable activities:		
Patient's welfare and amenities	653	464
Staff welfare and amenities	141	381
Research	462	49
Purchase of equipment	334	78
Staff education & training	235	513
Building & associated works	279	999
Other charitable activities	194	187
	2,298	2,671
Total expenditure	3,710	3,898
Net gains / (losses) on investments	567	(636)
Net income / (expenditure)	124	(2,080)
Net movement in funds	124	(2,080)
Fund balances brought forward at beginning of period	18,554	20,634
Fund balances carried forward at end of period	18,678	18,554

FURTHER CHARITY INFORMATION

Trustees' terms of office and other interests

Chris Monk (Chair) – resigned 19 July 2024

(Term of Office: March 2020 – July 2024)

Relevant interests:

- * Retired Consultant Anaesthetist

Other interests:

- * Big Hearted Charity Ball

David Wynick (Chair from 19 July 2024) – appointed 22 May 2024

(Term of Office: May 2024 – May 2028)

Relevant interests:

- * Employed by Bristol University as Professor of Molecular Medicine

Other interests:

- * Registered consultant physician with General Medical Council

James Fox (Vice Chair)

(Term of Office: April 2021 – April 2025)

Relevant interests:

- * Retired

Other interests:

- * Director of Education Centre Management Limited (from December 2022)
- * Treasurer of Bristol & District Triathletes
- * Chartered Fellow of the CISI
- * Representative Body of the Church in Wales (Investment Committee only)
- * Treasurer of Triathlon England SW Regional Committee

Lee Aston FCA

(Term of Office: April 2021 – April 2025)

Relevant interests:

- * Financial Controller, RWK Goodman

Other interests:

- * Director of Education Centre Management Limited
- * Fellow of the Institute of Chartered Accountants in England & Wales
- * Director of Pecuniam Limited
- * Trustee of The Friends of Redmaids' High School

Steven Bluff – resigned 24 July 2024

(Term of Office: April 2021 – July 2024)

Relevant interests:

- * Director of Redcliffe and Temple Business Improvement District

Other interests:

- * Associate Member of the Institute of Place Management

Benjamin Breeze – appointed 22 May 2024

(Term of Office: May 2024 – May 2028)

Relevant interests:

- * Director of Partnerships & Development Caudwell Children
- * Breeze Consultants: Founder

Other interests:

- * Trustee of Penguin International Rugby Football Club

Stephen Campling

(Term of Office: May 2019 – May 2025)

Relevant interests:

- * Retired

Jane Dean - resigned 27 Sep 2023

(Term of Office: March 2020 – September 2023)

Other interests:

- * Director of Education Centre Management Limited (until September 2023)
- * Director of JDA Consultancy Limited (until March 2023)
- * Member Nominated Trustee Director Compass Group Pensions
- * Trustee/ Director The Auckland Project
- * Trustee of National Museum for the Royal Navy Operational Board
- * Non-Executive Director of Wildfowl and Wetlands Trust Trading Board
- * Director of Folly Farm
- * Specialist Commercial Advisor and Council Member of the National Trust

Deirdre Fowler

(Term of Office: September 2021 – August 2025)

Relevant interests:

- * Chief Nurse & Midwife, University Hospitals Bristol & Weston NHS Foundation Trust
- * Director of Infection Prevention & Control

Other interest:

- * Member of Nursing and Midwifery Council

Carlos Leira

(Term of Office: May 2022 – May 2026)

Relevant interests:

- * Global Chief Technology & Product Officer, Europcar Mobility Group

Other interests:

- * Director of the Cloisters Management Company Bristol Limited

Bishrat Mukerjee – appointed 22 May 2024

(Term of Office: May 2024 – May 2028)

Relevant interests:

- * Director Strategy & Business Development – Harsco Environmental

Other interests:

- * Chartered Member of the Institution of Chemical Engineers

Jane Oakland – appointed 22 May 2024

(Term of Office: May 2024 – May 2028)

Relevant interests:

* Solicitor; Consultant Thrings LLP

Other interests:

* Trustee of Bristol Cathedral Trust

* Trustee of The Anchor Society

* Advisor to Bristol International Balloon Fiesta Ltd

Jane Palmer

(Term of Office: May 2019 – May 2025)

Other interests:

* Member of Nursing and Midwifery Council

Rajnish Razdan – appointed 22 May 2024

(Term of Office: May 2024 – May 2028)

Relevant interests:

* Director Riggs and Razdan Ltd

Terence Rice

(Term of Office: May 2022 – May 2026)

Other interests:

* Trustee of Bristol Drugs Project

Clare Titley

(Term of Office: May 2022 – May 2026)

Relevant interests:

* Director, Business Innovation & Philanthropy - Arts Council England

Memberships

NHS Charities Together (Formerly The Association of NHS Charities)

University Hospitals Bristol & Weston Charity is an active member of NHS Charities Together. NHS Charities Together seeks to support, and to be the voice of all NHS Charities in England and Wales. The principal aim of NHS Charities Together is to promote the effective working of NHS Charities. Through this membership, University Hospitals Bristol & Weston Charity can ensure that it adopts best practice from across the sector and provide training, support and insight both for Staff and Trustees. To find out more visit www.nhscharitiestogether.co.uk

Fundraising Regulator

The Charity is a member of the Fundraising Regulator which was created in June 2016, replacing the Fundraising Standards Board (FRSB). The FR holds the code of fundraising practice for the whole of the UK. To find out more, visit www.fundraisingregulator.org.uk

Lotteries Council

Since introducing a new Charity lottery requiring a licence with the Gambling Commission, the Charity is a member of the Lotteries Council, which acts on behalf of all Society Lottery promoters and works closely with the Gambling Commission. Members are regulated by a Code of Practice and are thus regarded as being responsible lottery operators by the public, legal authorities and potential contributors.

The CEO belongs to a regional Charity network. The Charity benefits from sharing best practice, advice and shared experience of sector challenges.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity

For the Year Ended 31 March 2024

Opinion

We have audited the financial statements of University Hospitals Bristol & Weston Charity (the 'company') for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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 group's and the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006 and 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 charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity

For the Year Ended 31 March 2024

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 determine 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 group and parent charitable company'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 group or parent charitable company 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 the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- 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 group and parent charitable company'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 group or parent charitable company 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.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity

For the Year Ended 31 March 2024

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

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 charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, 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 charitable company 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, 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 charitable company's members and trustees those matters which 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 charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.



Adam Fullerton (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor
6th Floor
9 Appold Street
London
EC2A 2AP
Date: 02/12/2024

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

University Hospitals Bristol & Weston Charity

Consolidated and Charity Balance Sheets

For the Year Ended 31 March 2024

	Note	Group 31.03.2024 £ '000's	Group 31.03.2023 £ '000's	Charity 31.03.2024 £ '000's	Charity 31.03.2023 £ '000's
Fixed assets					
Tangible fixed assets	10	97	141	97	141
Intangible fixed assets	11	1	1	1	1
Investments	12	17,281	16,724	17,281	16,724
Heritage assets	13	92	92	92	92
Total fixed assets		17,471	16,958	17,471	16,958
Long term debtors					
Debtors	14	1,727	2,208	1,727	2,208
Current assets					
Debtors	14	1,102	773	1,115	787
Cash at bank and in hand		2,287	3,451	2,252	3,416
Total current assets		3,389	4,224	3,367	4,203
Creditors: amounts due within one year	15	(3,275)	(3,732)	(3,254)	(3,712)
Net current assets		114	492	113	491
Total assets less current liabilities		19,312	19,658	19,311	19,657
Creditors: amounts falling due after more than one year	16	(634)	(1,104)	(634)	(1,104)
Net assets		18,678	18,554	18,677	18,553
Funds					
<i>Income funds</i>					
Restricted	21	160	402	160	402
Unrestricted funds:					
Designated funds	21	17,224	16,900	17,224	16,998
General funds	21	1,294	1,252	1,293	1,153
Total funds		18,678	18,554	18,677	18,553

A separate Statement of Financial Activities is not presented for the Charity itself, as the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006. The net income of the Charity for the period was £124k (2023: net expenditure £2,080k).

Approved by the Trustees on 28 November 2024 and signed on their behalf by



David Wynick (Chair)



Lee Aston (Trustee)

Company number: 10394287

University Hospitals Bristol & Weston Charity

Consolidated Statement of Financial Activities

For the Year Ended 31 March 2024

		Year to 31.03.2024	Year to 31.03.2024	Year to 31.03.2024	Year to 31.03.2023	Year to 31.03.2023	Year to 31.03.2023
	Note	Unrestricted £ '000's	Restricted £ '000's	Total £ '000's	Unrestricted £ '000's	Restricted £ '000's	Total £ '000's
Income and endowments from:							
Donations		397	368	765	559	481	1,040
Legacies		732	-	732	108	-	108
Charitable activities		206	-	206	199	-	199
Other trading activities	2	613	-	613	252	-	252
Investments	3	950	-	950	855	-	855
Other income		1	-	1	-	-	-
Total income and endowments		2,899	368	3,267	1,973	481	2,454
Expenditure:							
Raising funds:							
Fundraising costs	4	1,391	-	1,391	1,206	-	1,206
Investment management costs		21	-	21	21	-	21
		1,412	-	1,412	1,227	-	1,227
Charitable activities:							
	6						
Patient's welfare and amenities		271	382	653	255	209	464
Staff welfare and amenities		83	58	141	381	-	381
Research		462	-	462	49	-	49
Purchase of equipment		327	7	334	11	67	78
Staff education & training		235	-	235	513	-	513
Building & associated works		128	151	279	999	-	999
Other charitable activities		182	12	194	179	8	187
		1,688	610	2,298	2,387	284	2,671
Total expenditure		3,100	610	3,710	3,614	284	3,898
Net gains / (losses) on investments		567	-	567	(636)	-	(636)
Net income / (expenditure)	7	366	(242)	124	(2,277)	197	(2,080)
Transfers between funds	21	-	-	-	-	-	-
Net movement in funds		366	(242)	124	(2,277)	197	(2,080)
Reconciliation of funds							
Funds at the beginning of the period		18,152	402	18,554	20,429	205	20,634
Funds at the end of the period		18,518	160	18,678	18,152	402	18,554

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in restricted funds are disclosed in note 21.1 to the financial statements.

University Hospitals Bristol & Weston Charity

Statement of Cash Flows

For the Year Ended 31 March 2024

	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's
Cash flows from operating activities:		
Net cash used in operating activities (see below)	<u>(1,686)</u>	<u>(1,634)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	950	855
Purchase of fixed assets	-	(2)
Purchase of investments	-	(1,001)
Proceeds from sale of investments	<u>10</u>	<u>979</u>
Net cash provided by investing activities	<u>960</u>	<u>831</u>
Cash flows from financing activities:		
Repayments of borrowing	<u>(438)</u>	<u>(406)</u>
Net cash used in financing activities	<u>(438)</u>	<u>(406)</u>
Change in cash and cash equivalents in the reporting period	(1,164)	(1,209)
Cash and cash equivalents at the beginning of the reporting period	<u>3,451</u>	<u>4,660</u>
Cash and cash equivalents at the end of the reporting period	<u><u>2,287</u></u>	<u><u>3,451</u></u>
Reconciliation of net income/(expenditure) to net cashflow operating activities		
Net income/(expenditure) for the reporting period	124	(2,080)
Adjustments for:		
Depreciation charges	44	45
(Gains)/Losses on investments	(567)	656
Dividends, interest and rents from investments	(950)	(855)
Decrease in debtors	152	820
Decrease in creditors	(489)	(220)
Net cash used in operating activities	<u><u>(1,686)</u></u>	<u><u>(1,634)</u></u>
Analysis of cash and cash equivalents		
Cash at bank	<u>2,287</u>	<u>3,451</u>
Total cash and cash equivalents	<u><u>2,287</u></u>	<u><u>3,451</u></u>

University Hospitals Bristol & Weston Charity

Statement of Cash Flows

For the Year Ended 31 March 2024

Analysis of Changes in Net Debt

	At 01.04.2023	Cash-flows	Other non-	At 31.03.2024
	£'000's	£'000's	cash changes	£'000's
			£'000's	
Cash and cash equivalents				
Cash	3,451	(1,164)	-	2,287
	3,451	(1,164)	-	2,287
Borrowings				
Loans falling due within one year	(438)	438	(470)	(470)
Loans falling due after more than one year	(1,104)	-	470	(634)
	(1,542)	438	-	(1,104)
Total	1,909	(726)	-	1,183

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently during the year and in the preceding year.

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments and fixed asset land & buildings being measured at fair value through income and expenditure within the Statement of Financial Activities.

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 purposes 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 including update Bulletin 2), the Companies Act 2006 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 pounds.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions, including the cost of living crisis, that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and cash flow projections and have factored in pressures on donation, legacy and investment income with the situation being kept under constant review. After making enquiries the trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Basis of consolidation

These consolidated financial statements include the financial statements of University Hospitals Bristol & Weston Charity and Education Centre Management Limited company number 04026846, its wholly owned subsidiary made up to 31 March 2024.

These financial statements consolidate the results of the charity and its wholly owned subsidiary on a line by line basis.

The results of the subsidiary are disclosed in note 12 to these financial statements.

1.4 Income

All income is included in the Statement of Financial Activities when the all of the following criteria are met:

- Entitlement - control over the rights or other access to economic benefit has passed to the Charity.
- Probable - it is more likely than not that the economic benefits associated with the transaction or gift will flow to the Charity.
- Measurement - the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Intangible income

Intangible income is included in the financial statements with an equivalent amount in expenditure. If there is a financial cost borne by another party the value placed on such income is the financial cost of the third party providing the resources.

Legacy income

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Lottery income

Lottery income is recorded gross of prize money and other expenditure. Income is typically recognised at the point of receipt.

1.4 Income (continued)

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.5 Expenditure

Liabilities and constructive obligations are recognised in the Statement of Financial Activities when approval has been given by the Trustees and this has been confirmed in writing to the applicant. All charitable activities expenditure relates to grants awarded and there are no directly undertaken activities.

Exemptions to this are as follows:

Commitments which are dependent upon explicit conditions being met, and that remain within the control of the charity, are treated as contingent liabilities where those conditions have not yet been met.

Central support costs have been allocated to funds on the basis of the proportion of grant funded activity in the year.

1.6 Tangible fixed assets

Capitalisation

All assets with a cost equal to or greater than £500 are capitalised.

Valuation

Fixed assets are valued as follows:

- i Equipment is valued at the lower of estimated net replacement cost or recoverable amount.
- ii Assets in the course of construction are valued at current cost.

Depreciation

- i Depreciation is not charged on each of the following: land and assets in the course of construction.
- ii Equipment and buildings are depreciated over the estimated life of the asset using the following standard lives:

Buildings	50 years
Improvements to property	10 years
Computer & associated equipment	5 years
Fixtures and fittings	5 years
Hot air balloon	5 years

Donated assets

Donated assets are capitalised at their valuation on full replacement cost basis on receipt and are re-valued and depreciated as described above.

1.7 Intangible fixed assets

Software assets and improvements are capitalised as intangible fixed assets where they are capable of being used for more than one year. The assets are valued at cost less accumulated amortisation.

Software assets are amortised over the estimated life of the asset, which is 5 years.

1.8 Investment fixed assets

a) *Investment assets are shown at market value.*

- i) Property assets are shown at market valuation. Valuations are carried out professionally and reviewed at each reporting period with a full valuation undertaken when the Trustees deem necessary. A full valuation in accordance with the RICS Valuation – Global Standards January 2022 (Red Book) was undertaken by a third party, Alder King, in August 2022. The Trustees are satisfied that the valuations remain appropriate and represents the best estimate of fair value as at the balance sheet date.
- ii) Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

b) *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value if acquired during the period. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Heritage assets

Heritage assets are included at the Trustees' best estimate of market value. The Charity has determined this by using the latest insurance valuation which was carried out on 15 August 2011, discounted to take account of expected market value.

A review of heritage assets is planned to be carried out in order to determine whether to revalue them or to sell some of them in order to generate funds to reinvest.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Charity. All other leases are classified as operating leases.

Finance leases are shown within debtors, "Finance Lease Receivables", at the amount equivalent to the capital repayment for the remaining life of the lease. The interest element received is credited and the interest element payable is charged, to the Statement of Financial Activities over the period of the mortgage repayment. Operating lease rentals are credited to the Statement of Financial Activities on a straight-line basis over the term of the lease.

1.11 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pension costs

The charity operates two pension provisions. Staff who were formerly employed by the Old Charity, participate in the NHS Pension Scheme. New employees participate in a direct contribution scheme set up by the new entity to which the employer's contribution matches that of the employee up to a maximum of 8%.

1.13 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and assumptions that affect the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements are considered by the Trustees to have the most significant effect on amounts recognised in the financial statements.

The most significant area of uncertainty that would affect the carrying value of assets held by the Charity is the level of investment return and the performance of investment markets (see investments policy section of the Trustees' Annual Report for more information).

The charity's investment property portfolio is included in the financial statements at a valuation as described in note 12 to the financial statements. This is considered to be a key accounting estimate in view of the amounts involved and the judgements applied in their valuation.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

2. Other trading activities	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's
Lottery	551	197
Community & individual giving	62	55
	613	252

3. Gross investment income	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's
UK Investments		
Investment properties	400	415
Listed stock exchange investments	472	424
Current asset interest	78	16
	950	855

4. Cost of raising funds - fundraising costs

	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's
Staff costs	598	-	598	529
Lottery costs	561	-	561	499
Office costs	30	-	30	25
Promotional costs	102	-	102	90
Events	17	-	17	24
Other	83	-	83	39
	1,391	-	1,391	1,206

5. Governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	Governance £ '000's	Support costs £ '000's	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's	
Staff costs	11	494	505	467	Staff time
Office expenses	1	50	51	48	Staff time
Establishment costs	4	170	174	165	Staff time
Professional fees	6	6	12	13	Actual
Insurance	1	26	27	21	Staff time
Depreciation	1	44	45	45	Staff time
Miscellaneous costs	-	2	2	2	Staff time
Trustee-related costs	8	-	8	-	Actual
External audit	20	-	20	20	Actual
	52	792	844	781	
Interest payable	98	-	98	129	
Other charitable activities	-	194	194	187	
	150	986	1,136	1,097	

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

5. Governance and support costs (continued)

The total support costs attributable to charitable activities is apportioned based on the proportion of grant funded activity in they year shown in the table below. All governance costs are met by unrestricted funds and no allocation is made to restricted funds for governance related costs.

	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's
Patient's welfare and amenities	292	142
Staff welfare and amenities	63	267
Research	207	16
Purchase of equipment	150	44
Staff education & training	105	388
Building & associated works	125	53
	942	910

6. Charitable expenditure

The charity did not undertake any direct charitable activities of its own accord during the period. Grants that were approved in favour of beneficiaries are shown on the face of the Statement of Financial Activities, in line with the approval limits below. The Charity then either reimburses expenditure incurred by beneficiaries or pays third parties directly in respect of goods or services supplied in pursuance of these grants. Central support costs have been allocated against levels of grant funding and so charitable activities shown on the face of the Statement of Financial Activities represents the grants made in the period plus central support costs. A further analysis of the total value of grants made to each hospital and other beneficiaries for whom funds are held is given in note 21.

The approval limits under delgated authority from Trustees which were in operation during the year-ended 31st March 2024 were as follows:

Amount	Approver
Under £250	Head of Grants / Grants Manager
£250 - £1,000	Director of Finance
£1,001 - £5,000	Two members of the Senior Management Team (SMT)
£5,001 - £10,000	Two members of SMT and the Chair of Trustees
£10,001 - £50,000	Finance & Grants Committee (F&G)
£50,001 & above	Full Trustee Board after recommendation by F&G

Following a recommendation from the Audit Committee these approval limits were amended from 1st April 2024 to:

Amount	Approver
Under £250	Head of Grants / Grants Manager
£250 - £1,000	Head of Grants
£1,001 - £2,500	Director of Finance
£2,501 - £7,500	Two members of the Senior Management Team (SMT)
£7,501 - £15,000	Two members of SMT and the Chair of Trustees
£15,001 - £50,000	Finance & Grants Committee (F&G)
£50,001 & above	Full Trustee Board after recommendation by F&G

6.1. Analysis of charitable expenditure

	Grant funded activity £ '000's	Support and governance costs £ '000's	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's
Patient's welfare and amenities	361	292	653	464
Staff welfare and amenities	78	63	141	381
Research	255	207	462	49
Purchase of equipment	184	150	334	78
Staff education & training	130	105	235	513
Building & associated works	154	125	279	999
Other charitable activities	-	194	194	187
	1,162	1,136	2,298	2,671

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

6.2. Analysis of grants expenditure in year

	Grants to Institutions £ '000's	Grants to Individuals £ '000's	Year to 31.03.2024 £ '000's
Patients' welfare and amenities	-	361	361
Staff welfare and amenities	-	78	78
Research	255	-	255
Purchase of equipment	184	-	184
Staff education & training	-	130	130
Building & associated works	154	-	154
	<u>593</u>	<u>569</u>	<u>1,162</u>

Recipients of material institutional grants approved in year

	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's
University Hospitals Bristol & Weston NHS Foundation Trust	1,451	1,647
Southmead Hospital	-	34
Bristol Health Partners	-	155
	<u>1,451</u>	<u>1,836</u>

Grants approved to institutions during the year totalled £1,451k (prior year £1,836k). This may differ to the analysis of grants expenditure shown above due to the impact of any changes to commitment values and write-offs of any remaining balances at the end of a completed project.

7. Net income/(expenditure)

This is stated after charging the following:

	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's
Auditor's remuneration- audit fee	19	18
Auditor's remuneration- tax advice	2	2
	<u>21</u>	<u>20</u>

8. Staff costs and numbers

Staff costs were as follows:

	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's
Salaries and wages	902	816
Social security costs	86	79
Pension costs	79	79
	<u>1,067</u>	<u>974</u>

The number of employees who earned more than £60,000, during the period was as follows:

	Year to 31.03.2024 No.	Year to 31.03.2023 No.
£60,000 - £69,999	2	1
£70,000 - £79,999	-	1
£80,000 - £89,999	1	-

The average number of employees in the period was as follows:

	Year to 31.03.2024 No.	Year to 31.03.2023 No.
Fundraising	17	18
Grants	4	3
Other Charity Staff	7	7
Total	<u>28</u>	<u>28</u>

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

8. Staff costs and numbers (continued)

The Charity considers its key management personnel comprises the Trustees, the Chief Executive, the Director of Finance and Operations and the Director of Fundraising & Marketing. The total employment benefits including pension contributions of the key management personnel were £263,511 for the year (2023: £239,825). Part of the reason for the increase is due to the fact that the contracted hours for the Director of Fundraising & Marketing increased from part-time to full-time from 1st May 2023.

9. Trustee and connected persons transactions

No remuneration has been paid to the Trustees during the period (2023: Nil)

No expenses were claimed by or reimbursed to Trustees during the period (2023: £43 paid to one Trustee for travel costs).

During the year Trustees donated £65 to the Charity (2023: £nil)

An indemnity provision of £3,000,000 has been taken out by the Charity at a cost of £2,922 (2023: £2,085).

10. Tangible fixed assets- group and charity

	Improvements to property £ '000's	Hot air balloon £ '000's	Fixtures and fittings £ '000's	Office equipment £ '000's	31.03.2024 Total £ '000's
Cost or valuation:					
Balance at beginning of period	147	18	130	57	352
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance at end of period	147	18	130	57	352
Accumulated depreciation					
Balance at beginning of period	54	18	91	48	211
Charge for period	15	-	26	3	44
Eliminated on disposal	-	-	-	-	-
Balance at end of period	69	18	117	51	255
Net book value at 31 March 2024	78	-	13	6	97
Net book value at 31 March 2023	93	-	39	9	141

11. Intangible fixed assets - group and charity

	Software £ '000's	31.03.2024 Total £ '000's
Cost or valuation:		
Balance at beginning of period	4	4
Additions	-	-
Balance at end of period	4	4
Accumulated depreciation		
Balance at beginning of period	3	3
Charge for period	-	-
Balance at end of period	3	3
Net book value at 31 March 2024	1	1
Net book value at 31 March 2023	1	1
Historic cost at 31 March 2024	4	4
Historic cost at 31 March 2023	4	4

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

12. Fixed asset investments

	Investment in a Common Deposit/			Total
	Investment properties £ '000's	Investment Fund £ '000's	Total 31.03.2024 £ '000's	Total 31.03.2023 £ '000's
Market value at beginning of period	6,340	10,384	16,724	17,358
Less: Disposals at opening market value	-	(10)	(10)	(979)
Add: Additions at cost	-	-	-	1,001
Net gains/ (losses) on revaluation	-	567	567	(656)
	<u>6,340</u>	<u>10,941</u>	<u>17,281</u>	<u>16,724</u>

The properties held as fixed asset investments are shown at market valuation. Valuations are carried out professionally and reviewed at each reporting period with a full valuation undertaken when the trustees deem necessary. A full valuation in accordance with the RICS Valuation – Global Standards January 2022 (Red Book) was undertaken by a third party, Alder King, in August 2022. Following the review by Alder King in 2022, the Trustees are satisfied that the valuations remain appropriate and represents the best estimate of fair value as at the balance sheet date.

Market values

	Group 31.03.2024 £ '000's	Group 31.03.2023 £ '000's	Charity 31.03.2024 £ '000's	Charity 31.03.2023 £ '000's
Investment properties	6,340	6,340	6,340	6,340
Common Deposit Fund/Common Investment Fund	10,941	10,384	10,941	10,384
Investment in subsidiary undertakings	-	-	-	-
	<u>17,281</u>	<u>16,724</u>	<u>17,281</u>	<u>16,724</u>

Portfolio content

	31.03.2024 £ '000's	31.03.2023 £ '000's
Multi-Asset fund	<u>10,941</u>	<u>10,384</u>
	<u>10,941</u>	<u>10,384</u>

Charity investment in subsidiary undertaking

The charity has a wholly owned trading subsidiary, which is incorporated in the UK. Education Centre Management Limited (company no: 04026846) facilitates management services to the University Hospitals Bristol & Weston NHS Foundation Trust's Education Centre. The following is an extract of the company's financial statements for the period to 31 March 2024:

	Year to 31.03.2024 £ '000's	Year to 31.03.2023 £ '000's
Income	321	335
Expenditure	(321)	(335)
Net income/(loss)	-	-
Gift aid payable to parent charity	-	-
Net movement in funds	<u>-</u>	<u>-</u>

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

13. Heritage assets

	Total 31.03.2024 £ '000's	Total 31.03.2023 £ '000's
Carrying amount at beginning and end of period	<u>92</u>	<u>92</u>

14. Debtors

	Group 31.03.2024 £ '000's	Group 31.03.2023 £ '000's	Charity 31.03.2024 £ '000's	Charity 31.03.2023 £ '000's
Amounts falling due within one year				
Trade debtors	37	26	37	26
Intercompany debtors	-	-	15	15
Finance lease receivables	482	460	482	460
Prepayments and accrued income	581	285	581	286
Other debtors	2	2	-	-
Total due within one year	<u>1,102</u>	<u>773</u>	<u>1,115</u>	<u>787</u>
Amounts falling due after more than one year				
Finance lease receivables	<u>1,727</u>	<u>2,208</u>	<u>1,727</u>	<u>2,208</u>
Total debtors	<u>2,829</u>	<u>2,981</u>	<u>2,842</u>	<u>2,995</u>

The Charity received £608,500 (2023: £608,500) for the use of the Education Centre. In the period to 31 March 2024 £460,197 (2023: £439,639) relates to the repayment of capital. The finance lease expires in 2028.

15. Creditors: amounts falling due within one year

	Group 31.03.2024 £ '000's	Group 31.03.2023 £ '000's	Charity 31.03.2024 £ '000's	Charity 31.03.2023 £ '000's
Loans and overdrafts	470	438	470	438
Trade creditors	1,034	497	1,017	480
Accruals and deferred income	244	217	240	214
Other creditors	63	62	63	62
Commitments	<u>1,464</u>	<u>2,518</u>	<u>1,464</u>	<u>2,518</u>
	<u>3,275</u>	<u>3,732</u>	<u>3,254</u>	<u>3,712</u>

Trade creditors includes £914k (2023: £361k) owed to University Hospitals Bristol & Weston NHS Foundation Trust in respect of various grants awarded to them. These have all been paid after the year-end.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

16. Creditors: amounts falling due after more than one year

	Group 31.03.2024 £ '000's	Group 31.03.2023 £ '000's	Charity 31.03.2024 £ '000's	Charity 31.03.2023 £ '000's
Loans and overdrafts	634	1,104	634	1,104
	634	1,104	634	1,104

An original loan of £3,169,265 was provided by the Bank of Ireland to refinance previous borrowings provided by the Bank, of the Old Charity which had been borrowed to fund the construction of the Education Centre, Upper Maudlin Street, Bristol. The loan is secured on the site and repayable, at 7.14% interest, in equal instalments over 93 months (7.75 years) from October 2018. The balance remaining at 31 March 2024 was £1,104k (2023: £1,542k).

The loans and overdrafts balance falls due as follows:

	Group 31.03.2024 £ '000's	Group 31.03.2023 £ '000's	Charity 31.03.2024 £ '000's	Charity 31.03.2023 £ '000's
Not later than one year (see note 15)	470	438	470	438
Later than one year and not later than five years	634	1,104	634	1,104
	1,104	1,542	1,104	1,542

17. Related parties

The Charity Trustees receive and administer the charitable funds for the Hospitals, Wards and Departments of University Hospitals Bristol & Weston NHS Foundation Trust and its associated bodies formerly known as Bristol Clinical Commissioning Group, Bristol Community Health, North Somerset Clinical Commissioning Group, North Somerset Community Partnership and South Bristol Community Hospital. The objectives of University Hospitals Bristol & Weston Charity are to provide grants that will be for the ultimate benefit to patients using the hospitals within University Hospitals Bristol & Weston NHS Foundation Trust and healthcare facilities within the relevant community partnerships. These grants may be for medical equipment, patient and staff facilities, staff training and medical research.

In addition, University Hospitals Bristol & Weston NHS Foundation Trust also incur the costs of equipment, salaries and other grant related expenditure on behalf of the Charity for which they are fully reimbursed.

The Charity leases property to its subsidiary Education Centre Management Limited who in turn leases the property to University Hospitals Bristol & Weston NHS Foundation Trust. The value of invoices raised by both organisations was £608,500 (2023: £608,500). The amount owed to the Charity and Education Centre Management Limited in respect of these invoices at 31 March 2024 was £nil (2023: £nil).

The Charity leases other properties and land to University Hospitals Bristol & Weston NHS Foundation Trust. During the year, the Charity issued rental invoices to University Hospitals Bristol & Weston NHS Foundation Trust totalling £285,250 (2023: £285,250). The amount owed to the Charity in respect of these invoices at 31 March 2024 was £nil (2023: £nil).

The Charity charges its subsidiary, Education Centre Management Limited management and service charges. During the year, the Charity charged Education Management Limited £32,283 (2023: £29,395). The amount owed to the Charity in respect of these invoices at 31 March 2024 was £12,000 (2023: £12,000).

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

18. Operating leases income

At the reporting date the charity had outstanding minimum future receipts from non-cancellable operating leases, which fall due as follows:

	31.03.2024	31.03.2023
	£ '000's	£ '000's
Not later than one year	292	285
Later than one year and not later than five years	1,285	1,141
Later than five years	997	1,243
	<u>2,574</u>	<u>2,669</u>

Operating leases expenditure

At the reporting date the charity had outstanding minimum future payments under non-cancellable operating leases, which fall due as follows:

	31.03.2024	31.03.2023
	£ '000's	£ '000's
Not later than one year	93	130
Later than one year and not later than five years	570	52
Later than five years	50	-
	<u>713</u>	<u>182</u>

19. Members' Liability

The charitable company is limited by guarantee, not having a share capital, and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charitable company on winding up such amounts as might be required not exceeding £1.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

20. Analysis of net assets by fund

	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Total 31.03.2024 £ '000's
Tangible fixed assets	97	-	97
Intangible fixed assets	1	-	1
Investments	17,281	-	17,281
Heritage assets	92	-	92
Long term debtors	1,727	-	1,727
Current assets	3,229	160	3,389
Current liabilities	(3,275)	-	(3,275)
Creditors due after more than one year	(634)	-	(634)
	<u>18,518</u>	<u>160</u>	<u>18,678</u>

	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Total 31.03.2023 £ '000's
Tangible fixed assets	141	-	141
Intangible fixed assets	1	-	1
Investments	16,724	-	16,724
Heritage assets	92	-	92
Long term debtors	2,208	-	2,208
Current assets	3,822	402	4,224
Current liabilities	(3,732)	-	(3,732)
Creditors due after more than one year	(1,104)	-	(1,104)
	<u>18,152</u>	<u>402</u>	<u>18,554</u>

21. Analysis of funds

The Charity holds restricted, unrestricted and endowment funds for the University Hospitals Bristol & Weston NHS Foundation Trust and former Community Partnerships and local Clinical Commissioning Groups (CCGs). The restricted funds arise where money is held which can only be used for a specific purpose. Within the unrestricted funds there is one undesignated fund, the rest being designated funds. Of the designated funds there is one general purpose fund for each of the hospitals, former CCGs and community services, the rest being held for the benefit of patients, staff, research, training and education, equipment and specific projects.

Transfers arise where a contribution is made by one fund towards the income or expenditure of another or where there is the transfer of a balance to another NHS charity so that it follows the service or department to which it relates.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2024

21.1. Analysis of funds (continued)

	Balance 31 March 2023 £ '000's	Income £ '000's	Expenditure £ '000's	Gain/(loss) on investments & £ '000's	Net transfers £ '000's	Balance 31 March 2024 £ '000's
Restricted funds:						
Bristol Dental Hospital	-	38	-	-	-	38
Bristol Eye Hospital	-	13	-	-	-	13
Bristol Haematology & Oncology Centre	31	2	(33)	-	-	-
Bristol Heart Institute	8	74	(74)	-	-	8
Bristol Royal Hospital for Children	248	229	(473)	-	-	4
Bristol Royal Infirmary	7	5	(5)	-	-	7
St. Michael's Hopsital	-	2	(2)	-	-	-
Weston General Hospital	84	-	(10)	-	-	74
University Hospitals Bristol & Weston Charity	22	-	(12)	-	-	10
University Hospitals Bristol & Weston NHS Foundation Trust	2	5	(1)	-	-	6
	<u>402</u>	<u>368</u>	<u>(610)</u>	<u>-</u>	<u>-</u>	<u>160</u>
Unrestricted funds:						
Designated						
Bristol Clinical Commissioning Group & Bristol Community Health	74	-	-	-	(74)	-
Bristol Dental Hospital	235	-	(14)	-	-	221
Bristol Eye Hospital	1,871	(1)	(14)	-	-	1,856
Bristol Haematology & Oncology Centre	2,672	234	(62)	-	19	2,863
Bristol Heart Institute	1,087	124	(134)	-	-	1,077
Bristol, North Somerset, South Glos Clinical Commissioning Group	76	-	-	-	74	150
Bristol Royal Hospital for Children	1,503	71	600	-	(13)	2,161
Bristol Royal Infirmary	2,376	49	(143)	-	(96)	2,186
Research Committee	2,140	(35)	(220)	-	10	1,895
South Bristol Community Hospital	262	110	(3)	-	-	369
St Michael's Hospital	387	12	(212)	-	81	268
Weston General Hospital	519	59	(52)	-	(7)	519
University Hospitals Bristol & Weston Charity	2,347	-	(66)	-	(305)	1,976
University Hospitals Bristol & Weston NHS Foundation Trust	1,351	253	(232)	-	311	1,683
	<u>16,900</u>	<u>876</u>	<u>(552)</u>	<u>-</u>	<u>-</u>	<u>17,224</u>
Undesignated						
University Hospitals Bristol & Weston Charity Undesignated Reserves	1,251	1,702	(2,354)	567	127	1,293
Unrestricted Trading Subsidiary	1	321	(194)	-	(127)	1
	<u>1,252</u>	<u>2,023</u>	<u>(2,548)</u>	<u>567</u>	<u>-</u>	<u>1,294</u>
Total All Funds	<u>18,554</u>	<u>3,267</u>	<u>(3,710)</u>	<u>567</u>	<u>-</u>	<u>18,678</u>

	Balance 31 March 2022 £ '000's	Income £ '000's	Expenditure £ '000's	Gain/(loss) on investments & £ '000's	Net transfers £ '000's	Balance 31 March 2023 £ '000's
Restricted funds:						
Bristol Haematology & Oncology Centre	31	-	-	-	-	31
Bristol Heart Institute	42	33	(67)	-	-	8
Bristol Royal Hospital for Children	40	227	(19)	-	-	248
Bristol Royal Infirmary	7	0	0	-	-	7
Weston General Hospital	83	2	(1)	-	-	84
University Hospitals Bristol & Weston Charity	-	219	(197)	-	-	22
University Hospitals Bristol & Weston NHS Foundation Trust	2	-	-	-	-	2
	<u>205</u>	<u>481</u>	<u>(284)</u>	<u>-</u>	<u>-</u>	<u>402</u>
Unrestricted funds:						
Designated						
Bristol Clinical Commissioning Group & Bristol Community Health	74	-	-	-	-	74
Bristol Dental Hospital	238	-	(2)	-	(1)	235
Bristol Eye Hospital	1,891	(7)	(13)	-	-	1,871
Bristol Haematology & Oncology Centre	2,798	58	(184)	-	-	2,672
Bristol Heart Institute	891	73	123	-	-	1,087
Bristol, North Somerset, South Glos Clinical Commissioning Group	76	-	-	-	-	76
Bristol Royal Hospital for Children	2,492	45	(1,028)	-	(6)	1,503
Bristol Royal Infirmary	2,381	53	(44)	-	(14)	2,376
Research Committee	2,108	(8)	40	-	-	2,140
South Bristol Community Hospital	262	-	-	-	-	262
St Michael's Hospital	402	16	(31)	-	-	387
Weston General Hospital	517	49	(37)	-	(10)	519
University Hospitals Bristol & Weston Charity	2,291	(127)	85	-	98	2,347
University Hospitals Bristol & Weston NHS Foundation Trust	1,400	217	(199)	-	(67)	1,351
	<u>17,821</u>	<u>369</u>	<u>(1,290)</u>	<u>-</u>	<u>-</u>	<u>16,900</u>
Undesignated						
University Hospitals Bristol & Weston Charity Undesignated Reserves	2,607	1,269	(2,137)	(636)	148	1,251
Unrestricted Trading Subsidiary	1	335	(187)	-	(148)	1
	<u>2,608</u>	<u>1,604</u>	<u>(2,324)</u>	<u>(636)</u>	<u>-</u>	<u>1,252</u>
Total All Funds	<u>20,634</u>	<u>2,454</u>	<u>(3,898)</u>	<u>(636)</u>	<u>-</u>	<u>18,554</u>

UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY

England & Wales - Charity number 1170973

Accounts



University Hospitals Bristol & Weston Charity

**Working name: Bristol & Weston
Hospitals Charity**

**Report and Accounts for the Year
Ended 31 March 2023**

University Hospitals Bristol & Weston Charity
Company Number: 10394287
Registered Charity Number: 1170973
Registered Office: 6th Floor, Whitefriars, Lewins Mead, Bristol BS1 2NT

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CHAIRMAN AND CHIEF EXECUTIVE'S FOREWORD

The 12 months covered by this annual report have been an opportunity to reflect and re-focus following the disruption caused by the pandemic. Awareness of the Charity's purpose and its beneficiaries continues to positively improve, with significant branding opportunities across multiple platforms.

In 2022, the Charity carried out a strategic review, in conjunction with its Trustees, senior colleagues from the University Hospitals Bristol and Weston NHS Foundation Trust (UHBW, the Trust) and a range of other stakeholders. The new strategy was launched in this financial year, and focusses on four keys areas of targeted support:

- Little things that make a big difference
- Healing environments
- Equitable access for all
- World class technology, treatments, knowledge and research.

As part of the strategic review, a key operational objective is to improve the value of unrestricted income the Charity can deliver, not only to support our refreshed strategic priorities but also to support any projects and initiatives that may evolve within the changing regional healthcare landscape. To this end, the Charity re-launched a more ambitious charity lottery in 2022 and it anticipates having over 10,000 registered players by the end of 2023. This compares with less than 150 regular players enrolled in our previous lottery. The Charity was granted a licence by the Gambling Commission in 2022 and has put in place very comprehensive policies and procedures to ensure compliance with the appropriate guidance.

Building on its new name and dynamic brand messaging, another key objective in the last 12 months has been to re-build our supporter base. Increased social media activity, the new lottery and an agreement with the Trust to be the official welcome page on a new wi-fi system operating in all 10 hospitals has seen our engagement with new supporters increase significantly, from 6,000 active supporters at the year ending 31 March 2022 to over 14,500 by 31 March 2023. There has also been very positive progress with developing both our presence and level of support at Weston General Hospital.

Two very significant Charity partnerships were agreed in 2022 with Deloitte (South West) and the Great Weston Ride, both for a three-year period. Deloitte is a leading professional services and accountancy organisation and, after a staff vote, the Charity was chosen to be their partner. This has delivered significant new income and additional support for the Charity. The Great Weston Ride is an organisation that arranges several cycle events in the South West and the Bristol to Weston ride alone often attracts 700 or more participants. The Charity is delighted to be partnering with two such noteworthy organisations.

In addition to supporting many hundreds of grant applications across our hospitals with a total value of grant approvals of £1.6m in the year, the Charity also launched a major capital appeal to support the development of the South West Children's Research Facility, to be located at the Bristol Royal Hospital for Children (BRHC). As one of the leading top five children's hospitals in the UK, BRHC is the only specialist hospital without

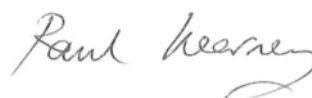
a paediatric research facility. More information on this groundbreaking project can be found on page 15.

The combination of the pandemic, the war in Ukraine, closely followed by the “cost of living crisis”, has created significant economic uncertainty and serious financial challenges for most of the UK population. These factors have led to serious challenges across much of the charity sector. Despite this uncertain environment, the Charity (with the support of its amazing fundraisers, corporate partners and significant pledges from many Trusts and Foundations) has been able to fund innovative equipment and patient areas, and provide support for individuals from disadvantaged backgrounds. The Charity also continues to support its front-line colleagues in a variety of ways, through training and development and additional wellbeing resources.

NHS England introduced a new Integrated Care System in 2022, led by the Integrated Care Board (ICB) and the Integrated Care Partnership (ICP), replacing Clinical Commissioning Groups. The ICB and the ICP have representation from all NHS Healthcare Providers, Local Authorities and other regional stakeholders from the Bristol, North Somerset and South Gloucestershire localities (BNSSG). These agencies will develop strategies to focus on improving health, wellbeing and care in the BNSSG region. Closer collaboration, merging of specialist services, joined up approaches to both health prevention, care in the community and careful co-ordination of limited resources will feature strongly as plans are developed. The Charity will engage with both UHBW and other stakeholders, to ensure we play our part in making health outcomes and treatment the best they can be.



Chris Monk
Chairman



Paul Kearney
Chief Executive

TRUSTEES' REPORT

ABOUT UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY (Working name Bristol & Weston Hospitals Charity)

University Hospitals Bristol & Weston Charity is the official hospital charity partner to University Hospitals Bristol & Weston NHS Foundation Trust, which includes:

- Bristol Royal Infirmary
- Bristol Royal Hospital for Children
- Bristol Heart Institute
- St. Michael's Hospital
- Bristol Haematology & Oncology Centre
- Bristol Eye Hospital
- Bristol Dental Hospital
- South Bristol Community Hospital
- Central Health Clinic
- Weston General Hospital, and

Other community services through:

- Bristol Health Partners

Our vision: *To improve the health and happiness of every patient cared for by our hospitals.*

Working in partnership with UHBW, every patient cared for by our hospitals has access to outstanding treatment, in hospital environments which match the first-class care they receive from NHS staff.

Our purpose: *We're here to bring moments of joy, comfort and hope to those who need it most.*

We help our hospitals and their staff to do even more to treat and care for patients. We push the limits of what is possible where the NHS is unable to, going above and beyond to transform the experience patients receive at our hospitals, wherever the need is greatest.

We do this by:

- Partnering with our wonderful Bristol and Weston communities to fundraise and raise as much as we can together; whether that's patients, local businesses, trusts and foundations.
- Working with our partner NHS Trust, UHBW, to fund the things which matter most to patients and staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

Christopher Monk (Chair)
Lee Aston (Chair of Audit Committee)
Steven Bluff
Stephen Campling (Chair of Finance & Grants Committee)
Jane Dean (resigned 27 Sep 2023)
Deirdre Fowler
James Fox (Vice Chair)
Carlos Leira (appointed 25 May 2022)
Jane Palmer
Terence Rice (appointed 25 May 2022)
Peter Scott (resigned 20 Dec 2022)
Clare Titley (appointed 25 May 2022)

Committees

Audit Committee

Lee Aston (Chair)
Steven Bluff
Terence Rice (from Nov 2022)

Finance & Grants Committee (established May 2022)

Stephen Campling (Chair)
Jane Dean (resigned 27 Sep 2023)
James Fox
Jane Palmer

The Charity's Professional Advisors

Legal advisors:	Lyons Davidson, Bristol BDB Pitmans LLP, London
Auditors:	Moore Kingston Smith LLP, London
Stockbrokers:	Cazenove Capital, London
Land/Property agents:	Alder King, Bristol

Legal Structure

On 1 October 2018, the Charity was incorporated as an independent charity, solely regulated by the Charity Commission and no longer subject to NHS legislation. The entire undertakings of The Charitable Trusts for University Hospitals Bristol (the 'Old Charity') were transferred to a new charitable company limited by guarantee and registered with Companies House (registered company number 10394287) and with the Charity Commission for England and Wales (registered charity number 1170973) (the 'Charity').

The objects of the Charity are set out in its governing document, the Articles of Association of the company dated 26 September 2016. They encompass not only to support the patients of UHBW and the community health services associated with it but also, and more generally, the wider national health service and for the relief of sickness and the preservation of health and social welfare of people living in the United Kingdom.

On 1st April 2020 University Hospitals Bristol NHS Foundation Trust became University Hospitals Bristol and Weston NHS Foundation Trust to encompass Weston General Hospital. As a result, the Charity was also required to merge with Weston Health General Charitable Fund (charity number 1057589).

On 1 October 2021 the funds, assets and liabilities of Weston Health General Charitable Fund were transferred into the Charity.

Above & Beyond, as the Charity was named up until 30 September 2021, changed its name to University Hospitals Bristol & Weston Charity on 1 October 2021. It has registered and is using the working name of Bristol & Weston Hospitals Charity.

Trustees

The Charity has an independent Board (currently 10 Trustees). Trustees are also known as Directors and are registered as such at Companies House. The minimum number of Trustees shall be three and the maximum number twelve. Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed to be a Trustee by Ordinary Resolution, or by a simple majority of all the Trustees entitled to attend and vote at any meeting of the Trustees. In the Deed of Understanding UHBW and University Hospitals Bristol & Weston Charity, it was agreed that one of these Trustees would be a representative from the Trust. This position was filled by the Medical Director, William Oldfield, and from 28 July 2021 was replaced by Chief Nurse Deirdre Fowler.

Trustee vacancies are widely advertised and successful candidates are appointed for a term of four years at the end of which they will retire. A person retiring from office shall be eligible for re-appointment. No Trustee shall serve for a consecutive period of more than eight years save in exceptional circumstances and with the approval of at least two thirds of the other Trustees.

All new Trustees are given appropriate induction on their responsibilities, and University Hospitals Bristol & Weston Charity is committed to offering training and development for Trustees.

At their first meeting, the Trustees elected a Chairperson and Vice-Chair from among their number. The period for which they are to hold office is determined on appointment. The current Chairperson has served for four years.

The Trustees meet at least every quarter.

Administrative Information

The Trustees receive and administer the charitable funds for the hospitals, wards and departments of UHBW and its associated bodies as well as for the benefit of the patients in the wider National Health Service. They maintain a policy that any support provided must be capable of being sustained from charitable funds. It is not part of their responsibilities to subsidise the core services that are properly the responsibility of the NHS.

Organisation Structure

The Trustees have overall responsibility for the Charity and its decision-making. The Trustees particularly focus on developing and agreeing the organisation's strategy, holding the management team to account for its implementation and for significant areas of the Charity's grant-making.

The Charity has one 100% subsidiary, Education Centre Management Limited (company number 04026846), whose principal activity is the management of the Education Centre, a facility for the provision of medical training in Bristol.

There are three members of the Senior Management Team: Chief Executive, Director of Finance & Operations and Director of Fundraising & Marketing, who oversee the running of the Charity, making all operational decisions. The Trustees review each year a scheme of delegation, which ensures that both Trustees and management understand their responsibilities.

Senior Management Team

Chief Executive: Paul Kearney

Director of Finance & Operations: Sue Perrott

Director of Fundraising & Marketing: Katie Walker

Employees

At 31 March 2023, the Charity had 28 part and full time staff positions. Past and present employees employed by the 'Old Charity' are covered by the provisions of the NHS pension scheme. Employees since the 1 October 2018 are covered by a direct contribution scheme.

Volunteers

Our dedicated volunteers have given 1,340 hours of their time this financial year. They have turned their hand to many tasks including working at our fundraising hub, cheering and supporting at events and administrative support. Our new Hospital Partnership Volunteer has made tremendous strides into raising awareness and relationships with staff. We also have many knitters and crafters who donate amazing creations and our knits alone sold at the hub in this year raised nearly £5,000.

Staff remuneration

The Trustees consider all staff remuneration in the same way on an annual basis. Their pay policy allows for an annual cost of living increase, which is benchmarked against the voluntary sector. In addition, they review and benchmark all roles either when it needs to be recruited or as required. This is done in conjunction with an independent external HR adviser.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 9 to the Accounts.

Grant Making

The Charity's officers may approve expenditure up to £1,000. Above this, a minimum of two members of the Senior Management Team under delegated authority from the Trustees may approve, up to a limit of £5,000. Between £5,000 and £10,000 approval can be given by two members of the Senior Management Team, together with the Chair. Between £10,000 and £50,000 approval can be given by the Finance & Grants Committee, and above £50,000 by the Trustees.

Funds held on trust by Trustees

Unrestricted General Purpose Funds

These are funds held for general purposes. The Trustees have the freedom to use them at their discretion, in accordance with the objects of the Charity, to provide support for patients and staff, medical research and clinical developments where these are not normally funded from NHS sources.

Unrestricted Designated Funds:

General Purpose Funds

These are funds held for each hospital within UHBW that are only to be used within the particular hospital for which they are designated.

Special Purpose Funds

These funds form the largest part of the Charity's funds. The Trustees make every effort to ensure that they are used for the purpose requested by the donor. The Trustees administer each of these funds on the advice of their individual Fund Advisors. At the end of March 2023, there were 307 of these funds.

Restricted Funds

These are funds where a very specific wish has been expressed by the donor. At the end of March 2023, there were 16 of these funds.

Investment policy statement

The Trustees seek to produce the best financial return by the prudent investment in property, quoted securities, and cash deposits taking into account available dividend and rental yield, and potential growth in the value of the investments.

All investments are made on due consideration of the advice and recommendation of the specialist property and investment advisors of the Trustees. Investments have now been transferred to a Responsible Multi-Asset Fund, which is a specialist fund designed to enable charity and not-for-profit organisations to invest in a professionally managed fund, which also minimises exposure to areas of investment that are deemed unsuitable. The fund structure also meets high Environmental, Social and Governance standards.

Investment income for the period amounted to £855k of which £415k came from property, £424k from dividends and £16k from interest. The total portfolio was valued at £16,724k of which property was £6,340k and stock market investments £10,384k. In addition, there was cash held at the bank and on deposit of £3,451k most of which is held to fulfil the unspent grants (commitments) which total £2,518k.

The properties held as fixed assets investment were last subject to a full valuation in accordance with the RICS Valuation – Global Standards January 2022 (Red Book) by a third party, Alder King, in August 2022. The Trustees are satisfied that the valuations remain appropriate and represent the best estimate of fair value at 31 March 2023.

Reserves Policy

Trustees wish to provide grants that will be for the ultimate benefit to patients using the hospitals within UHBW and healthcare facilities within its associated community. These grants may be for:

- Little things that make a big difference
- Healing environments
- Equitable access for all
- World class technology, treatments, knowledge and research.

Reserves are held for the purpose of:

- Meeting the day-to-day operational requirements of the Charity and its commitments.
- Building unrestricted income. This is a priority for our on-going income generation strategy so that we can respond to the growing needs of our beneficiaries.

Level of Reserves Required

In establishing the appropriate level of reserves for the Charity, the Trustees have considered forecast levels of income and expenditure, the obligations and operational requirements of the Charity and the likelihood and consequences of these requirements not being met.

The Trustees aim to maintain free reserves (unrestricted general purpose funds) which would cover six months' expenditure for the Charity (such as staff costs, governance, office) based on the previous year's expenditure, plus an estimate for the cost of closure based on current cost of redundancy. In addition, non-cancellable operating lease expenditure has been included within the reserve requirement as well as an amount set aside for grant making which the charity would wish to continue to support.

The current level of expenditure from the accounts for the period ended 31 March 2023 is:

<u>Expenditure</u>	Year to 31.03.23 £000's	Year to 31.03.22 £000's
Support costs	744	773
Governance related costs	166	197
Cost of fundraising: staff and office costs	1,206	<u>734</u>
Total Costs for the period	<u>2,115</u>	<u>1,704</u>
6-month reserve required	1,058	852
<u>Other costs</u>		
Redundancy estimate	62	65
Grant making	100	100
Non-cancellable operating lease expenditure	182	306
Estimated administration costs to close	<u>50</u>	<u>50</u>
Total Other Costs	394	521
Total Reserve Required	<u>1,452</u>	<u>1,373</u>

As at 31 March 2023, the Charity's own free reserves stood at £1,251k, which is £201k below the level of reserves required in its policy of £1,452k. In addition, there is £1k of reserves held in the subsidiary company. The Charity is committed to investing in a number of new fundraising initiatives, which in the case of the lottery is a three-year investment programme and, including movements on the Charity's investment portfolio, this has impacted the level of free reserves for the financial year ending 31 March 2023. The Trustee Board is comfortable that this is likely to be a short-term impact as income from these new initiatives continues to grow.

Additionally, known commitments must be able to be covered from designated funds. These funds hold monies where donors have expressed a preference without imposing a binding trust. A significant proportion of the designated funds are ear-marked for particular hospitals or areas of clinical practice and these are not available as free reserves.

As at 31 March 2023, there were 307 designated funds totalling £16,900k. This year known commitments (unspent grants) stand at £2,518k.

The group reserves comprise:

	£000's
Restricted funds	402
Designated funds	16,900
Unrestricted – free reserves	1,251
Reserves held in subsidiary company	1
Total Funds/Reserves	18,554

The level of funds held in reserve and the Charity's requirements for such funds are reviewed annually by the Audit Committee. The reserves policy was reviewed at the Audit Committee meeting held on 16 November 2023 and approved at the Trustees meeting held on 23 November 2023.

FUNDRAISING

The Charity is reliant on the kindness and generosity of supporters to help improve the lives of patients in our hospitals.

Our approach

We promote the Charity locally and partner with individuals, community organisations, companies, charitable trusts and foundation to maximise the difference we can make for our hospitals.

We are committed to fundraising in an honest and respectful way and our fundraising approach reflects our charity values. Campaigns, appeals and activities are planned, delivered and reviewed regularly to ensure they further the charity's purpose whilst ensuring resources are used efficiently and ethically to achieve sustainable income growth.

Regulation

We are registered with the Fundraising Regulator and comply with the Code of Fundraising Practice and the regulator's Fundraising Promise.

In line with growth of our Charity lottery, we hold a large society licence with the Gambling Commission and comply with the Licencing Conditions and Code of Practice to prevent crime, ensure fairness and transparency and to safeguard vulnerable people. Our partner external lottery provider also holds their own operating licence with the Gambling Commission.

How we monitor fundraisers

Our Charity fundraising and marketing team cultivate, develop and maintain relationships with supporters in line with our Supporter Charter and Fundraising Promise published on our website.

The Charity is a member of NHS Charities Together. As a member charity we have the opportunity to benchmark our fundraising activity with our peers, discuss matters of common concern, exchange information and participate in conferences and seminars which offer support and education for our staff and trustees.

We work with a professional fundraising agency to promote our charity lottery within a number of hospital locations. The agency was selected following a rigorous tender process and in recognition of their approach to fundraising within sensitive hospital environments. Fundraisers undertake comprehensive training and their performance is continually monitored and reviewed in accordance with our lottery policies and procedures.

Complaints

Our relationship with our supporters is very important to us and we monitor feedback and take complaints seriously.

When we receive a complaint, we endeavour to resolve it quickly, fairly and effectively. We recognise we can continue to improve the Charity's effectiveness, by listening and responding to the views of our supporters, partners and stakeholders and by responding positively to complaints.

We aim to ensure that:

- Making a complaint is as easy as possible.
- We treat a complaint as a clear expression of dissatisfaction with our service which calls for a swift response.
- We deal with it promptly, politely and where appropriate confidentially.
- We will respond in the correct way—for example, with an explanation, or an apology or information on any action taken.
- We will learn from complaints and use them to improve our ways of working and Charity service.

During the year the Charity received 13 formal complaints all of which were resolved and recorded. Five of these corresponded to the introduction of fundraisers in hospital reception areas to promote the lottery.

Protecting vulnerable supporters

We take our responsibilities to protect vulnerable people seriously and follow the guidance on treating donors fairly, and make sure all our agency partners are fully aware of our policies.

We have a vulnerable person's policy and specify minimum and maximum age ranges to our agency partners, so that we never recruit new donors who are too young, too vulnerable or too elderly to consent.

We are always sensitive to signs that may indicate that any individual is in vulnerable circumstances and needs support to make an informed decision. If we reasonably believe the individual lacks capacity to make a decision then a donation will not be accepted or will be returned if already made.

EQUITY, EQUALITY, DIVERSITY & INCLUSION (EEDI) STATEMENT

A fairer future for all

We believe in a fairer future for all, and we know that by working together we can do much, much more. We believe that everyone has the right to live without fear or prejudice regardless of race, age, gender, disability, sexual orientation, social class, religion and belief.

Everyone should be able to make a full contribution to society in their own unique way and live in a world which demonstrates respect and values diversity.

Our responsibility

Bristol & Weston Hospitals Charity (“BWHC”) complies with the [Equality Act 2010](#) (the “Act”) and understands our duties under it. As an organisation we would treat any reports of discrimination seriously. Should such a report arise, BWHC will ensure it is investigated and appropriate action taken in line with our internal policies and procedures.

Our principles

BWHC is committed, though, to do more than just adhere to the Act. We strive to create an inclusive workplace and, in addition to a programme of Equity, Equality, Diversity and Inclusion training for our staff and Trustees, have launched an EEDI action plan, setting out key activities for all BWHC Charity staff and Trustees to work towards:

1. **Our Community** - We will value our differences and benefit from our diversity of thought, background, and experience. We will reflect the diversity of those that we work with and for, including through all our communications and recruitment.
2. **Our Culture** – Our leaders will act as role models and champions. Individually and collectively we will uphold our shared vision and stand up to challenge behaviours that don’t reflect it. We will provide training for all staff to support their development and learning in this area.
3. **Our Progress** – Data will be central to our decision making in helping us measure and drive change. We will be honest and transparent about our progress.

Our vision

Our aim is to achieve a more equitable, diverse, and inclusive workforce by ensuring EEDI is reflected in our values and embedded in our practises and individual behaviours.

RISK MANAGEMENT

The Trustees recognise that they are ultimately responsible for all the Charity’s assets. During the period, they have assessed the major risks to which the Charity is potentially exposed. The risk registers are linked both to the strategic objectives of the charity and cover all departments. The management team regularly reviews these and drives actions to mitigate the risks. The risk register is reviewed at Board meetings and at regular meetings of its Audit Committee. The key risks considered this year were:

- The Charity continues to monitor closely fundraising income streams, donating behaviour and trends in the wider charity landscape. The continuing impact of the cost of living crisis and the challenges faced by many charities regarding income and increased demand for services is changing some donating habits.

- Cyber security and related IT risks continue to be front of mind for all organisations and the charity sector is not immune from this. Having completed the Cyber Essentials Certification in 2022, additional training and guidance for all staff is provided, along with regular security discussions with our external IT support provided.
- Continuing economic uncertainty in both the UK and many other parts of the world, potentially creates risk for the Charity's investments. The Trustees receive regular detailed reports from the Charity's investment advisors who also attend the Audit Committee annual review meeting in November.
- Good progress has been made in reviewing the number of designated funds under management to around 300 from a high level of 650. This has improved administration and efficiency and created more manageable levels of funding to support the Charity's objectives. Further work needs to be done to help to improve efficiency and sustainability in the future.
- The trustees receive regular information and commentary from the Management Team regarding the wider charity landscape. Additional context is provided via external seminars, newsletters and access to governance and risk updates from both the Charity advisers and the charity sector regulators.

ECONOMIC/COST OF LIVING LANDSCAPE

- At the time of writing this report, inflation and higher interest rates dominate media coverage. Whilst various financial forecasters are suggesting that inflation will reduce towards the end of 2023, it is likely that the squeeze on individual finances will continue well into 2024. Many parts of the charity sector are seeing the impact of these factors, with reduced individual donations, increased competition in applications to Trusts and Foundations and a challenging landscape for charity fundraising events.
- The Trustees took the decision in early 2023 to consolidate our deposit banking arrangements, to invest cash resources in a higher interest account held by our investment advisors. As Interest rates have increased, along with careful cash flow management this will in part help mitigate some of these factors.
- Good progress has been made via various initiatives to increase our supporter base (more details are included on Page 16). We continue to invest in resources to develop and engage with many thousands of new supporters to encourage support for the Charity's purpose.
- The Charity's investment portfolio continues to be managed closely by our professional advisors. The events in Ukraine and other parts of the world have created an unpredictable investment market place, but performance to date continues to be in line with the target agreed with our investment advisors.
- The Charity continues to apply a hybrid model for both its staff and our Trustee meetings to ensure we have robust governance and regular contact between Trustees and senior management to continue to monitor the situation.

PROGRESS AGAINST OUR STRATEGY 2022-2025

For the reporting year 2022/23 we launched our plan for the next three years, focused on the goals and priorities which would enable us to deliver our charitable purpose and bring us closer to achieving our vision.

GOAL 1: Direct funding where it will have the greatest impact, aligned with our four key priorities

Over one million people are treated at UHBW every year and it is our aim that by 2025, 100% of patients benefit directly or indirectly from the work of the Charity. While we would love to fund every project identified by our hardworking NHS staff, we know there are some areas where we can have a greater impact and make a bigger difference to the people of Bristol and Weston. These are areas that might be short of traditional funding through the NHS or where there are opportunities for significant enhancement of the 'core' offer the NHS can provide.

In this first year, we have started to see a shift in our ability to be more proactive in where we direct our funding. This has been enabled by taking a more proactive approach to engaging with UHBW divisions to NHS Trust-wide and divisional patient priorities for support in line with our priority areas and emerging local need.

Examples of the charity's impact can be seen on pages 17-19.

In 2023, the Charity launched a major appeal for a purpose-built paediatric Clinical Research Facility at Bristol Royal Hospital for Children (BRHC).

For people living in the South West and South Wales, the opportunity for their child to join relatively close-to home clinical trials has been limited, despite BRHC being one of the top four dedicated children's hospitals in the UK in terms of population and clinical speciality. Sadly, it is the only big children's hospital not to have a dedicated Clinical Research Facility (CRF), meaning trials are restricted, space to see patients is limited, and the impact is felt.

With joint funding from UHBW and a fundraising appeal from the Charity, we will build a purpose-built research facility in the children's hospital that will:

- Give children in the South West equal access to clinical trials
- Increase patient numbers by 20% each year
- Place Bristol at the heart of cutting-edge paediatric work, nationally and internationally
- Offer 30% more first-in-child cutting edge research studies
- Transform care for at least 1,200 children in the first year.

In the latter months of 2022/23, the Charity raised £276,065 towards its fundraising goal and continues to fundraise into 2023/24.

GOAL 2: Work in partnership with UHBW and in collaboration with other organisations

As our primary beneficiary, supporting UHBW and ensuring charitable funds enhance their ability to deliver exceptional care, teaching and research is central to our work. We want to help them achieve their aims of growing regional specialist services; becoming a centre of excellence in Bristol and Weston for clinical education and research; and offering a supportive, inclusive and developmental working environment for all NHS staff.

We will also support the Trust to provide integrated care services, collaborating with primary and community care settings and supporting projects which improve the health and wellbeing of local people, whilst easing pressure on Bristol and Weston hospitals.

This has been the first year of implementing our new grant-making service to UHBW to ensure we are providing a fair, transparent, consistent service to hospital staff. While we have met with some challenge as to be expected with the introduction or tightening of any new ways of working, the quality of applications, and those meeting our criteria, has significantly improved. Post the challenging pandemic years, we have made good progress in developing and reinstating key hospital staff group relationships. This has led to more regular dialogue, helping us to drive forward our charitable objectives in partnership. We also now have greater UHBW representation at our own decision-making committees, from Board and Committee meetings through to Charity staff meetings, bringing greater patient-centricity to our decision-making.

Analysis of grants funded in this financial year highlighted the volume and value of our grant-making across divisions and hospitals, as well as some areas of imbalance which provides us with an equitability focus for the future.

The Charity remains committed to working in partnership with UHBW's other associated charities. Opportunities for collaboration have been discussed with the Friends of the Eye Hospital, Friends of BHOC and Weston League of Friends charities.

Beyond UHBW and its associated charities, we have also collaborated with Southmead Hospital Charity, Bristol Health Partners and several other community organisations to strengthen delivery and partnerships within the wider local health landscape.

GOAL 3: Ensure we are sustainable for the future

Our aim will always be to maximise the amount of charitable funding we're able to provide to our hospitals, while ensuring the Charity remains financially and operationally stable for the future. A Charity team who feel valued and appreciated for their hard work and achievements, supported by appropriate governance and infrastructure, will enable us to operate at our best.

A significant focus of this year was in launching our new charity lottery to increase our financial sustainability by growing our regular giving supporter base. We are pleased to report that in our first year we have exceeded our ambitious growth targets and the lottery is on track to generate a multi-million pound income within the next five years.

We are also proud to have secured two new major multi-year charity partnerships this year, with Deloitte (South West) and the Great Weston Ride cycle event series. Both partnerships present significant opportunities for fundraising, as well as significant added value via a range of volunteering, pro-bono and awareness-raising support.

As always, we remain hugely grateful to all of our wonderful supporters who have donated, fundraised and volunteered their time to ensure the Charity continues to be able to do great things for our hospitals.

We are committed to ensuring that all monies raised are spent wisely, efficiently and in line with donor wishes, for the benefit of patients, their families and the staff who treat them in our hospitals.

In 2022-23, for every £1 donated, 81p went directly to our hospitals, with the remaining 19p to raising future funds, accountability, administration and our dedicated people.

Our aim is to cover our operating and fundraising costs as fully as possible from alternative sources of funding, so that more of every pound donated goes directly to our hospitals.

THE CHARITY'S IMPACT

2022/23 was another year where the Charity grant-making programme made a tangible impact to patients and NHS staff across all areas of the hospitals. Examples of grants and their impact are provided below, and the Charity publishes an annual full Impact Report.

Holistic education programme for children in hospital

In 2022-23, we launched a three-year partnership with Deloitte's Bristol office. Aiming to raise £25,000 each year, the money raised goes towards a holistic learning programme for children spending long periods of time in hospital.

The money raised so far has funded a music teacher, a drama teacher and singing lessons. Ben, the music teacher, visits the hospital twice a week, an increase of what was previously on offer.

Children having sessions with Ben have learnt skills on the guitar, ukulele, xylophone and drums, and have rated the sessions overall as 4.9 out of 5.

The kids' favourite things included 'banging the drums' and 'learning new things'. One patient said: "My favourite thing is being able to play the ukulele, as I always wanted to do this, even when I was at my normal school."

We also asked parents and guardians for their feedback, with comments including...

"The sessions J has had whilst in Bristol Children's Hospital have been really beneficial for him whilst he has missed a lot of school. He has looked forward to all of the teachers coming to see him and it has also provided some respite for us as a family."

"Lois loves music and is disappointed if she misses the lesson. She really enjoyed today's lesson and in fact has loved all of the music lessons especially the one which came to her bed when she was unable to attend the classroom."

Little things that make a big difference

Improvements to The Bridge

The Bridge, Bristol's sexual assault referral centre at Central Health Clinic, has been fitted with a range of improvements to make the centre a more welcoming environment for clients.

Survivors of sexual assault come to The Bridge for forensic medical examinations or for informal discussions on accessing support and referrals from a crisis worker.

Thanks to generous donations from our supporters, we have funded improvements to this centre such as clearer signage, paints and supplies to decorate the walls with a welcoming colour, using curves and calming swirls, and a change of ceiling tiles to a bright blue sky and cloud design.

We have also funded additional features such as plants, a staff photo board, and a client feedback board. These improvements are paramount to reducing anxiety during what is likely to be a particularly distressing time.

Duncan Leckie, Crisis Support Worker at The Bridge, said: "Our photo board helps orientate and relax our clients to the staff supporting them with a welcoming smile. Our 'You said: We did' board' is to let our clients know that their feedback is important to us and that we do not only listen, but we respond. The feedback that our clients have given us has improved our service and we want that to continue."

We have also funded clothing for clients whose clothing needs to go for medical examination and toiletries for a shower. Little touches like these can go a long way in providing dignity, privacy and empathy at a particularly vulnerable and distressing time.

All of these improvements help clients to feel safe and supported, which is integral to work at The Bridge.

Activities for dementia patients

We have supplied dementia-friendly materials to the emergency departments at Bristol Royal Infirmary and Weston General Hospital, and the elderly care wards on both sites.

The activities include reminiscence cards, age-appropriate puzzles, picture books to encourage memories and aqua paints. These activities provide stimulation, distraction and an opportunity to improve the engagement between the patient and others, including staff, their carer and volunteers.

These activities help patients have a better hospital experience, reducing levels of distress and anxiety for both patients and their carers.

Healing environments

Bluebell Ward bathroom

A new bathroom on Bluebell Ward at Bristol Children's Hospital is now benefitting more than 1,000 patients every year.

Bath time is part of a normal bedtime routine that's relaxing for most children and staff on Bluebell Ward has been unable to offer this since 2014.

The new bathroom is kitted out with a bath with an adjustable seat, overhead hoists and a trolley to shower patients, as well as a new toilet, sink and flooring.

It is being used by three patients on the ward every day.

Previously patients were travelling to other wards to have baths, but this would take staff time to go with them and there wasn't always a bath available. Some patients had been on the ward for more than a year and had only ever had bed baths. Patient carers commented on the new facilities:

- The bathroom is great as it means we don't have to go to another ward to bath our child.
- It's a lovely new bathroom and space.
- It's a relaxing space away from the ward.
- It's fantastic to have some normality and continue our home routine of being able to bath our child every night.

World-class technology, treatments, knowledge and medical research

End of life training course for PICU staff

Staff in the paediatric intensive care unit (PICU) at Bristol Royal Hospital for Children have been on an end-of-life training course. The two-day course was attended by 24 members of staff and covered organ and tissue donation, communicating with children and young people about death and dying, and spiritual and religious care, amongst other topics. We funded actors to play the roles of parents, helping staff with realistic scenarios.

Before the course, 20% of the nurses attending rated their skills at managing potentially distressing conversations with families as 'very good'. After the course it was 100%.

Staff members described the course as 'great, informative and really engaging'.

There are no other courses like this being run by any other PICU in the country and we've now funded the course for more members of staff.

Equitable access for all

BDH study for survivors of sexual assault

Your donations funded a study to improve access to dental services for adult survivors of child sex abuse (CSA).

CSA survivors have poorer oral health than the general population and face additional barriers accessing oral health care. It is estimated that there are 11 million adult survivors of child sex abuse. Given this prevalence, health professionals are often unknowingly working in close contact with survivors of CSA.

The proximity and intimacy required in dental care alongside the differential in power dynamics between a dentist and patient can lead to potentially triggering unwanted memories or a traumatic response.

The study goes above and beyond the curriculum requirements of teaching to arm students at Bristol Dental Hospital with better skills and to make dental services more inclusive and safer for all patients. The research team is made up of a CSA survivor, and an interdisciplinary team of dentist, psychologist, scientist, and sociologist from Bristol Dental School.

The research has the potential of making a significant impact to dental teaching and training and result in improved access to dental care for this underserved group.

The study was made up of nine online creative workshops. The findings of this phase will also form the basis of ongoing research bids to further this work to build a robust and well-informed toolkit using a range of different mediums to allow dental professionals to build their knowledge of delivering trauma informed care and working with adult survivors of child sex abuse.

FUTURE PLANS 2023/24

Having delivered the first year of the 2022-2025 strategy, the Charity will remain focused on the goals and priorities, underpinned by our values, which will enable us to deliver our charitable purpose and bring us closer to achieving our vision:

1. Directing funding to where it will have the greatest impact, aligned with our four key priorities
2. Working in partnership with UHBW and others
3. Ensuring we are sustainable for the future.

In 2023/24, the Charity will:

- Continue to strive to ensure charitable funds are applied equitably across hospitals, for example, the clinical areas which typically receive less from donors. This includes refining our charitable grant-making strategy, including budget allocations between areas and how the spend is managed with UHBW.
- Develop an impact measurement framework as impact reporting becomes established within the grant-making service.
- Work in partnership with UHBW to develop, agree and communicate a charity partnership agreement, which reflects the Charity's unique role as the UHBW charity partner, whilst recognising the huge value the other partner charities bring.
- Continue to grow the Charity's lottery, introducing new hospital locations to promote the lottery and moving to a refined lottery model which enables a greater return to the Charity with better odds of winning for players.
- Deliver a public appeal for the South West Children's Research Facility – building brand awareness and engagement throughout the South West and South Wales, with this appeal playing a key part in achieving this reach.
- Maximise the success of our major multi-year partnerships, to pave the way for other major multi-year partnerships.
- Research and explore new sources of funding, for example crowdfunding and new opportunities presented within a changing healthcare landscape.
- Improve the infrastructure required for the Charity to operate at it's best, particularly following the impact of the Covid pandemic on the need for digital systems and solutions which improve operational efficiency and better enable external supporter engagement.

Finally, in 2024, the Charity will celebrate its 50th Anniversary. This promises to be a celebration of 50 years of charitable impact for UHBW hospitals and 50 years of incredible support from local people.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements
- State whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report is approved by the Trustees of the Charity.

Signed on behalf of the Trustees on 23 November 2023.

A handwritten signature in black ink, appearing to read 'C Monk', with a horizontal line underneath.

Christopher Monk
Chair of Trustees

SUMMARY FINANCIAL INFORMATION

The summarised financial information below is not the statutory accounts but a summary of information relating to the audited consolidated Statement of Financial Activities and the Balance Sheet. The full financial statements were given an unqualified opinion.

The Trustees approved the full financial statements on 23 November 2023.

The full financial statements are available from Jane Lucker. Please email her for a copy at jane.lucker@bwhospitalscharity.org.uk

CONSOLIDATED BALANCE SHEET

As at 31 March 2023

	31.03.2023	31.03.2022
	£000's	£000's
Fixed assets		
Tangible assets	141	183
Intangible fixed assets	1	2
Investments	16,724	17,358
Heritage assets	92	92
Total fixed assets	<u>16,958</u>	<u>17,635</u>
Long term debtors		
Debtors	<u>2,208</u>	<u>2,669</u>
Current assets		
Debtors	773	1,132
Cash at bank and in hand	<u>3,451</u>	<u>4,660</u>
Total current assets	<u>4,224</u>	<u>5,792</u>
Creditors:		
Amounts falling due within one year	<u>(3,732)</u>	<u>(3,922)</u>
Net current assets	<u>492</u>	<u>1,870</u>
Total assets less current liabilities	<u>19,658</u>	<u>22,174</u>
Creditors:		
Amounts falling due after more than one year	(1,104)	(1,540)
Net assets	<u>18,554</u>	<u>20,634</u>
Income funds		
Restricted	402	205
Unrestricted – designated	16,900	17,821
Unrestricted – undesignated	<u>1,252</u>	<u>2,608</u>
	18,554	20,634
Total funds	<u>18,554</u>	<u>20,634</u>

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For year ended 31 March 2023

	Year to 31.03.2023 £000's	Year to 31.03.2022 £000's
Income and endowments from:		
Donations	1,040	870
Legacies	108	398
Charitable activities	199	191
Other trading activities	252	48
Investments	855	636
Other income	-	1
Transfers from other charities	-	499
Total income and endowments	2,454	2,643
Expenditure on:		
Raising funds:		
Fundraising costs	1,206	734
Investment management costs	21	42
	<u>1,227</u>	<u>776</u>
Charitable activities:		
Patient's welfare and amenities	464	541
Staff welfare and amenities	381	426
Research	49	145
Purchase of equipment	78	255
Staff education & training	513	343
Building & associated works	999	366
Other charitable activities	187	178
	<u>2,671</u>	<u>2,254</u>
Other:		
Removal of long-term commitment	-	(1,500)
Total expenditure	3,898	1,530
Net (losses) / gains on investments	(636)	851
Net (expenditure) / income	(2,080)	1,964
Net movement in funds	(2,080)	1,964
Fund balances brought forward at beginning of period	20,634	18,670
Fund balances carried forward at end of period	18,554	20,634

FURTHER CHARITY INFORMATION

Trustees' terms of office and other interests

Chris Monk (Chair)

(Term of Office: March 2020 – July 2024)

Other interests:

- Member of Association of Anaesthetists of Great Britain and Ireland
- Member of British Medical Association

Lee Aston FCA

(Term of Office: April 2021 – April 2025)

Relevant interests:

- Financial Controller, RWK Goodman

Other interests:

- Director of Education Centre Management Limited (from May 2017)
- Fellow of the Institute of Chartered Accountants in England & Wales
- Director of Pecuniam Limited
- Trustee of The Friends of Redmaids' High School

Steven Bluff

(Term of Office: April 2021 – April 2025)

Relevant interests:

- Head of Redcliffe and Temple Business Improvement District

Other interests:

- Associate Member of the Institute of Place Management

Stephen Campling

(Term of Office: May 2019 – May 2025)

Other interests:

- Trustee of North Somerset People First

Jane Dean

(Term of Office: March 2020 – September 2023)

Other interests:

- Director of Education Centre Management Limited (from September 2017)
- Director of JDA Consultancy Limited
- Director Compass Group Pensions
- Trustee/ Director The Auckland Project
- Trustee of National Museum for the Royal Navy Operational Board
- Non-Executive Director of Wildfowl and Wetlands Trust Trading Board
- Director of Folly Farm
- Specialist Commercial Advisor and Council Member of the National Trust

Deirdre Fowler

(Term of Office: September 2021 – August 2025)

Relevant interests:

- Chief Nurse & Midwife, University Hospitals Bristol & Weston NHS Foundation Trust

Other interest:

- Member of Nursing and Midwifery Council

James Fox

(Term of Office: April 2021 – April 2025)

Relevant interests:

- Regional Director of Rathbone Investment Management Limited

Other interests:

- Director of Education Centre Management Limited (from December 2022)
- Treasurer of Bristol & District Triathletes
- Chartered Fellow of the CISI
- Representative Body of the Church in Wales
- Treasurer of Triathlon England SW Regional Committee

Carlos Leira

(Term of Office: May 2022 – May 2026)

Relevant interests:

- Global Chief Technology & Product Officer, Europcar Mobility Group

Other interests:

- Director of the Cloisters Management Company Bristol Limited

Jane Palmer

(Term of Office: May 2019 – May 2025)

Other interests:

- Member of Nursing and Midwifery Council

Terence Rice

(Term of Office: May 2022 – May 2026)

Other interests:

- Trustee of Bristol Drugs Project

Peter Scott

(Term of office: June 2021 – December 2022)

Other interests:

- Director of Education Centre Management Limited (until December 2022)
- Trustee of Bristol After Stroke

Clare Titley

(Term of Office: May 2022 – May 2026)

Relevant interests:

- Director Philanthropy of Arts Council England

Memberships

NHS Charities Together (Formerly The Association of NHS Charities)

University Hospitals Bristol & Weston Charity is an active member of NHS Charities Together. NHS Charities Together seeks to support, and to be the voice of all NHS Charities in England and Wales. The principal aim of NHS Charities Together is to promote the effective working of NHS Charities. Through this membership, University Hospitals Bristol & Weston Charity can ensure that it adopts best practice from across the sector and provide training, support and insight both for Staff and Trustees. To find out more visit www.nhscharitiestogether.co.uk

Fundraising Regulator

The Charity is a member of the Fundraising Regulator which was created in June 2016, replacing the Fundraising Standards Board (FRSB). The FR holds the code of fundraising practice for the whole of the UK. To find out more, visit www.fundraisingregulator.org.uk

Chartered Institute of Fundraising

The Charity is an Organisational Member of the Chartered Institute of Fundraising, the professional fundraising membership body providing support and advice on fundraising standards, professional development opportunities, networking, conferences and events. Members sign up to support the Code of Fundraising Practice to ensure fundraising activities represent best practice and increase public trust and confidence in the voluntary and community sector.

Lotteries Council

Since introducing a new charity lottery requiring a licence with the Gambling Commission, the Charity is a member of the Lotteries Council, which acts on behalf of all Society Lottery promoters and works closely with the Gambling Commission. Members are regulated by a Code of Practice and are thus regarded as being responsible lottery operators by the public, legal authorities and potential contributors.

The CEO belongs to a regional Charity network. The Charity benefits from sharing best practice, advice and shared experience of sector challenges.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity

For the Year Ended 31 March 2023

Opinion

We have audited the financial statements of University Hospitals Bristol & Weston Charity (the 'company') for the year ended 31 March 2023 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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 group's and the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006 and 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 charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity

For the Year Ended 31 March 2023

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 determine 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 group and parent charitable company'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 group or parent charitable company 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 the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- 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 group and parent charitable company'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 group or parent charitable company 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.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity

For the Year Ended 31 March 2023

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

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 charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, 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 charitable company 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, 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 charitable company's members and trustees those matters which 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 charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Adam Fullerton (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor
9 Appold Street
London
EC2A 2AP

Date: 08/12/2023

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

University Hospitals Bristol & Weston Charity

Consolidated and Charity Balance Sheets

31 March 2023

		Group 31.03.2023	Group 31.03.2022	Charity 31.03.2023	Charity 31.03.2022
	Note	£ '000's	£ '000's	£ '000's	£ '000's
Fixed assets					
Tangible fixed assets	10	141	183	141	183
Intangible fixed assets	11	1	2	1	2
Investments	12	16,724	17,358	16,724	17,358
Heritage assets	13	92	92	92	92
Total fixed assets		16,958	17,635	16,958	17,635
Long term debtors					
Debtors	14	2,208	2,669	2,208	2,669
Current assets					
Debtors	14	773	1,132	787	1,145
Cash at bank and in hand		3,451	4,660	3,416	4,626
Total current assets		4,224	5,792	4,203	5,771
Creditors: amounts due within one year	15	(3,732)	(3,922)	(3,712)	(3,902)
Net current assets		492	1,870	491	1,869
Total assets less current liabilities		19,658	22,174	19,657	22,173
Creditors: amounts falling due after more than one year	16	(1,104)	(1,540)	(1,104)	(1,540)
Net assets		18,554	20,634	18,553	20,633
Funds					
<i>Income funds</i>					
Restricted	21	402	205	402	205
Unrestricted funds:					
Designated funds	21	16,900	17,821	16,998	17,821
General funds	21	1,252	2,608	1,153	2,607
Total funds		18,554	20,634	18,553	20,633

A separate Statement of Financial Activities is not presented for the Charity itself, as the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006. The net expenditure of the Charity for the period was £2,080k (2022: net income £1,964k).

Approved by the Trustees on 23 November 2023 and signed on their behalf by



Christopher Monk (Chair)



Lee Aston (Trustee)

Company number: 10394287

University Hospitals Bristol & Weston Charity

Consolidated Statement of Financial Activities

For the Year Ended 31 March 2023

		Year to 31.03.2023	Year to 31.03.2023	Year to 31.03.2023	Year to 31.03.2022	Year to 31.03.2022	Year to 31.03.2022
	Note	Unrestricted £ '000's	Restricted £ '000's	Total £ '000's	Unrestricted £ '000's	Restricted £ '000's	Total £ '000's
Income and endowments from:							
Donations		559	481	1,040	474	396	870
Legacies		108	-	108	398	-	398
Charitable activities		199	-	199	191	-	191
Other trading activities	2	252	-	252	48	-	48
Investments	3	855	-	855	636	-	636
Other income		-	-	-	1	-	1
Transfers from other charities	22	-	-	-	499	-	499
Total income and endowments		1,973	481	2,454	2,247	396	2,643
Expenditure:							
Raising funds:							
Fundraising costs	4	1,206	-	1,206	734	-	734
Investment management costs		21	-	21	42	-	42
		1,227	-	1,227	776	-	776
Charitable activities:							
	6						
Patient's welfare and amenities		255	209	464	333	208	541
Staff welfare and amenities		381	-	381	148	278	426
Research		49	-	49	126	19	145
Purchase of equipment		11	67	78	238	17	255
Staff education & training		513	-	513	343	-	343
Building & associated works		999	-	999	366	-	366
Other charitable activities		179	8	187	178	-	178
		2,387	284	2,671	1,732	522	2,254
Other:							
Removal of long-term commitment	6.3	-	-	-	(1,500)	-	(1,500)
Total expenditure		3,614	284	3,898	1,008	522	1,530
Net (losses) / gains on investments		(636)	-	(636)	851	-	851
Net (expenditure) / income	7	(2,277)	197	(2,080)	2,090	(126)	1,964
Transfers between funds	21	-	-	-	-	-	-
Net movement in funds		(2,277)	197	(2,080)	2,090	(126)	1,964
Reconciliation of funds							
Funds at the beginning of the period		20,429	205	20,634	18,339	331	18,670
Funds at the end of the period		18,152	402	18,554	20,429	205	20,634

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in restricted funds are disclosed in note 21.1 to the financial statements.

University Hospitals Bristol & Weston Charity

Statement of Cash Flows

For the Year Ended 31 March 2023

	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
Cash flows from operating activities:		
Net cash used in operating activities (see below)	<u>(1,634)</u>	<u>(700)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	855	636
Purchase of fixed assets	(2)	(5)
Purchase of investments	(1,001)	(12,242)
Proceeds from sale of investments	<u>979</u>	<u>11,801</u>
Net cash provided by investing activities	<u>831</u>	<u>190</u>
Cash flows from financing activities:		
Repayments of borrowing	<u>(406)</u>	<u>(380)</u>
Net cash from / (used in) financing activities	<u>(406)</u>	<u>(380)</u>
Change in cash and cash equivalents in the reporting period	(1,209)	(890)
Cash and cash equivalents at the beginning of the reporting period	<u>4,660</u>	<u>5,550</u>
Cash and cash equivalents at the end of the reporting period	<u><u>3,451</u></u>	<u><u>4,660</u></u>
Reconciliation of net income/(expenditure) to net cashflow operating activities		
Net (expenditure) / income for the reporting period	(2,080)	1,964
Adjustments for:		
Depreciation charges	45	44
Losses / (Gains) on investments	656	(417)
Dividends, interest and rents from investments	(855)	(636)
Decrease in debtors	820	400
Decrease in creditors	(220)	(2,055)
Net cash provided by operating activities	<u><u>(1,634)</u></u>	<u><u>(700)</u></u>
Analysis of cash and cash equivalents		
Cash at bank	<u>3,451</u>	<u>4,660</u>
Total cash and cash equivalents	<u><u>3,451</u></u>	<u><u>4,660</u></u>

University Hospitals Bristol & Weston Charity

Statement of Cash Flows

For the Year Ended 31 March 2023

Analysis of Changes in Net Debt

	At 01.04.2022	Cash-flows	Other non-	At 31.03.2023
	£'000's	£'000's	cash changes	£'000's
			£'000's	
Cash and cash equivalents				
Cash	4,660	(1,209)	-	3,451
	<hr/>	<hr/>	<hr/>	<hr/>
	4,660	(1,209)	-	3,451
Borrowings				
Loans falling due within one year	(408)	406	(436)	(438)
Loans falling due after more than one year	(1,540)	-	436	(1,104)
	<hr/>	<hr/>	<hr/>	<hr/>
	(1,948)	406	-	(1,542)
Total	<hr/>	<hr/>	<hr/>	<hr/>
	2,712	(803)	-	1,909
	<hr/>	<hr/>	<hr/>	<hr/>

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently during the year and in the preceding year.

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments and fixed asset land & buildings being measured at fair value through income and expenditure within the Statement of Financial Activities.

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 purposes 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 including update Bulletin 2), the Companies Act 2006 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 pounds.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions, including the cost of living crisis, that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and cash flow projections and have factored in pressures on donation, legacy and investment income with the situation being kept under constant review. After making enquiries the trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Basis of consolidation

These consolidated financial statements include the financial statements of University Hospitals Bristol & Weston Charity and Education Centre Management Limited company number 04026846, its wholly owned subsidiary made up to 31 March 2023.

These financial statements consolidate the results of the charity and its wholly owned subsidiary on a line by line basis.

The results of the subsidiary are disclosed in note 12 to these financial statements.

1.4 Income

All income is included in the Statement of Financial Activities when the all of the following criteria are met:

- Entitlement - control over the rights or other access to economic benefit has passed to the Charity.
- Probable - it is more likely than not that the economic benefits associated with the transaction or gift will flow to the Charity.
- Measurement - the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Intangible income

Intangible income is included in the financial statements with an equivalent amount in expenditure. If there is a financial cost borne by another party the value placed on such income is the financial cost of the third party providing the resources.

Legacy income

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Lottery income

Lottery income is recorded gross of prize money and other expenditure. Income is typically recognised at the point of receipt.

1.4 Income (continued)

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.5 Expenditure

Liabilities and constructive obligations are recognised in the Statement of Financial Activities when approval has been given by the Trustees and this has been confirmed in writing to the applicant. All charitable activities expenditure relates to grants awarded and there are no directly undertaken activities.

Exemptions to this are as follows:

Commitments which are dependent upon explicit conditions being met by the recipient, and that remain within the control of the charity, are treated as contingent liabilities where those conditions have not yet been met.

Central support costs have been allocated to funds on the basis of the number of grants over £250 approved during the period.

1.6 Tangible fixed assets

Capitalisation

All assets with a cost equal to or greater than £500 are capitalised.

Valuation

Fixed assets are valued as follows:

- i Equipment is valued at the lower of estimated net replacement cost or recoverable amount.
- ii Assets in the course of construction are valued at current cost.

Depreciation

- i Depreciation is not charged on each of the following: land and assets in the course of construction.
- ii Equipment and buildings are depreciated over the estimated life of the asset using the following standard lives:

Buildings	50 years
Improvements to property	10 years
Computer & associated equipment	5 years
Fixtures and fittings	5 years
Hot air balloon	5 years

Donated assets

Donated assets are capitalised at their valuation on full replacement cost basis on receipt and are re-valued and depreciated as described above.

1.7 Intangible fixed assets

Software assets and improvements are capitalised as intangible fixed assets where they are capable of being used for more than one year. The assets are valued at cost less accumulated amortisation.

Software assets are amortised over the estimated life of the asset, which is 5 years.

1.8 Investment fixed assets

a) *Investment assets are shown at market value.*

- i) Property assets are shown at market valuation. Valuations are carried out professionally and reviewed at each reporting period with a full valuation undertaken when the Trustees deem necessary. A full valuation in accordance with the RICS Valuation – Global Standards January 2022 (Red Book) was undertaken by a third party, Alder King, in August 2022. The Trustees are satisfied that the valuations remain appropriate and represents the best estimate of fair value as at the balance sheet date.
- ii) Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

b) *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value if acquired during the period. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Heritage assets

Heritage assets are included at the Trustees' best estimate of market value. The Charity has determined this by using the latest insurance valuation which was carried out on 15 August 2011, discounted to take account of expected market value.

It is likely that in the future a review of heritage assets may be carried out in order to determine whether to revalue them or to sell some of them in order to generate funds to reinvest.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Charity. All other leases are classified as operating leases.

Finance leases are shown within debtors, "Finance Lease Receivables", at the amount equivalent to the capital repayment for the remaining life of the lease. The interest element received is credited and the interest element payable is charged, to the Statement of Financial Activities over the period of the mortgage repayment. Operating lease rentals are credited to the Statement of Financial Activities on a straight-line basis over the term of the lease.

1.11 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pension costs

The charity operates two pension provisions. Staff who were formerly employed by the Old Charity, participate in the NHS Pension Scheme. New employees participate in a direct contribution scheme set up by the new entity to which the employer's contribution matches that of the employee up to a maximum of 8%.

1.13 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and assumptions that affect the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements are considered by the Trustees to have the most significant effect on amounts recognised in the financial statements.

The most significant area of uncertainty that would affect the carrying value of assets held by the Charity is the level of investment return and the performance of investment markets (see investments policy section of the Trustees' Annual Report for more information).

The charity's investment property portfolio is included in the financial statements at a valuation as described in note 12 to the financial statements. This is considered to be a key accounting estimate in view of the amounts involved and the judgements applied in their valuation.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

2. Other trading activities	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
Lottery	197	-
Community & individual giving	55	48
	<u>252</u>	<u>48</u>

3. Gross investment income	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
UK Investments		
Investment properties	415	450
Listed stock exchange investments	424	183
Current asset interest	16	3
	<u>855</u>	<u>636</u>

4. Cost of raising funds - fundraising costs

	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
Staff costs	529	-	529	475
Lottery costs	499	-	499	-
Office costs	25	-	25	18
Promotional costs	90	-	90	146
Events	24	-	24	11
Other	39	-	39	84
	<u>1,206</u>	<u>-</u>	<u>1,206</u>	<u>734</u>

5. Governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	Governance £ '000's	Support costs £ '000's	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's	
Staff costs	10	457	467	505	Staff time
Office expenses	1	47	48	49	Staff time
Establishment costs	4	161	165	158	Staff time
Professional fees	-	13	13	16	Actual
Insurance	1	20	21	15	Staff time
Depreciation	1	44	45	45	Staff time
Miscellaneous costs	-	2	2	6	Staff time
Trustee expenses	-	-	-	-	Actual
External audit	20	-	20	20	Actual
	<u>37</u>	<u>744</u>	<u>781</u>	<u>814</u>	
Interest payable	129	-	129	156	
Other charitable activities	-	187	187	178	
	<u>166</u>	<u>931</u>	<u>1,097</u>	<u>1,148</u>	

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

5. Governance and support costs (continued)

The total support costs attributable to charitable activities is apportioned by the number of grants awarded as shown in the table below. All governance costs are met by unrestricted funds and no allocation is made to restricted funds for governance related costs.

	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
Patient's welfare and amenities	142	224
Staff welfare and amenities	267	304
Research	16	57
Purchase of equipment	44	46
Staff education & training	388	287
Building & associated works	53	52
	910	970

Central costs (administration and management, governance and fundraising office) have been allocated to each hospital based on the number of grants over £250 awarded during the period except in the case of endowment funds where no allocation has been made.

6. Charitable expenditure

The charity did not undertake any direct charitable activities of its own accord during the period. Grants that were approved in favour of beneficiaries are shown on the face of the Statement of Financial Activities. The Charity's officers may approve expenditure up to £1,000. Above this, a minimum of two out of the three members of the Management Team may approve, up to a limit of £5,000. Between £5,000 and £10,000 approval can be given by the Management Team together with the Chair. Between £10,000 and £50,000 approval can be given by the Finance & Grants Committee, and above £50,000 by the Trustees. The Charity then either reimburses expenditure incurred by beneficiaries or pays third parties directly in respect of goods or services supplied in pursuance of these grants. Central support costs have been allocated against levels of grant activity and so charitable activities shown on the face of the Statement of Financial Activities represents the grants made in the period plus central support costs. A further analysis of the total value of grants made to each hospital and other beneficiaries for whom funds are held is given in note 21.

6.1. Analysis of charitable expenditure

	Grant funded activity £ '000's	Support and governance costs £ '000's	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
Patient's welfare and amenities	322	142	464	541
Staff welfare and amenities	114	267	381	426
Research	33	16	49	145
Purchase of equipment	34	44	78	255
Staff education & training	125	388	513	343
Building & associated works	946	53	999	366
Other charitable activities	-	187	187	178
	1,574	1,097	2,671	2,254

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

6.2. Analysis of grants expenditure in year

	Grants to Institutions £ '000's	Grants to Individuals £ '000's	Year to 31.03.2023 £ '000's
Patients' welfare and amenities	-	322	322
Staff welfare and amenities	-	114	114
Research	33	-	33
Purchase of equipment	34	-	34
Staff education & training	-	125	125
Building & associated works	946	-	946
	<u>1,013</u>	<u>561</u>	<u>1,574</u>

Recipients of material institutional grants approved in year

	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
University Hospitals Bristol & Weston NHS Foundation Trust	1,647	1,396
Southmead Hospital	34	68
Bristol Health Partners	155	36
	<u>1,836</u>	<u>1,500</u>

Grants approved to institutions during the year totalled £1,836k (prior year £1,500k). This may differ to the analysis of grants expenditure shown above due to the impact of any changes to commitment values and write-offs of any remaining balances at the end of a completed project.

6.3. Removal of long-term commitment

With the agreement of University Hospitals Bristol & Weston NHS Foundation Trust, a long-term commitment of £1.5m was released during the year ended 31 March 2022 due to ongoing delays to a ward refurbishment project.

7. Net income/(expenditure)

This is stated after charging the following:

	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
Auditor's remuneration- audit fee	18	17
Auditor's remuneration- tax advice	2	2
	<u>20</u>	<u>19</u>

8. Staff costs and numbers

Staff costs were as follows:

	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
Salaries and wages	816	742
Social security costs	79	69
Pension costs	79	77
	<u>974</u>	<u>888</u>

The number of employees who earned more than £60,000, during the period was as follows:

	Year to 31.03.2023 No.	Year to 31.03.2022 No.
£60,000 - £69,999	1	-
£70,000 - £79,999	1	1

	Year to 31.03.2023 No.	Year to 31.03.2022 No.
The average number of employees in the period was:	<u>28</u>	<u>28</u>

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

8. Staff costs and numbers (continued)

The Charity considers its key management personnel comprises the Trustees, the Chief Executive, the Director of Finance and Operations and the Director of Fundraising & Marketing. The total employment benefits including pension contributions of the key management personnel were £239,825 for the year (2022: £204,679).

9. Trustee and connected persons transactions

No remuneration has been paid to the Trustees during the period (2022: Nil)

Expenses of £43 have been reimbursed to one Trustee during the period (2022: Nil)

An indemnity provision of £3,000,000 has been taken out by the Charity at a cost of £2,085 (2022: £2,075).

10. Tangible fixed assets- group and charity

	Improvements to property £ '000's	Hot air balloon £ '000's	Fixtures and fittings £ '000's	Office equipment £ '000's	31.03.2023 Total £ '000's
Cost or valuation:					
Balance at beginning of period	147	18	130	55	350
Additions	-	-	-	2	2
Disposals	-	-	-	-	-
Balance at end of period	147	18	130	57	352
Accumulated depreciation					
Balance at beginning of period	39	18	65	45	167
Charge for period	15	-	26	3	44
Eliminated on disposal	-	-	-	-	-
Balance at end of period	54	18	91	48	211
Net book value at 31 March 2023	93	-	39	9	141
Net book value at 31 March 2022	108	-	65	10	183

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

11. Intangible fixed assets - group and charity

	Software £ '000's	31.03.2023 Total £ '000's
Cost or valuation:		
Balance at beginning of period	4	4
Additions	-	-
	<u>4</u>	<u>4</u>
Balance at end of period	<u>4</u>	<u>4</u>
Accumulated depreciation		
Balance at beginning of period	2	2
Charge for period	1	1
	<u>3</u>	<u>3</u>
Balance at end of period	<u>3</u>	<u>3</u>
Net book value at 31 March 2023	<u>1</u>	<u>1</u>
Net book value at 31 March 2022	<u>2</u>	<u>2</u>
Historic cost at 31 March 2023	<u>4</u>	<u>4</u>
Historic cost at 31 March 2022	<u>4</u>	<u>4</u>

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

12. Fixed asset investments

	Investment in a Common Deposit/ Investment			Total
	Investment properties £ '000's	Investment Fund £ '000's	Total 31.03.2023 £ '000's	Total 31.03.2022 £ '000's
Market value at beginning of period	6,340	11,018	17,358	16,500
Less: Disposals at opening market value	-	(979)	(979)	(11,801)
Add: Additions at cost	-	1,001	1,001	12,242
Net gains/ (losses) on revaluation	-	(656)	(656)	417
	<u>6,340</u>	<u>10,384</u>	<u>16,724</u>	<u>17,358</u>

The properties held as fixed asset investments are shown at market valuation. Valuations are carried out professionally and reviewed at each reporting period with a full valuation undertaken when the trustees deem necessary. A full valuation in accordance with the RICS Valuation – Global Standards January 2022 (Red Book) was undertaken by a third party, Alder King, in August 2022. Following the review by Alder King in 2022, the Trustees are satisfied that the valuations remain appropriate and represents the best estimate of fair value as at balance sheet date.

Market value at 31 March 2023

	Group 31.03.2023 £ '000's	Group 31.03.2022 £ '000's	Charity 31.03.2023 £ '000's	Charity 31.03.2022 £ '000's
Investment properties	6,340	6,340	6,340	6,340
Common Deposit Fund/Common Investment Fund	10,384	11,018	10,384	11,018
Investment in subsidiary undertakings	-	-	-	-
	<u>16,724</u>	<u>17,358</u>	<u>16,724</u>	<u>17,358</u>

Portfolio content

	31.03.2023 £ '000's	31.03.2022 £ '000's
Multi-Asset fund	10,384	10,040
UK Equity funds	-	-
UK Property funds	-	978
Overseas Equity funds	-	-
UK Bond funds	-	-
Overseas Bond funds	-	-
Portfolio funds	-	-
Other alternative funds	-	-
Cash	-	-
	<u>10,384</u>	<u>11,018</u>

Charity investment in subsidiary undertaking

The charity has a wholly owned trading subsidiary, which is incorporated in the UK. Education Centre Management Limited (company no.: 04026846) facilitates management services to the University Hospitals Bristol & Weston NHS Foundation Trust's Education Centre. The following is an extract of the company's financial statements for the period to 31 March 2023:

	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
Income	335	346
Expenditure	(335)	(345)
Net income/(loss)	-	1
Gift aid payable to parent charity	-	(1)
Net movement in funds	-	-

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

13. Heritage assets

	Total 31.03.2023 £ '000's	Total 31.03.2022 £ '000's
Carrying amount at beginning and end of period	<u>92</u>	<u>92</u>

14. Debtors

	Group 31.03.2023 £ '000's	Group 31.03.2022 £ '000's	Charity 31.03.2023 £ '000's	Charity 31.03.2022 £ '000's
Amounts falling due within one year				
Trade debtors	26	15	26	15
Intercompany debtors	-	-	15	14
Finance lease receivables	460	440	460	440
Prepayments and accrued income	285	676	286	676
Other debtors	2	1	-	-
Total due within one year	<u>773</u>	<u>1,132</u>	<u>787</u>	<u>1,145</u>
Amounts falling due after more than one year				
Finance lease receivables	<u>2,208</u>	<u>2,669</u>	<u>2,208</u>	<u>2,669</u>
Total debtors	<u>2,981</u>	<u>3,801</u>	<u>2,995</u>	<u>3,814</u>

The Charity received £608,500 (2022: £608,500) for the use of the Education Centre. In the period to 31 March 2023 £439,639 (2022: £419,999) relates to the repayment of capital. The finance lease expires in 2028.

15. Creditors: amounts falling due within one year

	Group 31.03.2023 £ '000's	Group 31.03.2022 £ '000's	Charity 31.03.2023 £ '000's	Charity 31.03.2022 £ '000's
Loans and overdrafts	438	408	438	408
Trade creditors	497	400	480	384
Accruals and deferred income	217	239	214	235
Other creditors	62	58	62	58
Commitments	<u>2,518</u>	<u>2,817</u>	<u>2,518</u>	<u>2,817</u>
	<u>3,732</u>	<u>3,922</u>	<u>3,712</u>	<u>3,902</u>

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

16. Creditors: amounts falling due after more than one year

	Group 31.03.2023 £ '000's	Group 31.03.2022 £ '000's	Charity 31.03.2023 £ '000's	Charity 31.03.2022 £ '000's
Loans and overdrafts	1,104	1,540	1,104	1,540
	1,104	1,540	1,104	1,540

With the agreement of University Hospitals Bristol & Weston NHS Foundation Trust, a long-term commitment of £1.5m was released during the year ended 31 March 2022 due to ongoing delays to a ward refurbishment project.

An original loan of £3,169,265 was provided by the Bank of Ireland to refinance previous borrowings provided by the Bank, of the Old Charity which had been borrowed to fund the construction of the Education Centre, Upper Maudlin Street, Bristol. The loan is secured on the site and repayable, at 7.14% interest, in equal instalments over 93 months (7.75 years) from October 2018. The balance remaining at 31 March 2023 was £1,542k (2022: £1,948k).

The loans and overdrafts balance falls due as follows:

	Group 31.03.2023 £ '000's	Group 31.03.2022 £ '000's	Charity 31.03.2023 £ '000's	Charity 31.03.2022 £ '000's
Not later than one year (see note 14)	438	408	438	408
Later than one year and not later than five years	1,104	1,540	1,104	1,540
	1,542	1,948	1,542	1,948

17. Related parties

The Charity Trustees receive and administer the charitable funds for the Hospitals, Wards and Departments of University Hospitals Bristol & Weston NHS Foundation Trust and its associated bodies formerly known as Bristol Clinical Commissioning Group, Bristol Community Health, North Somerset Clinical Commissioning Group, North Somerset Community Partnership and South Bristol Community Hospital. The objectives of University Hospitals Bristol & Weston Charity are to provide grants that will be for the ultimate benefit to patients using the hospitals within University Hospitals Bristol & Weston NHS Foundation Trust and healthcare facilities within the relevant community partnerships. These grants may be for medical equipment, patient and staff facilities, staff training and medical research.

In addition, University Hospitals Bristol & Weston NHS Foundation Trust also incur the costs of equipment, salaries and other grant related expenditure on behalf of the Charity for which they are fully reimbursed.

The Charity leases property to its subsidiary Education Centre Management Limited who in turn leases the property to University Hospitals Bristol & Weston NHS Foundation Trust. The value of invoices raised by both organisations was £575,000 (2022: £575,000). The amount owed to the Charity and Education Centre Management Limited in respect of these invoices at 31 March 2023 was £nil (2022: £nil).

The Charity leases other properties and land to University Hospitals Bristol & Weston NHS Foundation Trust. During the year, the Charity issued rental invoices to University Hospitals Bristol & Weston NHS Foundation Trust totalling £285,250 (2022: £294,439). The amount owed to the Charity in respect of these invoices at 31 March 2023 was £nil (2022: £14,863).

The Charity charges its subsidiary, Education Centre Management Limited management and service charges. During the year, the Charity charged Education Management Limited £29,395 (2022: £29,085). The amount owed to the Charity in respect of these invoices at 31 March 2023 was £12,000 (2022: £12,000).

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

18. Operating leases income

At the reporting date the charity had outstanding minimum future receipts from non-cancellable operating leases, which fall due as follows:

	31.03.2023	31.03.2022
	£ '000's	£ '000's
Not later than one year	285	285
Later than one year and not later than five years	1,141	1,141
Later than five years	1,243	1,528
	<u>2,669</u>	<u>2,954</u>

Operating leases expenditure

At the reporting date the charity had outstanding minimum future payments under non-cancellable operating leases, which fall due as follows:

	31.03.2023	31.03.2022
	£ '000's	£ '000's
Not later than one year	130	132
Later than one year and not later than five years	52	174
	<u>182</u>	<u>306</u>

19. Members' Liability

The charitable company is limited by guarantee, not having a share capital, and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charitable company on winding up such amounts as might be required not exceeding £1.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

20. Analysis of net assets by fund

	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Total 31.03.2023 £ '000's
Tangible fixed assets	141	-	141
Intangible fixed assets	1	-	1
Investments	16,724	-	16,724
Heritage assets	92	-	92
Long term debtors	2,208	-	2,208
Current assets	3,822	402	4,224
Current liabilities	(3,732)	-	(3,732)
Creditors due after more than one year	(1,104)	-	(1,104)
	<u>18,152</u>	<u>402</u>	<u>18,554</u>
	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Total 31.03.2022 £ '000's
Tangible fixed assets	183	-	183
Intangible fixed assets	2	-	2
Investments	17,358	-	17,358
Heritage assets	92	-	92
Long term debtors	2,669	-	2,669
Current assets	5,587	205	5,792
Current liabilities	(3,922)	-	(3,922)
Creditors due after more than one year	(1,540)	-	(1,540)
	<u>20,429</u>	<u>205</u>	<u>20,634</u>

21. Analysis of funds

The Charity holds restricted, unrestricted and endowment funds for the University Hospitals Bristol & Weston NHS Foundation Trust and former Community Partnerships and local Clinical Commissioning Groups (CCGs). The restricted funds arise where money is held which can only be used for a specific purpose. Within the unrestricted funds there is one undesignated fund, the rest being designated funds. Of the designated funds there is one general purpose fund for each of the hospitals, former CCGs and community services, the rest being held for the benefit of patients, staff, research, training and education, equipment and specific projects.

Transfers arise where a contribution is made by one fund towards the income or expenditure of another or where there is the transfer of a balance to another NHS charity so that it follows the service or department to which it relates.

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

21.1. Analysis of funds (continued)

	Balance 31 March			Gain/(loss) on investments & tangible fixed assets	Net transfers	Balance 31 March
	2022	Income	Expenditure			2023
	£ '000's	£ '000's	£ '000's	£ '000's	£ '000's	£ '000's
Restricted funds:						
<u>Bristol Royal Infirmary</u>						
Fonseka	7	-	-	-	-	7
Bristol Heart Institute Appeal	8	-	-	-	-	8
Implantable Electronic Devices	34	33	(67)	-	-	-
<u>Bristol Royal Hospital for Children</u>						
PICU Mobility Equipment	7	-	(7)	-	-	-
Patient Travel	4	-	-	-	-	4
Bluebell Ward	29	-	-	-	-	29
School Resources	-	3	(3)	-	-	-
School Room	-	7	(7)	-	-	-
Garden Projects	-	2	(1)	-	-	1
Audiology Test Room	-	1	(1)	-	-	-
Clinical Research Facility	-	207	-	-	-	207
Paediatric Cardiology	-	7	-	-	-	7
<u>Bristol Haematology & Oncology Centre</u>						
Ward D603 Refurbishment	29	-	-	-	-	29
Psychologist	2	-	-	-	-	2
<u>Weston General Hospital</u>						
NHS Charities Together	27	-	-	-	-	27
Eye Clinic	4	-	-	-	-	4
Harris Fund	16	-	-	-	-	16
Dibble Fund	36	-	-	-	-	36
Accident & Emergency	-	1	-	-	-	1
Oncology Unit	-	1	(1)	-	-	-
<u>University Hospitals Bristol & Weston NHS Foundation Trust</u>						
Volunteering	2	-	-	-	-	2
<u>University Hospitals Bristol & Weston Charity</u>						
NHS Partner Awards	-	189	(189)	-	-	-
NHS Development Grant	-	30	(8)	-	-	22
COVID Fund	-	-	-	-	-	-
	205	481	(284)	-	-	402
Unrestricted funds:						
Designated						
University Hospitals Bristol & Weston Charity	2,291	(127)	85	-	98	2,347
Bristol Royal Infirmary	5,380	118	119	-	(14)	5,603
Bristol Dental Hospital	238	-	(2)	-	(1)	235
Bristol Royal Hospital for Children	2,492	45	(1,028)	-	(6)	1,503
Bristol Eye Hospital	1,891	(7)	(13)	-	-	1,871
Bristol Haematology & Oncology Centre	2,798	58	(184)	-	-	2,672
St Michael's Hospital	402	16	(31)	-	-	387
South Bristol Community Hospital	262	-	-	-	-	262
Bristol Clinical Commissioning Group and Bristol Community Health	74	-	-	-	-	74
North Somerset Clinical Commissioning Group and North Somerset Community Partnership	76	-	-	-	-	76
Weston General Hospital	517	49	(37)	-	(10)	519
University Hospitals Bristol & Weston NHS Foundation Trust	1,400	217	(199)	-	(67)	1,351
	17,821	369	(1,290)	-	-	16,900
Undesignated						
Total University Hospitals Bristol & Weston Charity Undesignated Reserves	2,607	1,269	(2,137)	(636)	148	1,251
Unrestricted Trading Subsidiary	1	335	(187)	-	(148)	1
	2,608	1,604	(2,324)	(636)	-	1,252
Total All Funds	20,634	2,454	(3,898)	(636)	-	18,554

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

21.2. Analysis of funds (continued)

	Balance 31 March 2021 £ '000's	Income £ '000's	Expenditure £ '000's	Gain/(loss) on investments & tangible fixed assets £ '000's	Net transfers £ '000's	Balance 31 March 2022 £ '000's
Restricted funds:						
<u>Bristol Royal Infirmary</u>						
Fonseka	7	-	-	-	-	7
Respiratory Ward Chairs	1	-	(1)	-	-	-
Bristol Heart Institute Appeal	8	-	-	-	-	8
Implantable Electronic Devices	-	34	-	-	-	34
Research Project - Pain	9	-	(9)	-	-	-
<u>Bristol Royal Hospital for Children</u>						
PICU Mobility Equipment	9	-	(2)	-	-	7
Refurbishment of Ward 30 Medical Unit	5	-	(5)	-	-	-
Physiotherapy Department	8	-	(8)	-	-	-
Patient Travel	4	-	-	-	-	4
Bluebell Ward	29	-	-	-	-	29
Crafts	-	5	(5)	-	-	-
Specialist Beds	-	3	(3)	-	-	-
NICU Transport Incubator	-	3	(3)	-	-	-
Garden Projects	-	1	(1)	-	-	-
<u>St Michael's Hospital</u>						
Child Life Research	10	-	(10)	-	-	-
<u>Bristol Haematology & Oncology Centre</u>						
Ward D603 Refurbishment	-	9	20	-	-	29
Chemotherapy Day Unit - Chairs	10	-	(10)	-	-	-
Psychologist	-	2	-	-	-	2
<u>Bristol Eye Hospital</u>						
Pre-Op for Cataract Surgery	-	6	(6)	-	-	-
<u>Weston General Hospital</u>						
NHS Charities Together	-	74	(47)	-	-	27
Eye Clinic	-	4	-	-	-	4
Harris Fund	-	16	-	-	-	16
Dibble Fund	-	36	-	-	-	36
<u>University Hospitals Bristol & Weston</u>						
<u>NHS Foundation Trust</u>						
Volunteering	2	-	-	-	-	2
Menopause Oncology Clinic	-	13	(13)	- 0	-	-
<u>University Hospitals Bristol & Weston</u>						
<u>Charity</u>						
NHS Partner Awards	-	189	(189)	-	-	-
COVID Fund	229	2	(231)	-	-	-
	<u>331</u>	<u>397</u>	<u>(523)</u>	<u>-</u>	<u>-</u>	<u>205</u>
Unrestricted funds:						
Designated						
University Hospitals Bristol & Weston						
Charity	3,540	9	217	-	(1,475)	2,291
Bristol Royal Infirmary	5,493	174	(264)	-	(23)	5,380
Bristol Dental Hospital	240	5	(7)	-	-	238
Bristol Royal Hospital for Children	2,887	54	(427)	-	(22)	2,492
Bristol Eye Hospital	1,887	24	(13)	-	(7)	1,891
Bristol Haematology & Oncology Centre	1,216	93	1,463	-	26	2,798
St Michael's Hospital	393	25	(8)	-	(8)	402
South Bristol Community Hospital	296	(5)	(1)	-	(28)	262
Bristol Clinical						
Commissioning Group and Bristol	79	-	(5)	-	-	74
North Somerset Clinical						
Commissioning Group and North	81	-	(5)	-	-	76
Somerset Community Partnership						
Weston General Hospital	152	368	(2)	-	(1)	517
University Hospitals Bristol & Weston NHS Foundation	945	448	(31)	-	38	1,400
Trust						
	<u>17,209</u>	<u>1,195</u>	<u>917</u>	<u>-</u>	<u>(1,500)</u>	<u>17,821</u>
Undesignated						
Total University Hospitals Bristol &						
Weston Charity Undesignated Reserves	1,129	705	(1,746)	851	1,668	2,607
Unrestricted Trading Subsidiary						
	1	346	(178)	-	(168)	1
	<u>1,130</u>	<u>1,051</u>	<u>(1,924)</u>	<u>851</u>	<u>1,500</u>	<u>2,608</u>
Total All Funds	18,670	2,643	(1,530)	851	-	20,634

University Hospitals Bristol & Weston Charity

Notes to the Financial Statements

For the Year Ended 31 March 2023

22. Weston Health General Charitable Fund

The Board of University Hospitals Bristol & Weston NHS Foundation Trust agreed that the assets and liabilities of Weston Health General Charitable Fund (charity number 1057589) would be transferred into University Hospitals Bristol & Weston Charity on 1st October 2021.

The total amount transferred was £479,551, which comprised £129,919 of restricted funds and £349,632 of unrestricted.

UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY

England & Wales - Charity number 1170973

Accounts



**University Hospitals Bristol & Weston
Charity
(Formerly Above & Beyond)**

**Working name: Bristol & Weston
Hospitals Charity**

**Report and Accounts for the Year
Ended 31 March 2022**

University Hospitals Bristol & Weston Charity
Company Number: 10394287
Registered Charity Number: 1170973
Registered Office: 6th Floor, Whitefriars, Lewins Mead, Bristol BS1 2NT

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CHAIRMAN AND CHIEF EXECUTIVE'S FOREWORD

This year remained a challenging period for Bristol & Weston Hospitals Charity with continued uncertainty due to the ongoing coronavirus pandemic and continued pressure on NHS services and staff.

The success of the vaccine roll-out across the UK, along with a range of additional innovative treatments gave many of us cause for optimism and enthusiasm to start looking forward. Our 2021/22 Annual Report and Accounts reflects both the impact of this challenging environment but, more positively, starts to focus on the things we were able to do to support patients and their families who are treated at University Hospitals Bristol and Weston NHS Foundation Trust (UHBW), and to continue supporting those who dedicate themselves to care for those patients and families.

Following the merger of University Hospitals Bristol NHS Foundation Trust and Weston Area NHS Trust (WHAT) in the spring of 2020, the charity (formerly Above & Beyond) completed its merger with the charitable activities at Weston General Hospital. We took this opportunity to reflect on our name and brand, using feedback from colleagues in UHBW and Weston specifically, and other supporters and stakeholders and concluded that it was in the best interest of the charity's future objectives and the areas that we support, to change our name to Bristol & Weston Hospitals Charity with effect from October 2021. There has been a significant improvement in both awareness and wider understanding of our purpose and our role in supporting the largest NHS hospital trust in the South West.

Despite the uncertainty over the last 18 months, we were still able to invest £2.254m into a range of projects, cutting-edge equipment, and areas of clinical support as well as many smaller projects that directly improve patient experience. This is thanks to amazing support from our fundraisers, such as Sarah Gamlin and her friends who raised over £10,000 to support the Bristol Haematology & Oncology Centre, and ALD Automotive, who donated £10,000 to Bristol & Weston Hospitals Charity in February bringing the total donated by the firm to £30,000.

We have continued to work closely with our colleagues at NHS Charities Together (NHSCT) in the on-going delivery of the 3-year wellbeing project, which provides additional wellbeing, psychological and other support to the Trust's staff, which is supported by a significant grant from NHSCT.

We also worked very locally with our colleagues at Southmead Hospital Charity and Bristol Health Partners to apply for a community based grant delivering a number of health intervention projects and patient support projects which will affect over 100,000 people across greater Bristol in the next two years.

Inevitably some previously supported projects have been delayed due to the pressures of the Covid-19 situation; there is more detail further in this report and our impact section. However, it is particularly pleasing that a number of patient support areas in the Bristol Children's Hospital have been completed, including the playroom on Dolphin and Penguin wards, and that a significant investment in the cataract treatment pathway at the Bristol Eye Hospital has nearly been completed, benefiting patients both in reduced appointments and, more efficient assessment and treatment.

Whilst there continues to be new and different challenges in the early part of 2022, some normality appeared to have returned when over 40 brave souls abseiled down the side of the Avon Gorge, raising over £25,000 for the charity. We look forward to doing great things throughout the next 12 months, and would like to thank our staff, our many supporters and our colleagues at UHBW who have all contributed to the many positive things that have been achieved.

A handwritten signature in black ink that reads "Chris Monk". The signature is written in a cursive style with a long horizontal line underneath.

Chris Monk
Chairman

A handwritten signature in black ink that reads "Paul Kearney". The signature is written in a cursive style.

Paul Kearney
Chief Executive

TRUSTEES REPORT

ABOUT UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY (Working name Bristol & Weston Hospitals Charity)

University Hospitals Bristol & Weston Charity is the official hospital charity partner to University Hospitals Bristol & Weston NHS Foundation Trust, which includes:

- Bristol Royal Infirmary
- Bristol Royal Hospital for Children
- Bristol Heart Institute
- St. Michael's Hospital
- Bristol Haematology & Oncology Centre
- Bristol Eye Hospital
- Bristol Dental Hospital
- South Bristol Community Hospital
- Central Health Clinic
- Weston General Hospital, and

Other community services through:

- Bristol Health Partners

Our vision: *To improve the health and happiness of every patient cared for by our hospitals.*

Working in partnership with UHBW NHS Foundation Trust, every patient cared for by our hospitals has access to outstanding treatment, in hospital environments which match the first-class care they receive from NHS staff.

Our purpose: *We're here to bring moments of joy, comfort and hope to those who need it most.*

We help our hospitals and their staff to do even more to treat and care for patients. We push the limits of what is possible where the NHS is unable to, going above and beyond to transform the experience patients receive at our hospitals, wherever the need is greatest.

We do this by:

- Partnering with our wonderful Bristol and Weston communities to fundraise and raise as much as we can together; whether that's patients, local businesses, trusts and foundations.
- Working with our partner NHS Trust, UHBW, to fund the things which matter most to patients and staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

Christopher Monk (Chair)
Lee Aston (Chair of Audit Committee)
Steven Bluff
Stephen Campling (Chair of Finance & Grants Committee)
Jane Dean
Deirdre Fowler (appointed 28 July 2021)
James Fox
Carlos Leira (appointed 25 May 2022)
William Oldfield (resigned 28 July 2021)
Jane Palmer
Terence Rice (appointed 25 May 2022)
Peter Scott (Vice Chair)
Clare Titley (appointed 25 May 2022)

Committees

Audit Committee

Lee Aston (Chair – from February 2022)
Steven Bluff
Jane Dean (Chair – until February 2022 when resigned as member of Audit Committee)
James Fox (until February 2022)
Terence Rice (from November 2022)

Finance & Grants Committee (established May 2022)

Stephen Campling (Chair)
Jane Dean
James Fox
Jane Palmer

The Charity's Professional Advisors

Legal advisors:	Lyons Davidson, Bristol BDB Pitmans LLP, London
Auditors:	Moore Kingston Smith LLP, London
Stockbrokers:	Cazenove Capital, London
Land/Property agents:	Alder King, Bristol

Legal Structure

On 1 October 2018, the Charity was incorporated as an independent charity, solely regulated by the Charity Commission and no longer subject to NHS legislation. The entire undertakings of The Charitable Trusts for University Hospitals Bristol (the 'Old Charity') were transferred to a new charitable company limited by guarantee and registered with Companies House (registered company number 10394287) and with the Charity Commission for England and Wales (registered charity number 1170973) (the 'Charity').

The objects of the charity are set out in its governing document, the Articles of Association of the company dated 26 September 2016. They encompass not only to support the patients

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

of University Hospital Bristol and Weston NHS Foundation Trust and the community health services associated with it but also, and more generally, the wider national health service and for the relief of sickness and the preservation of health and social welfare of people living in the United Kingdom.

On 1st April 2020 University Hospitals Bristol NHS Foundation Trust became University Hospitals Bristol and Weston NHS Foundation Trust to encompass Weston General Hospital. As a result, the Charity was also required to merge with Weston Health General Charitable Fund (charity number 1057589).

On 1 October 2021 the funds, assets and liabilities of Weston Health General Charitable Fund were transferred into the Charity.

Above & Beyond, as the Charity was named up until 30 September 2021, changed its name to University Hospitals Bristol & Weston Charity on 1 October 2021. It has registered and is using the working name of Bristol & Weston Hospitals Charity.

Trustees

The Charity has an independent Board (currently twelve Trustees). Trustees are also known as Directors and are registered as such at Companies House. The minimum number of Trustees shall be three and the maximum number twelve. Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed to be a Trustee by Ordinary Resolution, or by a simple majority of all the Trustees entitled to attend and vote at any meeting of the Trustees. In the Deed of Understanding between University Hospitals Bristol and Weston NHS Foundation Trust and University Hospitals Bristol & Weston Charity, it was agreed that one of these Trustees would be a representative from the Trust. This position was filled by the Medical Director, William Oldfield and from 28 July 2021 was replaced by Chief Nurse, Deirdre Fowler.

Trustee vacancies are widely advertised and successful candidates are appointed for a term of four years at the end of which they will retire. A person retiring from office shall be eligible for re-appointment. No Trustee shall serve for a consecutive period of more than eight years save in exceptional circumstances and with the approval of at least two thirds of the other Trustees.

All new Trustees are given appropriate induction on their responsibilities, and University Hospitals Bristol & Weston Charity is committed to offering training and development for Trustees.

At their first meeting, the Trustees elected a Chairperson and Vice-Chair from among their number. The period for which they are to hold office is determined on appointment. The current Chairperson has served for 3 years.

The Trustees meet at least every quarter.

Administrative Information

The Trustees receive and administer the charitable funds for the Hospitals, Wards and Departments of University Hospitals Bristol & Weston and its associated bodies as well as for the benefit of the patients in the wider National Health Service. They maintain a policy that any support provided must be capable of being sustained from charitable funds. It is not part of their responsibilities to subsidise the core services that are properly the responsibility of the NHS.

Organisation Structure

The Trustees have overall responsibility for the Charity and its decision-making. The Trustees particularly focus on developing and agreeing the organisation's strategy, holding the management team to account for its implementation and for significant areas of the Charity's grant-making.

The Charity has one 100% subsidiary, Education Centre Management Limited (company number 04026846), whose principal activity is the management of the Education Centre, a facility for the provision of medical training in Bristol.

There are three members of the Management Team: Chief Executive, Director of Finance & Operations and Director of Fundraising & Marketing, who oversee the running of the Charity, making all operational decisions. The Trustees review each year a scheme of delegation, which ensures that both Trustees and management understand their responsibilities.

Management Team

Chief Executive: Paul Kearney

Director of Finance & Operations: Lisa Gardner until June 2021

Finance Director (interim): Victoria FitzGerald from July 2021

Director of Finance & Operations: Sue Perrott from December 2021

Director of Fundraising & Marketing: Katie Walker

Employees

At 31 March 2022, the Charity had 28 part and full time staff positions. Past and present employees employed by the 'Old Charity' are covered by the provisions of the NHS pension scheme. Employees since the 1 October 2018 are covered by a direct contribution scheme.

Volunteers

Our fantastic volunteers donated 520 hours of their time through a range of activities including working at our Fundraising Hub, attending events and coordinating collections.

Staff remuneration

The Trustees consider all staff remuneration in the same way on an annual basis. Their pay policy allows for an annual cost of living increase, which is benchmarked against the voluntary sector. In addition, they review and benchmark all roles either when it needs to be recruited or as required. This is done in conjunction with an independent external HR adviser.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 8 to the Accounts.

Grant Making

The Charity's officers may approve expenditure up to £1,000. Above this, a minimum of two out of the three members of the Management Team may approve, up to a limit of £5,000. Between £5,000 and £10,000 approval can be given by the Management Team, together with the Chair. Between £10,000 and £50,000 approval can be given by the Finance & Grants Committee, and above £50,000 by the Trustees.

Funds held on trust by Trustees

Unrestricted General Purpose Funds

These are funds held for general purposes. The Trustees have the freedom to use them at their discretion, in accordance with the objects of the Charity, to provide support for patients and staff, medical research and clinical developments where these are not normally funded from NHS sources.

Unrestricted Designated Funds: General Purpose Funds

These are funds held for each Hospital within University Hospitals Bristol & Weston and can only be used within the particular Hospital for which they are designated.

Special Purpose Funds

These funds form the largest part of the Charity's funds. The Trustees make every effort to ensure that they are used for the purpose requested by the donor. The Trustees administer each of these funds on the advice of their individual Fund Advisors. At the end of March 2022, there were 338 of these funds.

Restricted Funds

These are funds where a very specific wish has been expressed by the donor. At the end of March 2022, there were thirteen of these funds.

Investment policy statement

The Trustees seek to produce the best financial return by the prudent investment in property, quoted securities, and cash deposits taking into account available dividend and rental yield, and potential growth in the value of the investments.

All investments are made on due consideration of the advice and recommendation of the specialist property and investment advisors of the Trustees. Investments have now been transferred to a Responsible Multi-Asset Fund, which is a specialist fund designed to enable charity and not-for-profit organisations to invest in a professionally managed fund, which also minimises exposure to areas of investment that are deemed unsuitable. The fund structure also meets much higher Environmental, Social and Governance standards.

Investment income for the period amounted to £636k of which £450k came from property, £183k from dividends and £3k from interest. The total portfolio was valued at £17,358k of which property was £6,340k and stock market investments £11,018k. In addition, there was cash held at the bank and on deposit of £4,660k most of which is held to fulfil the unspent grants (commitments) which total £2,817k.

The properties held as fixed assets investment were subject to a full valuation in accordance with the RICS Valuation – Global Standards January 2022 (Red Book) by a third party, Alder King, in August 2022, providing a valuation with effect from 31st March 2022. This resulted in an investment gain of £85k, with investment properties valued at a total of £6.34m as at 31st March 2022.

Reserves Policy

Trustees wish to provide grants that will be for the ultimate benefit to patients using the hospitals within the University Hospitals Bristol & Weston NHS Foundation Trust and healthcare facilities within its associated community. These grants may be for environment and arts, state-of-the-art equipment, patient and staff facilities, staff development and motivation and medical research.

Reserves are held for the purpose of:

- Meeting the day-to-day operational requirements of the Charity and its commitments.
- Building unrestricted income. This is a priority for our on-going income generation strategy so that we can respond to the growing needs of our beneficiaries.

Level of Reserves Required

In establishing the appropriate level of reserves for the Charity, the Trustees have considered forecast levels of income and expenditure, the obligations and operational requirements of the Charity and the likelihood and consequences of these requirements not being met.

The Trustees aim to maintain free reserves (unrestricted general purpose funds) which would cover six months' expenditure for the Charity (such as staff costs, governance, office) based on the previous year's expenditure, plus an estimate for the cost of closure based on current cost of redundancy. In addition, non-cancellable operating lease expenditure has been included within the reserve requirement as well as an amount set aside for grant making which the charity would wish to continue to support.

The current level of expenditure from the accounts for the period ended 31 March 2022 is:

<u>Expenditure</u>	Year to 31.03.22	Year to 31.03.21
	£000's	£000's
Support costs	773	642
Governance related costs	197	219
Cost of fundraising: staff and office costs	<u>734</u>	<u>785</u>
Total Costs for the period	<u>1,704</u>	<u>1,646</u>
6-month reserve required	852	823
<u>Other costs</u>		
Redundancy estimate	65	49
Grant making	100	100
Non-cancellable operating lease expenditure	306	439
Estimated administration costs to close	<u>50</u>	<u>50</u>
Total Other Costs	521	638
Total Reserve Required	<u>1,373</u>	<u>1,461</u>

As this is an amendment to the previous reserves policy, the comparative reserves requirement has been recalculated and shows that reserves of £1,461k would have been required under this new policy. This compares to £972k as disclosed in last year's accounts under the old policy (which did not include non-cancellable operating lease expenditure or grant-making but had higher estimated administrative costs).

As at 31 March 2022, the charity's free reserves stood at £2,607k which has met and exceeded the level of reserves required in its policy of £1,373k. Trustees feel it is appropriate to hold reserves in excess of its policy for two key reasons. Firstly, it is anticipated that there may be significant fluctuations in the valuation of investments in 2022/23 due to the impact of the war in Ukraine as well as instability in the global economy, which will impact on future reserves. Secondly, the Trustees have approved investment into a new charity lottery in recognition of the potential to increase the charity's income materially within three to four years. This important initiative to develop a sustainable future income stream necessitates up-front investment from reserves.

Additionally, known commitments must be able to be covered from designated funds. These funds hold monies where donors have expressed a preference without imposing a binding trust. As at 31 March 2022, there were 338 designated funds totalling £17,821k. This year known commitments (unspent grants) stand at £2.817 million.

The group reserves comprise:

	£000's
Restricted funds	205
Unrestricted - designated	17,821
Unrestricted - undesignated	2,607
Reserves held in subsidiary company	1
Total Funds/Reserves	20,634

The level of funds held in reserve and the Charity's requirements for such funds are reviewed annually by the Audit Committee. The reserves policy was reviewed at the Audit Committee meeting held on 17 November 2022 and approved at the Trustees meeting held on 24th November 2022.

Fundraising Model

Given the continued instability following the pandemic and growing concerns over economic uncertainty, we enter the financial year 2022-23 with a fundraising model focused firmly on financial sustainability and recovery.

In 2021/22 the Board of Trustees approved investment into a new charity lottery in recognition of the potential to increase the charity's income materially within three to four years, bringing in a net cumulative, unrestricted income of c.£2m over five years. Our new Lottery was launched in Spring 2022, recruiting players across a number of hospital sites, supported by marketing campaigns. This important initiative to develop a sustainable future income stream is performing very positively.

During this period and in support of the merger with the charitable activities at Weston General Hospital, we also changed the charity's name and branding.

Following the merger of University Hospitals Bristol NHS Foundation Trust and Weston Area NHS Trust (WHAT) in the spring of 2020, the charity (formerly Above & Beyond) completed its merger with the charitable activities at Weston General Hospital. We took this opportunity to reflect on our name and brand, using feedback from colleagues in UHBW and Weston specifically, and other supporters and stakeholders and concluded that it was in the best interest of the charity's future objectives and the areas that we support, to change our name to Bristol & Weston Hospitals Charity with effect from October 2021. There has been a significant improvement in both awareness and wider understanding of our purpose and our role in supporting the largest NHS hospital trust in the south west.

Across the wider fundraising portfolio, our fundraising model is focused on:

- Growth in our active supporter base, with a steady acquisition strategy to offset natural attrition of donors.
- Ensuring our supporters feel valued, appreciated and engaged with our cause so that they are more likely to give further and more frequent support.
- Having a variety of fundraising and funding projects, which appeal to a range of supporter values and interests, for example cancer, heart, children's and by hospital and geographical locations.
- Increasing visibility and profile of the charity, both within the hospitals and the wider local community.
- Enabling sufficient fundraising capacity and skills to secure funds from diverse income sources on an ongoing basis.
- Greater system and process improvements and automation to free up time to focus on income generation and supporter development.
- Utilising data, insight and digital technology to become more supporter-centric and to create better, more personalised interactions and experiences for our supporters.

Fundraising Complaints Policy

University Hospitals Bristol & Weston Charity has a supporter charter, which is updated annually and clearly displayed on our website. This charter outlines our promise and commitment to how we will engage with donors. University Hospitals Bristol & Weston Charity takes expressions of dissatisfaction or complaint very seriously whether in person, by phone or in writing. It also sees them as a way of constructively reviewing the way it operates. To demonstrate the Charity's commitment to its standard of care for donors and stakeholders, we are members of the Fundraising Regulator; the Chartered Institute of Fundraising; the Lotteries Council, and of NHS Charities Together, formerly known as the Association of NHS Charities. The Complaints Procedure is available to everyone by contacting the Charity.

In 2021/22 University Hospitals Bristol & Weston Charity received 5 complaints about its fundraising, all of which are now successfully closed.

Risk Management

The Trustees recognise that they are ultimately responsible for all the Charity's assets. During the period, they have assessed the major risks to which the Charity is potentially exposed. The risk registers are linked both to the strategic objectives of the charity and cover all departments. The management team regularly reviews these and drives actions to mitigate the risks. The risk register is reviewed at Board meetings and at regular meetings of its Audit Committee. The key risks considered this year were:

- To closely monitor ongoing fundraising income streams, donating behaviour and activity has been affected by the Covid 19 pandemic, taking steps to mitigate wherever possible and maintain momentum on developing digital activities.

- The economic and fiscal impact of the Covid 19 pandemic continued to affect world economies and stock markets. Regular liaison with the charity's investment advisors to ensure agreed targets are achieved.
- Cyber security and related IT risks continued to be front of mind for all organisations and the charity sector has been targeted significantly in recent years. Additional security measures were introduced, extra staff training and the successful completion of "Cyber Essentials" Certification in January 2022.
- To address the historic administrative issue of the many small designated funds under management. A full review of the fund structure and grant making process has helped streamline the activity. Alongside the continued introduction of a "cost recovery" model similar to most non-NHS charities, these mitigating actions will improve efficiency and sustainability in the future.
- The Trustees receive regular information and commentary from the Management Team regarding the wider charity landscape.

COVID 19

- At the time of writing this report, the UK's vaccination roll-out programme has been delivered or offered to the entire population. Despite new variants emerging, there has in recent months been evidence of reduced transmissions and, generally speaking, increased protection. This led the Government to lift all remaining restrictions in the early part of 2022, and many things returning to some form of normality.
- The charity's investment portfolio continues to be managed closely by our professional advisors, the events in Ukraine and other parts of the world have created an unpredictable investment market place, but performance to date continues to be in line with the target agreed with our investment advisors.
- Whilst some activities and behaviours seem to have returned to pre-pandemic levels, the Government's health advisors continue to warn about new variants and the effects of the Covid pandemic not completely gone away. This continues to create an uncertain fundraising landscape and, again, whilst some areas of fundraising income have started to recover, other areas remain uncertain.
- The charity continues to apply a hybrid model for both its staff and our Trustee meetings to ensure we have robust governance and regular contact between Trustees and senior management to continue to monitor the situation.
- Whilst most restrictions have been removed and generally infection rates continue to reduce, the pressure on the NHS and UHBW in particular remains challenging. Demand for hospital services remains very high, impacting the recovery programme and continued delays in some projects between the charity and UHBW.

FUTURE PLANS – 2022/23 AND BEYOND

GOAL 1: Direct funding where it will have the greatest impact, aligned with our four key priorities

Over one million people are treated at UHBW every year and it is our aim that by 2025, 100% of patients benefit directly or indirectly from the work of Bristol & Weston Hospitals Charity. While we'd love to fund every project identified by our hardworking NHS staff, we know there are some areas where we can have a greater impact and make a bigger difference to the people of Bristol and Weston. These are areas that might be short of traditional funding through the NHS or where there are opportunities for significant enhancement of the 'core' offer the NHS can provide.

We're prioritising:

- **The little things that make a big difference:** It can be the little things that go a long way to relieve anxiety, support recovery and make a hospital stay that bit easier. We want every patient to know we are listening and responding to what will make their experience that little bit easier.
- **Creating healing environments and spaces:** We'll fund the transformation of tired, underused spaces into essential healing spaces. From wards to gardens, we want every hospital to have at least one of these spaces to help patients and staff to take a breath from hospital life, and to offer patients privacy for any life-changing conversations and decisions.
- **Equitable access for everyone:** Working alongside UHBW, we'll tailor and focus funding and improvements so that everyone; including our most vulnerable, disadvantaged or under-represented community members, has the best possible experience for their individual needs – understanding health inequalities and alleviating barriers to support.
- **World-class technology, treatments, knowledge and medical research:** Keeping the world's eyes firmly on Bristol and Weston, we'll fund the most innovative and emerging technologies and treatments that can change or save a patient's life that wouldn't otherwise be available – particularly those which enable UHBW to grow regional specialist services. We want every member of staff to have access to high quality development opportunities to keep patient care standards high and knowledge transfer flowing.

GOAL 2: Work in partnership with UHBW and in collaboration with other organisations

As our primary beneficiary, supporting UHBW and ensuring charitable funds enhance their ability to deliver exceptional care, teaching and research is central to our work. We want to help them achieve their aims of growing regional specialist services; becoming a centre of excellence in Bristol and Weston for clinical education and research; and offering a supportive, inclusive and developmental working environment for all NHS staff.

We will also support the Trust to provide integrated care services, collaborating with primary and community care settings and supporting projects which improve the health and wellbeing of local people, whilst easing pressure on Bristol & Weston hospitals.

GOAL 3: Ensure we are sustainable for the future

Financial health

Our aim will always be to maximise the amount of charitable funding we're able to provide to our hospitals, while ensuring the charity remains financially stable for the future.

In particular we'll continue to find new ways to diversify and source new funding, for example investing in growing our new charity lottery which has the potential to grow the charity's income materially within three to four years.

Our people

In order to deliver the very best for our hospitals, we need the very best people working with us and who in turn feel valued and appreciated for their hard work and achievements. We will aim to become an employer of choice within the local charity sector, with a shared team energised by our shared values and positive, inclusive culture.

Our digital capability, systems and processes

To operate at our best, we need to ensure we invest in having the tools, systems and processes in place to enable the charity to deliver the best possible experience for its beneficiaries and supporters, whilst operating as efficiently as possible to ensure every donation goes further. Our new digital strategy will guide this transformation for the years to come.

Our governance

Good governance is fundamental to the charity's success, not only to ensure we fulfil our charitable purpose, but also to enable and support the charity's mandatory compliance with the law and relevant regulations – protecting the beneficiaries we serve, the investments from our donors and the staff and volunteers who work for us.

Our dedicated Board of Trustees will continue to steer us to deliver our charitable aims and in particular supporting us to ensure a number of key issues remain high on our agenda, including safeguarding, cyber security, GDPR, social responsibility and equity, equality, diversity and inclusion (EEDI).

Our profile

A strong charity profile is a crucial enabler to support and our ability to engage with patients, hospital staff and the wider local community.

Since we welcomed Weston General Hospital into our hospital family and changed our name from Above & Beyond to Bristol & Weston Hospitals Charity, there has been a significant improvement in both awareness and wider understanding of our purpose and our role. However we won't become known, understood and trusted overnight and will continue to invest time and resources in building on the energy and momentum our new brand creates.

This will help us continue to go above and beyond for our hospitals, not just over the next 12 months but on into the future.

With this new direction, focus and identity, we hope to do more great things for our hospitals and our local communities.

THE CHARITY'S IMPACT

2021/22 was another year where University Hospitals Bristol & Weston Charity grant making programme made a tangible impact to patients and NHS staff across all areas of the hospitals. Examples of grants and their impact are provided below, and the Charity publishes an annual full Impact Report.

NHS Charities Together grant: Working with Southmead Hospital Charity and Bristol Health Partners

Last year Bristol & Weston Hospitals Charity joined forces with two other health organisations in Bristol on a new programme of support to benefit thousands in the community.

Bristol & Weston Hospitals Charity, Southmead Hospital Charity and Bristol Health Partners Academic Health Science Centre (AHSC) received a grant from NHS Charities Together to support ten different projects across the city.

Projects include at-home monitoring equipment for people with heart conditions, arts programmes for people with chronic illnesses and boat-building workshops for the communities most affected by Covid-19. The projects will benefit more than 100,000 people in Bristol and beyond, including those with dementia, inflammatory rheumatic disease and childhood trauma. It was the first time the three organisations worked together in this way.

Cardiac implantable electronic devices (CIEDs)

Supported by the grant from NHS Charities Together, Bristol & Weston Hospitals Charity funded 940 cardiac implantable electronic devices. The devices help control or monitor irregular heartbeats in people with heart rhythm disorders and heart failure.

The remote monitoring equipment will improve patient outcomes by enabling early detection and treatment of heart problems. This is because the new monitors can pick up changes that may have gone unnoticed until the routine outpatient follow up, or when the patient becomes symptomatic.

This new system will improve patient experience, not only by reducing the frequency of routine hospital visits, but by reducing waiting list time.

Cataract unit at Bristol Eye Hospital

Bristol & Weston Hospitals Charity funded a remodelling of the clinical space in the cataract unit at Bristol Eye Hospital (BEH) to make the experience much better for patients.

Cataract surgery accounts for half of all surgical activity at BEH, with around 4,500 procedures taking place every year. Half of these are patients aged 75 or older.

These patients must first attend the preoperative assessment service at BEH. The space has been remodelled to create one seamless clinic and ensure an easier, safer patient journey. This has reduced a patient's number of hospital visits and waiting times by half.

Projects at Bristol Royal Hospital for Children (BRHC)

Music teacher

Every Monday, a music teacher visits the hospital, teaching five to six patients each session.

There are many children with special educational needs (SEN) and profound and multiple learning difficulties (PMLD) who have been in hospital for a long time. For those children,

simply being able to feel, hear or touch the instruments, can bring much joy and distraction during their stay in hospital.

Education boxes

In BRHC, the school team is limited in the resources that they are able to afford. The team teaches 40-55 primary school children and 30-40 secondary school children every day, with around 10-15 of these pupils having SEN or PMLD. Therefore, they need a pool of stimulating resources to draw on.

The charity ensured that all children who are receiving treatment at BRHC are provided with engaging educational materials, ensuring equal access and opportunity for children with complex needs. Students with SEN and PMLD have been provided with digital, visual, and stimulating resources for the BRHC school to draw from.

This equipment allows children to become more involved with their learning and help alleviate stress and anxiety during their time in hospital. Likewise, this helps to relieve parent's financial burdens and stress during their child's hospital stay.

Arts and crafts materials

Bristol & Weston Hospitals Charity provided funding to ensure that each play specialist across the hospital can purchase resources that are tailored and appropriate for their patients' particular needs and abilities. This ensures they have the most useful materials for each patient group.

The teenage ward need more complex crafts to suit their age and interests. Outpatients and the emergency department need distractions for children waiting for an appointment or for a procedure. Special crafts are offered for patients like those on Caterpillar Ward who have limited movement or understanding due to their development or because of injury or illness.

Little things that make a big difference

Cancer support boxes for Weston General Hospital

The cancer support boxes are toolkits created for children or young people affected by their parents' cancer diagnosis. There are four different kits for different age ranges.

Suitable for children aged from three-years-old, the kits come with age-appropriate tools to help children understand what cancer is, the treatment given and any side-effects.

Dementia clocks

Four dementia reminder clocks have been funded for Ward A602 at the Bristol Royal Infirmary (BRI).

The clocks clearly state the day and whether it is morning, afternoon or evening, as patients with the condition can often be disorientated when waking up. They can also 'prompt' older people with dementia to do daily tasks, such as reminding them to drink water. In turn this will help the patients settle and reduce anxiety.

This project is now looking to be rolled out in other areas of the Trust.

Infant massage course

Katie Lane, Play Specialist at Bristol Royal Hospital for Children (BRHC), went on a four-day intensive infant massage course, allowing her to provide an additional therapeutic opportunity to long-term patients and families in the children's hospital.

Healing environments and spaces

Dolphin and Penguin Ward playroom

Thanks to generous Bristol & Weston Hospitals Charity supporters, the shared playroom between Dolphin and Penguin Ward at Bristol Royal Hospital for Children (BRHC) has been refurbished for the first time since the hospital opened in 2001.

The playroom is now fit for purpose and welcoming to all ages. It provides a broader selection of activities and is a playroom the children “love to spend time in”.

Many of the patients treated on Dolphin and Penguin Ward are not well enough to access the large playroom on level five of the hospital, so having the ward-based playroom is really important.

The new playroom covers 40 inpatients and is used for arts and crafts, sensory play, preparation for procedures, as well as a relaxing area for older patients in the evenings. It is accessible to patients 24 hours a day, seven days a week.

Garden spaces

The charity provided an ongoing maintenance grant for the green spaces at BRHC and St Michael's Hospital.

Providing garden tools, plants and soil, the grant makes the gardens enjoyable for patients and staff. The increase of green spaces at the hospital will also improve air quality and reduce urban noise.

Exercise equipment

This funding provided static pedals and box steps for patients who are based on Ward D703 in Bristol Haematology and Oncology Centre for bone marrow transplant or CAR-T transplant patients.

These patients are isolated in a room for a number of weeks which can greatly affect their activity levels and their mood. Although there are static exercise bikes in each room, also funded by Bristol & Weston Hospitals Charity, these aren't always appropriate to use for some of the more complex, less mobile patients.

Having the small pedals available allows patients a greater variety of exercise options. The box steps provide a different type of exercise and help build patients up to being able to complete a flight of stairs for their safe return home.

Equitable access

Wild Place Project memberships

The teenage and young adult unit at Bristol Haematology and Oncology Centre were provided with eight 12-month memberships to the Wild Place Project in Bristol.

The memberships are used by staff for peer support sessions or lent out to patients to make memories with their family and friends. This is particularly important as it enables the young people to access enrichment and activities outside of their diagnosis, and it helps to create distraction and minimise distress during their cancer pathway. The memberships are particularly important for those in financial difficulties, of which a cancer diagnosis can exacerbate.

Specialised beds

New specialised beds have been funded for Bristol Royal Hospital for Children. There are three different types of beds designed to make hospital visits safer for young patients.

There are different kinds of bed with different safety functions, including clear Perspex sides that prevent children and young patients falling from the bed, while maintaining visibility for families and hospital staff.

Pregnancy support group

Bristol & Weston Hospitals Charity funded peer-to-peer support for women who are finding it challenging to maintain good mental wellbeing during pregnancy.

Mothers for Mothers, who run the support sessions, offer calls, advice, home visits, counselling and therapy. The group has been honoured with The Queen's Award for Voluntary Service, the highest award a voluntary group can receive in the UK.

A specialist midwife has been attending the maternity unit at Weston General Hospital every week to offer additional support to support women during the perinatal period to when the youngest child starts school.

Technology, treatments, knowledge and medical research

Swallowing evaluation equipment

The ear, nose and throat and speech and language therapy services at UHBW treat babies and children who have problems with their airway, feeding and swallowing. These problems are primarily caused by abnormalities in their upper airway and voice box.

These patients need a swallowing assessment, so we have funded an upgraded piece of equipment for the teams - an Endolex spectar HD system. The equipment will allow staff to perform a highly specialist assessment of the baby's swallowing and helps more than 650 patients a year.

The equipment will also enable the team to establish a fiberoptic endoscopic evaluation of swallowing (FEES) service for babies and children - the first of its kind in the south west.

The FEES service has many advantages over current ways of working, including:

- Much earlier identification or exclusion of issues to ensure a faster diagnosis
- Earlier interventions to develop a patient's feeding, reducing complications from prolonged feeding tubes and improving patient outcomes
- A far less invasive and risky procedure, with no exposure to radiation. More babies and children can be assessed as the balance of risk to benefit would be improved
- More accurate assessments
- The equipment is portable and so assessment can be done at the bedside, on the intensive care unit, wards, or in a clinic appointment. It also requires fewer clinicians. This allows a swifter and easier diagnosis, so more patient assessments can take place and ensuring families get a quick diagnosis or reassurance
- Better patient and parent experience.

Advanced cardiac life-support course

The charity funded a course in cardiac advanced life support (CALS) for staff at the Bristol Heart Institute (BHI).

CALS is a resuscitation course designed to enhance the training and education of practitioners who are caring for patients in the period following cardiac surgery.

10 members of staff were trained to deliver the CALS course, meaning the BHI is now approved as a CALS centre of excellence and staff can run the training going forward.

Face-mask technology

As part of the urgent appeal to help support NHS staff throughout the Covid-19 pandemic, Bristol & Weston Hospitals Charity funded a team to research and develop a smart mask, or a self-cleaning mask, for medical staff.

The research team is made up of Professor Raj Persad, from the Bristol Urological Institute, Professor Norman Ratcliffe, from the Department of Applied Science at UWE and Danish designer Sara Lee Spanggaard Krog, from the Design School of Kolding.

The project has developed into the MaskRejuvenator, a pouch that heats up to remove viruses and bacteria from masks. It can be recharged and will reduce the use of single-use plastic.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report is approved by the trustees of the Charity.

Signed on behalf of the Trustees on 24 November 2022.

A handwritten signature in black ink, appearing to read 'C Monk', with a horizontal line underneath it.

Christopher Monk
Chair of Trustees

SUMMARY FINANCIAL INFORMATION

The summarised financial information below is not the statutory accounts but a summary of information relating to the audited consolidated Statement of Financial Activities and the Balance Sheet. The full financial statements were given an unqualified opinion.

The Trustees approved the full financial statements on 24 November 2022.

The full financial statements are available from Jane Southway. Please email her for a copy at jane.southway@bwhospitalscharity.org.uk.

CONSOLIDATED BALANCE SHEET

As at 31 March 2022

	31.03.2022	31.03.2021
	£000's	£000's
Fixed assets		
Tangible assets	183	221
Intangible fixed assets	2	3
Investments	17,358	16,500
Heritage assets	92	92
Total fixed assets	<u>17,635</u>	<u>16,816</u>
Long term debtors		
Debtors	<u>2,669</u>	<u>3,108</u>
Current assets		
Debtors	1,132	1,093
Cash at bank and in hand	<u>4,660</u>	<u>5,550</u>
Total current assets	5,792	6,643
Creditors:		
Amounts falling due within one year	<u>(3,922)</u>	<u>(4,449)</u>
Net current assets	<u>1,870</u>	<u>2,194</u>
Total assets less current liabilities	<u>22,174</u>	<u>22,118</u>
Creditors:		
Amounts falling due after more than one year	(1,540)	(3,448)
Net assets	<u>20,634</u>	<u>18,670</u>
Income funds		
Restricted	205	331
Unrestricted – designated	17,821	17,209
Unrestricted – undesignated	<u>2,608</u>	<u>1,130</u>
	20,634	18,670
Total funds	<u>20,634</u>	<u>18,670</u>

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For year ended 31 March 2022

	Year to 31.03.2022 £000's	Year to 31.03.2021 £000's
Income and endowments from:		
Donations	870	1,262
Legacies	398	708
Charitable activities	191	152
Other trading activities	48	16
Investments	636	680
Other income	1	21
Transfers from other charities	499	-
Total income and endowments	2,643	2,839
Expenditure on:		
Raising funds:		
Fundraising costs	734	785
Investment management costs	42	35
	<u>776</u>	<u>820</u>
Charitable activities:		
Patient's welfare and amenities	541	342
Staff welfare and amenities	426	584
Research	145	201
Purchase of equipment	255	367
Staff education & training	343	31
Building & associated works	366	1,147
Other charitable activities	178	138
	<u>2,254</u>	<u>2,810</u>
Other:		
Removal of long-term commitment	(1,500)	-
Total expenditure	1,530	3,630
Net (gains) on investments	<u>851</u>	<u>1,753</u>
Net income	1,964	962
Net movement in funds	1,964	962
Fund balances brought forward at beginning of period	18,670	17,708
Fund balances carried forward at end of period	20,634	18,670

FURTHER CHARITY INFORMATION

Trustees' terms of office and other interests

Chris Monk (Chair)

(Term of Office: March 2020 – July 2024)

Other interests:

- Member of Association of Anaesthetists of Great Britain and Ireland
- Member of British Medical Association

Lee Aston FCA

(Term of Office: April 2021 – April 2025)

Other interests:

- Director of Education Centre Management Limited (from May 2017)
- Fellow of Council Institute of Chartered Accountants in England & Wales
- Head of Finance Lyons Davidson Limited
- Director of Pecuniam Limited
- Trustee of The Friends of Redmaids' High School

Steven Bluff

(Term of Office: April 2021 – April 2025)

Other interests:

- Head of Redcliffe and Temple Business Improvement District
- Associate Member of the Institute of Place Management

Stephen Campling

(Term of Office: May 2019 – May 2023)

Other interests:

- Trustee of North Somerset People First

Jane Dean

(Term of Office: March 2020 – September 2023)

Other interests:

- Director of Education Centre Management Limited (from September 2017)
- Director of JDA Consultancy Limited
- Director Compass Group Pensions
- Trustee/ Director The Auckland Project
- Trustee of National Museum for the Royal Navy Operational Board
- Non-Executive Director of Wildfowl and Wetlands Trust Trading Board
- Director of Folly Farm
- Specialist Commercial Advisor and Council Member of the National Trust

Deirdre Fowler

(Term of Office: September 2021 – August 2025)

Relevant interests:

- Chief Nurse & Midwife, University Hospitals Bristol & Weston NHS Foundation Trust

Other interest:

- Member of Nursing and Midwifery Council

James Fox

(Term of Office: April 2021 – April 2025)

Relevant interests:

- Regional Director of Rathbone Investment Management Limited

Other interests:

- Governor (Director) of The Redmaids' High School
- Treasurer of Bristol & District Triathletes
- Chartered Fellow of the CISI

Carlos Leira

(Term of Office: May 2022 – May 2026)

Other interests:

- Global Chief Technology Officer at Computershare
- Director of Computershare Technology Services (UK) Limited
- Director of Computershare Global Technology Services Limited
- Director of Computershare IP (UK) Limited
- Director of the Cloisters Management Company Bristol Limited

Jane Palmer

(Term of Office: May 2019 – May 2023)

Other interests:

- Member of Nursing and Midwifery Council

Terence Rice

(Term of Office: May 2022 – May 2026)

Other interests:

- Trustee of Bristol Drugs Project

Peter Scott

(Term of office: June 2021 – December 2022)

Other interests:

- Director of Education Centre Management Limited (from December 2014)
- Trustee of Bristol After Stroke

Clare Titley

(Term of Office: May 2022 – May 2026)

Relevant interests:

- Director Philanthropy of Arts Council England

Memberships

NHS Charities Together (Formerly The Association of NHS Charities)

University Hospitals Bristol & Weston Charity is an active member of NHS Charities Together. NHS Charities Together seeks to support, and to be the voice of all NHS Charities in England and Wales. The principal aim of NHS Charities Together is to promote the effective working of NHS Charities. Through this membership, University Hospitals Bristol & Weston Charity can ensure that it adopts best practice from across the sector and provide training, support and insight both for Staff and Trustees. To find out more visit www.nhscharitiestogether.co.uk

Fundraising Regulator

The Charity is a member of the Fundraising Regulator which was created in June 2016, replacing the Fundraising Standards Board (FRSB). The FR holds the code of fundraising practice for the whole of the UK. To find out more, visit www.fundraisingregulator.org.uk

Chartered Institute of Fundraising

The Charity is an Organisational Member of the Chartered Institute of Fundraising, the professional fundraising membership body providing support and advice on fundraising standards, professional development opportunities, networking, conferences and events. Members sign up to support the Code of Fundraising Practice to ensure fundraising activities represent best practice and increase public trust and confidence in the voluntary and community sector.

Lotteries Council

Since introducing a new charity lottery requiring a licence with the Gambling Commission, the Charity is a member of the Lotteries Council, which acts on behalf of all Society Lottery promoters and works closely with the Gambling Commission. Members are regulated by a Code of Practice and are thus regarded as being responsible lottery operators by the public, legal authorities and potential contributors.

The CEO belongs to a regional Charity network. The Charity benefits from sharing best practice, advice and shared experience of sector challenges.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

For the Year Ended 31 March 2022

Opinion

We have audited the financial statements of University Hospitals Bristol & Weston Charity (the 'company') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of 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 group's and the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the period 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 Companies Act 2006 and 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 charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

For the Year Ended 31 March 2022

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 determine 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 group and parent charitable company'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 group or parent charitable company 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 the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- 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 group and parent charitable company'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 group or parent charitable company 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.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

For the Year Ended 31 March 2022

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

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 charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, 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 charitable company 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, 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 charitable company's members and trustees those matters which 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 charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.



Luke Holt (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor
9 Appold Street
London
EC2A 2AP

Date: 2 December 2022

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

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Consolidated and Charity Balance Sheets

31 March 2022

		Group 31.03.2022	Group 31.03.2021	Charity 31.03.2022	Charity 31.03.2021
	Note	£ '000's	£ '000's	£ '000's	£ '000's
Fixed assets					
Tangible fixed assets	9	183	221	183	221
Intangible fixed assets	10	2	3	2	3
Investments	11	17,358	16,500	17,358	16,500
Heritage assets	12	92	92	92	92
Total fixed assets		17,635	16,816	17,635	16,816
Long term debtors					
Debtors	13	2,669	3,108	2,669	3,108
Current assets					
Debtors	13	1,132	1,093	1,145	1,106
Cash at bank and in hand		4,660	5,550	4,626	5,521
Total current assets		5,792	6,643	5,771	6,627
Creditors: amounts due within one year	14	(3,922)	(4,449)	(3,902)	(4,434)
Net current assets		1,870	2,194	1,869	2,193
Total assets less current liabilities		22,174	22,118	22,173	22,117
Creditors: amounts falling due after more than one year	15	(1,540)	(3,448)	(1,540)	(3,448)
Net assets		20,634	18,670	20,633	18,669
Funds					
<i>Income funds</i>					
Restricted	21	205	331	205	331
Unrestricted funds:					
Designated funds	21	17,821	17,209	17,821	17,209
General funds	21	2,608	1,130	2,607	1,129
Total funds		20,634	18,670	20,633	18,669

A separate Statement of Financial Activities is not presented for the Charity itself, as the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006. The net income of the Charity for the period was £1,964k (2021: £962k).

Approved by the Trustees on 24 November 2022 and signed on their behalf by



Christopher Monk (Chair)



Lee Aston (Trustee)

Company number: 10394287

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Consolidated Statement of Financial Activities

For the Year Ended 31 March 2022

		Year to 31.03.2022	Year to 31.03.2022	Year to 31.03.2022	Year to 31.03.2021
	Note	Unrestricted £ '000's	Restricted £ '000's	Total £ '000's	Total £ '000's
Income and endowments from:					
Donations		474	396	870	1,262
Legacies		398	-	398	708
Charitable activities		191	-	191	152
Other trading activities		48	-	48	16
Investments	2	636	-	636	680
Other income		1	-	1	21
Transfers from other charities	22	499	-	499	-
Total income and endowments		2,247	396	2,643	2,839
Expenditure:					
Raising funds:					
Fundraising costs	3	734	-	734	785
Investment management costs		42	-	42	35
		<u>776</u>	<u>-</u>	<u>776</u>	<u>820</u>
Charitable activities:					
	5				
Patient's welfare and amenities		333	208	541	342
Staff welfare and amenities		148	278	426	584
Research		126	19	145	201
Purchase of equipment		238	17	255	367
Staff education & training		343	-	343	31
Building & associated works		366	-	366	1,147
Other charitable activities		178	-	178	138
		<u>1,732</u>	<u>522</u>	<u>2,254</u>	<u>2,810</u>
Other:					
Removal of long-term commitment	5.3	(1,500)	-	(1,500)	-
Total expenditure		1,008	522	1,530	3,630
Net gains on investments		851	-	851	1,753
Net income / (expenditure)	6	2,090	(126)	1,964	962
Transfers between funds	16	-	-	-	-
Net movement in funds		2,090	(126)	1,964	962
Reconciliation of funds					
Funds at the beginning of the period		18,339	331	18,670	17,708
Funds at the end of the period		20,429	205	20,634	18,670

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in restricted funds are disclosed in note 21.1 to the financial statements.

For comparative figures refer to note 21.2.

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Statement of Cash Flows

For the Year Ended 31 March 2022

	Year to 31.03.2022 £ '000's	Year to 31.03.2021 £ '000's
Cash flows from operating activities:		
Net cash used in operating activities (see below)	(700)	(940)
Cash flows from investing activities:		
Dividends, interest and rents from investments	636	680
Purchase of fixed assets	(5)	(8)
Purchase of investments	(12,242)	(6,601)
Proceeds from sale of investments	11,801	6,466
Net cash provided by investing activities	190	537
Cash flows from financing activities:		
Repayments of borrowing	(380)	(353)
Net cash (used in) financing activities	(380)	(353)
Change in cash and cash equivalents in the reporting period	(890)	(756)
Cash and cash equivalents at the beginning of the reporting period	5,550	6,306
Cash and cash equivalents at the end of the reporting period	4,660	5,550
Reconciliation of net income/(expenditure) to net cashflow operating activities		
Net income/(expenditure)for the reporting period	1,964	962
Adjustments for:		
Depreciation charges	44	42
Gains on investments	(417)	(1,132)
Dividends, interest and rents from investments	(636)	(680)
Decrease in debtors	400	1,177
Decrease in creditors	(2,055)	(1,309)
Net cash provided by operating activities	(700)	(940)
Analysis of cash and cash equivalents		
Cash in hand	-	-
Cash at bank	4,660	5,550
Total cash and cash equivalents	4,660	5,550

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Statement of Cash Flows

For the Year Ended 31 March 2022

	At 01.04.2021	Cash-flows	Other non-	At 31.03.2022
	£'000's	£'000's	cash changes	£'000's
			£'000's	
Cash and cash equivalents				
Cash	5,550	(890)	-	4,660
	<u>5,550</u>	<u>(890)</u>	<u>-</u>	<u>4,660</u>
Borrowings				
Loans falling due within one year	(380)	380	(408)	(408)
Loans falling due after more than one year	(1,948)	-	408	(1,540)
	<u>(2,328)</u>	<u>380</u>	<u>-</u>	<u>(1,948)</u>
Total	<u>3,222</u>	<u>(510)</u>	<u>-</u>	<u>2,712</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently during the period and in the preceding period.

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments and fixed asset land & buildings being measured at fair value through income and expenditure within the Statement of Financial Activities.

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 purposes 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 including update Bulletin 2), the Companies Act 2006 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 pounds.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions, including the cost of living crisis, that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and cash flow projections and have factored in pressures on donation, legacy and investment income with the situation being kept under constant review. After making enquiries the trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Basis of consolidation

These consolidated financial statements include the financial statements of University Hospitals Bristol & Weston Charity and Education Centre Management Limited company number 04026846, its wholly owned subsidiary made up to 31 March 2022.

These financial statements consolidate the results of the charity and its wholly owned subsidiary on a line by line basis.

The results of the subsidiary are disclosed in note 11 to these financial statements.

1.4 Income

All income is included in the Statement of Financial Activities when the all of the following criteria are met:

- Entitlement - control over the rights or other access to economic benefit has passed to the Charity.
- Probable - it is more likely than not that the economic benefits associated with the transaction or gift will flow to the Charity.
- Measurement - the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Intangible income

Intangible income is included in the financial statements with an equivalent amount in expenditure. If there is a financial cost borne by another party the value placed on such income is the financial cost of the third party providing the resources.

Legacy income

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

1.4 Income (continued)

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.5 Expenditure

Liabilities and constructive obligations are recognised in the Statement of Financial Activities when approval has been given by the Trustees and this has been confirmed in writing to the applicant. All charitable activities expenditure relates to grants awarded and there are no directly undertaken activities.

Exemptions to this are as follows:

Commitments which are dependent upon explicit conditions being met by the recipient are treated as contingent liabilities where those conditions have not yet been met.

Central support costs have been allocated to funds on the basis of the number of grants over £250 approved during the period.

1.6 Tangible fixed assets

Capitalisation

All assets falling into the following categories are capitalised:

- i Tangible assets which are capable of being used for more than one year, and have a cost equal to or greater than £5,000.
- ii Groups of tangible assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £250 or more.

Valuation

Fixed assets are valued as follows:

- i Equipment is valued at the lower of estimated net replacement cost or recoverable amount.
- ii Assets in the course of construction are valued at current cost.

Depreciation

- i Depreciation is not charged on each of the following: land and assets in the course of construction.
- ii Equipment and buildings are depreciated over the estimated life of the asset using the following standard lives:

Buildings	50 years
Improvements to property	10 years
Computer & associated equipment	5 years
Fixtures and fittings	5 years
Hot air balloon	5 years

Donated assets

Donated assets are capitalised at their valuation on full replacement cost basis on receipt and are re-valued and depreciated as described above.

1.7 Intangible fixed assets

Software assets and improvements are capitalised as intangible fixed assets where they are capable of being used for more than one year. The assets are valued at cost less accumulated amortisation.

Software assets are amortised over the estimated life of the asset, which is 5 years.

1.8 Investment fixed assets

a) Investment assets are shown at market value.

- i) Property assets are not depreciated but shown at market valuation. Valuations are carried out professionally and reviewed at each reporting period with a full valuation undertaken when the trustees deem necessary. A full valuation in accordance with the RICS Valuation – Global Standards January 2022 (Red Book) was undertaken by a third party, Alder King, in August 2022, providing a valuation with effect from 31st March 2022.
- ii) Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

b) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value if acquired during the period. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Heritage assets

Heritage assets are included at the Trustees' best estimate of market value. The Charity has determined this by using the latest insurance valuation which was carried out on 15 August 2011, discounted to take account of expected market value.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Charity. All other leases are classified as operating leases.

Finance leases are shown within debtors, "Finance Lease Receivables", at the amount equivalent to the capital repayment for the remaining life of the lease. The interest element received is credited and the interest element payable is charged, to the Statement of Financial Activities over the period of the mortgage repayment. Operating lease rentals are credited to the Statement of Financial Activities on a straight-line basis over the term of the lease.

1.11 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pension costs

The charity operates two pension provisions. Staff who were formerly employed by the Old Charity, participate in the NHS Pension Scheme. New employees participate in a direct contribution scheme set up by the new entity to which the employer's contribution matches that of the employee up to a maximum of 8%.

1.13 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and assumptions that affect the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements are considered by the Trustees to have the most significant effect on amounts recognised in the financial statements.

The most significant area of uncertainty that would affect the carrying value of assets held by the Charity is the level of investment return and the performance of investment markets (see investments policy section of the Trustees' Annual Report for more information).

The charity's investment property portfolio is included in the financial statements at a valuation as described in note 11 to the financial statements. This is considered to be a key accounting estimate in view of the amounts involved and the judgements applied in their valuation.

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

2. Gross investment income	Year to 31.03.2022 £ '000's	Year to 31.03.2021 £ '000's
UK Investments		
Investment properties	450	467
Listed stock exchange investments	183	205
Current asset interest	3	8
	<u>636</u>	<u>680</u>

3. Cost of raising funds - fundraising costs	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Year to 31.03.2022 £ '000's	Year to 31.03.2021 £ '000's
Staff costs	475	-	475	572
Office costs	18	-	18	18
Promotional costs	146	-	146	130
Events	11	-	11	-
Other	84	-	84	65
	<u>734</u>	<u>-</u>	<u>734</u>	<u>785</u>

4. Governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	Governance £ '000's	Support costs £ '000's	Year to 31.03.2022 £ '000's	Year to 31.03.2021 £ '000's	
Staff costs	11	494	505	412	Staff time
Office expenses	1	48	49	38	Staff time
Establishment costs	3	155	158	149	Staff time
Professional fees	5	11	16	14	Actual
Insurance	-	15	15	15	Staff time
Depreciation	1	44	45	43	Staff time
Miscellaneous costs	-	6	6	(8)	Staff time
External audit	20	-	20	16	
	<u>41</u>	<u>773</u>	<u>814</u>	<u>679</u>	
Interest payable	156	-	156	182	
Other charitable activities	-	178	178	138	
	<u>197</u>	<u>951</u>	<u>1,148</u>	<u>999</u>	

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

4. Governance and support costs (continued)

The total support costs attributable to charitable activities is apportioned by the number of grants awarded as shown in the table below. All governance costs are met by unrestricted funds and no allocation is made to restricted funds for governance related costs.

	Year to 31.03.2022 £ '000's	Year to 31.03.2021 £ '000's
Patient's welfare and amenities	224	120
Staff welfare and amenities	304	435
Research	57	69
Purchase of equipment	46	83
Staff education & training	287	74
Building & associated works	52	79
	970	860

Central costs (administration and management, governance and fundraising office) have been allocated to each hospital based on the number of grants over £250 awarded during the period except in the case of endowment funds where no allocation has been made.

5. Charitable expenditure

The charity did not undertake any direct charitable activities of its own accord during the period. Grants that were approved in favour of beneficiaries are shown on the face of the Statement of Financial Activities. The Charity's officers may approve expenditure up to £1,000. Above this, a minimum of two out of the three members of the Management Team may approve, up to a limit of £5,000. Between £5,000 and £10,000 approval can be given by the Management Team together with the Chair. Between £10,000 and £50,000 approval can be given by the Finance & Grants Committee, and above £50,000 by the Trustees. The Charity then either reimburses expenditure incurred by beneficiaries or pays third parties directly in respect of goods or services supplied in pursuance of these grants. Central support costs have been allocated against levels of grant activity and so charitable activities shown on the face of the Statement of Financial Activities represents the grants made in the period plus central support costs. A further analysis of the total value of grants made to each hospital and other beneficiaries for whom funds are held is given in note 21.

5.1. Analysis of charitable expenditure

	Grant funded activity £ '000's	Support and governance costs £ '000's	Year to 31.03.2022 £ '000's	Year to 31.03.2021 £ '000's
Patient's welfare and amenities	317	224	541	342
Staff welfare and amenities	122	304	426	584
Research	88	57	145	200
Purchase of equipment	209	46	255	367
Staff education & training	57	286	343	30
Building & associated works	314	52	366	1,148
Transfer to other NHS charities	-	-	-	-
Other charitable activities	-	178	178	138
	1,107	1,147	2,254	2,809

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

5.2. Analysis of grants

	Grants to Institutions £ '000's	Grants to Individuals £ '000's	Year to 31.03.2022 £ '000's
Patients' welfare and amenities	-	317	317
Staff welfare and amenities	-	122	122
Research	88	-	88
Purchase of equipment	209	-	209
Staff education & training	-	57	57
Building & associated works	314	-	314
	<u>611</u>	<u>496</u>	<u>1,107</u>

Recipients of material institutional grants

	Year to 31.03.2022 £ '000's	Year to 31.03.2021 £ '000's
University Hospitals Bristol & Weston NHS Foundation Trust	1,396	596
Southmead Hospital	68	-
Bristol Health Partners	36	30
	<u>1,500</u>	<u>626</u>

5.3. Removal of long-term commitment

With the agreement of University Hospitals Bristol & Weston NHS Foundation Trust, a long-term commitment of £1.5m was released during the year due to ongoing delays to a ward refurbishment project.

6. Net income/(expenditure)

This is stated after charging the following:

	Year to 31.03.2022 £ '000's	Year to 31.03.2021 £ '000's
Auditor's remuneration- audit fee	17	15
Auditor's remuneration- tax advice	2	1
	<u>19</u>	<u>16</u>

7. Staff costs and numbers

Staff costs were as follows:

	Year to 31.03.2022 £ '000's	Year to 31.03.2021 £ '000's
Salaries and wages	742	814
Social security costs	69	75
Pension costs	77	88
	<u>888</u>	<u>977</u>

The number of employees who earned more than £60,000, during the period was as follows:

	Year to 31.03.2022 No.	Year to 31.03.2021 No.
£60,000 - £69,999	-	1
£70,000 - £79,999	1	1

	Year to 31.03.2022 No.	Year to 31.03.2021 No.
The average number of employees in the period was:	<u>28</u>	<u>28</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

7. Staff costs and numbers (continued)

The Charity considers its key management personnel comprises the Trustees, the Chief Executive, the Director of Finance and Operations and the Director of Fundraising and Development. The total employment benefits including pension contributions of the key management personnel were £204,679 for the year (2021: £254,611).

8. Trustee and connected persons transactions

No remuneration has been paid to the Trustees during the period (2021: Nil)

No expenses have been reimbursed to the Trustees during the period (2021: Nil)

An indemnity provision of £3,000,000 has been taken out by the Charity at a cost of £2,075 (2021: £1,349).

9. Tangible fixed assets- group and charity

	Improvements to property £ '000's	Hot air balloon £ '000's	Fixtures and fittings £ '000's	Office equipment £ '000's	31.03.2022 Total £ '000's
Cost or valuation:					
Balance at beginning of period	144	18	130	53	345
Additions	3	-	-	2	5
Disposals	-	-	-	-	-
Balance at end of period	147	18	130	55	350
Accumulated depreciation					
Balance at beginning of period	24	18	39	43	124
Charge for period	15	-	26	2	43
Eliminated on disposal	-	-	-	-	-
Balance at end of period	39	18	65	45	167
Net book value at 31 March 2022	108	-	65	10	183
Net book value at 31 March 2021	120	-	91	10	221

Notes to the Financial Statements

For the Year Ended 31 March 2022

10. Intangible fixed assets - group and charity

	Software £ '000's	31.03.2022 Total £ '000's
Cost or valuation:		
Balance at beginning of period	4	4
Additions	-	-
	<u>4</u>	<u>4</u>
Balance at end of period	<u>4</u>	<u>4</u>
Accumulated depreciation		
Balance at beginning of period	1	1
Charge for period	1	1
	<u>2</u>	<u>2</u>
Balance at end of period	<u>2</u>	<u>2</u>
Net book value at 31 March 2022	<u><u>2</u></u>	<u><u>2</u></u>
Net book value at 31 March 2021	<u><u>3</u></u>	<u><u>3</u></u>
Historic cost at 31 March 2022	<u><u>4</u></u>	<u><u>4</u></u>
Historic cost at 31 March 2021	<u><u>4</u></u>	<u><u>4</u></u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

11. Fixed asset investments

	Investment in a Common Deposit/ Investment			Total
	Investment properties £ '000's	Investment Fund £ '000's	Total 31.03.2022 £ '000's	Total 31.03.2021 £ '000's
Market value at beginning of period	6,275	10,225	16,500	15,232
Less: Disposals at opening market value	(20)	(11,781)	(11,801)	(6,465)
Add: Additions at cost	-	12,242	12,242	6,601
Net gains/ (losses) on revaluation	85	332	417	1,132
	<u>6,340</u>	<u>11,018</u>	<u>17,358</u>	<u>16,500</u>

The properties held as fixed asset investments are shown at market valuation. Valuations are carried out professionally and reviewed at each reporting period with a full valuation undertaken when the trustees deem necessary. A full valuation in accordance with the RICS Valuation – Global Standards January 2022 (Red Book) was undertaken by a third party, Alder King, in August 2022, providing a valuation with effect from 31st March 2022. This has resulted in a revaluation gain of £85k, with investment properties valued at a total of £6.34m as at the reporting date.

Market value at 31 March 2022

	Group 31.03.2022 £ '000's	Group 31.03.2021 £ '000's	Charity 31.03.2022 £ '000's	Charity 31.03.2021 £ '000's
Investment properties	6,340	6,275	6,340	6,275
Common Deposit Fund/Common Investment Fund	11,018	10,225	11,018	10,225
Investment in subsidiary undertakings	-	-	-	-
	<u>17,358</u>	<u>16,500</u>	<u>17,358</u>	<u>16,500</u>

Portfolio content

	31.03.2022 £ '000's	31.03.2021 £ '000's
Multi-Asset fund	10,040	-
UK Equity funds	-	1,010
UK Property funds	978	960
Overseas Equity funds	-	6,552
UK Bond funds	-	460
Overseas Bond funds	-	380
Portfolio funds	-	171
Other alternative funds	-	692
Cash	-	-
	<u>11,018</u>	<u>10,225</u>

Charity investment in subsidiary undertaking

The charity has a wholly owned trading subsidiary, which is incorporated in the UK. Education Centre Management Limited (company no.: 04026846) facilitates management services to the University Hospitals Bristol & Weston NHS Foundation Trust's Education Centre. The following is an extract of the company's financial statements for the period to 31 March 2022:

	Year to 31.03.2022 £ '000's	Year to 31.03.2021 £ '000's
Income	346	326
Expenditure	(345)	(324)
Net income/(loss)	1	2
Gift aid payable to parent charity	(1)	-
Net movement in funds	<u>-</u>	<u>2</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

12. Heritage assets

	Total 31.03.2022 £ '000's	Total 31.03.2021 £ '000's
Carrying amount at beginning and end of period	<u>92</u>	<u>92</u>

13. Debtors

	Group 31.03.2022 £ '000's	Group 31.03.2021 £ '000's	Charity 31.03.2022 £ '000's	Charity 31.03.2021 £ '000's
Amounts falling due within one year				
Trade debtors	15	6	-	7
Intercompany debtors	-	-	14	14
Finance lease receivables	440	420	440	420
Prepayments and accrued income	676	661	676	661
Other debtors	1	6	15	4
Total due within one year	<u>1,132</u>	<u>1,093</u>	<u>1,145</u>	<u>1,106</u>
Amounts falling due after more than one year				
Finance lease receivables	<u>2,669</u>	<u>3,108</u>	<u>2,669</u>	<u>3,108</u>
Total debtors	<u>3,801</u>	<u>4,201</u>	<u>3,814</u>	<u>4,214</u>

The Charity received £608,500 (2021: £608,500) for the use of the Education Centre. In the period to 31 March 2022 £419,999 (2021: £401,236) relates to the repayment of capital. The finance lease expires in 2026.

14. Creditors: amounts falling due within one year

	Group 31.03.2022 £ '000's	Group 31.03.2021 £ '000's	Charity 31.03.2022 £ '000's	Charity 31.03.2021 £ '000's
Loans and overdrafts	408	380	408	380
Trade creditors	400	284	384	272
Amounts due to subsidiary undertakings	-	-	-	-
Accruals and deferred income	239	385	235	382
Other creditors	58	78	58	78
Commitments	<u>2,817</u>	<u>3,322</u>	<u>2,817</u>	<u>3,322</u>
	<u>3,922</u>	<u>4,449</u>	<u>3,902</u>	<u>4,434</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

15. Creditors: amounts falling due after more than one year

	Group 31.03.2022 £ '000's	Group 31.03.2021 £ '000's	Charity 31.03.2022 £ '000's	Charity 31.03.2021 £ '000's
Loans and overdrafts	1,540	1,948	1,540	1,948
Commitments	-	1,500	-	1,500
	<u>1,540</u>	<u>3,448</u>	<u>1,540</u>	<u>3,448</u>

With the agreement of University Hospitals Bristol & Weston NHS Foundation Trust, a long-term commitment of £1.5m was released during the year due to ongoing delays to a ward refurbishment project.

An original loan of £3,169,265 was provided by the Bank of Ireland to refinance previous borrowings provided by the Bank, of the Old Charity which had been borrowed to fund the construction of the Education Centre, Upper Maudlin Street, Bristol. The loan is secured on the site and repayable, at 7.14% interest, in equal instalments over 93 months (7.75 years) from October 2018. The balance remaining at 31 March 2022 was £1,948k (2021: £2,328k).

The loans and overdrafts balance falls due as follows:

	Group 31.03.2022 £ '000's	Group 31.03.2021 £ '000's	Charity 31.03.2022 £ '000's	Charity 31.03.2021 £ '000's
Not later than one year (see note 14)	408	380	408	380
Later than one year and not later than five years	1,540	1,315	1,540	1,315
Later than five years	-	633	-	633
	<u>1,948</u>	<u>2,328</u>	<u>1,948</u>	<u>2,328</u>

16. Transfers between funds

Transfers arise where a contribution is made by one fund towards the income or expenditure of another or where there is the transfer of a balance to another NHS charity so that it follows the service or department to which it relates.

17. Related parties

The Charity Trustees receive and administer the charitable funds for the Hospitals, Wards and Departments of University Hospitals Bristol & Weston NHS Foundation Trust and its associated bodies formerly known as Bristol Clinical Commissioning Group, Bristol Community Health, North Somerset Clinical Commissioning Group, North Somerset Community Partnership and South Bristol Community Hospital. The objectives of University Hospitals Bristol & Weston Charity are to provide grants that will be for the ultimate benefit to patients using the hospitals within University Hospitals Bristol & Weston NHS Foundation Trust and healthcare facilities within the relevant community partnerships. These grants may be for medical equipment, patient and staff facilities, staff training and medical research.

In addition, University Hospitals Bristol & Weston NHS Foundation Trust also incur the costs of equipment, salaries and other grant related expenditure on behalf of the Charity for which they are fully reimbursed.

The Charity leases property to its subsidiary Education Centre Management Limited who in turn leases the property to University Hospitals Bristol & Weston NHS Foundation Trust. The value of invoices raised by both organisations was £575,000 (2021: £575,000). The amount owed to the Charity and Education Centre Management Limited in respect of these invoices at 31 March 2022 was £nil (2021: £nil).

The Charity leases other properties and land to University Hospitals Bristol & Weston NHS Foundation Trust. During the year, the Charity issued rental invoices to University Hospitals Bristol & Weston NHS Foundation Trust totalling £294,439 (2021: £295,268). The amount owed to the Charity in respect of these invoices at 31 March 2022 was £14,863 (2021: £6,781).

The Charity charges its subsidiary, Education Centre Management Limited management and service charges. During the year, the Charity charged Education Management Limited £29,085 (2021: £28,502). The amount owed to the Charity in respect of these invoices at 31 March 2022 was £12,000 (2021: £12,000).

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

18. Operating leases income

At the reporting date the charity had outstanding minimum future receipts from non-cancellable operating leases, which fall due as follows:

	31.03.2022	31.03.2021
	£ '000's	£ '000's
Not later than one year	285	285
Later than one year and not later than five years	1,141	1,141
Later than five years	1,528	1,819
	<u>2,954</u>	<u>3,245</u>

Operating leases expenditure

At the reporting date the charity had outstanding minimum future payments under non-cancellable operating leases, which fall due as follows:

	31.03.2022	31.03.2021
	£ '000's	£ '000's
Not later than one year	132	133
Later than one year and not later than five years	174	306
	<u>306</u>	<u>439</u>

19. Members' Liability

The charitable company is limited by guarantee, not having a share capital, and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charitable company on winding up such amounts as might be required not exceeding £1.

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

20. Analysis of net assets by fund

	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Total 31.03.2022 £ '000's
Tangible fixed assets	183	-	183
Intangible fixed assets	2	-	2
Investments	17,358	-	17,358
Heritage assets	92	-	92
Long term debtors	2,669	-	2,669
Current assets	5,587	205	5,792
Current liabilities	(3,922)	-	(3,922)
Creditors due after more than one year	(1,540)	-	(1,540)
	<u>20,429</u>	<u>205</u>	<u>20,634</u>
	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Total 31.03.2021 £ '000's
Tangible fixed assets	221	-	221
Intangible fixed assets	3	-	3
Investments	16,500	-	16,500
Heritage assets	92	-	92
Long term debtors	3,108	-	3,108
Current assets	6,312	331	6,643
Current liabilities	(4,449)	-	(4,449)
Creditors due after more than one year	(3,448)	-	(3,448)
	<u>18,339</u>	<u>331</u>	<u>18,670</u>

21. Analysis of funds

The Charity holds restricted, unrestricted and endowment funds for the University Hospitals Bristol & Weston NHS Foundation Trust and former Community Partnerships and local Clinical Commissioning Groups (CCGs). The restricted funds arise where money is held which can only be used for a specific purpose. Within the unrestricted funds there is one undesignated fund, the rest being designated funds. Of the designated funds there is one general purpose fund for each of the hospitals, former CCGs and community services, the rest being held for the benefit of patients, staff, research, training and education, equipment and specific projects.

Transfers arise where a contribution is made by one fund towards the income or expenditure of another or where there is the transfer of a balance to another NHS charity so that it follows the service or department to which it relates.

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

21.1. Analysis of funds (continued)

	Balance 31 March 2021 £ '000's	Income £ '000's	Expenditure £ '000's	Gain/(loss) on investments & tangible fixed assets £ '000's	Net transfers £ '000's	Balance 31 March 2022 £ '000's
Restricted funds:						
<u>Bristol Royal Infirmary</u>						
Fonseka	7	-	-	-	-	7
Respiratory Ward Chairs	1	-	(1)	-	-	-
Bristol Heart Institute Appeal	8	-	-	-	-	8
Implantable Electronic Devices	-	34	-	-	-	34
Research Project - Pain	9	-	(9)	-	-	-
<u>Bristol Royal Hospital for Children</u>						
PICU Mobility Equipment	9	-	(2)	-	-	7
Refurbishment of Ward 30 Medical Unit	5	-	(5)	-	-	-
Physiotherapy Department	8	-	(8)	-	-	-
Residential Activity Camp	4	-	-	-	4	4
Bluebell Ward	29	-	-	-	-	29
Crafts	-	5	(5)	-	-	-
Specialist Beds	-	3	(3)	-	-	-
NICU Transport Incubator	-	3	(3)	-	-	-
Garden Projects	-	1	(1)	-	-	-
<u>St Michael's Hospital</u>						
Child Life Research	10	-	(10)	-	-	-
<u>Bristol Haematology & Oncology Centre</u>						
Ward D603 Refurbishment	-	9	20	-	-	29
Chemotherapy Day Unit - Chairs	10	-	(10)	-	-	-
Psychologist	-	2	-	-	-	2
<u>Bristol Eye Hospital</u>						
Pre-Op for Cataract Surgery	-	6	(6)	-	-	-
<u>Weston General Hospital</u>						
Weston - NHS Charities Together	-	74	(47)	-	-	27
Weston - Eye Clinic	-	4	-	-	-	4
Weston - Harris Fund	-	16	-	-	-	16
Weston - Dibble Fund	-	36	-	-	-	36
<u>University Hospitals Bristol & Weston NHS Foundation Trust</u>						
Volunteering	2	-	-	-	-	2
Menopause Oncology Clinic	-	13	(13)	-	-	-
<u>University Hospitals Bristol & Weston Charity</u>						
NHS Partner Awards	-	189	(189)	-	-	-
COVID Fund	229	2	(231)	-	-	-
	<u>331</u>	<u>397</u>	<u>(523)</u>	<u>-</u>	<u>-</u>	<u>205</u>
Unrestricted funds:						
Designated						
University Hospitals Bristol & Weston Charity	3,540	9	217	-	(1,475)	2,291
Bristol Royal Infirmary	5,493	174	(264)	-	(23)	5,380
Bristol Dental Hospital	240	5	(7)	-	-	238
Bristol Royal Hospital for Children	2,887	54	(427)	-	(22)	2,492
Bristol Eye Hospital	1,887	24	(13)	-	(7)	1,891
Bristol Haematology & Oncology Centre	1,216	93	1,463	-	26	2,798
St Michael's Hospital	393	25	(8)	-	(8)	402
South Bristol Community Hospital	296	(5)	(1)	-	(28)	262
Bristol Clinical Commissioning Group and Bristol Community Health	79	-	(5)	-	-	74
North Somerset Clinical Commissioning Group and North Somerset Community Partnership	81	-	(5)	-	-	76
Weston General Hospital	152	368	(2)	-	(1)	517
University Hospitals Bristol & Weston NHS Foundation Trust	945	448	(31)	-	38	1,400
	<u>17,209</u>	<u>1,195</u>	<u>917</u>	<u>-</u>	<u>(1,500)</u>	<u>17,821</u>
Undesignated						
University Hospitals Bristol & Weston Charity - Reserves	1,129	705	(1,746)	-	168	256
University Hospitals Bristol & Weston Charity - Reserves - Investment Gains & Losses Fund	-	-	-	851	1,500	2,351
Total University Hospitals Bristol & Weston Charity Undesignated Reserves	<u>1,129</u>	<u>705</u>	<u>(1,746)</u>	<u>851</u>	<u>1,668</u>	<u>2,607</u>
Unrestricted Trading Subsidiary	1	346	(178)	-	(168)	1
	<u>1,130</u>	<u>1,051</u>	<u>(1,924)</u>	<u>851</u>	<u>1,500</u>	<u>2,608</u>
Total All Funds	<u>18,670</u>	<u>2,643</u>	<u>(1,530)</u>	<u>851</u>	<u>-</u>	<u>20,634</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

21.2. Analysis of funds (continued)

	Balance 31 March 2020 £ '000's	Income £ '000's	Expenditure £ '000's	Gain/(loss) on investments & tangible fixed assets £ '000's	Net transfers £ '000's	Balance 31 March 2021 £ '000's
Restricted funds:						
<u>Bristol Royal Infirmary</u>						
Fonseka	7	-	-	-	-	7
Respiratory Ward Chairs	0	1	-	-	-	1
The Bridge (Sexual Assault Centre)	-	-	-	-	-	-
Bristol Heart Institute Appeal	-	2	6	-	-	8
CICU & CCU Waiting Rooms	10	-	(10)	-	-	-
Research Project - Pain	9	-	-	-	-	9
<u>Bristol Royal Hospital for Children</u>						
PICU Mobility Equipment	-	9	-	-	-	9
Refurbishment of Ward 30 Medical Unit	-	-	5	-	-	5
Oncology Day Beds	-	-	-	-	-	-
Ward 34 Starlight (Oncology)	-	-	-	-	-	-
Physiotherapy Department	8	-	-	-	-	8
Residential Activity Camp	4	-	-	-	-	4
Bluebell Ward	-	29	-	-	-	29
<u>St Michael's Hospital</u>						
Child Life Research	-	10	-	-	-	10
<u>Bristol Haematology & Oncology Centre</u>						
Ward D603 Refurbishment	-	-	-	-	-	-
Chemotherapy Day Unit - Chairs	10	-	-	-	-	10
<u>University Hospitals Bristol & Weston</u>						
<u>NHS Foundation Trust</u>						
Pears Foundation Big Lottery Fund Grant	(3)	-	5	-	-	2
<u>University Hospitals Bristol & Weston</u>						
<u>Charity</u>						
COVID Fund	-	494	(265)	-	-	229
	<u>45</u>	<u>545</u>	<u>(259)</u>	<u>-</u>	<u>-</u>	<u>331</u>
Unrestricted funds:						
Designated						
University Hospitals Bristol & Weston	2,696	331	(723)	-	1,236	3,540
Bristol Royal Infirmary	5,673	151	(315)	-	(16)	5,493
Bristol Dental Hospital	235	1	2	-	2	240
Bristol Royal Hospital for Children	3,098	121	(299)	-	(33)	2,887
Bristol Eye Hospital	1,729	215	10	-	(67)	1,887
Bristol Homeopathic Hospital	27	-	(27)	-	-	-
Bristol Haematology & Oncology Centre	1,235	130	(128)	-	(21)	1,216
St Michael's Hospital	391	9	(5)	-	(2)	393
South Bristol Community Hospital	306	1	-	-	(11)	296
Bristol Clinical						
Commissioning Group and Bristol	79	-	-	-	-	79
North Somerset Clinical						
Commissioning Group and North	82	-	-	-	(1)	81
Somerset Community Partnership						
Weston General Hospital	-	152	-	-	-	152
University Hospitals Bristol & Weston NHS Foundation	1,036	329	(65)	-	(355)	945
Trust						
	<u>16,587</u>	<u>1,440</u>	<u>(1,550)</u>	<u>-</u>	<u>732</u>	<u>17,209</u>
Undesignated						
University Hospitals Bristol & Weston	1,076	528	(1,682)	1,753	(546)	1,129
Unrestricted Trading Subsidiary	-	326	(139)	-	(186)	1
	<u>1,076</u>	<u>854</u>	<u>(1,821)</u>	<u>1,753</u>	<u>(732)</u>	<u>1,130</u>
Total all funds	<u>17,708</u>	<u>2,839</u>	<u>(3,630)</u>	<u>1,753</u>	<u>-</u>	<u>18,670</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2022

22. Weston Health General Charitable Fund

The Board of University Hospitals Bristol & Weston NHS Foundation Trust agreed that the assets and liabilities of Weston Health General Charitable Fund (charity number 1057589) would be transferred into University Hospitals Bristol & Weston Charity on 1st October 2021.

The total amount transferred was £479,551, which comprised £129,919 of restricted funds and £349,632 of unrestricted.

UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY

England & Wales - Charity number 1170973

Accounts



**University Hospitals Bristol & Weston
Charity
(Formerly Above & Beyond)**

**Working name: Bristol & Weston
Hospitals Charity**

**Report and Accounts for the Year
Ended 31 March 2021**

University Hospitals Bristol & Weston Charity
Company Number: 10394287
Registered Charity Number: 1170973
Registered Office: Suite C, 6th Floor, Whitefriars, Lewins Mead, Bristol BS1 2NT situated in
England and Wales

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CHAIRMAN AND CHIEF EXECUTIVE'S FOREWORD

The last 12 months has seen an unprecedented situation throughout the UK, leading to a wide range of challenging, difficult and unpredictable circumstances for everybody. The coronavirus pandemic has resulted in significant structural changes to society, behavior and in particular the way in which our NHS has had to adapt to deliver care.

Our 2020 / 2021 annual report and accounts reflect some of these challenges, the impact on our normal fundraising activities and highlight the positive ways we have adapted to support patients and staff at University Hospitals Bristol and Weston NHS Foundation Trust (UHBW).

Like many charities, we had to transition to a virtual fundraising strategy almost overnight, as almost all traditional events and fundraising activities were cancelled. Our staff team also had to adapt to remote working and create virtual forums for supporter engagement and collaboration with our colleagues at UHBW. We would like to say thank you to all the charity's staff, volunteers and Trustees, who literally went above and beyond during this time to maintain our support and operational activities.

Despite the extremely challenging environment the charity found itself in, we were still able to support and progress a number of important projects. Following the successful Covid Appeal in the late Summer 2020, we launched a new appeal, Bristol Against Cancer to reflect the importance of this disease area and the impact it has across all areas within the hospitals we support. We have also recruited 15 new charity champions from within UHBW staff, who work closely with us to identify opportunities for support, collaboration and act as ambassadors for the wider staff group.

The charity supported the development of the Ozaki heart valve procedure, an innovation which improves the patient experience, with less operations and reduced waiting times. Funding was also secured for a vein finder for the children's hospital. The acu-vein finder is used in Ocean Ward and helps with the treatment of young patients with cancer.

Despite multiple lockdowns and significant restriction to our normal fundraising activities, many individuals and groups found a way to continue to support their city centre hospitals, from riding around the block to complete the same distance for Bristol to Paris, to completing virtual marathons, taking the 5k challenge and an array of other virtual fundraising events. To all of our supporters, friends, colleagues and families, we give our heartfelt thanks. Without your continued support we could not support our NHS/UHBW colleagues.

At the start of the pandemic, NHS Charities Together (NHSCT), a membership body that supports 240 NHS charities across the UK, swiftly responded to the outpouring of support and compassion for frontline NHS staff and the situation they were facing. Inspired by Captain Sir Tom Moore, the organisation has raised over £150m to date. A significant proportion of this has been shared as grants to members of NHSCT, which includes University Hospitals Bristol & Weston Charity. In conjunction with UHBW, we agreed to underwrite a significant two-year wellbeing support project available to all of the Trust's 13,000 staff, offering enhanced psychological support, peer support, health and wellbeing advice and access to a wide range of resources not available within normal NHS budgets. This resource has been accessed by many hundreds of staff and continues to receive very positive feedback and thanks.

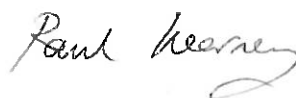
University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

We are pleased to see the amazing success of the vaccine programme has meant some return to normality from the Summer of 2021. We have also been able to restart some fundraising activities and have more physical engagement within the hospitals precinct. We look forward to engaging once more with our UHBW colleagues in identifying the areas of greatest need, to enhance patient care, support our amazing NHS colleagues and continue to support world-class innovation.

Chris Monk
Chairman

A handwritten signature in black ink, appearing to read 'C Monk', with a horizontal line underneath.

Paul Kearney
Chief Executive

A handwritten signature in black ink, appearing to read 'Paul Kearney'.

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

TRUSTEES REPORT

ABOUT UNIVERSITY HOSPITALS BRISTOL & WESTON CHARITY

University Hospitals Bristol & Weston Charity is the official hospital charity that raises funds for all Bristol's city centre and Weston hospitals, supporting patients from Bristol, Weston and across the South West.

The Charity supports the work of University Hospitals Bristol & Weston NHS Foundation Trust which includes:

- Bristol Royal Infirmary
- Bristol Royal Hospital for Children
- Bristol Heart Institute
- St. Michael's Hospital
- Bristol Haematology & Oncology Centre
- Bristol Eye Hospital
- Bristol Dental Hospital
- South Bristol Community Hospital
- Central Health Clinic
- Weston General Hospital (since 1st October 2021 see Note 22), and

Other community services through:

- Bristol Health Partners

Our Mission

We exist to help our hospitals and their staff to do even more to treat and care for patients. We push the limits of what is possible where the NHS is unable to, going above and beyond. We do this by:

- Partnering with our wonderful Bristol and Weston communities to fundraise and raise as much as we can together; whether that's patients, local businesses, trusts and foundations.
- Working with our partner NHS Trust, UHBW, to fund the things which matter most to patients and staff.

Our Vision

Working in partnership with UHBW, our vision is for every patient cared for by our hospitals to have access to outstanding treatment, in hospital environments which match the first class care they receive from NHS staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

Dr Christopher Monk (Chairman)
Mr Lee Aston
Mr Steven Bluff
Mr Steve Campling
Mrs Jane Dean (Chair of Audit Committee)
Mrs Deidre Fowler (appointed 28 July 2021)
Mr James Fox
Dr William Oldfield (resigned 28 July 2021)
Mrs Jane Palmer
Mr Peter Scott (Vice Chair)

Committees

Audit Committee

Mrs Jane Dean, (Chair)
Mr James Fox
Mr Lee Aston

The Charity's Professional Advisors

Legal advisors: Lyons Davidson, Bristol
BDB Pitmans LLP, London
Auditors: Moore Kingston Smith LLP, London
Stockbrokers: Cazenove Capital, London
Land/Property agents: Alder King, Bristol

Legal Structure

On 1 October 2018, the Charity was incorporated as an independent charity, solely regulated by the Charity Commission and no longer subject to NHS legislation. The entire undertakings of The Charitable Trusts for University Hospitals Bristol (the 'Old Charity') were transferred to a new charitable company limited by guarantee and registered with Companies House (registered company number 10394287) and with the Charity Commission for England and Wales (registered charity number 1170973) (the 'Charity').

The objects of the charity are set out in its governing document, the Articles of Association of the company dated 26 September 2016. They encompass not only to support the patients of University Hospital Bristol and Weston NHS Foundation Trust and the community health services associated with it but also, and more generally, the wider national health service and for the relief of sickness and the preservation of health and social welfare of people living in the United Kingdom.

Trustees

The Charity has an independent Board (currently nine Trustees). Trustees are also known as Directors and are registered as such at Companies House. The minimum number of Trustees shall be three and the maximum number twelve. Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed to be a Trustee by Ordinary Resolution, or by a simple majority of all the Trustees entitled to attend and vote at any meeting of the Trustees. In the Deed of Understanding between University Hospitals Bristol and Weston NHS Foundation Trust and University Hospitals Bristol & Weston Charity, it was agreed that one of these Trustees would be a representative from the Trust. This position was filled by the Medical Director, Dr William Oldfield.

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Trustee vacancies are widely advertised and successful candidates are appointed for a term of four years at the end of which they will retire. A person retiring from office shall be eligible for re-appointment. No Trustee shall serve for a consecutive period of more than eight years save in exceptional circumstances and with the approval of at least two thirds of the other Trustees.

All new Trustees are given appropriate induction on their responsibilities, and University Hospitals Bristol & Weston Charity is committed to offering training and development for Trustees.

At their first meeting, the Trustees elected a Chairperson and Vice-Chairman from among their number. The period for which they are to hold office is determined on appointment. The current Chairperson has been appointed for a period of three years.

The Trustees meet every two months.

Charity governance code

During the year the charity completed a Charity Governance Code review which was fully discussed at the 7 June 2021 Audit Committee. It identified areas of evidence to support the review and good governance, with some minor areas for further improvement and follow up action.

Administrative Information

The Trustees receive and administer the charitable funds for the Hospitals, Wards and Departments of University Hospitals Bristol & Weston and its associated bodies as well as for the benefit of the patients in the wider National Health Service. They maintain a policy that any support provided must be capable of being sustained from charitable funds. It is not part of their responsibilities to subsidise the core services that are properly the responsibility of the NHS.

Organisation Structure

The Trustees have overall responsibility for the Charity and its decision-making. The Trustees particularly focus on developing and agreeing the organisation's strategy, holding the management team to account for its implementation and for significant areas of the Charity's grant-making.

The Charity has one 100% subsidiary, Education Centre Management Limited (company number 04026846), whose principal activity is the management of the Education Centre, a facility for the provision of medical training in Bristol.

There are three members of the management team, Chief Executive, Director of Finance & Operations and Director of Fundraising & Development, who oversee the running of the Charity, making all operational decisions. The Trustees review each year a scheme of delegation, which ensures that both Trustees and management understand their responsibilities.

Management Team

Chief Executive: Paul Kearney

Director of Finance & Operations: Lisa Gardner until June 2021

Finance Director (interim): Victoria FitzGerald from July 2021

Director of Fundraising & Development: Julie Worrall until October 2020

Interim Director of Fundraising & Marketing: Katie Walker from October 2020

Employees

At 31 March 2021, the Charity had 27 part and full time staff positions. Past and present employees employed by the 'Old Charity' are covered by the provisions of the NHS pension scheme. Employees since the 1 October 2018 are covered by a direct contribution scheme.

Volunteers

Our fantastic volunteers donated 3,700 hours of their time through a range of activities including working at our Fundraising Hub, attending events, coordinating collections and office volunteering

Staff remuneration

The Trustees consider all staff remuneration in the same way on an annual basis. Their pay policy allows for an annual cost of living increase, which is benchmarked against the voluntary sector. In addition, they review and benchmark all roles either when it needs to be recruited or as required. This is done by an independent external HR adviser. The Trustees also consider pay ratios in the Charity and benchmark it against what is appropriate for the size of organisation and its nature of work. They believe that a multiple of 1:4 is appropriate for a Charity of this size.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 8 to the Accounts.

Grant Making

The Charity's officers may approve expenditure up to £1,000 that the relevant fund adviser has signed off. Above that amount, prior approval must be sought which can be given by the Chief Executive and Director of Finance & Operations up to a limit of £5,000, the Chairman up to £10,000 and above that approval must be sought at a formal meeting of the Trustees.

Funds held on trust by the Trustees

Unrestricted General Purpose Funds

These are funds held for general purposes. The Trustees have the freedom to use them at their discretion, in accordance with the objects of the Charity, to provide support for patients and staff, medical research and clinical developments where these are not normally funded from NHS sources.

Unrestricted Designated Funds:

General Purpose Funds

These are funds held for each Hospital within University Hospitals Bristol & Weston and can only be used within the particular Hospital for which they are designated. They are individually registered with the Charity Commission as though they were separate charities but are administered at the discretion of the Trustees within the group registration of the Charity.

Special Purpose Funds

These funds form the largest part of the Charity's funds. The Trustees make every effort to ensure that they are used for the purpose requested by the donor. The Trustees administer each of these funds on the advice of their individual Fund Advisors. At the end of March 2021, there were 381 of these funds.

Restricted Funds

These are funds where a very specific wish has been expressed by the donor. At the end of March 2021, there were nineteen of these funds.

Investment policy statement

The Trustees seek to produce the best financial return by the prudent investment in property, quoted securities, and cash deposits taking into account available dividend and rental yield, and potential growth in the value of the investments.

All investments are made on due consideration of the advice and recommendation of the specialist property and investment advisors of the Trustees. The Charity has a policy of not directly investing in companies that generate more than 10% of revenues from or have funds that hold more than 10% of their allocation in companies that generate more than 10% of revenues from tobacco, alcohol and gambling. The Trustees have adopted this policy to screen away from areas that have a negative health impact.

Investment income for the period amounted to £680k of which £467k came from property, £205k from dividends and £8k from interest. The total portfolio was valued at £16,500k of which property was £6,275k and stock market investments £10,225k. In addition, there was cash held at the bank and on deposit of £5,550k most of which is held to fulfil the unspent grants (commitments) which total £4,822k

The properties held as fixed assets investment were last subject to a full valuation in accordance with the RICS Valuation – Global Standards 2017 (Red Book) by a third party, Alder King, in December 2018. Given the ongoing uncertainty arising from the impact of the COVID-19 pandemic, further advice was sought from our surveyors, Alder King at the year end. The Trustees are satisfied that the valuations remain appropriate and represents the best estimate of fair value at 31st March 2021.

Reserves Policy

Trustees wish to provide grants that will be for the ultimate benefit to patients using the hospitals within the University Hospitals Bristol & Weston NHS Foundation Trust and healthcare facilities within its associated community. These grants may be for environment and arts, state-of-the-art equipment, patient and staff facilities, staff development and motivation and medical research.

Reserves are held for the purpose of:

- Meeting the day-to-day operational requirements of the Charity and its commitments.
- Building unrestricted income. This is a priority for our on-going income generation strategy so that we can respond to the growing needs of our beneficiaries.

Level of Reserves Required

In establishing the appropriate level of reserves for the Charity, the Trustees have considered forecast levels of income and expenditure, the obligations and operational requirements of the Charity and the likelihood and consequences of these requirements not being met.

The Trustees aim to maintain free reserves (unrestricted general purpose funds) which would cover six months' expenditure for the Charity (such as staff costs, governance, office) based on the previous year's expenditure, plus an estimate for the cost of closure based on current cost of redundancy.

Our current level of expenditure from the accounts for the period ended 31 March 2021 is:

<u>Expenditure</u>	Year to 31.03.21 £000's	Year to 31.03.20 £000's
Support costs	642	654
Governance related costs	219	225
Cost of fundraising: staff and office costs	<u>785</u>	<u>994</u>
Total Costs for the period	<u>1,646</u>	<u>1,873</u>
6 month reserve required	823	937
<u>Redundancy</u>		
Current estimate	49	39
Administration to close, inc. legal, existing agreements	<u>100</u> <u>149</u>	<u>100</u> <u>139</u>
Total Reserve Required	<u>972</u>	<u>1,076</u>

At 31 March 2021, the Charity's free reserves stood at £1,129k which has met and exceeded the level of reserves required in its policy of £972k. In its future plans the Charity has explained that it will look to invest in new sources of income generation including relaunching the lottery. Trustees feel it appropriate that the Charity holds reserves in excess of its policy by £157k to support such investment.

Additionally, our known commitments must be able to be covered from all our designated funds. Designated funds hold monies where donors have expressed a preference without imposing a binding trust. At 31 March 2021, there were 381 designated funds totaling £17,209k. This year our known commitments (unspent grants) stand at £4.822 million. The group reserves comprise:

	£000's
Restricted funds	331
Unrestricted - designated	17,209
Unrestricted	1,129
Reserves held in subsidiary company	1
Total Funds/Reserves	18,670

The level of funds held in reserve and the Charity's requirements for such funds are reviewed annually by the Audit Committee. The reserves policy was reviewed at the Audit Committee meeting held on 26 October 2021.

Fundraising Model and Complaints Policy

In 2019, University Hospitals Bristol & Weston Charity launched a new fundraising and marketing strategy, aiming to increase the sustainability and stability of our income generation through diversification of our portfolio and making a key shift to a relational rather than transactional approach.

We recognise the importance of protecting our vulnerable supporters and adhere to the Fundraising Regulator Code of Practice, as well as following the guidance issued by the Institute of Fundraising on treating donors fairly.

The pandemic and ensuing events of this review period have necessitated us taking an agile and responsive approach to our fundraising and marketing. We launched an urgent Covid Appeal within a matter of days of the first lockdown, raising over £700,000 towards providing physical, emotional and psychological support for NHS staff in our hospitals. We pivoted from traditional fundraising to virtual fundraising and we continuously found new ways to enable our incredibly Bristol community to say thank you and pledge their support to our NHS staff throughout the year.

While the key principles of our 2019 strategy still stand, we enter the financial year 2021-22 with a strategic plan focused firmly on financial sustainability and recovery.

University Hospitals Bristol & Weston Charity has a supporter charter, which is updated annually and clearly displayed on our website. This charter outlines our promise and commitment to how we will engage with donors. University Hospitals Bristol & Weston Charity takes expressions of dissatisfaction or complaint very seriously whether in person, by phone or in writing. It also sees them as a way of constructively reviewing the way it operates. To demonstrate the Charity's commitment to its standard of care for donors and stakeholders, we are members of the Fundraising Regulator; of the Institute of Fundraising; and of NHS Charities Together, formerly known as the Association of NHS Charities. The Complaints Procedure is available to everyone by contacting the Charity.

In 2020/21 University Hospitals Bristol & Weston Charity received 6 complaints about its fundraising, all of which are now successfully closed.

Risk Management

The Trustees recognise that they are ultimately responsible for all the Charity's assets. During the period, they have assessed the major risks to which the Charity is potentially exposed. The risk registers are linked both to the strategic objectives of the charity and cover all departments. The management team regularly reviews these and drives actions to mitigate the risks. The risk register is reviewed at Board meetings and at regular meetings of its Audit Committee. The key risks considered this year were:

- Whether voluntary income generation would continue to grow and whether this would limit the Charity's ability to see through its commitments to the hospital for its capital work. This was successfully managed, through having a very clear plan for income development, ensuring that the income streams were diverse enough, building effective stewardship of the Charity's donors, and building a strong brand and awareness message.
- Whether the political volatility (BREXIT) would drive stock market volatility and impair the income the Charity relies to partially cover its overheads. The Trustees have a clear investment strategy and review its Investment Advisor work regularly. The board has also increased its specialist knowledge on the board to aid its scrutiny and challenge.
- Whether the loss of key staff would impair on the Charity's progress. Through effective succession planning and using data systems and clear forms of communications, and delivering good recruitment practices, the impact of any loss of staff has been minimized.
- The charity received professional advice in developing a GDPR policy and implementation strategy. This included full compliance training for all charity staff and a Trustee training seminar. The charity implemented the relevant policies and procedures to comply with GDPR and continues to have access to professional advice and support.
- The Trustees receive regular information and commentary from the Management Team regarding the wider charity landscape.

COVID 19

- At the time of writing this report, significant progress has been made with the rollout of covid vaccines across the UK. Whilst new variants are emerging, the Government and its scientific advisors appear to be indicating a relaxation of restrictions in July 2021. There will, nevertheless, be continued uncertainty and potential delays to planned fundraising activities and events. The executive team continue to monitor income generation very closely and, where appropriate, put in place mitigating strategies.
- Investment values continue to be closely monitored, the continuing success of the vaccine rollout in both the UK and other parts of the world has to date resulted in a positive response from stock markets. The charity's investment portfolio continues to perform in line with the targets agreed with our investment advisors.
- University Hospitals Bristol & Weston Charity have followed government advice and continue to monitor the changing situation closely, with a particular focus on staff health and wellbeing. Staff have worked from home wherever possible, with meetings and events conducted online via platforms such as Zoom. In September 2021 the charity moved to hybrid working. This approach has also been adopted to maintain the regularity of Trustee meetings. In addition, a sub group of Trustees now supports an "Assurance Committee", which meets regularly to support SMT in responding to the changing landscape.

FUTURE PLANS – 2021/22 AND BEYOND

Our hospitals are the life and soul of our charity. It's fantastic to welcome Weston General Hospital (WGH) into our fundraising family, and we want to make sure patients, staff and the community in Weston feel just as much as part of our charity as those in Bristol. That's why we've launched our brand-new name, look and logo to reflect our work with all 10 of the hospitals in the UHBW Trust.

But this goes further than a new logo and name, we want to do so much more to focus our resources, while continuing to go above and beyond for patients and staff.

To ensure we have the biggest impact at our hospitals over the next 12 months we will be:

- Focusing our areas of support around four key priorities; funding the little things that make a difference, creating healing environments, championing equitable access for all, funding world class technology, treatments and research. All four previous areas of support (equipment, environments, research and staff development) are still supported by the charity. We've added championing equitable access to support the addressing of health inequalities because this is a topic, particularly post-Covid, that we know is really important to both UHBW and the wider public.
- Continuing to support our hospitals in the recovery from the Covid-19 pandemic and be prepared for the "new normal", including offering more remote services which help to address health inequalities that have been exacerbated by the pandemic.
- Developing and expanding new sources of income generation, including relaunching our lottery and an increase in virtual Covid-safe event offerings. 2021 was a challenging year for fundraising, with many of our income streams impacted by the lockdowns, restrictions and economic uncertainty. But our incredible supporters stuck by us and our focus is now ensuring they stay with us for the long-term.

- Introducing a proportional allocation of donations towards covering our operational and fundraising costs, so we can continue to be here for our hospitals, both now and into the future.
- Focusing on growing hospital level and Trust-wide income to ensure we can be more flexible and equitable in how we use funds across the hospitals. This will enable us to invest in the areas most in need to ensure donations make the biggest impact at our hospitals.
- Improving our IT and grant-making systems, making us more efficient and improving the stakeholder experience.
- To develop policy and work in the areas of equality, diversity and inclusion to inform its work in the future.
- To develop the charity's perspective on sustainable practices.

With this new direction, focus and identity, we hope to do more great things for our hospitals and our local communities.

THE CHARITY'S IMPACT

2020/21 was another year where University Hospitals Bristol & Weston Charity grant making programme made a tangible impact to patient care, staff wellbeing, investment in equipment, and transformative research projects across all areas of the hospitals. Examples of grants and their impact are provided below, and the Charity publishes annual a full Impact Report.

In particular the charity raised £711,000 for its Covid-19 appeal. Fund were raised from NHS Charities Together, major donors, corporate donors and the public.

Patient care

The Covid-19 Appeal supported our hospitals in the following ways. In excess of £70,000 worth of donations in kind were received, including food, toiletries, iPad's/mobile phones and water bottles, to support Trust staff and help patients and their families stay connected.

The Charity funded an oncology menopause clinic based in Bristol for 12 months, with one clinic a month. In this 12-month period 115 individuals benefitted from the specialist service at St Michael's Hospital.

University Hospitals Bristol and Weston NHS Foundation Trust's Muslim Chaplain works two days a week, with one day funded by the Trust focusing on patients of all faiths and none, and one day funded by University Hospitals Bristol & Weston Charity, with a particular focus on Muslim patients

The free hospital shuttle bus travels around Bristol city centre, carrying staff, patients and visitors to the hospitals. Before the pandemic more than 2,000 passengers every month were using the services

Staff wellbeing and development

The Charity, in partnership with University Hospitals Bristol and Weston NHS Foundation Trust, have committed a significant grant to support a 2-year wellbeing support package, which will be available to help all staff access extra psychological, physical and mental health wellbeing support through a range of ongoing services. This grant was made possible due to a large grant of £320,000 from NHS Charities Together.

The money raised also allowed us to support 191 projects at the Trust; providing sofa beds for staff to rest, fridges to cool food and drinks on long shifts, and wobble rooms for teams to take some much-needed time out away from the ward environment. We've also funded special extras like coffee machines, plants, radios and other tools to promote rest and relaxation.

Equipment

A new hoist has enabled severely disabled children to access the hydrotherapy pool. This means they can benefit from the activities and health improvements that come from the specific rehabilitation offered by a pool.

The children who are supported by the therapy team have a range of conditions, including cerebral palsy, osteogenesis imperfecta (brittle bone disease), cancer and those who have experienced a severe head injury. All have severely restricted mobility, are often in a wheelchair and are often in constant pain.

A grant was made for a The Plasma Jet machine which provides innovative treatment for women cervical cancer treated at St Michael's Hospital. It uses plasma energy to vaporise small spots of cancer from the bowel, spleen and liver, meaning patients spend less time in hospital, have a much lower chance of the cancer returning and have higher survival rates.

Research

A pilot scheme into heart valves was funded at the Bristol Heart Institute. The Ozaki heart valve procedure involves using a patient's own tissue to create a new valve. The funding was for 20 individual valve sizes to pilot this project.

The Covid-19 Appeal money has funded innovative research into a self-cleaning PPE mask and into the blood clotting associated with Covid-19 in some individuals

POST BALANCE SHEET EVENTS

On 1st April 2020 University Hospitals Bristol NHS Foundation Trust became University Hospitals Bristol and Weston NHS Foundation Trust to encompass Weston General Hospitals. As a result, the Charity was also required to merge with Weston Health General Charitable Fund (charity number 1057589).

On 1 October 2021 the funds, assets and liabilities of Weston Health General Charitable Fund were transferred into the Charity.

Above & Beyond, as the Charity was named up until 30 September 2021, changed its name to University Hospitals Bristol & Weston Charity on 1 October 2021. It has registered and is using the working name of Bristol & Weston Hospitals Charity.

In the Deed of Understanding between University Hospitals Bristol and Weston NHS Foundation Trust and University Hospitals Bristol & Weston Charity, it was agreed that one of these Trustees would be a representative from the Trust. This position was filled by the Medical Director, Dr William Oldfield and from 28 July 2021 was replaced by Chief Nurse, Deirdre Fowler.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report is approved by the trustees of the Charity.

Signed on behalf of the Trustees on 25 November 2021.



Christopher Monk
Chair of Trustees

FURTHER CHARITY INFORMATION

Trustees' terms of office and other interests

Mr Peter Scott

(Term of office: June 2021 – December 2022)

Other interests:

- Director of Education Centre Management Limited (from December 2014)
- Trustee, Bristol After Stroke

Mrs Jane Dean

(Term of Office: March 2020 – September 2023)

Other interests:

- Director of Education Centre Management Limited (from September 2017)
- Director of JDA Consultancy Limited
- Director Compass Group Pensions
- Trustee/Director Auckland Project
- Trustee of National Museum for the Royal Navy Operational Board
- Non-executive Director of Wildfowl and Wetlands Trust Trading Board
- Director of Folly Farm
- Specialist Commercial Advisor and Council Member of the National Trust

Dr Chris Monk (Chairman)

(Term of Office: March 2020 – July 2024)

Other interests

- Member of Association of Anaesthetists of Great Britain and Ireland
- Member of British Medical Association

Mr James Fox

(Term of Office: April 2021 – April 2025)

Relevant interests

- Regional Director of Rathbone Investment Management Limited

Other interests

- Governor (Director) of The Redmaids' High School
- Treasurer of Bristol & District Triathletes
- Chartered Fellow of the CISI

Mr Lee Aston FCA

(Term of Office: April 2021 – April 2025)

Other interests

- Director of Education Centre Management Limited (from May 2017)
- Member of Council Institute of Chartered Accountants in England & Wales
- Head of Finance Lyons Davidson Limited
- Director of Pecuniam Limited

Mr Steven Bluff

(Term of Office: April 2021 – April 2025)

Other interests

- Trustee/Member of Shopmobility

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Dr William Oldfield (resigned 28th July 2021)

(Term of Office: November 2018 – October 2022)

Relevant interests:

- Medical Director with University Hospitals Bristol & Weston

Other interests:

- Member of Royal College of Physicians
- Member of British Thoracic Society
- Member of European Respiratory Society
- Member of American Thoracic Society

Mr Steve Campling

(Term of Office: May 2019 – May 2023)

Other interests:

- Trustee of North Somerset People First

Mrs Jane Palmer

(Term of Office: May 2019 – May 2023)

Other interests:

- Member of Nursing and Midwifery Council

Mrs Deirdre Fowler (appointed 28th July 2021)

(Term of Office: July 2021 to July 2025)

Relevant interests:

- Chief Nurse with University Hospitals Bristol & Weston

Other interests:

- Member of Nursing and Midwifery Council

Memberships

NHS Charities Together (Formerly The Association of NHS Charities)

University Hospitals Bristol & Weston Charity is an active member of NHS Charities Together. NHS Charities Together seeks to support, and to be the voice of all NHS Charities in England and Wales. The principal aim of NHS Charities Together is to promote the effective working of NHS Charities. Through this membership, University Hospitals Bristol & Weston Charity can ensure that it adopts best practice from across the sector and provide training, support and insight both for Staff and Trustees. To find out more visit www.nhscharitiestogether.co.uk

Fundraising Regulator

The Charity is a member of the Fundraising Regulator which was created in June 2016, replacing the Fundraising Standards Board (FRSB). The FR holds the code of fundraising practice for the whole of the UK.

To find out more, visit www.fundraisingregulator.org.uk

The CEO belongs to a regional Charity network. The Charity benefits from sharing best practice, advice and shared experience of sector challenges.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

For the Year Ended 31 March 2021

Opinion

We have audited the financial statements of University Hospitals Bristol & Weston Charity (the 'company') for the year ended 31 March 2021 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of 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 group's and the parent charitable company's affairs as at 31 March 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the period 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 Companies Act 2006 and 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 charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

For the Year Ended 31 March 2021

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011, require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 determine 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 group and parent charitable company'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 group or parent charitable company 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 the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- 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 group and parent charitable company'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 group or parent charitable company 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.

Independent auditor's report

To the Trustees of University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

For the Year Ended 31 March 2021

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.
- 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, 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 charitable company's members and trustees those matters which 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 charitable company, the charitable company's members, as a body, and the 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

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 8 December 2021

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

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Consolidated and Charity Balance Sheets

31 March 2021

		Group 31.03.2021	Group 31.03.2020	Charity 31.03.2021	Charity 31.03.2020
	Note	£ '000's	£ '000's	£ '000's	£ '000's
Fixed assets					
Tangible fixed assets	9	221	257	221	257
Intangible fixed assets	10	3	2	3	2
Investments	11	16,500	15,232	16,500	15,232
Heritage assets	12	92	92	92	92
Total fixed assets		16,816	15,583	16,816	15,583
Long term debtors					
Debtors	13	3,108	3,528	3,108	3,528
Current assets					
Debtors	13	1,093	1,850	1,106	1,848
Cash at bank and in hand		5,550	6,306	5,521	6,285
Total current assets		6,643	8,156	6,627	8,133
Creditors: amounts due within one year	14	(4,449)	(7,231)	(4,434)	(7,208)
Net current assets		2,194	925	2,193	925
Total assets less current liabilities		22,118	20,036	22,117	20,036
Creditors: amounts falling due after more than one year	15	(3,448)	(2,328)	(3,448)	(2,328)
Net assets		18,670	17,708	18,669	17,708
Funds					
<i>Income funds</i>					
Restricted	21	331	45	331	45
Unrestricted funds:					
Designated funds	21	17,209	16,587	17,209	16,587
General funds	21	1,130	1,076	1,129	1,076
		18,670	17,708	18,669	17,708
Total funds		18,670	17,708	18,669	17,708

A separate Statement of Financial Activities is not presented for the Charity itself, as the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006. The net income of the Charity for the period was £962k (2020: £(2,757k)).

Approved by the Trustees on 25 November 2021 and signed on their behalf by

Christopher Monk (Chairman)



Jane Dean (Trustee)

Company number: 10394287

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Consolidated Statement of Financial Activities

For the Year Ended 31 March 2021

		Year to 31.03.2021	Year to 31.03.2021	Year to 31.03.2021	Year to 31.03.2020
	Note	Unrestricted £ '000's	Restricted £ '000's	Total £ '000's	Total £ '000's
Income and endowments from:					
Donations		717	545	1,262	888
Legacies		708	-	708	462
Charitable activities		152	-	152	152
Other trading activities		16	-	16	161
Investments	2	680	-	680	904
Other income		21	-	21	4
Total income and endowments		2,294	545	2,839	2,571
Expenditure:					
Raising funds:					
Fundraising costs	3	785	-	785	994
Investment management costs		35	-	35	38
		820	-	820	1,032
Charitable activities:					
Patient's welfare and amenities	5	83	259	342	213
Staff welfare and amenities		584	-	584	328
Research		201	-	201	1,216
Purchase of equipment		367	-	367	309
Staff education & training		31	-	31	746
Building & associated works		1,147	-	1,147	89
Other charitable activities		138	-	138	139
Total expenditure		3,371	259	3,630	4,072
Net gains/(losses) on investments		1,753	-	1,753	(1,276)
Net income /(expenditure)	6	676	286	962	(2,777)
Transfers between funds	15	-	-	-	-
Net movement in funds		676	286	962	(2,777)
Reconciliation of funds					
Funds at the beginning of the period		17,663	45	17,708	20,485
Funds at the end of the period		18,339	331	18,670	17,708

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in restricted funds are disclosed in note 21.1 to the financial statements.

For comparative figures refer to note 21.2.

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Statement of Cash Flows

For the Year Ended 31 March 2021

	Year to 31.03.2021 £ '000's	Year to 31.03.2020 £ '000's
Cash flows from operating activities:		
Net cash used in operating activities (see below)	(940)	(586)
Cash flows from investing activities:		
Dividends, interest and rents from investments	680	904
Purchase of fixed assets	(8)	(282)
Purchase of investments	(6,601)	(1,882)
Proceeds from sale of fixed assets	-	468
Proceeds from sale of investments	6,466	1,774
Net cash provided by investing activities	537	982
Cash flows from financing activities:		
Repayments of borrowing	(353)	(329)
Net cash (used in) financing activities	(353)	(329)
Change in cash and cash equivalents in the reporting period	(756)	67
Cash and cash equivalents at the beginning of the reporting period	6,306	6,239
Cash and cash equivalents at the end of the reporting period	5,550	6,306
Reconciliation of net income/(expenditure) to net cashflow operating activities		
Net income/(expenditure) for the reporting period	962	(2,777)
Adjustments for:		
Depreciation charges	42	32
(Gains)/losses on investments	(1,132)	1,276
Dividends, interest and rents from investments	(680)	(904)
Decrease in debtors	1,177	1,410
(Decrease)/Increase in creditors	(1,309)	377
Net cash provided by operating activities	(940)	(586)
Analysis of cash and cash equivalents		
Cash in hand	-	-
Cash at bank	5,550	6,306
Total cash and cash equivalents	5,550	6,306

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Statement of Cash Flows

For the Year Ended 31 March 2021

	At 01.04.2020 £'000's	Cash-flows £'000's	Other non- cash changes £'000's	At 31.03.2021 £'000's
Cash and cash equivalents				
Cash	6,306	(756)	-	5,550
	6,306	(756)	-	5,550
Borrowings				
Loans falling due within one year	(353)	353	(380)	(380)
Loans falling due after more than one year	(2,328)	-	380	(1,948)
	(2,681)	353	-	(2,328)
Total	3,625	(403)	-	3,222

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently during the period and in the preceding period.

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments and fixed asset land & buildings being measured at fair value through income and expenditure within the Statement of Financial Activities.

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 purposes 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 including update Bulletin 2), the Companies Act 2006 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 pounds.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions, including COVID-19, 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. In particular the trustees have considered the charity's forecasts and cash flow projections and have factored in pressures on donation, legacy and investment income with the situation being kept under constant review. After making enquiries the trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Basis of consolidation

These consolidated financial statements include the financial statements of University Hospitals Bristol & Weston Charity and Education Centre Management Limited company number 04026846, its wholly owned subsidiary made up to 31 March 2021.

These financial statements consolidate the results of the charity and its wholly owned subsidiary on a line by line basis.

The results of the subsidiary are disclosed in note 11 to these financial statements.

1.4 Income

All income is included in the Statement of Financial Activities when the all of the following criteria are met:

- Entitlement - control over the rights or other access to economic benefit has passed to the Charity.
- Probable - it is more likely than not that the economic benefits associated with the transaction or gift will flow to the Charity.
- Measurement - the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Intangible income

Intangible income is included in the financial statements with an equivalent amount in expenditure. If there is a financial cost borne by another party the value placed on such income is the financial cost of the third party providing the resources.

Legacy income

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the associated costs for which the grant is intended to compensate. This includes £18,925 of Government assistance under the Coronavirus Job Retention Scheme (CJRS) relating to staff who were furloughed due to Covid-19. All other income is recognised at the time the goods or services are provided.

Notes to the Financial Statements

For the Year Ended 31 March 2021

1.4 Income (continued)

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.5 Expenditure

Liabilities and constructive obligations are recognised in the Statement of Financial Activities in the year in which approval is given by the Trustees regardless of the due dates for payment. All charitable activities expenditure relates to grants awarded and there are no directly undertaken activities.

Exemptions to this are as follows:

Commitments which are dependent upon explicit conditions being met by the recipient are treated as contingent liabilities where those conditions have not yet been met.

Central support costs have been allocated to funds on the basis of the number of grants over £250 approved during the period.

1.6 Tangible fixed assets

Capitalisation

All assets falling into the following categories are capitalised:

- i Tangible assets which are capable of being used for more than one year, and have a cost equal to or greater than £5,000.
- ii Groups of tangible assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £250 or more.

Valuation

Fixed assets are valued as follows:

- i Equipment is valued at the lower of estimated net replacement cost or recoverable amount.
- ii Assets in the course of construction are valued at current cost.

Depreciation

- i Depreciation is not charged on each of the following: land and assets in the course of construction.
- ii Equipment and buildings are depreciated over the estimated life of the asset using the following standard lives:

Buildings	50 years
Improvements to property	10 years
Computer & associated equipment	5 years
Fixtures and fittings	5 years
Hot air balloon	5 years

Donated assets

Donated assets are capitalised at their valuation on full replacement cost basis on receipt and are re-valued and depreciated as described above.

1.7 Intangible fixed assets

Software assets and improvements are capitalised as intangible fixed assets where they are capable of being used for more than one year. The assets are valued at cost less accumulated amortisation.

Software assets are amortised over the estimated life of the asset, which is 5 years.

Notes to the Financial Statements

For the Year Ended 31 March 2021

1.8 Investment fixed assets

a) Investment assets are shown at market value.

i) Property assets are not depreciated but shown at market valuation. Valuations are carried out professionally and reviewed for each reporting period with a full valuation undertaken when the trustees deem necessary. A full valuation in accordance with the RICS Valuation – Global Standards 2017 (Red Book) was last undertaken by a third party, Alder King, in December 2018. Given the ongoing uncertainty arising from the impact of the COVID-19 pandemic, further advice was sought from our surveyors, Alder King at the year end. The Trustees are satisfied that the valuations remain appropriate and represents the best estimate of fair value at the balance sheet date.

ii) Quoted stocks and shares are included in the balance sheet at mid-market price, ex-dividend.

b) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value if acquired during the period. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.9 Pooling scheme

An investment pool is operated for investments. The schemes were registered with Charity Commissioners on 7 June 2000.

1.10 Heritage assets

Heritage assets are included at the Trustees' best estimate of market value. The Charity has determined this by using the latest insurance valuation which was carried out on 15 August 2011, discounted to take account of expected market value.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Charity. All other leases are classified as operating leases.

Finance leases are shown within debtors, "Finance Lease Receivables", at the amount equivalent to the capital repayment for the remaining life of the lease. The interest element received is credited and the interest element payable is charged, to the Statement of Financial Activities over the period of the mortgage repayment. Operating lease rentals are credited to the Statement of Financial Activities on a straight-line basis over the term of the lease.

1.12 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Pension costs

The charity operates two pension provisions. Staff who were formerly employed by the Old Charity, participate in the NHS Pension Scheme. New employees participate in a direct contribution scheme set up by the new entity to which the employer's contribution matches that of the employee up to a maximum of 8%.

1.14 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and assumptions that affect the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements are considered by the Trustees to have the most significant effect on amounts recognised in the financial statements.

The most significant area of uncertainty that would affect the carrying value of assets held by the Charity is the level of investment return and the performance of investment markets (see investments policy section of the Trustees' Annual Report for more information).

The charity's investment property portfolio is included in the financial statements at a valuation as described in note 11 to the financial statements. This is considered to be a key accounting estimate in view of the amounts involved and the judgements applied in their valuation, particularly in light of uncertainties arising from the coronavirus pandemic. In light of this, further advice was sought as described in note 1.8 and the Trustees consider that the valuations represent the best estimate of fair value at the balance sheet date.

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

2. Gross investment income	Year to 31.03.2021 £ '000's	Year to 31.03.2020 £ '000's
UK Investments		
Investment properties	467	485
Listed stock exchange investments	205	380
Current asset interest	8	39
	<u>680</u>	<u>904</u>

3. Cost of raising funds - fundraising costs

	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Year to 31.03.2021 £ '000's	Year to 31.03.2020 £ '000's
Staff costs	572	-	572	634
Office costs	18	-	18	20
Promotional costs	130	-	130	150
Events	-	-	-	99
Other	65	-	65	91
	<u>785</u>	<u>-</u>	<u>785</u>	<u>994</u>

4. Governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	Governance £ '000's	Support costs £ '000's	Year to 31.03.2021 £ '000's	Year to 31.03.2020 £ '000's	
Staff costs	10	402	412	420	Staff time
Office expenses	1	37	38	54	Staff time
Establishment costs	3	146	149	128	Staff time
Professional fees	6	8	14	13	Actual
Insurance	-	15	15	15	Staff time
Depreciation	1	42	43	32	Staff time
Miscellaneous costs	-	(8)	(8)	11	Staff time
External audit	16	-	16	16	
	<u>37</u>	<u>642</u>	<u>679</u>	<u>689</u>	
Interest payable	182	-	182	191	
Other charitable activities	-	138	138	139	
	<u>219</u>	<u>780</u>	<u>999</u>	<u>1,019</u>	

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

4. Governance and support costs (continued)

The total support costs attributable to charitable activities is apportioned by the number of grants awarded as shown in the table below. All governance costs are met by unrestricted funds and no allocation is made to restricted funds for governance related costs.

	Year to 31.03.2021 £ '000's	Year to 31.03.2020 £ '000's
Patient's welfare and amenities	120	99
Staff welfare and amenities	435	218
Research	69	67
Purchase of equipment	83	39
Staff education & training	74	430
Building & associated works	79	27
	<u>860</u>	<u>880</u>

Central costs (administration and management, governance and fundraising office) have been allocated to each hospital based on the number of grants over £250 awarded during the period except in the case of endowment funds where no allocation has been made.

5. Charitable expenditure

The charity did not undertake any direct charitable activities of its own accord during the period. Grants that were approved in favour of beneficiaries are shown on the face of the Statement of Financial Activities. The Charity's officers may approve expenditure up to £250 incurred by advisors to the funds. Above that amount prior approval must be sought, which can be given by the Officers up to a limit of £5,000. Between £5,000 and £10,000 approval can be given by Officers together with the Chair, and above £10,000 by the Trustees. The Charity then either reimburses expenditure incurred by beneficiaries or pays third parties directly in respect of goods or services supplied in pursuance of these grants. Central support costs have been allocated against levels of grant activity and so charitable activities shown on the face of the Statement of Financial Activities represents the grants made in the period plus central support costs. A further analysis of the total value of grants made to each hospital and other beneficiaries for whom funds are held is given in note 21.

5.1. Analysis of charitable expenditure

	Grant funded activity £ '000's	Support and governance costs £ '000's	Year to 31.03.2021 £ '000's	Year to 31.03.2020 £ '000's
Patient's welfare and amenities	222	120	342	213
Staff welfare and amenities	149	435	584	328
Research	131	69	200	1,216
Purchase of equipment	284	83	367	309
Staff education & training	(44)	74	30	746
Building & associated works	1,069	79	1,148	89
Transfer to other NHS charities	-	-	-	-
Other charitable activities	-	138	138	139
	<u>1,811</u>	<u>998</u>	<u>2,809</u>	<u>3,040</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

5.2. Analysis of grants

	Grants to Institutions £ '000's	Grants to Individuals £ '000's
Patients' welfare and amenities	-	222
Staff welfare and amenities	-	149
Research	131	-
Purchase of equipment	284	-
Staff education & training	-	(44)
Building & associated works	1,069	-
	<u>1,484</u>	<u>327</u>

Recipients of material institutional grants

	Year to 31.03.2021 £ '000's	Year to 31.03.2020 £ '000's
University Hospitals Bristol & Weston NHS Foundation Trust	596	740
Bristol Health Partners	30	30
University of Bristol	-	-
	<u>626</u>	<u>770</u>

6. Net income/(expenditure)

This is stated after charging the following:

	Year to 31.03.2021 £ '000's	Year to 31.03.2020 £ '000's
Auditor's remuneration- audit fee	15	15
Auditor's remuneration- tax advice	1	1
	<u>16</u>	<u>16</u>

7. Staff costs and numbers

Staff costs were as follows:

	Year to 31.03.2021 £ '000's	Year to 31.03.2020 £ '000's
Salaries and wages	814	831
Social security costs	75	79
Pension costs	88	92
	<u>977</u>	<u>1,002</u>

The number of employees who earned more than £60,000, during the period was as follows:

	Year to 31.03.2021 No.	Year to 31.03.2020 No.
£60,000 - £69,999	1	1
£70,000 - £79,999	1	2
	<u>2</u>	<u>3</u>
	Year to 31.03.2021 No.	Year to 31.03.2020 No.
The average number of employees in the period was:	<u>28</u>	<u>28</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

7. Staff costs and numbers (continued)

The Charity considers its key management personnel comprises the Trustees, the Chief Executive, the Director of Finance and Operations and the Director of Fundraising and Development. The total employment benefits including pension contributions of the key management personnel were £254,611 for the year (2020: £270,228).

8. Trustee and connected persons transactions

No remuneration has been paid to the Trustees during the period (2020: Nil)

No expenses have been reimbursed to the Trustees during the period (2020: Nil)

An indemnity provision of £3,000,000 has been taken out by the Charity at a cost of £1,349 (2020: £1,173).

9. Tangible fixed assets- group and charity

	Improvements to property £ '000's	Hot air balloon £ '000's	Fixtures and fittings £ '000's	Office equipment £ '000's	31.03.2021 Total £ '000's
Cost or valuation:					
Balance at beginning of period	144	18	130	47	339
Additions	-	-	-	6	6
Disposals	-	-	-	-	-
Balance at end of period	144	18	130	53	345
Accumulated depreciation					
Balance at beginning of period	10	18	13	41	82
Charge for period	14	-	26	2	42
Eliminated on disposal	-	-	-	-	-
Balance at end of period	24	18	39	43	124
Net book value at 31 March 2021	120	-	91	10	221
Net book value at 31 March 2020	134	-	117	6	257

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

10. Intangible fixed assets - group and charity

	Software	31.03.2021
	£ '000's	Total
		£ '000's
Cost or valuation:		
Balance at beginning of period	2	2
Additions	2	2
	<u>4</u>	<u>4</u>
Balance at end of period	4	4
Accumulated depreciation		
Balance at beginning of period	-	-
Charge for period	1	1
	<u>1</u>	<u>1</u>
Balance at end of period	1	1
Net book value at 31 March 2021	<u>3</u>	<u>3</u>
Net book value at 31 March 2020	<u>2</u>	<u>2</u>
Historic cost at 31 March 2021	<u>4</u>	<u>4</u>
Historic cost at 31 March 2020	<u>2</u>	<u>2</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

11. Fixed asset investments

	Investment in a Common Deposit/ Investment		Total	Total
	Investment properties £ '000's	Fund £ '000's	31.03.2021 £ '000's	31.03.2020 £ '000's
Market value at beginning of period	6,275	8,957	15,232	16,400
Less: Disposals at opening market value	-	(6,465)	(6,465)	(1,723)
Add: Additions at cost	-	6,601	6,601	1,882
Netgains/ (losses) on revaluation	-	1,132	1,132	(1,327)
	<u>6,275</u>	<u>10,225</u>	<u>16,500</u>	<u>15,232</u>

The properties held as fixed assets investment were last subject to a full valuation in accordance with the RICS Valuation – Global Standards 2017 (Red Book) by a third party, Alder King, in December 2018. Given the ongoing uncertainty arising from the impact of the COVID-19 pandemic, further advice was sought from our surveyors, Alder King at the year end. The Trustees are satisfied that the valuations remain appropriate and represents the best estimate of fair value at 31st March 2021.

Market value at 31 March 2021

	Group 31.03.2021 £ '000's	Group 31.03.2020 £ '000's	Charity 31.03.2021 £ '000's	Charity 31.03.2020 £ '000's
Investment properties	6,275	6,275	6,275	6,275
Common Deposit Fund/Common Investment Fund	10,225	8,957	10,225	8,957
Investment in subsidiary undertakings	-	-	-	-
	<u>16,500</u>	<u>15,232</u>	<u>16,500</u>	<u>15,232</u>

Portfolio content

	31.03.2021 £ '000's	31.03.2020 £ '000's
UK Equity funds	1,010	2,951
UK Property funds	960	1,122
Overseas Equity funds	6,552	2,745
UK Bond funds	460	1,160
Overseas Bond funds	380	-
Portfolio funds	171	331
Other alternative funds	692	592
Cash	-	56
	<u>10,225</u>	<u>8,957</u>

Charity investment in subsidiary undertaking

The charity has a wholly owned trading subsidiary, which is incorporated in the UK. Education Centre Management Limited (company no.: 04026846) facilitates management services to the University Hospitals Bristol & Weston NHS Foundation Trust's Education Centre. The following is an extract of the company's financial statements for the period to 31 March 2021:

	Year to 31.03.2021 £ '000's	Year to 31.03.2020 £ '000's
Income	326	398
Expenditure	(324)	(397)
Net income/(loss)	2	1
Gift aid payable to parent charity	-	(21)
Net movement in funds	<u>2</u>	<u>(20)</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

12. Heritage assets

	Total 31.03.2021 £ '000's	Total 31.03.2020 £ '000's
Carrying amount at beginning and end of period	<u>92</u>	<u>92</u>

13. Debtors

	Group 31.03.2021 £ '000's	Group 31.03.2020 £ '000's	Charity 31.03.2021 £ '000's	Charity 31.03.2020 £ '000's
Amounts falling due within one year				
Trade debtors	6	18	7	18
Intercompany debtors	-	14	14	14
Finance lease receivables	420	401	420	401
Prepayments and accrued income	661	1,415	661	1,415
Other debtors	6	2	4	-
Total due within one year	<u>1,093</u>	<u>1,850</u>	<u>1,106</u>	<u>1,848</u>
Amounts falling due after more than one year				
Finance lease receivables	<u>3,108</u>	<u>3,528</u>	<u>3,108</u>	<u>3,528</u>
Total debtors	<u>4,201</u>	<u>5,378</u>	<u>4,214</u>	<u>5,376</u>

The Charity received £608,500 (2020: £675,000) for the use of the Education Centre. In the period to 31 March 2021 £401,236 (2020: £329,114) relates to the repayment of capital. The finance lease expires in 2026.

14. Creditors: amounts falling due within one year

	Group 31.03.2021 £ '000's	Group 31.03.2020 £ '000's	Charity 31.03.2021 £ '000's	Charity 31.03.2020 £ '000's
Loans and overdrafts	380	353	380	353
Trade creditors	284	1,923	272	1,897
Amounts due to subsidiary undertakings	-	-	-	8
Accruals and deferred income	385	469	382	464
Other creditors	78	67	78	67
Commitments	3,322	4,419	3,322	4,419
	<u>4,449</u>	<u>7,231</u>	<u>4,434</u>	<u>7,208</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

15. Creditors: amounts falling due after more than one year

	Group 31.03.2021 £ '000's	Group 31.03.2020 £ '000's	Charity 31.03.2021 £ '000's	Charity 31.03.2020 £ '000's
Loans and overdrafts	1,948	2,328	1,948	2,328
Commitments	1,500	-	1,500	-
	3,448	2,328	3,448	2,328

An original loan of £3,169,265 was provided by the Bank of Ireland to refinance previous borrowings provided by the Bank, of the Old Charity which had been borrowed to fund the construction of the Education Centre, Upper Maudlin Street, Bristol. The loan is secured on the site and repayable, at 7.14% interest, in equal instalments over 93 months (7.75 years) from October 2018. The balance remaining at 31 March 2021 was £2,328k (2020: £2,681k).

The loans and overdrafts balance falls due as follows:

	Group 31.03.2021 £ '000's	Group 31.03.2020 £ '000's	Charity 31.03.2021 £ '000's	Charity 31.03.2020 £ '000's
Not later than one year (see note 14)	380	353	380	353
Later than one year and not later than five years	1,315	1,225	1,315	1,225
Later than five years	633	1,103	633	1,103
	2,328	2,681	2,328	2,681

16. Transfers between funds

Transfers arise where a contribution is made by one fund towards the income or expenditure of another or where there is the transfer of a balance to another NHS charity so that it follows the service or department to which it relates.

17. Related parties

The Charity Trustees receive and administer the charitable funds for the Hospitals, Wards and Departments of University Hospitals Bristol & Weston NHS Foundation Trust and its associated bodies formerly known as Bristol Clinical Commissioning Group, Bristol Community Health, North Somerset Clinical Commissioning Group, North Somerset Community Partnership and South Bristol Community Hospital. The objectives of University Hospitals Bristol & Weston Charity are to provide grants that will be for the ultimate benefit to patients using the hospitals within University Hospitals Bristol & Weston NHS Foundation Trust and healthcare facilities within the relevant community partnerships. These grants may be for medical equipment, patient and staff facilities, staff training and medical research.

In addition, University Hospitals Bristol & Weston NHS Foundation Trust also incur the costs of equipment, salaries and other grant related expenditure on behalf of the Charity for which they are fully reimbursed.

The Charity leases property to its subsidiary Education Centre Management Limited who in turn leases the property to University Hospitals Bristol & Weston NHS Foundation Trust. The value of invoices raised by both organisations was £575,000 (2020: £575,000). The amount owed to the Charity and Education Centre Management Limited in respect of these invoices at 31 March 2021 was £nil (2020: £nil).

The Charity leases other properties and land to University Hospitals Bristol & Weston NHS Foundation Trust. During the year, the Charity issued rental invoices to University Hospitals Bristol & Weston NHS Foundation Trust totalling £295,268 (2020: £295,134). The amount owed to the Charity in respect of these invoices at 31 March 2021 was £6,781 (2020: £15,689).

The Charity charges its subsidiary, Education Centre Management Limited management and service charges. During the year, the Charity charged Education Management Limited £28,502 (2020: £28,794). The amount owed to the Charity in respect of these invoices at 31 March 2021 was £12,000 (2020: £12,000).

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

18. Operating leases income

At the reporting date the charity had outstanding minimum future receipts from non-cancellable operating leases, which fall due as follows:

	31.03.2021	31.03.2020
	£ '000's	£ '000's
Not later than one year	285	285
Later than one year and not later than five years	1,141	1,141
Later than five years	1,819	2,135
	<u>3,245</u>	<u>3,561</u>

Operating leases expenditure

At the reporting date the charity had outstanding minimum future receipts from non-cancellable operating leases, which fall due as follows:

	31.03.2021	31.03.2020
	£ '000's	£ '000's
Not later than one year	133	132
Later than one year and not later than five years	306	438
Later than five years	-	-
	<u>439</u>	<u>570</u>

19. Members' Liability

The charitable company is limited by guarantee, not having a share capital, and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charitable company on winding up such amounts as might be required not exceeding £1.

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

20. Analysis of net assets by fund

	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Total 31.03.2021 £ '000's
Tangible fixed assets	221	-	221
Intangible fixed assets	3	-	3
Investments	16,500	-	16,500
Heritage assets	92	-	92
Long term debtors	3,108	-	3,108
Current assets	6,312	331	6,643
Current liabilities	(4,449)	-	(4,449)
Creditors due after more than one year	(3,448)	-	(3,448)
	<u>18,339</u>	<u>331</u>	<u>18,670</u>
	Unrestricted Funds £ '000's	Restricted Funds £ '000's	Total 31.03.2020 £ '000's
Tangible fixed assets	257	-	257
Intangible fixed assets	2	-	2
Investments	15,232	-	15,232
Heritage assets	92	-	92
Long term debtors	3,528	-	3,528
Current assets	8,088	45	8,133
Current liabilities	(7,208)	-	(7,208)
Creditors due after more than one year	(2,328)	-	(2,328)
	<u>17,663</u>	<u>45</u>	<u>17,708</u>

21. Analysis of funds

The Charity holds restricted, unrestricted and endowment funds for the University Hospitals Bristol & Weston NHS Foundation Trust and former Community Partnerships and local Clinical Commissioning Groups (CCGs). The restricted funds arise where money is held which can only be used for a specific purpose. Within the unrestricted funds there is one undesignated fund, the rest being designated funds. Of the designated funds there is one general purpose fund for each of the hospitals, former CCGs and community services, the rest being held for the benefit of patients, staff, research, training and education, equipment and specific projects.

Transfers arise where a contribution is made by one fund towards the income or expenditure of another or where there is the transfer of a balance to another NHS charity so that it follows the service or department to which it relates.

The Charity's reserve policy as described in the annual report is to maintain free reserves covering six months' expenditure for the Charity. This includes staff costs, governance and office costs based on the previous year's expenditure. In addition, an estimate for the cost of closure of the Charity, which is primarily the current cost of redundancy, is included. This year the figure is £972k (2020: £1,076k). The Trustees aim for this to be covered by the undesignated University Hospitals Bristol & Weston Charity fund. At 31 March 2020, the charity's free reserves stood at £972k (2020: £1,076k) which meets the amount required. Additionally the charity's known commitments must be able to be covered from the designated funds. Designated funds hold monies donated where donors have expressed a preference without imposing a binding trust. At 31 March 2021 there were 381 designated funds totalling £17,366k (2020: £16,587).

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

21.1. Analysis of funds (continued)

	Balance		Expenditure	Gain/(loss) on investments & tangible fixed assets	Net transfers	Balance	
	31 March					31 March	
	2020	Income				2021	
£ '000's	£ '000's	£ '000's	£ '000's	£ '000's	£ '000's		
Restricted funds:							
<u>Bristol Royal Infirmary</u>							
Fonseka	7	-	-	-	-	7	
Respiratory Ward Chairs	0	1	-	-	-	1	
The Bridge (Sexual Assault Centre)	-	-	-	-	-	-	
Bristol Heart Institute Appeal	-	2	6	-	-	8	
CICU & CCU Waiting Rooms	10	-	(10)	-	-	-	
Research Project - Pain	9	-	-	-	-	9	
<u>Bristol Royal Hospital for Children</u>							
PICU Mobility Equipment	-	9	-	-	-	9	
Refurbishment of ward 30 medical unit	-	-	5	-	-	5	
Oncology Day Beds	-	-	-	-	-	-	
Ward 34 Starlight (Oncology)	-	-	-	-	-	-	
Physiotherapy Department	8	-	-	-	-	8	
Residential Activity Camp 2020	4	-	-	-	-	4	
Bluebell Ward	-	29	-	-	-	29	
<u>St Micheaf's Hospital</u>							
Child Life Research	-	10	-	-	-	10	
<u>Bristol Haematology & Oncology Centre</u>							
Ward D603 Refurbishment	-	-	-	-	-	-	
Chemotherapy Day Unit - Chairs	10	-	-	-	-	10	
<u>University Hospitals Bristol & Weston NHS Foundation Trust</u>							
Pears Foundation Big Lottery Fund Grant	0	-	5	-	-	-	
	(3)	-	-	-	-	2	
<u>University Hospitals Bristol & Weston Charity</u>							
COVID Fund	-	494	(265)	-	-	229	
	45	545	(259)	0	0	331	
Unrestricted funds:							
Designated							
University Hospitals Bristol & Weston Charity							
	2,696	331	(723)	-	1,236	3,540	
Bristol Royal Infirmary							
	5,673	151	(315)	-	(16)	5,493	
Bristol Dental Hospital							
	235	1	2	-	2	240	
Bristol Royal Hospital for Children							
	3,098	121	(299)	-	(33)	2,887	
Bristol Eye Hospital							
	1,729	215	10	-	(67)	1,887	
Bristol Homeopathic Hospital							
	27	-	(27)	-	-	-	
Bristol Haematology & Oncology Centre							
	1,235	130	(128)	-	(21)	1,216	
St Michael's Hospital							
	391	9	(5)	-	(2)	393	
South Bristol Community Hospital							
	306	1	-	-	(11)	296	
Bristol Clinical Commissioning Group and Bristol Community Health							
	79	-	-	-	-	79	
North Somerset Clinical Commissioning Group and North Somerset Community Partnership							
	82	-	-	-	(1)	81	
Weston General Hospital							
	-	152	-	-	-	152	
University Hospitals Bristol & Weston NHS Foundation Trust							
	1,036	329	(65)	-	(355)	945	
	16,587	1,440	(1,550)	-	732	17,209	
Undesignated							
University Hospitals Bristol & Weston Cf							
	1,076	528	(1,682)	1,753	(546)	1,129	
Unrestricted Trading Subsidiary							
	-	326	(139)	-	(186)	1	
	1,076	854	(1,821)	1,753	(732)	1,130	
	17,708	2,839	(3,630)	1,753	-	18,670	
Revaluation Reserve							
	-	-	-	-	-	-	
Total all funds	17,708	2,839	(3,630)	1,753	-	18,670	

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

21.2. Analysis of funds (continued)

	Balance 31 March 2019 As Restated £ '000's	Income £ '000's	Expenditure £ '000's	Gain/(loss) on investments & tangible fixed assets £ '000's	Net transfers £ '000's	Balance 31 March 2020 £ '000's
Restricted funds:						
<u>Bristol Royal Infirmary</u>						
Fonseka	7	-	-	-	-	7
The Bridge (Sexual Assault)	-	-	-	-	-	-
Bristol Heart Institute Appeal	-	-	-	-	-	-
CICU & CCU Waiting Rooms	-	10	-	-	-	10
Research Project - Pain	-	10	(1)	-	-	9
<u>Bristol Royal Hospital for</u>						
Refurbishment of ward 30	-	1	(1)	-	-	-
Oncology Day Beds	-	1	(1)	-	-	-
Ward 34 Starlight (Oncology)	-	-	-	-	-	-
Physiotherapy Department	-	8	-	-	-	8
Residential Activity Camp 2020	-	4	-	-	-	4
<u>Bristol Haematology &</u>						
Ward D603 Refurbishment	-	20	(20)	-	-	-
Chemotherapy Day Unit - Chairs	-	10	-	-	-	10
<u>University Hospitals Bristol & Weston NHS Foundation Trust</u>						
Pears Foundation Big Lottery Fund Grant	(3)	-	-	-	-	(3)
	<u>4</u>	<u>64</u>	<u>(23)</u>	<u>-</u>	<u>-</u>	<u>45</u>
Unrestricted funds:						
Designated						
University Hospitals Bristol & Weston Charity	3,677	(2,068)	(57)	-	1,144	2,696
Bristol Royal Infirmary	6,177	1,150	(875)	-	(779)	5,673
Bristol Dental Hospital	236	3	(3)	-	(1)	235
Bristol Royal Hospital for Children	3,066	562	(202)	-	(328)	3,098
Bristol Eye Hospital	2,060	564	(348)	-	(547)	1,729
Bristol Homeopathic Hospital	89	13	(75)	-	-	27
Bristol Haematology & Oncology Centre	1,336	437	(266)	-	(272)	1,235
St Michael's Hospital	430	49	(87)	-	(1)	391
South Bristol Community Hospital	242	48	28	-	(12)	306
Bristol Clinical Commissioning Group and Bristol Community Health	86	2	(9)	-	-	79
North Somerset Clinical Commissioning Group and North Somerset Community Partnership	87	1	(5)	-	(1)	82
University Hospitals Bristol & Weston NHS Foundation Trust	957	460	(100)	-	(281)	1,036
	<u>18,443</u>	<u>1,221</u>	<u>(1,999)</u>	<u>-</u>	<u>(1,078)</u>	<u>16,587</u>
Undesignated						
University Hospitals Bristol & Weston Che	1,776	942	(1,911)	(1,276)	1,545	1,076
Unrestricted Trading Subsidiary	20	344	(139)	-	(225)	-
	<u>1,796</u>	<u>1,286</u>	<u>(2,050)</u>	<u>(1,276)</u>	<u>1,320</u>	<u>1,076</u>
	<u>20,243</u>	<u>2,571</u>	<u>(4,072)</u>	<u>(1,276)</u>	<u>242</u>	<u>17,708</u>
Revaluation Reserve	242	-	-	-	(242)	-
Total all funds	<u>20,485</u>	<u>2,571</u>	<u>(4,072)</u>	<u>(1,276)</u>	<u>-</u>	<u>17,708</u>

University Hospitals Bristol & Weston Charity (formerly Above & Beyond)

Notes to the Financial Statements

For the Year Ended 31 March 2021

22. Post balance sheet event

In October 2021 the assets and liabilities of Weston Health General Charitable Fund (charity number 1057589) were transferred into University Hospitals Bristol & Weston Charity following a charity merger on 1st October 2021.