

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

England & Wales · Charity number 264136

Details

Other names	FRIENDS OF THE BRISTOL RADIOTHERAPY CENTRE, THE FRIENDS OF THE BRISTOL ONCOLOGY CENTRE
Status	Registered
Legal form	Other
Registered	1972-06-20
Register	View on the Charity Commission register

Contact

Address	5 Long Acres Close Bristol BS9 2RF
Phone	01179684646
Email	longacresbristol@blueyonder.co.uk

Activities

Objects: TO RELIEVE PATIENTS AND FORMER PATIENTS OF THE BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE WHO ARE SICK, CONVALESCENT, DISABLED, HANDICAPPED, INFIRM OR IN NEED OF FINANCIAL ASSISTANCE AND, GENERALLY TO SUPPORT THE CHARITABLE WORK OF THE CENTRE.

Activities: TO SUPPORT THE WORK OF THE BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE AND TO OFFER RELIEF AND HELP TO ITS PATIENTS.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED- NORMALLY BRISTOL
- Gloucestershire
- Somerset
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£315,246	£1,019,407	-	-
2023-12-31	£221,487	£186,333	-	-
2022-12-31	£300,712	£170,703	-	-
2021-12-31	£225,483	£154,641	-	-
2020-12-31	£170,298	£242,858	-	-

Trustees

Name	Role	Appointed
ANN CARLTON		
CAROLINE MARY OWEN		1993-01-01
Dr Gillian Elizabeth Crichton		2020-01-15
Elizabeth Cameron		2026-01-01
Elizabeth Pritchard		2026-01-01
Geoffrey Clements		
Gillian Patricia Creese		2020-01-15
Helen Victoria Sharp		2026-01-01
Lynda-Jane Lockwood		2025-08-01
Melinda Jane Densham		2025-08-01
Patricia Murphy		2020-03-10
STEPHEN MOORLEN		
Steve Blake		2020-03-10

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

England & Wales - Charity number 264136

Accounts

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

Charity No 264136

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

The Trust was established under a trust deed in April 1972 in order to provide relief to patients at the centre and to support the work of the centre.

The Trust is a registered charity.

President:	The Lord Mayor of Bristol
Officers	
Chair	Mrs O Grogono
General Secretary	Miss H Earle
Treasurer	Mrs CM Owen
Trustees	Mr S Blake Mrs A Carlton Mr GJ Clements Mrs L Densham Mrs G Creese Dr G Crichton Mrs N Day Mrs O Grogono Mrs J Lockwood Mr S Moorlen Mrs P Murphy Mrs CM Owen Mrs S Sims Mrs A Thomas
Advisors	
Bankers	National Westminster Bank plc Bristol City Office
Auditors	Charlton Baker (Bristol) Limited 1st Floor 61 Macrae Road Ham Green Bristol BS20 0DD
Stock brokers	Alpha Portfolio Management 1 The Square Temple Quay Bristol
Registered Office	Bristol Haematology and Oncology Centre Horfield Road Bristol
Telephone	0117 342 3432

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

Trustees' report

The trustees present their report and the audited financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

Constitution and objects

The Trust was constituted under the model deed for Friends of Hospitals. A revised constitution was adopted in September 2006. The principal object of the Trust as set out in the constitution is to offer relief to patients and former patients and to support the work of the Centre.

During the year, the charity's main objectives continued to be those of fundraising and management of the investment portfolio, enabling financial support to be given to the Bristol Haematology and Oncology Centre in respect of specific projects.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioners' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future funding of the Centre.

Structure and organization

The Trust is unincorporated and is a registered charity. The trustees in office during the year and at the date of this report are as set out on page 1.

A main committee as set out in the constitution manages the Trust. Meetings are held quarterly and are attended by representatives from the hospital. Trustees are invited to join the committee by existing trustees or by recommendations from hospital staff. In addition to the main committee there is an investment committee which has responsibility for investing the Trust's reserves.

The investment committee is chaired by Mrs O Grogono. The following trustees also serve on the committee: Mr GJ Clements, and Mrs CM Owen.

Review of activities and future developments

During the year the Trust has continued to raise money to benefit the patients of The Bristol Haematology and Oncology Centre. The fundraising is largely carried out by volunteers and the trustees are very grateful to the many volunteers who carried out fund raising activities on behalf of the Trust during the year.

The Trust has, and will continue to, support the work of the hospital by financing various capital and research projects undertaken by the hospital and Bristol University.

Financial activities and affairs

There have been no changes in the policies of the Trust during the year.

During the year incoming resources from fundraising, donations and legacies and investment income totalled £315,246 (2023: £221,487, and expenditure on specific projects amounted to £949,503 (2023: £140,278). After deducting the charity's operating expenses and allowing for the realised and unrealised investment revaluation surpluses the resulting deficit for the year was £368,070 (2023:surplus 252,175).

At the year end the Trust's balance sheet showed total funds of £4,988,632 (2023: £5,356,702) of which £4,961,402 (2022: £5,309,814) were unrestricted funds.

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

Reserves

The unrestricted fund represents the accumulated surpluses from previous years. The policy of the Trust is to build these reserves by judicious management of investment assets to maximise the income available for future years. The expenditure on charitable objectives each year depends on the requests from the hospital management. All expenditure is approved by the hospital management before being presented to the Trustees at quarterly meetings. The level of reserves is reviewed at the meetings and decisions regarding expenditure is made by the Trustees having given consideration to available reserves and funds already committed. The Trustees keep sufficient reserves to support any long term commitments to the hospital. Surplus reserves have been invested to maximise income and consequently investments are available to be realised should charitable expenditure exceed available cash in the bank.

The restricted funds represent funds held for specific purposes as set out in note 12 to the financial statements

Trustees' responsibility for the accounts

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity during the year and of its state of affairs at the end of the year. In preparing those financial statements the trustees are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgments and estimates that are reasonable and prudent;
3. Observe the methods and principles in the Charities SORP
4. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and;
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with section 130 of the Charities Act 2011 and general law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to such risks.

Investment policy

The trustees have the power to invest in such assets as they see fit.

The investment committee meets at least three times a year to review the investment portfolio and the cash requirements of the Trust. For the last few years the Trust's income has exceeded its requirements and as a result the investment strategy is to invest in low and medium risk investments to balance capital appreciation with a reasonable income flow to enable the trust to meet its objectives.

Approved by the trustees on *5th September 25* and signed on their behalf by:



**Mrs Caroline Owen
Trustee**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

Opinion

We have audited the financial statements of The Friends of Bristol Haematology and Oncology Centre (the "Charity") for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity 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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is very low risk with normal audit procedures adequate in all audit areas.

We agreed to report to the board of trustees any corrected or uncorrected identified misstatements

Identifying and reporting of risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

(i) enquiring of the trustees and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud.

(ii) reviewing the minutes of trustees' meetings.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by Auditing Standards, and taking into account our overall knowledge of the control environment, we performed procedures to assess the risks of management override of controls. To address the pervasive risk as it related to management override of controls, we reviewed material journal entries and agreed these to supporting documentation where appropriate.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Treasurer. As the charity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Auditing Standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and trustees and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Limitations to the ability of the audit to detect fraud or breaches of laws and regulation

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by Auditing Standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement, and therefore we are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Cridland
Charlton Baker (Bristol) Ltd (Chartered Accountants and Statutory Auditor)
1st Floor, 61 Macrae Road
Eden Business Park
Ham Green
Bristol BS20 0DD

Date 1.10.25

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted fund £	2024 Restricted funds £	Total £	Unrestricted fund £	2023 Restricted funds £	Total £
Income and endowments from							
Donations and legacies	3	143,052	18,564	161,616	83,111	26,718	109,829
Other trading activities	4	44,852	-	44,852	2,836	-	2,836
Investment income	5	108,521	257	108,778	108,537	285	108,822
Total		296,425	18,821	315,246	194,484	27,003	221,487
Expenditure on							
Raising funds	6	20,035	-	20,035	2,263	-	2,263
Charitable activities	7	98,112	901,260	999,372	86,556	97,514	184,070
Total		118,147	901,260	1,019,407	88,819	97,514	186,333
Net income		178,278	(882,439)	(704,161)	105,665	(70,511)	35,154
Transfers							
Gross transfers between funds		(862,781)	862,781	-	(67,268)	67,268	-
Net income before other recognised gains and losses		(684,503)	(19,658)	(704,161)	38,397	(3,243)	35,154
OTHER RECOGNISED GAINS							
(Losses)/gains on investments							
Realised gains on disposals		60,804	-	60,804	83,313	-	83,313
Unrealised gains/(losses) on revaluations		275,287	-	275,287	133,708	-	133,708
Net movement in funds		(348,412)	(19,658)	(368,070)	255,418	(3,243)	252,175
Total funds brought forward		5,309,814	46,888	5,356,702	5,054,396	50,131	5,104,527
Total funds carried forward		4,961,402	27,230	4,988,632	5,309,814	46,888	5,356,702

All activities relate to continuing operations.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investments	9		4,889,241		4,603,040
CURRENT ASSETS					
Debtors	10	75,000		1,549	
Cash at bank and in hand		<u>43,480</u>		<u>759,641</u>	
		118,480		761,190	
CREDITORS: amounts falling due within one year					
	11	<u>19,089</u>		<u>7,528</u>	
Net current assets			99,391		753,662
Total assets less current liabilities			<u><u>4,988,632</u></u>		<u><u>5,356,702</u></u>
Funds					
Unrestricted fund	12		4,961,402		5,309,814
Restricted fund			27,230		46,888
			<u><u>4,988,632</u></u>		<u><u>5,356,702</u></u>

Approved and authorised for issue by the Trustees on **5/9/2025** and signed on their behalf by

Mrs O Grogono - Chair

The notes on pages 10 to 15 form an integral part of these accounts.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 STATEMENT OF CASH FLOW
 YEAR ENDED 31 DECEMBER 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Net cash generated by operating activities	15	(874,829)	(46,869)
Cash from investing activities			
Interest and dividends		108,778	108,822
Transfer from stockbroker		<u>49,889</u>	<u>25,683</u>
Cash provided by investing activities		158,667	134,505
Change in cash and cash equivalents in the year		<u>(716,162)</u>	<u>87,636</u>
Cash and cash equivalents brought forward		759,641	672,005
Cash and cash equivalents carried forward		<u><u>43,479</u></u>	<u><u>759,641</u></u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

1. Accounting policies

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), applicable accounting standards and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS102.

Incoming resources

Donations are accounted for when received by the Trust and legacies are recognised when it is probable that they will be received. Other income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to the activity and indirect costs required to support the work of the charity.

Gifts in kind

The Trust receives the benefit of work carried out by volunteers and is allocated a room at the Centre free of charge. No value is placed on these items.

Taxation

As a registered charity, the trust is exempt from tax as it has no taxable activities. Irrecoverable VAT borne by the Trust is included in the cost of the item to which it relates.

Investments

Investment income is taken into account on the basis of the due date of payment. Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All gains and losses, whether realised or unrealised are credited or charged to the Unrestricted Fund.

Fund accounting

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area.

Details of the nature and purpose of each fund is set out in note 12.

Governance costs

Governance costs include costs of the preparation and examination of the Report and Financial Statement, costs relating to Trustees' meetings and any legal costs relating to governance and constitutional matters.

2. Transactions with Trustees and other connected persons

No transactions took place between the Trust and the Trustees or any persons connected with them.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

3. Donations and legacies

	Unrestricted fund	2024 Restricted fund	Total	Unrestricted fund	2023 Restricted fund	Total
	£	£	£	£	£	£
Donations	60,534	18,564	79,098	71,091	26,718	97,809
Tax refunds	7,518	-	7,518	-	-	-
Legacies	75,000	-	75,000	12,020	-	12,020
	<u>143,052</u>	<u>18,564</u>	<u>161,616</u>	<u>83,111</u>	<u>26,718</u>	<u>109,829</u>

4. Other activities to generate funds

	Unrestricted fund	2024 Restricted fund	Total	Unrestricted fund	2023 Restricted fund	Total
	£	£	£	£	£	£
Sale of merchandise	1,275	-	1,275	2,836	-	2,836
Events run by the trust	43,577	-	43,577	-	-	-
	<u>44,852</u>	<u>-</u>	<u>44,852</u>	<u>2,836</u>	<u>-</u>	<u>2,836</u>

5. Investment income

	Unrestricted fund	2024 Restricted fund	Total	Unrestricted fund	2023 Restricted fund	Total
	£	£	£	£	£	£
Dividends from UK listed investments	98,972	-	98,972	97,415	-	97,415
Interest receivable	9,549	257	9,806	11,122	285	11,407
	<u>108,521</u>	<u>257</u>	<u>108,778</u>	<u>108,537</u>	<u>285</u>	<u>108,822</u>

6. Raising Funds

	Unrestricted fund	2024 Restricted fund	Total	Unrestricted fund	2023 Restricted fund	Total
	£	£	£	£	£	£
Purchase of items for sale	986	-	986	2,263	-	2,263
Cost of events run by the Trust	19,049	-	19,049	-	-	-
	<u>20,035</u>	<u>-</u>	<u>20,035</u>	<u>2,263</u>	<u>-</u>	<u>2,263</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

7. Details of Charitable Activities

	Unrestricted fund	2024 Restricted fund	Total	Unrestricted fund	2023 Restricted fund	Total
	£	£	£	£	£	£
Grants and Donations						
Equipment purchased	-	821,632	821,632	-	91,427	91,427
Research salaries	15,613	77,758	93,371	14,806	-	14,806
Patient therapy	18,000	-	18,000	14,450	-	14,450
Patient amenities	5,405	-	5,405	5,840	640	6,480
Patient grants	-	1,870	1,870	-	5,447	5,447
Courses training and library	9,225	-	9,225	7,668	-	7,668
Support costs						
Insurance	624	-	624	1,065	-	1,065
Emoluments of employee	11,069	-	11,069	9,619	-	9,619
Stockbroker's fees	27,097	-	27,097	25,871	-	25,871
Social media	4,230	-	4,230	2,169	-	2,169
Office cost	1,779	-	1,779	488	-	488
Governance costs						
Auditor's remuneration	5,070	-	5,070	4,580	-	4,580
	<u>98,112</u>	<u>901,260</u>	<u>999,372</u>	<u>86,556</u>	<u>97,514</u>	<u>184,070</u>

8. Staff costs

Staff costs were as follows:

	2024	2023
	£	£
Charge for salaries from University Hospitals Bristol NHS Foundation Trust	<u>11,069</u>	<u>9,619</u>

There was one employee throughout the year. This employee did not receive emoluments of more than £60,000.

No trustees have received any remuneration or reimbursed expenses during the year, nor did any trustee have a disclosable interest in any of the charity's transactions.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

9. Fixed asset investments

	2024 £	2023 £
Listed investments at market value		
Overseas Equity shares	2,516,423	1,741,260
UK Equity shares	932,414	1,641,661
Prroperty Trust	47,700	96,705
Alternatives	197,100	198,164
Fixed interest bonds	889,458	912,982
	<u>4,583,095</u>	<u>4,590,772</u>
Cash	306,146	12,268
	<u>4,889,241</u>	<u>4,603,040</u>
Historical cost of listed investments	<u>4,051,271</u>	<u>4,334,236</u>

	Listed investments £	Cash £	Total £
Market value:			
At 31 December 2023	4,590,772	12,268	4,603,040
Additions	1,619,242	1,963,009	3,582,251
Disposals	(1,902,206)	(1,619,242)	(3,521,448)
Increase in value in year	275,287	-	275,287
Transfer to income	-	(49,889)	(49,889)
At 31 December 2024	<u>4,583,095</u>	<u>306,146</u>	<u>4,889,241</u>

At 31 December 2024 there were two holdings with a market value in excess of 5% of the total value. A holding of S&P I shares had a market value of £512,213 and a holding of Vanguard FTSE Developed World had a market value of £498,474.

10. Debtors

	2024 £	2023 £
Prepaid expenses	-	1,549
Legacies due	75,000	-
	<u>75,000</u>	<u>1,549</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accrued expenses	4,800	4,500
Unpaid invoices	14,289	3,028
	<u>19,089</u>	<u>7,528</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

12. Funds

	At 31 December 2023	Incoming resources	Resources expended	Transfers between funds	At 31 December 2024
	£	£	£	£	£
Restricted Funds					
Equipment fund - to purchase and maintain medical equipment	-	13,982	821,631	807,649	-
Research Fund- to fund research projects	22,388	238	77,758	55,132	-
Marsden bequest- to fund research salaries	1,485	19	-	-	1,504
Earmarked fund- gifts for other purposes	23,015	4,582	1,871	-	25,726
	<u>46,888</u>	<u>18,821</u>	<u>901,260</u>	<u>862,781</u>	<u>27,230</u>
Unrestricted funds					
General fund	5,309,814	632,516	118,147	(862,781)	4,961,402
	<u>5,356,702</u>	<u>651,337</u>	<u>1,019,407</u>	<u>-</u>	<u>4,988,632</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Investments	4,889,241	-	4,889,241
Current assets	91,250	27,230	118,480
Creditors due within one year	(19,089)	-	(19,089)
	<u>4,961,402</u>	<u>27,230</u>	<u>4,988,632</u>

14. Approved future funding

At 31 December 2024 the trust had entered into the following funding commitments.

	£
Courses for hospital staff	16,000
Information support and research salaries	26,000
TYA complimentary therapies	40,000
Practitioner for CART cell therapy	89,300
Auto outlining software	53,874
Brachytherapy HDR	318,000
Bariatric trolley	25,000
ECG Picc Equipment	10,400
Picc room chair	5,950
Steev Phantom	31,233
Wheelchairs	1,600

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024

15. Reconciliation of net movement in funds to cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	(368,070)	252,175
Less investment income	(108,778)	(108,822)
Less loss/gains on investments	(336,091)	(217,021)
Decrease/(increase) in debtors	(73,451)	28,451
(Decrease)/increase in creditors	11,561	(1,652)
Net cash generated by operating activities	<u>(874,829)</u>	<u>(46,869)</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

England & Wales - Charity number 264136

Accounts

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Charity No 264136

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

The Trust was established under a trust deed in April 1972 in order to provide relief to patients at the centre and to support the work of the centre.

The Trust is a registered charity.

President:	The Lord Mayor of Bristol
Officers	
Chair	Mrs O Grogono
General Secretary	Mrs E Pritchard
Treasurer	Mrs CM Owen
Trustees	Mr S Blake Mrs A Carlton Mr GJ Clements Mrs L Densham Mrs G Creese Dr G Crichton Mrs N Day Mrs O Grogono Mrs J Lockwood Mr S Moorlen Mrs P Murphy Mrs CM Owen Mrs S Sims Mrs A Thomas
Advisors	
Bankers	National Westminster Bank plc Bristol City Office
Auditors	Elliott Bunker Limited 1st Floor 61 Macrae Road Ham Green Bristol BS20 0DD
Stock brokers	Alpha Portfolio Management 1 The Square Temple Quay Bristol
Registered Office	Bristol Haematology and Oncology Centre Horfield Road Bristol
Telephone	0117 342 3432

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

Trustees' report

The trustees present their report and the audited financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

Constitution and objects

The Trust was constituted under the model deed for Friends of Hospitals. A revised constitution was adopted in September 2006. The principal object of the Trust as set out in the constitution is to offer relief to patients and former patients and to support the work of the Centre.

During the year, the charity's main objectives continued to be those of fundraising and management of the investment portfolio, enabling financial support to be given to the Bristol Haematology and Oncology Centre in respect of specific projects.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioners' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future funding of the Centre.

Structure and organization

The Trust is unincorporated and is a registered charity. The trustees in office during the year and at the date of this report are as set out on page 1.

A main committee as set out in the constitution manages the Trust. Meetings are held quarterly and are attended by representatives from the hospital. Trustees are invited to join the committee by existing trustees or by recommendations from hospital staff. In addition to the main committee there is an investment committee which has responsibility for investing the Trust's reserves.

The investment committee is chaired by Mrs O Grogono. The following trustees also serve on the committee: Mr GJ Clements, and Mrs CM Owen.

Review of activities and future developments

During the year the Trust has continued to raise money to benefit the patients of The Bristol Haematology and Oncology Centre. The fundraising is largely carried out by volunteers and the trustees are very grateful to the many volunteers who carried out fund raising activities on behalf of the Trust during the year.

The Trust has, and will continue to, support the work of the hospital by financing various capital and research projects undertaken by the hospital and Bristol University.

Financial activities and affairs

There have been no changes in the policies of the Trust during the year.

During the year incoming resources from fundraising, donations and legacies and investment income totalled £221,487 (2022: £300,712, and expenditure on specific projects amounted to £140,278 (2022: £110,939). After deducting the charity's operating expenses and allowing for the realised and unrealised investment revaluation surpluses the resulting surplus for the year was £252,175 (2022: deficit £243,559).

At the year end the Trust's balance sheet showed total funds of £5,356,702 (2022: £5,104,527) of which £5,309,814 (2022: £5,054,396) were unrestricted funds.

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

Reserves

The unrestricted fund represents the accumulated surpluses from previous years. The policy of the Trust is to build these reserves by judicious management of investment assets to maximise the income available for future years. The expenditure on charitable objectives each year depends on the requests from the hospital management. All expenditure is approved by the hospital management before being presented to the Trustees at quarterly meetings. The level of reserves is reviewed at the meetings and decisions regarding expenditure is made by the Trustees having given consideration to available reserves and funds already committed. The Trustees keep sufficient reserves to support any long term commitments to the hospital. Surplus reserves have been invested to maximise income and consequently investments are available to be realised should charitable expenditure exceed available cash in the bank.

The restricted funds represent funds held for specific purposes as set out in note 12 to the financial statements

Trustees' responsibility for the accounts

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity during the year and of its state of affairs at the end of the year. In preparing those financial statements the trustees are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgments and estimates that are reasonable and prudent;
3. Observe the methods and principles in the Charities SORP
4. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and;
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with section 130 of the Charities Act 2011 and general law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to such risks.

Investment policy

The trustees have the power to invest in such assets as they see fit.

The investment committee meets at least three times a year to review the investment portfolio and the cash requirements of the Trust. For the last few years the Trust's income has exceeded its requirements and as a result the investment strategy is to invest in low and medium risk investments to balance capital appreciation with a reasonable income flow to enable the trust to meet its objectives.

Approved by the trustees on 12 August 2024 and signed on their behalf by:



**Mrs Caroline Owen
Trustee**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

Opinion

We have audited the financial statements of The Friends of Bristol Haematology and Oncology Centre (the "Charity") for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity 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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is very low risk with normal audit procedures adequate in all audit areas.

We agreed to report to the board of trustees any corrected or uncorrected identified misstatements

Identifying and reporting of risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- (i) enquiring of the trustees and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud.
- (ii) reviewing the minutes of trustees' meetings.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by Auditing Standards, and taking into account our overall knowledge of the control environment, we performed procedures to assess the risks of management override of controls. To address the pervasive risk as it related to management override of controls, we reviewed material journal entries and agreed these to supporting documentation where appropriate.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Treasurer. As the charity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Auditing Standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and trustees and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Limitations to the ability of the audit to detect fraud or breaches of laws and regulation

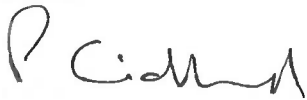
Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by Auditing Standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement, and therefore we are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Cridland
Elliott Bunker Ltd (Chartered Accountants and Statutory Auditor)
1st Floor, 61 Macrae Road
Eden Business Park
Ham Green
Bristol BS20 0DD

Date 22 August 2024

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted fund £	2023 Restricted funds £	Total £	Unrestricted fund £	2022 Restricted funds £	Total £
Income and endowments from							
Donations and legacies	3	83,111	26,718	109,829	136,299	29,258	165,557
Other trading activities	4	2,836	-	2,836	37,066	-	37,066
Investment income	5	108,537	285	108,822	98,027	62	98,089
Total		194,484	27,003	221,487	271,392	29,320	300,712
Expenditure on							
Raising funds	6	2,263	-	2,263	17,997	-	17,997
Charitable activities	7	86,556	97,514	184,070	90,914	61,792	152,706
Total		88,819	97,514	186,333	108,911	61,792	170,703
Net income		105,665	(70,511)	35,154	162,481	(32,472)	130,009
Transfers							
Gross transfers between funds		(67,268)	67,268	-	(32,246)	32,246	-
Net income before other recognised gains and losses		38,397	(3,243)	35,154	130,235	(226)	130,009
OTHER RECOGNISED GAINS							
(Losses)/gains on investments							
Realised gains on disposals		83,313	-	83,313	220,678	-	220,678
Unrealised gains/(losses) on revaluations		133,708	-	133,708	(594,246)	-	(594,246)
Net movement in funds		255,418	(3,243)	252,175	(243,333)	(226)	(243,559)
Total funds brought forward		5,054,396	50,131	5,104,527	5,297,729	50,357	5,348,086
Total funds carried forward		5,309,814	46,888	5,356,702	5,054,396	50,131	5,104,527

All activities relate to continuing operations.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 BALANCE SHEET
 YEAR ENDED 31 DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	9		4,603,040		4,411,702
CURRENT ASSETS					
Debtors	10	1,549		30,000	
Cash at bank and in hand		759,641		672,005	
		<u>761,190</u>		<u>702,005</u>	
CREDITORS: amounts falling due within one year					
	11	<u>7,528</u>		<u>9,180</u>	
Net current assets			753,662		692,825
Total assets less current liabilities			<u><u>5,356,702</u></u>		<u><u>5,104,527</u></u>
Funds					
Unrestricted fund	12		5,309,814		5,054,396
Restricted fund			46,888		50,131
			<u><u>5,356,702</u></u>		<u><u>5,104,527</u></u>

Approved and authorised for issue by the Trustees on 12/8/24 and signed on their behalf by

Mrs O Grogono - Chair



The notes on pages 10 to 15 form an integral part of these accounts.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
STATEMENT OF CASH FLOW
YEAR ENDED 31 DECEMBER 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
Net cash generated by operating activities	15	(46,869)	997
Cash from investing activities			
Interest and dividends		108,822	98,089
Transfer from stockbroker		<u>25,683</u>	<u>25,728</u>
Cash provided by investing activities		134,505	123,817
Change in cash and cash equivalents in the year		<u>87,636</u>	<u>124,814</u>
Cash and cash equivalents brought forward		672,005	547,191
Cash and cash equivalents carried forward		<u><u>759,641</u></u>	<u><u>672,005</u></u>

1. Accounting policies

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), applicable accounting standards and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS102.

Incoming resources

Donations are accounted for when received by the Trust and legacies are recognised when it is probable that they will be received. Other income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to the activity and indirect costs required to support the work of the charity.

Gifts in kind

The Trust receives the benefit of work carried out by volunteers and is allocated a room at the Centre free of charge. No value is placed on these items.

Taxation

As a registered charity, the trust is exempt from tax as it has no taxable activities. Irrecoverable VAT borne by the Trust is included in the cost of the item to which it relates.

Investments

Investment income is taken into account on the basis of the due date of payment. Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All gains and losses, whether realised or unrealised are credited or charged to the Unrestricted Fund.

Fund accounting

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area.

Details of the nature and purpose of each fund is set out in note 12.

Governance costs

Governance costs include costs of the preparation and examination of the Report and Financial Statement, costs relating to Trustees' meetings and any legal costs relating to governance and constitutional matters.

2. Transactions with Trustees and other connected persons

No transactions took place between the Trust and the Trustees or any persons connected with them.

**E FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
TES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 2023**

Fixed asset investments

	2023	2022
	£	£
Listed investments at market value		
Fixed interest securities	912,983	730,847
Equity shares	3,479,626	3,210,276
Investment trusts and unit trusts	198,163	269,977
	<u>4,590,772</u>	<u>4,211,100</u>
Cash	12,268	200,602
	<u>4,603,040</u>	<u>4,411,702</u>
Historical cost of listed investments	<u>4,334,236</u>	<u>4,088,267</u>

	Listed investments	Cash	Total
	£	£	£
Market value:			
At 31 December 2022	4,211,100	200,602	4,411,702
Additions	675,951	513,300	1,189,251
Disposals	(429,987)	(675,951)	(1,105,938)
Increase in value in year	133,708	-	133,708
Transfer to income	-	(25,683)	(25,683)
At 31 December 2023	<u>4,590,772</u>	<u>12,268</u>	<u>4,603,040</u>

At 31 December 2023 there were two holdings with a market value in excess of 5% of the total value. A holding of S&P I shares had a market value of £430,100 and a holding of Vanguard FTSE Developed World had a market value of £336,877.

Debtors

	2023	2022
	£	£
Prepaid expenses	1,549	-
Legacies due	-	30,000
	<u>1,549</u>	<u>30,000</u>

Creditors: amounts falling due within one year

	2023	2022
	£	£
Accrued expenses	7,528	9,180
Unpaid invoices	-	-
	<u>7,528</u>	<u>9,180</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2023

12. Funds

	At 31 December 2022	Incoming resources	Resources expended	Transfers between funds	At 31 December 2023
	£	£	£	£	£
Restricted Funds					
Equipment fund - to purchase and maintain medical equipment	2,687	21,471	91,426	67,268	-
Research Fund- to fund research projects	22,121	267	-	-	22,388
Marsden bequest- to fund research salaries	1,467	18	-	-	1,485
Earmarked fund- gifts for other purposes	23,856	5,247	6,088	-	23,015
	<u>50,131</u>	<u>27,003</u>	<u>97,514</u>	<u>67,268</u>	<u>46,888</u>
Unrestricted funds					
General fund	5,054,396	411,505	88,819	(67,268)	5,309,814
	<u>5,104,527</u>	<u>438,508</u>	<u>186,333</u>	<u>-</u>	<u>5,356,702</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Investments	4,603,040	-	4,603,040
Current assets	714,302	46,888	761,190
Creditors due within one year	(7,528)	-	(7,528)
	<u>5,309,814</u>	<u>46,888</u>	<u>5,356,702</u>

14. Approved future funding

	£
At 31 December 2023 the trust had entered into the following funding commitments.	
Courses for hospital staff	16,000
Information support and research salaries	26,000
Chemotherapy treatment chairs	12,000
Radiotherapy planning trial	8,500
Fatigue app development	4,586
TYA complimentary therapies	40,000
Patient support videos	2,250
Practitioner for CART cell therapy	167,000
Immobilisation boards	9,528
Decorating cancer support quiet room and clinical trials room	3,228
Pilot ECG tip system	5,500
Surface guided radiotherapy system	672,674
Cardiac monitors	31,789
Auto outlining software	53,874
Brachytherapy HDR	318,000
Bariatric trolley	25,000

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
 31 DECEMBER 2023

15. Reconciliation of net movement in funds to cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	252,175	(243,559)
Less investment income	(108,822)	(98,089)
Less loss/gains on investments	(217,021)	373,568
Decrease/(increase) in debtors	28,451	(28,985)
(Decrease)/increase in creditors	(1,652)	(1,938)
Net cash generated by operating activities	<u>(46,869)</u>	<u>997</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

England & Wales - Charity number 264136

Accounts

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

Charity No 264136

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

The Trust was established under a trust deed in April 1972 in order to provide relief to patients at the centre and to support the work of the centre.

The Trust is a registered charity.

President:	The Lord Mayor of Bristol
Officers	
Chair	Mrs O Grogono
General Secretary	Mrs E Pritchard
Treasurer	Mrs CM Owen
Trustees	Mr S Blake Mrs A Carlton Mr GJ Clements Mrs L Densham Mrs G Creese Dr G Crichton Mrs N Day Mrs O Grogono Mrs J Lockwood Mr S Moorlen Mrs P Murphy Mrs CM Owen Mrs S Sims Mrs A Thomas
Advisors	
Bankers	National Westminster Bank plc Bristol City Office
Auditors	Elliott Bunker Limited 1st Floor 61 Macrae Road Ham Green Bristol BS20 0DD
Stock brokers	Alpha Portfolio Management 1 The Square Temple Quay Bristol
Registered Office	Bristol Haematology and Oncology Centre Horfield Road Bristol
Telephone	0117 342 3432

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

Trustees' report

The trustees present their report and the audited financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

Constitution and objects

The Trust was constituted under the model deed for Friends of Hospitals. A revised constitution was adopted in September 2006. The principal object of the Trust as set out in the constitution is to offer relief to patients and former patients and to support the work of the Centre.

During the year, the charity's main objectives continued to be those of fundraising and management of the investment portfolio, enabling financial support to be given to the Bristol Haematology and Oncology Centre in respect of specific projects.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioners' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future funding of the Centre.

Structure and organization

The Trust is unincorporated and is a registered charity. The trustees in office during the year and at the date of this report are as set out on page 1.

A main committee as set out in the constitution manages the Trust. Meetings are held quarterly and are attended by representatives from the hospital. Trustees are invited to join the committee by existing trustees or by recommendations from hospital staff. In addition to the main committee there are two subsidiary committees. The subsidiary committees operate in accordance with the constitution and report to the main committee.

The investment committee has responsibility for investing the Trust's reserves and is chaired by Mr JRG Miles. The following trustees also serve on the committee: Mr GJ Clements, Mrs O Grogono and Mrs CM Owen. The house committee is concerned with patient amenities and is chaired by Mrs O Grogono. The following trustees also serve on the committee Mrs A Thomas, Mrs N Day, Mrs S Sims, Mrs G Creese and Dr G Crichton.

Review of activities and future developments

During the year the Trust has continued to raise money to benefit the patients of The Bristol Haematology and Oncology Centre. The fundraising is largely carried out by volunteers and the trustees are very grateful to the many volunteers who carried out fund raising activities on behalf of the Trust during the year.

The Trust has, and will continue to, support the work of the hospital by financing various capital and research projects undertaken by the hospital and Bristol University.

Financial activities and affairs

There have been no changes in the policies of the Trust during the year.

During the year incoming resources from fundraising, donations and legacies and investment income totalled £300,712 (2021: £225,483), and expenditure on specific projects amounted to £110,939 (2021: £100,264). After deducting the charity's operating expenses and allowing for the realised and unrealised investment revaluation surpluses the resulting deficit for the year was £243,559 (2021: surplus £557,222).

At the year end the Trust's balance sheet showed total funds of £5,104,527 (2021: £5,348,086) of which £5,054,396 (2021: £5,297,729) were unrestricted funds.

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

Reserves

The unrestricted fund represents the accumulated surpluses from previous years. The policy of the Trust is to build these reserves by judicious management of investment assets to maximise the income available for future years. The expenditure on charitable objectives each year depends on the requests from the hospital management. All expenditure is approved by the hospital management before being presented to the Trustees at quarterly meetings. The level of reserves is reviewed at the meetings and decisions regarding expenditure is made by the Trustees having given consideration to available reserves and funds already committed. The Trustees keep sufficient reserves to support any long term commitments to the hospital. Surplus reserves have been invested to maximise income and consequently investments are available to be realised should charitable expenditure exceed available cash in the bank.

The restricted funds represent funds held for specific purposes as set out in note 12 to the financial statements

Trustees' responsibility for the accounts

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity during the year and of its state of affairs at the end of the year. In preparing those financial statements the trustees are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgments and estimates that are reasonable and prudent;
3. Observe the methods and principles in the Charities SORP
4. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and;
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with section 130 of the Charities Act 2011 and general law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management


The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to such risks.

Investment policy

The trustees have the power to invest in such assets as they see fit.

The investment committee meets at least three times a year to review the investment portfolio and the cash requirements of the Trust. For the last few years the Trust's income has exceeded its requirements and as a result the investment strategy is to invest in low and medium risk investments to balance capital appreciation with a reasonable income flow to enable the trust to meet its objectives.

Approved by the trustees on 8 November 2023 and signed on their behalf by:


Mrs Caroline Owen
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

Opinion

We have audited the financial statements of The Friends of Bristol Haematology and Oncology Centre (the "Charity") for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity 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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is very low risk with normal audit procedures adequate in all audit areas.

We agreed to report to the board of trustees any corrected or uncorrected identified misstatements

Identifying and reporting of risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- (i) enquiring of the trustees and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud.
- (ii) reviewing the minutes of trustees' meetings.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by Auditing Standards, and taking into account our overall knowledge of the control environment, we performed procedures to assess the risks of management override of controls. To address the pervasive risk as it related to management override of controls, we reviewed material journal entries and agreed these to supporting documentation where appropriate.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Treasurer. As the charity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Auditing Standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and trustees and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Limitations to the ability of the audit to detect fraud or breaches of laws and regulation

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by Auditing Standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement, and therefore we are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Cridland
Elliott Bunker Ltd (Chartered Accountants and Statutory Auditor)
1st Floor, 61 Macrae Road
Eden Business Park
Ham Green
Bristol BS20 0DD

Date 15th November 2023

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted fund £	2022 Restricted funds £	Total £	Unrestricted fund £	2021 Restricted funds £	Total £
Income and endowments from							
Donations and legacies	3	136,299	29,258	165,557	56,024	61,915	117,939
Other trading activities	4	37,066	-	37,066	1,892	-	1,892
Investment income	5	98,027	62	98,089	105,650	2	105,652
Total		271,392	29,320	300,712	163,566	61,917	225,483
Expenditure on							
Raising funds	6	17,997	-	17,997	1,275	-	1,275
Charitable activities	7	90,914	61,792	152,706	82,180	71,186	153,366
Total		108,911	61,792	170,703	83,455	71,186	154,641
Net income		162,481	(32,472)	130,009	80,111	(9,269)	70,842
Transfers							
Gross transfers between funds		(32,246)	32,246	-	(11,937)	11,937	-
Net income before other recognised gains and losses		130,235	(226)	130,009	68,174	2,668	70,842
OTHER RECOGNISED GAINS							
(Losses)/gains on investments							
Realised gains on disposals		220,678	-	220,678	149,361	-	149,361
Unrealised gains/(losses) on revaluations		(594,246)	-	(594,246)	337,019	-	337,019
Net movement in funds		(243,333)	(226)	(243,559)	554,554	2,668	557,222
Total funds brought forward		5,297,729	50,357	5,348,086	4,743,175	47,689	4,790,864
Total funds carried forward		5,054,396	50,131	5,104,527	5,297,729	50,357	5,348,086

All activities relate to continuing operations.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 BALANCE SHEET
 YEAR ENDED 31 DECEMBER 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Investments	9		4,411,702		4,810,998
CURRENT ASSETS					
Debtors	10	30,000		1,015	
Cash at bank and in hand		672,005		547,191	
		<u>702,005</u>		<u>548,206</u>	
CREDITORS: amounts falling due within one year	11	<u>9,180</u>		<u>11,118</u>	
Net current assets			692,825		537,088
Total assets less current liabilities			<u><u>5,104,527</u></u>		<u><u>5,348,086</u></u>
Funds					
Unrestricted fund	12		5,054,396		5,297,729
Restricted fund			50,131		50,357
			<u><u>5,104,527</u></u>		<u><u>5,348,086</u></u>

Approved and authorised for issue by the Trustees on 8/11/2023 and signed on their behalf by

Mrs O Grogono - Chair



The notes on pages 10 to 15 form an integral part of these accounts.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 STATEMENT OF CASH FLOW
 YEAR ENDED 31 DECEMBER 2022

	Note	Total Funds 2022 £	Total Funds 2021 £
Net cash generated by operating activities	15	997	(38,684)
Cash from investing activities			
Interest and dividends		98,089	105,652
Transfer from stockbroker		<u>25,728</u>	<u>(309,340)</u>
Cash provided by investing activities		123,817	(203,688)
Change in cash and cash equivalents in the year		<u>124,814</u>	<u>(242,372)</u>
Cash and cash equivalents brought forward		547,191	789,563
Cash and cash equivalents carried forward		<u><u>672,005</u></u>	<u><u>547,191</u></u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

1. Accounting policies

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), applicable accounting standards and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS102.

Incoming resources

Donations are accounted for when received by the Trust and legacies are recognised when it is probable that they will be received. Other income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to the activity and indirect costs required to support the work of the charity.

Gifts in kind

The Trust receives the benefit of work carried out by volunteers and is allocated a room at the Centre free of charge. No value is placed on these items.

Taxation

As a registered charity, the trust is exempt from tax as it has no taxable activities. Irrecoverable VAT borne by the Trust is included in the cost of the item to which it relates.

Investments

Investment income is taken into account on the basis of the due date of payment. Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All gains and losses, whether realised or unrealised are credited or charged to the Unrestricted Fund.

Fund accounting

Unrestricted income funds are general funds that are available for use at the Trustee's discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area.

Details of the nature and purpose of each fund is set out in note 12.

Governance costs

Governance costs include costs of the preparation and examination of the Report and Financial Statement, costs relating to Trustees' meetings and any legal costs relating to governance and constitutional matters.

2. Transactions with Trustees and other connected persons

No transactions took place between the Trust and the Trustees or any persons connected with them.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

3. Donations and legacies

	Unrestricted fund	2022 Restricted fund	Total	Unrestricted fund	2021 Restricted fund	Total
	£	£	£	£	£	£
Donations	71,475	29,258	100,733	15,282	61,915	77,197
Tax refunds	4,855	-	4,855	-	-	-
Legacies	59,969	-	59,969	40,742	-	40,742
	<u>136,299</u>	<u>29,258</u>	<u>165,557</u>	<u>56,024</u>	<u>61,915</u>	<u>117,939</u>

4. Other activities to generate funds

	Unrestricted fund	2022 Restricted fund	Total	Unrestricted fund	2021 Restricted fund	Total
	£	£	£	£	£	£
Sale of merchandise	1,471	-	1,471	1,892	-	1,892
Events run by the trust	35,595	-	35,595	-	-	-
	<u>37,066</u>	<u>-</u>	<u>37,066</u>	<u>1,892</u>	<u>-</u>	<u>1,892</u>

5. Investment income

	Unrestricted fund	2022 Restricted fund	Total	Unrestricted fund	2021 Restricted fund	Total
	£	£	£	£	£	£
Dividends from UK listed investments	96,889	-	96,889	105,526	-	105,526
Interest receivable	1,138	62	1,200	124	2	126
	<u>98,027</u>	<u>62</u>	<u>98,089</u>	<u>105,650</u>	<u>2</u>	<u>105,652</u>

6. Raising Funds

	Unrestricted fund	2022 Restricted fund	Total	Unrestricted fund	2021 Restricted fund	Total
	£	£	£	£	£	£
Purchase of items for sale	837	-	837	1,275	-	1,275
Cost of events run by the Trust	17,160	-	17,160	-	-	-
	<u>17,997</u>	<u>-</u>	<u>17,997</u>	<u>1,275</u>	<u>-</u>	<u>1,275</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

7. Details of Charitable Activities

	Unrestricted fund £	2022 Restricted fund £	Total £	Unrestricted fund £	2021 Restricted fund £	Total £
Grants and Donations						
Equipment purchased	-	45,610	45,610	-	63,689	63,689
Research salaries	14,072	-	14,072	13,245	-	13,245
Patient therapy	12,255	-	12,255	786	-	786
Patient amenities	10,847	4,532	15,379	11,509	7,497	19,006
Patient grants	-	11,650	11,650	-	-	-
Courses training and library	11,973	-	11,973	3,538	-	3,538
Support costs						
Insurance	1,053	-	1,053	1,018	-	1,018
Emoluments of employee	9,131	-	9,131	18,676	-	18,676
Stockbroker's fees	25,569	-	25,569	27,646	-	27,646
Office cost	1,744	-	1,744	1,337	-	1,337
Governance costs						
Auditor's remuneration	4,270	-	4,270	4,425	-	4,425
	<u>90,914</u>	<u>61,792</u>	<u>152,706</u>	<u>82,180</u>	<u>71,186</u>	<u>153,366</u>

8. Staff costs

Staff costs were as follows:

	2022 £	2021 £
Charge for salaries from University Hospitals Bristol NHS Foundation Trust	<u>9,131</u>	<u>18,676</u>

There was one employee throughout the year. This employee did not receive emoluments of more than £60,000.

No trustees have received any remuneration or reimbursed expenses during the year, nor did any trustee have a disclosable interest in any of the charity's transactions.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

9. Fixed asset investments

	2022	2021
	£	£
Listed investments at market value		
Fixed interest securities	730,847	616,340
Equity shares	3,210,276	2,294,011
Investment trusts and unit trusts	<u>269,977</u>	<u>1,699,206</u>
	4,211,100	4,609,557
Cash	<u>200,602</u>	<u>201,441</u>
	<u>4,411,702</u>	<u>4,810,998</u>
Historical cost of listed investments	<u>4,088,267</u>	<u>3,892,473</u>

	Listed investments	Cash	Total
	£	£	£
Market value:			
At 31 December 2021	4,609,557	201,441	4,810,998
Additions	1,004,680	1,029,568	2,034,248
Disposals	(808,891)	(1,004,680)	(1,813,571)
Decrease in value in year	(594,246)	-	(594,246)
Transfer to income	-	(25,727)	(25,727)
At 31 December 2022	<u>4,211,100</u>	<u>200,602</u>	<u>4,411,702</u>

At 31 December 2022 there were two holdings with a market value in excess of 5% of the total value. A holding of S&P I shares had a market value of £340,036 and a holding of Vanguard FTSE Developed World had a market value of £320,772.

10. Debtors

	2022	2021
	£	£
Prepaid expenses	-	1,015
Legacies due	30,000	-
	<u>30,000</u>	<u>1,015</u>

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accrued expenses	9,180	11,100
Unpaid invoices	-	18
	<u>9,180</u>	<u>11,118</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
 31 DECEMBER 2022

12. Funds

	At 31 December 2021	Incoming resources	Resources expended	Transfers between funds	At 31 December 2022
	£	£	£	£	£
Restricted Funds					
Equipment fund - to purchase and maintain medical equipment	-	16,051	45,610	32,246	2,687
Research Fund- to fund research projects	22,062	59	-	-	22,121
Marsden bequest- to fund research salaries	1,464	3	-	-	1,467
Earmarked fund- gifts for other purposes	26,831	13,207	16,182	-	23,856
	<u>50,357</u>	<u>29,320</u>	<u>61,792</u>	<u>32,246</u>	<u>50,131</u>
Unrestricted funds					
General fund	5,297,729	271,392	482,479	(32,246)	5,054,396
	<u>5,348,086</u>	<u>300,712</u>	<u>544,271</u>	<u>-</u>	<u>5,104,527</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Investments	4,411,702	-	4,411,702
Current assets	651,874	50,131	702,005
Creditors due within one year	(9,180)	-	(9,180)
	<u>5,054,396</u>	<u>50,131</u>	<u>5,104,527</u>

14. Approved future funding

At 31 December 2022 the trust had entered into the following funding commitments.

	£
Courses for hospital staff	16,000
Information support and research salaries	23,500
Chemotherapy treatment chairs	12,000
Radiation dose checking software	6,998
Blood gas analyser	30,150
Radiotherapy planning trial	8,500
Fatigue app development	4,586
TYA complimentary therapies	52,000
Patient support videos	4,650
Practitioner for CART cell therapy	167,000
Immobilisation boards	12,500
Decorating cancer support quiet room and clinical trials room	8,500
Pilot ECG tip system	5,500
Surface guided radiotherapy system	750,000
Scalp cooling equipment	28,200
Radiotherapy kitchen	26,000

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2022

15. Reconciliation of net movement in funds to cash flow from operating activities

	2022	2021
	£	£
Net movement in funds	(243,559)	557,222
Less investment income	(98,089)	(105,652)
Less loss/gains on investments	373,568	(486,380)
Decrease/(increase) in debtors	(28,985)	(1,015)
(Decrease)/increase in creditors	(1,938)	(2,859)
Net cash generated by operating activities	<u>997</u>	<u>(38,684)</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

England & Wales - Charity number 264136

Accounts

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

Charity No 264136

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

The Trust was established under a trust deed in April 1972 in order to provide relief to patients at the centre and to support the work of the centre.

The Trust is a registered charity.

President:	The Lord Mayor of Bristol
Officers	
Chair	Mrs O Grogono
General Secretary	Mrs E Pritchard
Treasurer	Mrs CM Owen
Trustees	Mr S Blake Mrs A Carlton Mr GJ Clements Mrs G Creese Dr G Crichton Mrs N Day Mrs O Grogono Mr S Moorien Mrs P Murphy Mrs CM Owen Mrs S Sims Mrs A Thomas
Advisors	
Bankers	National Westminster Bank plc Bristol City Office
Auditors	Elliott Bunker Limited 1st Floor 61 Macrae Road Ham Green Bristol BS20 0DD
Stock brokers	Alpha Portfolio Management 1 The Square Temple Quay Bristol
Registered Office	Bristol Haematology and Oncology Centre Horfield Road Bristol
Telephone	0117 342 3432

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

Trustees' report

The trustees present their report and the audited financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

Constitution and objects

The Trust was constituted under the model deed for Friends of Hospitals. A revised constitution was adopted in September 2006. The principal object of the Trust as set out in the constitution is to offer relief to patients and former patients and to support the work of the Centre.

During the year, the charity's main objectives continued to be those of fundraising and management of the investment portfolio, enabling financial support to be given to the Bristol Haematology and Oncology Centre in respect of specific projects.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioners' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future funding of the Centre.

Structure and organization

The Trust is unincorporated and is a registered charity. The trustees in office during the year and at the date of this report are as set out on page 1.

A main committee as set out in the constitution manages the Trust. Meetings are held quarterly and are attended by representatives from the hospital. Trustees are invited to join the committee by existing trustees or by recommendations from hospital staff. In addition to the main committee there are two subsidiary committees. The subsidiary committees operate in accordance with the constitution and report to the main committee.

The investment committee has responsibility for investing the Trust's reserves and is chaired by Mr JRG Miles. The following trustees also serve on the committee: Mr GJ Clements, Mrs O Grogono and Mrs CM Owen. The house committee is concerned with patient amenities and is chaired by Mrs O Grogono. The following trustees also serve on the committee Mrs A Thomas, Mrs N Day, Mrs S Sims, Mrs G Creese and Dr G Crichton.

Review of activities and future developments

During the year the Trust has continued to raise money to benefit the patients of The Bristol Haematology and Oncology Centre. The fundraising is largely carried out by volunteers and the trustees are very grateful to the many volunteers who carried out fund raising activities on behalf of the Trust during the year.

The Trust has and will continue to support the work of the hospital by financing various capital and research projects undertaken by the hospital and Bristol University.

Financial activities and affairs

There have been no changes in the policies of the Trust during the year.

During the year incoming resources from fundraising, donations and legacies and investment income totalled £225,483 (2020: £170,298), and expenditure on specific projects amounted to £100,264 (2020: £192,089). After deducting the charity's operating expenses and allowing for the realised and unrealised investment revaluation surpluses the resulting surplus for the year was £557,222 (2020: £220,888 deficit).

At the year end the Trust's balance sheet showed total funds of £5,348,086 (2020: £4,790,864) of which £5,297,729 (2020: £4,743,175) were unrestricted funds.

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

Reserves

The unrestricted fund represents the accumulated surpluses from previous years. The policy of the Trust is to build these reserves by judicious management of investment assets to maximise the income available for future years. The expenditure on charitable objectives each year depends on the requests from the hospital management. All expenditure is approved by the hospital management before being presented to the Trustees at the quarterly meetings. The level of reserves is reviewed at the meetings and decisions regarding expenditure is made by the Trustees having given consideration to available reserves and funds already committed. The Trustees keep sufficient reserves to support any long term commitments to the hospital.

At the year end free reserves have been calculated at £ 255,185 (2020:£507,178).

The restricted funds represent funds held for specific purposes as set out in note 12 to the financial statements

Trustees' responsibility for the accounts

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity during the year and of its state of affairs at the end of the year. In preparing those financial statements the trustees are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgments and estimates that are reasonable and prudent;
3. Observe the methods and principles in the Charities SORP
4. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and;
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with section 130 of the Charities Act 2011 and general law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to such risks.

Investment policy

The trustees have the power to invest in such assets as they see fit.

The investment committee meets at least three times a year to review the investment portfolio and the cash requirements of the Trust. For the last few years the Trust's income has exceeded its requirements and as a result the investment strategy is to invest in low and medium risk investments to balance capital appreciation with a reasonable income flow to enable the trust to meet its objectives.

Approved by the trustees on 15 December 2022 and signed on their behalf by:



**Mrs Caroline Owen
Trustee**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

Opinion

We have audited the financial statements of The Friends of Bristol Haematology and Oncology Centre (the "Charity") for the year ended 31 December 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity 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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is very low risk with normal audit procedures adequate in all audit areas.

We agreed to report to the board of trustees any corrected or uncorrected identified misstatements

Identifying and reporting of risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

(i) enquiring of the trustees and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud.

(ii) reviewing the minutes of trustees' meetings.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by Auditing Standards, and taking into account our overall knowledge of the control environment, we performed procedures to assess the risks of management override of controls. To address the pervasive risk as it related to management override of controls, we reviewed material journal entries and agreed these to supporting documentation where appropriate.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Treasurer. As the charity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Auditing Standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and trustees and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Limitations to the ability of the audit to detect fraud or breaches of laws and regulation

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by Auditing Standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement, and therefore we are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Cridland
Elliott Bunker Ltd (Chartered Accountants and Statutory Auditor)
1st Floor, 61 Macrae Road
Eden Business Park
Ham Green
Bristol BS20 0DD

Date 23 January 2023

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 STATEMENT OF FINANCIAL ACTIVITIES
 YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted fund £	2021 Restricted funds £	Total £	Unrestricted fund £	2020 Restricted funds £	Total £
Income and endowments from							
Donations and legacies	3	56,024	61,915	117,939	20,317	53,887	74,204
Other trading activities	4	1,892	0	1,892	2,096	0	2,096
Investment income	5	105,650	2	105,652	93,978	20	93,998
Total		163,566	61,917	225,483	116,391	53,907	170,298
Expenditure on							
Raising funds	6	1,275	0	1,275	1,061	0	1,061
Charitable activities	7	82,180	71,186	153,366	103,098	138,699	241,797
Total		83,455	71,186	154,641	104,159	138,699	242,858
Net income		80,111	(9,269)	70,842	12,232	(84,792)	(72,560)
Transfers							
Gross transfers between funds		(11,937)	11,937	0	(50,399)	50,399	0
Net income before other recognised gains and losses		68,174	2,668	70,842	(38,167)	(34,393)	(72,560)
OTHER RECOGNISED GAINS							
(Losses)/gains on investments							
Realised gains on disposals		149,361	0	149,361	164,700	0	164,700
Unrealised gains/(losses) on revaluations		337,019	0	337,019	(313,028)	0	(313,028)
Net movement in funds		554,554	2,668	557,222	(186,495)	(34,393)	(220,888)
Total funds brought forward		4,743,175	47,689	4,790,864	4,929,670	82,082	5,011,752
Total funds carried forward		5,297,729	50,357	5,348,086	4,743,175	47,689	4,790,864

All activities relate to continuing operations.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 BALANCE SHEET
 YEAR ENDED 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investments	9		4,810,998		4,015,278
CURRENT ASSETS					
Debtors	10	1,015		0	
Cash at bank and in hand		547,191		789,563	
		<u>548,206</u>		<u>789,563</u>	
CREDITORS: amounts falling due within one year					
	11	<u>11,118</u>		<u>13,977</u>	
Net current assets			537,088		775,586
Total assets less current liabilities			<u><u>5,348,086</u></u>		<u><u>4,790,864</u></u>
Funds					
Unrestricted fund	12		5,297,729		4,743,175
Restricted fund			50,357		47,689
			<u><u>5,348,086</u></u>		<u><u>4,790,864</u></u>

Approved and authorised for issue by the Trustees on 15 December 2022 and signed on their behalf by

Mrs O Grogono - Chair



The notes on pages 10 to 15 form an integral part of these accounts.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 STATEMENT OF CASH FLOW
 YEAR ENDED 31 DECEMBER 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
Net cash generated by operating activities	15	(38,684)	36,569
Cash from investing activities			
Interest and dividends		105,652	93,998
Transfer from stockbroker		<u>(309,340)</u>	<u>(184,915)</u>
Cash provided by investing activities		(203,688)	(90,917)
Change in cash and cash equivalents in the year		<u>(242,372)</u>	<u>(54,348)</u>
Cash and cash equivalents brought forward		789,563	843,911
Cash and cash equivalents carried forward		<u><u>547,191</u></u>	<u><u>789,563</u></u>

1. Accounting policies

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), applicable accounting standards and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS102.

Although the impact of COVID-19 is still uncertain, the Trustees consider that there are no uncertainties about their ability to continue as a going concern as a result of the pandemic or any other matters.

Incoming resources

Donations are accounted for when received by the Trust and legacies are recognised when it is probable that they will be received. Other income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to the activity and indirect costs required to support the work of the charity.

Gifts in kind

The Trust receives the benefit of work carried out by volunteers and is allocated a room at the Centre free of charge. No value is placed on these items.

Taxation

As a registered charity, the trust is exempt from tax as it has no taxable activities. Irrecoverable VAT borne by the Trust is included in the cost of the item to which it relates.

Investments

Investment income is taken into account on the basis of the due date of payment. Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All gains and losses, whether realised or unrealised are credited or charged to the Unrestricted Fund.

Fund accounting

Unrestricted income funds are general funds that are available for use at the Trustee's discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area.

Details of the nature and purpose of each fund is set out in note 11.

Governance costs

Governance costs include costs of the preparation and examination of the Report and Financial Statement, costs relating to Trustees' meetings and any legal costs relating to governance and constitutional matters.

2. Transactions with Trustees and other connected persons

No transactions took place between the Trust and the Trustees or any persons connected with them.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
 31 DECEMBER 2021

3. Donations and legacies

	Unrestricted fund	2021 Restricted fund	Total	Unrestricted fund	2020 Restricted fund	Total
	£	£	£	£	£	£
Donations	15,282	61,915	77,197	5,714	53,887	59,601
Tax refunds	0	0	0	4,603	0	4,603
Legacies	40,742	0	40,742	10,000	0	10,000
	<u>56,024</u>	<u>61,915</u>	<u>117,939</u>	<u>20,317</u>	<u>53,887</u>	<u>74,204</u>

4. Other activities to generate funds

	Unrestricted fund	2021 Restricted fund	Total	Unrestricted fund	2020 Restricted fund	Total
	£	£	£	£	£	£
Sale of merchandise	1,892	0	1,892	2,096	0	2,096
Events run by the trust	0	0	0	0	0	0
	<u>1,892</u>	<u>0</u>	<u>1,892</u>	<u>2,096</u>	<u>0</u>	<u>2,096</u>

5. Investment income

	Unrestricted fund	2021 Restricted fund	Total	Unrestricted fund	2020 Restricted fund	Total
	£	£	£	£	£	£
Dividends from UK listed investments	105,526	0	105,526	92,843	0	92,843
Interest receivable	124	2	126	1,135	20	1,155
	<u>105,650</u>	<u>2</u>	<u>105,652</u>	<u>93,978</u>	<u>20</u>	<u>93,998</u>

6. Raising Funds

	Unrestricted fund	2021 Restricted fund	Total	Unrestricted fund	2020 Restricted fund	Total
	£	£	£	£	£	£
Purchase of items for sale	1,275	0	1,275	1,061	0	1,061
Cost of events run by the Trust	0	0	0	0	0	0
	<u>1,275</u>	<u>0</u>	<u>1,275</u>	<u>1,061</u>	<u>0</u>	<u>1,061</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
 31 DECEMBER 2021

7. Details of Charitable Activities

	Unrestricted fund £	2021 Restricted fund £	Total £	Unrestricted fund £	2020 Restricted fund £	Total £
Grants and Donations						
Equipment purchased	0	63,689	63,689	0	131,816	131,816
Research salaries	13,245	0	13,245	10,889	0	10,889
Patient therapy	786	0	786	27,293	0	27,293
Patient amenities	11,509	7,497	19,006	8,353	3,442	11,795
Patient grants	0	0	0	0	3,441	3,441
Research donations	0	0	0	0	0	0
Courses training and library	3,538	0	3,538	6,855	0	6,855
Support costs						
Insurance	1,018	0	1,018	1,002	0	1,002
Emoluments of employee	18,676	0	18,676	18,281	0	18,281
Stockbroker's fees	27,646	0	27,646	23,939	0	23,939
Office cost	1,337	0	1,337	2,813	0	2,813
Governance costs						
Auditor's remuneration	4,425	0	4,425	3,673	0	3,673
	<u>82,180</u>	<u>71,186</u>	<u>153,366</u>	<u>103,098</u>	<u>138,699</u>	<u>241,797</u>

8. Staff costs

Staff costs were as follows:

	2021 £	2020 £
Charge for salaries from University Hospitals Bristol NHS Foundation Trust	<u>18,676</u>	<u>18,281</u>

There was one employee throughout the year. This employee did not receive emoluments of more than £60,000.

No trustees have received any remuneration or reimbursed expenses during the year, nor did any trustee have a disclosable interest in any of the charity's transactions.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
 31 DECEMBER 2021

9. Fixed asset investments

	2021 £	2020 £
Listed investments at market value		
Fixed interest securities	616,340	444,350
Equity shares	2,294,011	1,937,410
Investment trusts and unit trusts	<u>1,699,206</u>	<u>1,465,151</u>
	4,609,557	3,846,911
Cash	<u>201,441</u>	<u>168,367</u>
	<u><u>4,810,998</u></u>	<u><u>4,015,278</u></u>
Historical cost of listed investments	<u><u>3,892,473</u></u>	<u><u>3,466,845</u></u>

	Listed investments £	Cash £	Total £
Market value:			
At 31 December 2020	3,846,911	168,367	4,015,278
Additions	1,109,107	832,842	1,941,949
Disposals	(683,480)	(1,109,107)	(1,792,587)
Increase in value in year	337,019	0	337,019
Transfer from income	0	309,339	309,339
At 31 December 2021	<u><u>4,609,557</u></u>	<u><u>201,441</u></u>	<u><u>4,810,998</u></u>

At 31 December 2021 there were two holdings with a market value in excess of 5% of the total value. A holding of S&P I shares had a market value of £278,079 and a holding of Vanguard FTSE Developed World had a market value of £351,216

10. Debtors

	2021 £	2020 £
Prepaid expenses	1,015	-
	<u><u>1,015</u></u>	<u><u>-</u></u>

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Accrued expenses	11,100	5,883
Unpaid invoices	18	8,094
	<u><u>11,118</u></u>	<u><u>13,977</u></u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2021

12. Funds

	At 31 December 2020	Incoming resources	Resources expended	Transfers between funds	At 31 December 2021
	£	£	£	£	£
Restricted Funds					
Equipment fund - to purchase and maintain medical equipment	0	51,752	63,689	11,937	0
Research Fund- to fund research projects	22,062	2	0	0	22,064
Marsden bequest- to fund research salaries	1,464	0	0	0	1,464
Earmarked fund- gifts for other purposes	24,163	10,163	7,497	0	26,829
	<u>47,689</u>	<u>61,917</u>	<u>71,186</u>	<u>11,937</u>	<u>50,357</u>
Unrestricted funds					
General fund	4,743,175	649,946	83,455	(11,937)	5,297,729
	<u>4,790,864</u>	<u>711,863</u>	<u>154,641</u>	<u>0</u>	<u>5,348,086</u>

The Trustees maintain separate bank deposits for each of the above funds, to ensure that sufficient resources are available to be applied.

13. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Investments	4,810,998	0	4,810,998
Current assets	497,849	50,357	548,206
Creditors due within one year	(11,118)	0	(11,118)
	<u>5,297,729</u>	<u>50,357</u>	<u>5,348,086</u>

14. Commitments

At 31 December 2021 the trust had entered into the following commitments.

	£
Courses for hospital staff	16,000
Information support and research salaries	23,500
Chemotherapy treatment chairs	12,000
Gamma knife checking system	9,549
Radiation dose checking software	6,998
Blood gas analyser	30,150
Radiotherapy planning trial	8,500
Fatigue app development	4,586
TYA complimentary therapies	60,000
Patient support videos	4,650
Ultrasound probe	13,783
Molecular radiotherapy packs	14,830
Rapid heat oven	6,000
Immobilisation boards	12,500
Decorating cancer support quiet room and clinical trials room	8,500
Pilot ECG tip system	5,500

In 2022 the trust also committed to paying for the following items

Surface guided radiotherapy system	750,000
Scalp cooling equipment	28,200

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
 31 DECEMBER 2021

15. Reconciliation of net movement in funds to cash flow from operating activities

	2021	2020
	£	£
Net movement in funds	557,222	(220,888)
Less investment income	(105,652)	(93,998)
Less gains on investments	(486,380)	148,328
Decrease/(increase) in debtors	(1,015)	196,209
(Decrease)/increase in creditors	(2,859)	6,918
Net cash generated by operating activities	<u>(38,684)</u>	<u>36,569</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

England & Wales - Charity number 264136

Accounts

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

Charity No 264136

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

The Trust was established under a trust deed in April 1972 in order to provide relief to patients at the centre and to support the work of the centre.

The Trust is a registered charity.

President:

The Lord Mayor of Bristol

Officers

Chair

Mrs O Grogono

General Secretary

Mrs E Pritchard

Treasurer

Mrs CM Owen

Trustees

Mr S Blake - appointed 10 March 2020

Mrs J Breach

Mrs A Carlton

Mr GJ Clements

Dr M Cobby - appointed 10 March 2020

Mrs G Creese - appointed 15 January 2020

Dr G Crichton - appointed 15 January 2020

Mrs N Day - appointed 15 January 2020

Mrs O Grogono

Mr S Moorlen

Mrs P Murphy - appointed 10 March 2020

Mrs CM Owen

Mrs S Sims - appointed 15 January 2020

Mrs A Thomas

Advisors

Bankers

National Westminster Bank plc
Bristol City Office

Auditors

Elliott Bunker Limited
1st Floor 61 Macrae Road
Ham Green
Bristol
BS20 0DD

Stock brokers

Alpha Portfolio Management
1 The Square
Temple Quay
Bristol

Registered Office

Bristol Haematology and Oncology Centre
Horfield Road
Bristol

Telephone

0117 342 3432

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

Trustees' report

The trustees present their report and the audited financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

Constitution and objects

The Trust was constituted under the model deed for Friends of Hospitals. A revised constitution was adopted in September 2006. The principal object of the Trust as set out in the constitution is to offer relief to patients and former patients and to support the work of the Centre.

During the year, the charity's main objectives continued to be those of fundraising and management of the investment portfolio, enabling financial support to be given to the Bristol Haematology and Oncology Centre in respect of specific projects.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioners' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future funding of the Centre.

Structure and organization

The Trust is unincorporated and is a registered charity. The trustees in office during the year and at the date of this report are as set out on page 1.

A main committee as set out in the constitution manages the Trust. Meetings are held quarterly and are attended by representatives from the hospital. Trustees are invited to join the committee by existing trustees or by recommendations from hospital staff. In addition to the main committee there are two subsidiary committees. The subsidiary committees operate in accordance with the constitution and report to the main committee.

The investment committee has responsibility for investing the Trust's reserves and is chaired by Mr JRG Miles. The following trustees also serve on the committee: Mr GJ Clements, Mrs J Breach, Mrs O Grogono and Mrs CM Owen. The house committee is concerned with patient amenities and is chaired by Mrs O Grogono. The following trustees also serve on the committee Mrs A Thomas, Mrs N Day, Mrs S Sims, Mrs G Creese and Dr G Crichton.

Review of activities and future developments

During the year the Trust has continued to raise money to benefit the patients of The Bristol Haematology and Oncology Centre. The fundraising is largely carried out by volunteers and the trustees are very grateful to the many volunteers who carried out fund raising activities on behalf of the Trust during the year.

The Trust has and will continue to support the work of the hospital by financing various capital and research projects undertaken by the hospital and Bristol University.

As a result of the global pandemic caused by Covid19 the income of the Trust has fallen as social isolation has restricted the funding raising activities of our supporters.

Financial activities and affairs

There have been no changes in the policies of the Trust during the year.

In March 2020, as a result of the global pandemic caused by Covid19 the value of our share portfolio fell by 11% in a month. Thanks to the help and advice of the stockbroker and the investment committee, the portfolio has recovered over the second half of the year in improved market conditions. Sales of investments in the year have made a profit compared to cost of £164,700 (2019: £242,728).

During the year incoming resources from fundraising, donations and legacies and investment income totalled £170,298 (2019: £558,649), and expenditure on specific projects amounted to £192,089 (2019: £334,147). After deducting the charity's operating expenses and allowing for the realised and unrealised investment revaluation surpluses the resulting deficit for the year was £220,888 (2019: surplus £736,113).

At the year end the Trust's balance sheet showed total funds of £4,790,864 (2019: £5,011,752) of which £4,743,175 (2019: £4,929,670) were unrestricted funds.

**THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

Reserves

The unrestricted fund represents the accumulated surpluses from previous years. The policy of the Trust is to build these reserves by judicious management of investment assets to maximise the income available for future years. The expenditure on charitable objectives each year depends on the requests from the hospital management. All expenditure is approved by the hospital management before being presented to the Trustees at the quarterly meetings. The level of reserves is reviewed at the meetings and decisions regarding expenditure is made by the Trustees having given consideration to available reserves and funds already committed. The Trustees keep sufficient reserves to support any long term commitments to the hospital.

At the year end free reserves have been calculated at £507,178 (2019:£324,719).

The restricted funds represent funds held for specific purposes as set out in note 11 to the financial statements

During 2019 the Trust received a legacy of £120,213 in addition to the legacy received in 2018 of £150,000. The testatrix wished this legacy to be used for research into the treatment of sarcoma. The centre has no ongoing research into this condition and it was therefore agreed with the executors that the legacy of £270,213 should be donated to Sarcoma UK a registered charity that is conducting relevant research.

Trustees' responsibility for the accounts

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity during the year and of its state of affairs at the end of the year. In preparing those financial statements the trustees are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgments and estimates that are reasonable and prudent;
3. Observe the methods and principles in the Charities SORP
4. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and;
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with section 130 of the Charities Act 2011 and general law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to such risks.

Investment policy

The trustees have the power to invest in such assets as they see fit.

The investment committee meets at least three times a year to review the investment portfolio and the cash requirements of the Trust. For the last few years the Trust's income has exceeded its requirements and as a result the investment strategy is to invest in low and medium risk investments to balance capital appreciation with a reasonable income flow to enable the trust to meet its objectives.

Post Balance Sheet Events

Since the year end there has been a further national lock down caused by the outbreak of COVID-19.

Due to the continued social restrictions, income in 2021 is likely to continue to be restricted as fund raising events cannot be held. In addition, reorganisation of clinics within the hospital has led to more requests for equipment. The Trustees are confident that there will be no lasting effects on the financial health of the charity.

Approved by the trustees on 13 January 2022 and signed on their behalf by:

**Mrs Caroline Owen
Trustee**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE

Opinion

We have audited the financial statements of The Friends of Bristol Haematology and Oncology Centre (the "Charity") for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity 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 in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is very low risk with normal audit procedures adequate in all audit areas.

We agreed to report to the board of trustees any corrected or uncorrected identified misstatements

Identifying and reporting of risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

(i) enquiring of the trustees and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud.

(ii) reviewing the minutes of trustees' meetings.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by Auditing Standards, and taking into account our overall knowledge of the control environment, we performed procedures to assess the risks of management override of controls. To address the pervasive risk as it related to management override of controls, we reviewed material journal entries and agreed these to supporting documentation where appropriate.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Treasurer. As the charity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Auditing Standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and trustees and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Limitations to the ability of the audit to detect fraud or breaches of laws and regulation

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by Auditing Standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement, and therefore we are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Cridland
Elliott Bunker Ltd (Chartered Accountants and Statutory Auditor)
1st Floor, 61 Macrae Road
Eden Business Park
Ham Green
Bristol BS20 0DD
13 January 2022
Date

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted fund £	2020 Restricted funds £	Total £	Unrestricted fund £	2019 Restricted funds £	Total £
Income and endowments from							
Donations and legacies	3	20,317	53,887	74,204	203,535	203,748	407,283
Other trading activities	4	2,096	0	2,096	32,571	0	32,571
Investment income	5	93,978	20	93,998	118,596	199	118,795
Total		116,391	53,907	170,298	354,702	203,947	558,649
Expenditure on							
Raising funds	6	1,061	0	1,061	14,393	0	14,393
Charitable activities	7	103,098	138,699	241,797	77,953	307,951	385,904
Total		104,159	138,699	242,858	92,346	307,951	400,297
Net income		12,232	(84,792)	(72,560)	262,356	(104,004)	158,352
Transfers							
Gross transfers between funds		(50,399)	50,399	0	0	0	0
Net income before other recognised gains and losses		(38,167)	(34,393)	(72,560)	262,356	(104,004)	158,352
OTHER RECOGNISED GAINS							
(Losses)/gains on investments							
Realised gains on disposals		164,700	0	164,700	242,728	0	242,728
Unrealised gains/(losses) on revaluations		(313,028)	0	(313,028)	335,033	0	335,033
Net movement in funds		(186,495)	(34,393)	(220,888)	840,117	(104,004)	736,113
Total funds brought forward		4,929,670	82,082	5,011,752	4,089,553	186,086	4,275,639
Total funds carried forward		4,743,175	47,689	4,790,864	4,929,670	82,082	5,011,752

All activities relate to continuing operations.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2020

	Note	2020		2019	
		£	£	£	£
FIXED ASSETS					
Investments	9		4,015,278		3,978,691
CURRENT ASSETS					
Debtors		0		196,209	
Cash at bank and in hand		789,563		843,911	
		<u>789,563</u>		<u>1,040,120</u>	
CREDITORS: amounts falling due within one year	10	<u>13,977</u>		<u>7,059</u>	
Net current assets			775,586		1,033,061
Total assets less current liabilities			<u><u>4,790,864</u></u>		<u><u>5,011,752</u></u>
Funds					
Unrestricted fund	11		4,743,175		4,929,670
Restricted fund			47,689		82,082
			<u>4,790,864</u>		<u>5,011,752</u>

Approved and authorised for issue by the Trustees on 13 January 2022 and signed on their behalf by

Mrs O Grogono - Chair

The notes on pages 10 to 15 form an integral part of these accounts.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
STATEMENT OF CASH FLOW
YEAR ENDED 31 DECEMBER 2020

	Note	Total Funds 2020 £	Total Funds 2019 £
Net cash generated by operating activities	14	36,569	(186,597)
Cash from investing activities			
Interest and dividends		93,998	118,795
Transfer from stockbroker		<u>(184,915)</u>	<u>24,645</u>
Cash provided by investing activities		(90,917)	143,440
Change in cash and cash equivalents in the year		<u>(54,348)</u>	<u>(43,157)</u>
Cash and cash equivalents brought forward		843,911	887,068
Cash and cash equivalents carried forward		<u><u>789,563</u></u>	<u><u>843,911</u></u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

1. Accounting policies

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), applicable accounting standards and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS102.

Although the impact of COVID-19 is still uncertain, the Trustees consider that there are no uncertainties about their ability to continue as a going concern as a result of the pandemic or any other matters.

Incoming resources

Donations are accounted for when received by the Trust and legacies are recognised when it is probable that they will be received. Other income is accounted for on an accruals basis as far as it is prudent to do so. Income includes income tax recoverable.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to the activity and indirect costs required to support the work of the charity.

Gifts in kind

The Trust receives the benefit of work carried out by volunteers and is allocated a room at the Centre free of charge. No value is placed on these items.

Taxation

As a registered charity, the trust is exempt from tax as it has no taxable activities. Irrecoverable VAT borne by the Trust is included in the cost of the item to which it relates.

Investments

Investment income is taken into account on the basis of the due date of payment. Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All gains and losses, whether realised or unrealised are credited or charged to the Unrestricted Fund.

Fund accounting

Unrestricted income funds are general funds that are available for use at the Trustee's discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area.

Details of the nature and purpose of each fund is set out in note 11.

Governance costs

Governance costs include costs of the preparation and examination of the Report and Financial Statement, costs relating to Trustees' meetings and any legal costs relating to governance and constitutional matters.

2. Transactions with Trustees and other connected persons

No transactions took place between the Trust and the Trustees or any persons connected with them.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
 31 DECEMBER 2020

3. Donations and legacies

	Unrestricted fund	2020 Restricted fund	Total	Unrestricted fund	2019 Restricted fund	Total
	£	£	£	£	£	£
Donations	5,714	53,887	59,601	6,176	83,535	89,711
Tax refunds	4,603	0	4,603	0	0	0
Legacies	10,000	0	10,000	197,359	120,213	317,572
	<u>20,317</u>	<u>53,887</u>	<u>74,204</u>	<u>203,535</u>	<u>203,748</u>	<u>407,283</u>

4. Other activities to generate funds

	Unrestricted fund	2020 Restricted fund	Total	Unrestricted fund	2019 Restricted fund	Total
	£	£	£	£	£	£
Sale of merchandise	2,096	0	2,096	3,926	0	3,926
Events run by the trust	0	0	0	28,645	0	28,645
	<u>2,096</u>	<u>0</u>	<u>2,096</u>	<u>32,571</u>	<u>0</u>	<u>32,571</u>

5. Investment income

	Unrestricted fund	2020 Restricted fund	Total	Unrestricted fund	2019 Restricted fund	Total
	£	£	£	£	£	£
Dividends from UK listed investments	92,843	0	92,843	116,015	0	116,015
Interest receivable	1,135	20	1,155	2,581	199	2,780
	<u>93,978</u>	<u>20</u>	<u>93,998</u>	<u>118,596</u>	<u>199</u>	<u>118,795</u>

6. Raising Funds

	Unrestricted fund	2020 Restricted fund	Total	Unrestricted fund	2019 Restricted fund	Total
	£	£	£	£	£	£
Purchase of items for sale	1,061	0	1,061	1,357	0	1,357
Cost of events run by the Trust	0	0	0	13,036	0	13,036
	<u>1,061</u>	<u>0</u>	<u>1,061</u>	<u>14,393</u>	<u>0</u>	<u>14,393</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

7. Details of Charitable Activities

	Unrestricted fund	2020 Restricted fund	Total	Unrestricted fund	2019 Restricted fund	Total
	£	£	£	£	£	£
Grants and Donations						
Equipment purchased	0	131,816	131,816	0	24,919	24,919
Research salaries	10,889	0	10,889	11,619	0	11,619
Patient therapy	27,293	0	27,293	0	0	0
Patient amenities	8,353	3,442	11,795	10,282	10,404	20,686
Patient grants	0	3,441	3,441	0	2,415	2,415
Research donations	0	0	0	0	270,213	270,213
Courses training and library	6,855	0	6,855	4,295	0	4,295
Support costs						
Insurance	1,002	0	1,002	1,002	0	1,002
Emoluments of employee	18,281	0	18,281	18,132	0	18,132
Stockbroker's fees	23,939	0	23,939	24,992	0	24,992
Office cost	2,813	0	2,813	4,229	0	4,229
Governance costs						
Auditor's remuneration	3,673	0	3,673	3,402	0	3,402
	<u>103,098</u>	<u>138,699</u>	<u>241,797</u>	<u>77,953</u>	<u>307,951</u>	<u>385,904</u>

8. Staff costs

Staff costs were as follows:

	2020	2019
	£	£
Charge for salaries from University Hospitals Bristol NHS Foundation Trust	<u>18,281</u>	<u>18,132</u>

There was one employee throughout the year. This employee did not receive emoluments of more than £60,000.

No trustees have received any remuneration or reimbursed expenses during the year, nor did any trustee have a disclosable interest in any of the charity's transactions.

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020

9. Fixed asset investments

	2020	2019
	£	£
Listed investments at market value		
Fixed interest securities	444,350	369,371
Equity shares	1,937,410	2,110,387
Investment trusts and unit trusts	1,465,151	1,418,492
	<u>3,846,911</u>	<u>3,898,250</u>
Cash	168,367	80,441
	<u>4,015,278</u>	<u>3,978,691</u>
Historical cost of listed investments	<u>3,466,845</u>	<u>3,205,159</u>

	Listed investments	Cash	Total
	£	£	£
Market value:			
At 31 December 2019	3,898,250	80,441	3,978,691
Additions	1,275,628	1,178,639	2,454,267
Disposals	(1,013,939)	(1,275,628)	(2,289,567)
Decrease in value in year	(313,028)	0	(313,028)
Transfer from income	0	184,915	184,915
	<u>3,846,911</u>	<u>168,367</u>	<u>4,015,278</u>
At 31 December 2020	<u>3,846,911</u>	<u>168,367</u>	<u>4,015,278</u>

At 31 December 2020 there was one holding in individual equities that were valued at over 5% of the portfolio value at that date. The holding of 8750 I shares S&P 500 ETF had a market value of £238,153 at the year end.

10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accrued expenses	5,883	7,059
Unpaid invoices	8,094	-
	<u>13,977</u>	<u>7,059</u>

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
 31 DECEMBER 2020

11. Funds

	At 31 December 2019	Incoming resources	Resources expended	Transfers between funds	At 31 December 2020
	£	£	£	£	£
Restricted Funds					
Equipment fund - to purchase and maintain medical equipment	34,447	39,486	124,332	50,399	0
Research Fund- to fund research projects	22,042	20	0	0	22,062
Marsden bequest- to fund research salaries	1,464	0	0	0	1,464
Earmarked fund- gifts for other purposes	24,129	14,401	14,367	0	24,163
	<u>82,082</u>	<u>53,907</u>	<u>138,699</u>	<u>50,399</u>	<u>47,689</u>
Unrestricted funds					
General fund	4,929,670	116,391	252,487	(50,399)	4,743,175
	<u>5,011,752</u>	<u>170,298</u>	<u>391,186</u>	<u>0</u>	<u>4,790,864</u>

The Trustees maintain separate bank deposits for each of the above funds, to ensure that sufficient resources are available to be applied.

12. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Investments	4,015,278	0	4,015,278
Current assets	741,874	47,689	789,563
Creditors due within one year	(13,977)	0	(13,977)
	<u>4,743,175</u>	<u>47,689</u>	<u>4,790,864</u>

13. Commitments

At 31 December 2020 the trust had entered into the following commitments.

	£
Courses for hospital staff	16,000
Information support and research salaries	11,500
Chemotherapy and treatment chairs	12,000
Gamma knife checking system	9,549
Radiation dose checking software	6,998
Blood gas analyser	30,150
Radiotherapy planning trial	8,500
Fatigue app development	4,586
TYA complimentary therapies	64,800
3D printer	43,000
Examination couches	4,690
Fans	8,946

THE FRIENDS OF BRISTOL HAEMATOLOGY AND ONCOLOGY CENTRE
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
 31 DECEMBER 2020

14. Reconciliation of net movement in funds to cash flow from operating activities

	2020	2019
	£	£
Net movement in funds	(220,888)	736,113
Less investment income	(93,998)	(118,795)
Less gains on investments	148,328	(577,761)
Decrease/(increase) in debtors	196,209	(193,960)
(Decrease)/increase in creditors	6,918	(32,194)
Net cash generated by operating activities	<u>36,569</u>	<u>(186,597)</u>