



# **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: 6<sup>th</sup> 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 key 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

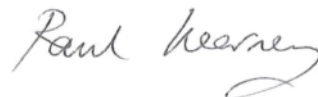
a paediatric research facility. More information on this groundbreaking project can be found on page 15.

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**

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

<b><u>Expenditure</u></b>	<b>Year to 31.03.23 £000's</b>	<b>Year to 31.03.22 £000's</b>
Support costs	744	773
Governance related costs	166	197
Cost of fundraising: staff and office costs	1,206	<u>734</u>
<b>Total Costs for the period</b>	<b><u>2,115</u></b>	<b><u>1,704</u></b>
<b>6-month reserve required</b>	<b>1,058</b>	<b>852</b>
<b><u>Other costs</u></b>		
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>
<b>Total Other Costs</b>	<b>394</b>	<b>521</b>
<b>Total Reserve Required</b>	<b><u>1,452</u></b>	<b><u>1,373</u></b>

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
<b>Total Funds/Reserves</b>	<b>18,554</b>

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 re-instating 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 50<sup>th</sup> 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](mailto:jane.lucker@bwhospitalscharity.org.uk)

## CONSOLIDATED BALANCE SHEET

As at 31 March 2023

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

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****For year ended 31 March 2023**

	<b>Year to 31.03.2023 £000's</b>	<b>Year to 31.03.2022 £000's</b>
<b>Income and endowments from:</b>		
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
<b>Total income and endowments</b>	<b>2,454</b>	<b>2,643</b>
<b>Expenditure on:</b>		
<b>Raising funds:</b>		
Fundraising costs	1,206	734
Investment management costs	21	42
	<b>1,227</b>	<b>776</b>
<b>Charitable activities:</b>		
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
	<b>2,671</b>	<b>2,254</b>
<b>Other:</b>		
Removal of long-term commitment	-	(1,500)
<b>Total expenditure</b>	<b>3,898</b>	<b>1,530</b>
Net (losses) / gains on investments	(636)	851
<b>Net (expenditure) / income</b>	<b>(2,080)</b>	<b>1,964</b>
<b>Net movement in funds</b>	<b>(2,080)</b>	<b>1,964</b>
Fund balances brought forward at beginning of period	20,634	18,670
<b>Fund balances carried forward at end of period</b>	<b>18,554</b>	<b>20,634</b>

## **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](http://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](http://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**

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#### **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**

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#### **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

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- 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: 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

		<b>Group</b> <b>31.03.2023</b>	Group 31.03.2022	<b>Charity</b> <b>31.03.2023</b>	Charity 31.03.2022
	Note	£ '000's	£ '000's	£ '000's	£ '000's
<b>Fixed assets</b>					
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
<b>Total fixed assets</b>		<b>16,958</b>	17,635	<b>16,958</b>	17,635
<b>Long term debtors</b>					
Debtors	14	2,208	2,669	2,208	2,669
<b>Current assets</b>					
Debtors	14	773	1,132	787	1,145
Cash at bank and in hand		3,451	4,660	3,416	4,626
<b>Total current assets</b>		<b>4,224</b>	5,792	<b>4,203</b>	5,771
Creditors: amounts due within one year	15	(3,732)	(3,922)	(3,712)	(3,902)
<b>Net current assets</b>		<b>492</b>	1,870	<b>491</b>	1,869
<b>Total assets less current liabilities</b>		<b>19,658</b>	22,174	<b>19,657</b>	22,173
Creditors: amounts falling due after more than one year	16	(1,104)	(1,540)	(1,104)	(1,540)
<b>Net assets</b>		<b>18,554</b>	20,634	<b>18,553</b>	20,633
<b>Funds</b>					
<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
<b>Total funds</b>		<b>18,554</b>	20,634	<b>18,553</b>	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
<b>Income and endowments from:</b>							
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
<b>Total income and endowments</b>		<b>1,973</b>	<b>481</b>	<b>2,454</b>	<b>2,247</b>	<b>396</b>	<b>2,643</b>
<b>Expenditure:</b>							
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)
<b>Total expenditure</b>		<b>3,614</b>	<b>284</b>	<b>3,898</b>	<b>1,008</b>	<b>522</b>	<b>1,530</b>
<b>Net (losses) / gains on investments</b>		<b>(636)</b>	<b>-</b>	<b>(636)</b>	<b>851</b>	<b>-</b>	<b>851</b>
<b>Net (expenditure) / income</b>	7	<b>(2,277)</b>	<b>197</b>	<b>(2,080)</b>	<b>2,090</b>	<b>(126)</b>	<b>1,964</b>
<b>Transfers between funds</b>	21	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(2,277)</b>	<b>197</b>	<b>(2,080)</b>	<b>2,090</b>	<b>(126)</b>	<b>1,964</b>
<b>Reconciliation of funds</b>							
Funds at the beginning of the period		20,429	205	20,634	18,339	331	18,670
<b>Funds at the end of the period</b>		<b>18,152</b>	<b>402</b>	<b>18,554</b>	<b>20,429</b>	<b>205</b>	<b>20,634</b>

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
<b>Cash flows from operating activities:</b>		
Net cash used in operating activities (see below)	(1,634)	(700)
<b>Cash flows from investing activities:</b>		
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	979	11,801
<b>Net cash provided by investing activities</b>	<b>831</b>	<b>190</b>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	(406)	(380)
<b>Net cash from / (used in) financing activities</b>	<b>(406)</b>	<b>(380)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(1,209)</b>	<b>(890)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>4,660</b>	<b>5,550</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>3,451</b>	<b>4,660</b>
<b>Reconciliation of net income/(expenditure) to net cashflow operating activities</b>		
<b>Net (expenditure) / income for the reporting period</b>	<b>(2,080)</b>	<b>1,964</b>
<b>Adjustments for:</b>		
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)
<b>Net cash provided by operating activities</b>	<b>(1,634)</b>	<b>(700)</b>
<b>Analysis of cash and cash equivalents</b>		
Cash at bank	3,451	4,660
<b>Total cash and cash equivalents</b>	<b>3,451</b>	<b>4,660</b>



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

**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.

Notes to the Financial Statements

For the Year Ended 31 March 2023

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**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
	<b>252</b>	<b>48</b>

3. Gross investment income	Year to 31.03.2023 £ '000's	Year to 31.03.2022 £ '000's
<b>UK Investments</b>		
Investment properties	415	450
Listed stock exchange investments	424	183
Current asset interest	16	3
	<b>855</b>	<b>636</b>

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
	<b>1,206</b>	<b>-</b>	<b>1,206</b>	<b>734</b>

### 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
	<b>37</b>	<b>744</b>	<b>781</b>	<b>814</b>	
Interest payable	129	-	129	156	
Other charitable activities	-	187	187	178	
	<b>166</b>	<b>931</b>	<b>1,097</b>	<b>1,148</b>	

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
	<b>910</b>	<b>970</b>

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
	<b>1,574</b>	<b>1,097</b>	<b>2,671</b>	<b>2,254</b>

## 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

## 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
	<u>2</u>	<u>1</u>

The average number of employees in the period was:

	Year to 31.03.2023 No.	Year to 31.03.2022 No.
	28	28

## 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**

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**11. Intangible fixed assets - group and charity**

	<b>Software £ '000's</b>	<b>31.03.2023 Total £ '000's</b>
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>
Net book value at 31 March 2023	<u><u>1</u></u>	<u><u>1</u></u>
Net book value at 31 March 2022	<u><u>2</u></u>	<u><u>2</u></u>
Historic cost at 31 March 2023	<u><u>4</u></u>	<u><u>4</u></u>
Historic cost at 31 March 2022	<u><u>4</u></u>	<u><u>4</u></u>

# University Hospitals Bristol & Weston Charity

## Notes to the Financial Statements

### For the Year Ended 31 March 2023

#### 12. Fixed asset investments

	Investment properties £ '000's	Investment in a Common Deposit/ 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
	<b>6,340</b>	<b>10,384</b>	<b>16,724</b>	<b>17,358</b>

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	-	-	-	-
	<b>16,724</b>	<b>17,358</b>	<b>16,724</b>	<b>17,358</b>

#### 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	-	-
	<b>10,384</b>	<b>11,018</b>

#### 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
<b>Amounts falling due within one year</b>				
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>
<b>Amounts falling due after more than one year</b>				
Finance lease receivables	<u>2,208</u>	<u>2,669</u>	<u>2,208</u>	<u>2,669</u>
<b>Total debtors</b>	<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

	<b>Group</b> <b>31.03.2023</b> <b>£ '000's</b>	<b>Group</b> <b>31.03.2022</b> <b>£ '000's</b>	<b>Charity</b> <b>31.03.2023</b> <b>£ '000's</b>	<b>Charity</b> <b>31.03.2022</b> <b>£ '000's</b>
Loans and overdrafts	1,104	1,540	1,104	1,540
	<b>1,104</b>	<b>1,540</b>	<b>1,104</b>	<b>1,540</b>

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:

	<b>Group</b> <b>31.03.2023</b> <b>£ '000's</b>	<b>Group</b> <b>31.03.2022</b> <b>£ '000's</b>	<b>Charity</b> <b>31.03.2023</b> <b>£ '000's</b>	<b>Charity</b> <b>31.03.2022</b> <b>£ '000's</b>
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
	<b>1,542</b>	<b>1,948</b>	<b>1,542</b>	<b>1,948</b>

#### 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

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#### 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 £ '000's	31.03.2022 £ '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 £ '000's	31.03.2022 £ '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
<b>Restricted funds:</b>						
<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 &amp; 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 &amp; Weston NHS Foundation Trust</u>						
Volunteering	2	-	-	-	-	2
<u>University Hospitals Bristol &amp; Weston Charity</u>						
NHS Partner Awards	-	189	(189)	-	-	-
NHS Development Grant	-	30	(8)	-	-	22
COVID Fund	-	-	-	-	-	-
	205	481	(284)	-	-	402
<b>Unrestricted funds:</b>						
<b>Designated</b>						
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
<b>Undesignated</b>						
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
<b>Total All Funds</b>	<b>20,634</b>	<b>2,454</b>	<b>(3,898)</b>	<b>(636)</b>	<b>-</b>	<b>18,554</b>

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
<b>Restricted funds:</b>						
<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 &amp; 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 &amp; Weston</u>						
<u>NHS Foundation Trust</u>						
Volunteering	2	-	-	-	-	2
Menopause Oncology Clinic	-	13	(13)	- 0	-	-
<u>University Hospitals Bristol &amp; 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>
<b>Unrestricted funds:</b>						
<b>Designated</b>						
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>
<b>Undesignated</b>						
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	<u>1</u>	<u>346</u>	<u>(178)</u>	<u>-</u>	<u>(168)</u>	<u>1</u>
	<u>1,130</u>	<u>1,051</u>	<u>(1,924)</u>	<u>851</u>	<u>1,500</u>	<u>2,608</u>
<b>Total All Funds</b>	<u><b>18,670</b></u>	<u><b>2,643</b></u>	<u><b>(1,530)</b></u>	<u><b>851</b></u>	<u><b>-</b></u>	<u><b>20,634</b></u>



## **University Hospitals Bristol & Weston Charity**

### **Notes to the Financial Statements**

#### **For the Year Ended 31 March 2023**

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#### **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.