

Charity registration number 270869

Company registration number 01264050 (England and Wales)

OXFORD KIDNEY UNIT TRUST FUND LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

OXFORD KIDNEY UNIT TRUST FUND LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr P Mason
Dr E Sharples
Mrs D Grove
Dr U Udayaraj
Mr S Pangu
Mr T Gibson
Dr R Haynes
Dr T Connor
Dr C Winearls
Dr T Dasgupta
Professor C Pugh
Mrs A Thornley
Mr J Leach

Secretary

Mrs C Devlin

Charity number

270869

Company number

01264050

Registered office

Oxford Kidney Unit Office
Churchill Hospital
Headington
Oxford
OX3 7LE

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Road
Oxford
Oxon
OX1 2EP

OXFORD KIDNEY UNIT TRUST FUND LIMITED

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OXFORD KIDNEY UNIT TRUST FUND LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2022

The trustees present their annual report and financial statements for the year ended 31 May 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The principal activity of the company is that of a charity, established for the advancement and education and other purposes beneficial to the community and in particular for the following reasons.

The advancement and promotion of medical research into renal diseases, their complications, and treatment.

The dissemination of the results of such research by all possible means and as widely as possible to all who can benefit from it in any manner possible.

To promote interest in renal disease and kidney failure to individuals and the public at large.

To operate by itself or with other establishments for charitable purposes, to promote the objects of the charity by co-operating with a variety of sources and publicity but not carrying out any trading act of a permanent nature.

To make any charitable donation either in cash or assets which the charity sees fit.

The charity has the general aim of contributing to the quality of life of patients under the care of the Oxford Kidney Unit and its satellite units in Milton Keynes, High Wycombe, Swindon, Stoke Mandeville, The Horton, Banbury, and future planned satellites.

Expenditure on the charity's activities is determined by discussion with the trustees, hospital senior nurses, and any other interested parties.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

OXFORD KIDNEY UNIT TRUST FUND LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Achievements and performance

During the course of the year, the charity was able to pay for equipment from both general and specific funds. One large item was a CX50 Ultrasound Machine costing £31,278.50.

In addition, the funds were able to support staff education by attendance at both virtual and physical conferences - this totalled £3,306.80.

Some other large items we were able to fund were;

£5,060 support for Polish Transplant Sport Society

£1,000 Article in BMJ

£1,375 Registration fees for transplant sport athletes

Financial review

Under the Memorandum and Articles of Association, the trustees have the power to invest in such assets as they see fit.

The Fund's investments include quoted investments, treasury stock, and cash deposits which the trustees consider to be in line with the charity's investment objectives. The investment portfolio is presently categorised by their investment manager as having a balanced investment objective and medium level of risk.

£184,868 of the total investments of £3,848,018 is held in gilts, deposits, and bonds. The balance of £3,663,150 is invested in equities and other investments with a view to compensating for inflation pending expenditure of future projects.

The charity does not invest in any company which the trustees consider detrimental to society, the environment, or on ethical grounds.

Donations and legacies are the principle continuing source of funds, the others relate to investment income.

During the year, the charity received £27,953 in legacies and donations (2021: £24,342).

Investment income decreased from £80,800 in 2021 to £72,507 in 2022 (A decrease of 10%).

Overall, the total incoming resources decreased from £105,142 in 2021 to £100,460 in 2022 (A decrease of 4%).

Included in resources expended are the following costs:

Portfolio management fees increased from £27,103 in 2021 to £29,141 in 2022 (An increase of 8%). The portfolio charges are 0.7% of the total investments.

Support costs increased from £5,512 in 2021 to £5,593 in 2022 (An increase of 1%).

Governance costs decreased from £8,267 in 2021 to £4,670 in 2022 (A decrease of 44%).

Overall, total resources expended in the year increased from £67,415 in 2021 to £109,735 in 2022 (An increase of 63%).

Net income before other recognised gains and losses for 2022 was a loss of £9,275 (2021: A gain of £37,997). An overall decrease of £47,272.

The gains/(losses) on investment movements for 2022 amounted to a gain of £69,029 (2021: A gain of £388,952).

The total net income for the year was £59,754 (2021: £426,679), a decrease of £366,925 (86%).

OXFORD KIDNEY UNIT TRUST FUND LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. As at 31 May 2022, unrestricted funds were £3,385,219.

Structure, governance and management

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr P Mason
Dr E Sharples
Mrs D Grove
Dr U Udayaraj
Mr S Pangu
Mr T Gibson
Dr R Haynes
Dr T Connor
Dr C Winearls
Dr T Dasgupta
Professor C Pugh
Mrs A Thornley
Mr J Leach

Appointment of Trustees

The board of Trustees comprise renal consultants; the Matron for Haemodialysis and CAPD; and patient representatives, 2 with business expertise and a solicitor. At each annual general meeting, one third of the members of the Board of Trustees retire from office and by agreement, have the opportunity to be re-elected. This is in accordance with the Articles of Association.

Organisation

The board of directors (who are the trustees) administer the charity. The board meets twice a year (which includes an annual general meeting). The day to day operations of the charity are delegated to and managed by the secretary under the direction of the chair. The chair and secretary meet at regular intervals to monitor ongoing operations and discuss future plans.

Trustee Induction and Training

Trustees receive a copy of the Memorandum and Articles of Association together with the Charity Commission leaflet on the responsibilities of trustees. The majority of the trustees are medical consultants and consequently would be quite familiar with the charity objectives. The other trustees are guided by advice from the consultants. Ongoing training needs are addressed as and when required.

Related Parties

The charity is an independent trust fund which is administered within the Oxford Kidney Unit.

OXFORD KIDNEY UNIT TRUST FUND LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Risk Management

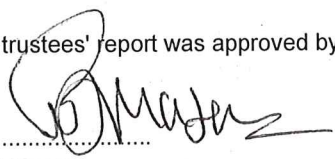
The trustees actively review the major risks which face the charity on a regular basis and believe that the trust, having adequate free resources, combined with an annual review of key financial controls will provide sufficient safeguards in the event of adverse conditions. The trustees have also examined other operational and business risks which face the charity and confirm that they have established systems to mitigate them.

The charity does not hold fundraising events and consequently risk from fire and health and safety is reduced. A reserves policy has been set up to manage financial risk and is regularly reviewed by the trustees.

The trustees have delegated investment powers to Barclays Wealth. The trustees maintain regular contact with Barclays Wealth to discuss the performance and future requirements of the charity. Barclays Wealth has a number of policies in place to ensure that any risks they face are managed Efficiently. These include the following:

- Clients Who make use of Barclays Wealth's nominee services have their stock registered in the name of one of Barclays Wealth's nominee companies. The nominee companies are exclusively non-trading companies as their sole purpose is to hold securities on behalf of their client. These securities are covered by the FSA Investors' Compensation Services.
- Barclays Wealth also carries Professional Indemnity and Comprehensive Crime insurance that provides additional cover of up to £20 million for each and every claim in the event of clients' stock being misappropriated. In addition, should a claim exceed this figure then Barclays Wealth also has the potential protection of its parent company's Crime and Civil Liability Insurance Policy.
- Transactions can only take place be authorised instruction. It is a requirement that all movements of stock to and from Barclays Wealth custodians are only affected on authorisation by authorised personnel.

The trustees' report was approved by the Board of Trustees.


.....
Dr P Mason
Trustee

Date: 14/11/2022
.....

OXFORD KIDNEY UNIT TRUST FUND LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OXFORD KIDNEY UNIT TRUST FUND LIMITED

I report to the trustees on my examination of the financial statements of Oxford Kidney Unit Trust Fund Limited (the charity) for the year ended 31 May 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Gary Pready FCA

For and on behalf of Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
Oxon
OX1 2EP

Dated: 28.11.2022

OXFORD KIDNEY UNIT TRUST FUND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	18,766	9,187	27,953	13,076	11,266	24,342
Investments	4	72,507	-	72,507	80,800	-	80,800
Total income		91,273	9,187	100,460	93,876	11,266	105,142
Expenditure on:							
Raising funds	5	34,734	-	34,734	32,615	-	32,615
Charitable activities	6	60,803	14,198	75,001	16,017	18,783	34,800
Total expenditure		95,537	14,198	109,735	48,632	18,783	67,415
Net gains/(losses) on investments	9	69,029	-	69,029	388,952	-	388,952
Gross transfers between funds		-	-	-	(31,249)	31,249	-
Net movement in funds		64,765	(5,011)	59,754	402,947	23,732	426,679
Fund balances at 1 June 2021		3,320,454	1,139,175	4,459,629	2,917,507	1,115,443	4,032,950
Fund balances at 31 May 2022		3,385,219	1,134,164	4,519,383	3,320,454	1,139,175	4,459,629

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

OXFORD KIDNEY UNIT TRUST FUND LIMITED

BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	Restated 2021 £	£
Fixed assets					
Investments	10		3,943,213		3,905,887
Current assets					
Debtors	11	1,280		3,308	
Cash at bank and in hand		608,746		564,144	
		<u>610,026</u>		<u>567,452</u>	
Creditors: amounts falling due within one year	12	<u>(33,856)</u>		<u>(13,710)</u>	
Net current assets			576,170		553,742
Total assets less current liabilities			<u>4,519,383</u>		<u>4,459,629</u>
Income funds					
Restricted funds	13		1,134,164		1,139,175
Unrestricted funds			3,385,219		3,320,454
			<u>4,519,383</u>		<u>4,459,629</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

2021 balances have been restated to reflect a change in presentation policy applied in 2022. Previously, cash at bank and creditors falling due within one year were split to show restricted and unrestricted elements. This split has now been removed which has the effect of reducing both cash at bank and creditors falling due within one year by £1,127,834 in 2021. The effect on total funds was £Nil.

The financial statements were approved by the Trustees on 14/11/2022

Dr P Mason
Trustee

Company registration number 01264050

OXFORD KIDNEY UNIT TRUST FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Charity information

Oxford Kidney Unit Trust Fund Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Oxford Kidney Unit Office, Churchill Hospital, Headington, Oxford, OX3 7LE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purposes of each fund is included in the notes to the financial statements.

1.4 Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, endowments, donations, and gifts and is included in full in the Statement of Financial Activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognized when the charity becomes unconditionally entitled to the grant. The value of services has not been included.

Legacies are included when the charity is advised by the personal representative of an estate that the payment will be made or properly transferred and the amount involved can be quantified.

Income from investments is included in the year in which it is receivable.

OXFORD KIDNEY UNIT TRUST FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise investment managers' costs.

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 allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs comprise all costs involving the public accountability of the charity and its compliance regulations with good practice. These costs include costs relating to independent examination and legal fees together with an apportionment of overhead and support costs.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

1.6 Fixed asset investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and open market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, cash contained within the investment portfolio, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not consider that there are any key areas of judgement or estimation uncertainty within the financial statements.

OXFORD KIDNEY UNIT TRUST FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	18,766	9,187	27,953	13,076	5,699	18,775
Legacies receivable	-	-	-	-	5,567	5,567
	<u>18,766</u>	<u>9,187</u>	<u>27,953</u>	<u>13,076</u>	<u>11,266</u>	<u>24,342</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Investment Income	72,197	80,778
Bank Interest	310	22
	<u>72,507</u>	<u>80,800</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Raising Donations and Legacies	5,593	5,512
Support Costs	5,593	5,512
Raising Donations and Legacies	29,141	27,103
Investment Management	<u>34,734</u>	<u>32,615</u>

OXFORD KIDNEY UNIT TRUST FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

6 Charitable activities

	Costs 2022 £	Costs 2021 £
Charity	70,331	26,533
Governance Costs	4,670	8,267
	<u>75,001</u>	<u>34,800</u>
	<u>75,001</u>	<u>34,800</u>
Analysis by fund		
Unrestricted funds	60,803	16,017
Restricted funds	14,198	18,783
	<u>75,001</u>	<u>34,800</u>

Governance costs includes independent examination fees of £4,670 (2021 - £3,450)

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. (2021 - None)

8 Employees

The charity does not employ staff directly. Therefore no employee received emoluments of more than £60,000 (2021: None)

9 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	<u>69,029</u>	<u>388,952</u>

OXFORD KIDNEY UNIT TRUST FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

10 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 June 2021	3,800,213	105,674	3,905,887
Additions	681,043	(681,043)	-
Valuation changes	69,029	-	69,029
Other cash movements	-	(31,704)	(31,704)
Disposals	(702,267)	702,267	-
At 31 May 2022	3,848,018	95,194	3,943,212
Carrying amount			
At 31 May 2022	3,848,018	95,194	3,943,212
At 31 May 2021	3,800,213	105,674	3,905,887

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	1,280	2,328
Prepayments and accrued income	-	980
	1,280	3,308

12 Creditors: amounts falling due within one year

	2022 £	Restated 2021 £
Accruals and deferred income	33,856	13,710

OXFORD KIDNEY UNIT TRUST FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 June 2020	Incoming resources	Resources expended	Transfers	Balance at 1 June 2021	Incoming resources
	£	£	£	£	£	£
Barnes Fellowship	42,849	-	-	-	42,849	-
HDU	34,619	-	(60)	-	34,559	-
PD Unit	11,244	250	-	-	11,494	895
Research & Education	279,350	-	(2,147)	31,249	308,452	170
Wycombe Renal Unit	17,029	2,730	(4,049)	-	15,710	100
Renal Ward Fund	524,441	-	-	-	524,441	-
Taver Unit	7,808	-	-	-	7,808	500
Academic Fund	43,624	-	-	-	43,624	-
Swindon Kidney Unit	15,424	563	(3,721)	-	12,266	1,765
Stoke Mandeville Renal Unit	10,776	5,773	(3,699)	-	12,850	3,603
Horton Renal Unit	6,254	-	-	-	6,254	300
Milton Keynes Renal Unit	32,749	1,857	(3,369)	-	31,237	1,854
Young Adult Clinic	81,208	93	(1,238)	-	80,063	-
Oxford Ghent Summer School	8,068	-	(500)	-	7,568	-
	<u>1,115,443</u>	<u>11,266</u>	<u>(18,783)</u>	<u>31,249</u>	<u>1,139,175</u>	<u>9,187</u>
						<u>(14,198)</u>
						<u>1,134,164</u>

OXFORD KIDNEY UNIT TRUST FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 May 2022 are represented by:						
Investments	3,943,213	-	3,943,213	3,905,887	-	3,905,887
Current assets/(liabilities)	(557,994)	1,134,164	576,170	(585,433)	1,139,175	553,742
	<u>3,385,219</u>	<u>1,134,164</u>	<u>4,519,383</u>	<u>3,320,454</u>	<u>1,139,175</u>	<u>4,459,629</u>

15 Purposes of Restricted Funds

The Barnes Fellowship Fund supports doctors and scientists to undertake research whilst working in the Oxford Research Facilities.

The HDU fund was created for specific donations towards the High Dependency Unit.

The PD Unit Fund was created for specific donations towards the Peritoneal Dialysis Unit.

The Research and Education Fund was created for donations for general research. The education of medical and nursing staff are utilised within this fund. The fund has been separated into other subsidiary funds for donors to have the opportunity to donate to specific education funds.

The Wycombe Renal Unit Fund was created for specific donations towards the Wycombe Renal Unit.

The Tarver Unit Fund was created for specific donations towards the Tarver Unit.

The Academic Fund is to be used to pay locums to cover consultants periodically carrying out research instead of their clinical work.

The Swindon Kidney Unit Fund has been created for specific donations towards the Swindon Kidney Unit.

The Milton Keynes Renal Unit Fund has been created for specific donations towards the Milton Keynes Renal Unit.

The Renal Ward Fund has been created for specific donations towards the Renal Ward. This includes contributions towards the improvement to the Renal Ward Building.

The Oxford Ghent Summer School Fund has been created for the purpose of the organisation of the Oxford-Ghent Dialysis and Transplantation Summer School.

The Horton Renal Unit Fund has been created for specific donations towards The Horton Renal Unit.

The Stoke Mandeville Renal Unit Fund has been created for specific donations towards the Stoke Mandeville Renal Unit.

The Young Adult Clinic Fund has been created to meet the specific needs for the well-being of young adult transplant patients.

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).