

**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report  
for the year ended 31 March 2020**

**Registered Charity No:** 1061384

**Address of Charity:** Royal Devon and Exeter NHS Foundation Trust General Charity  
Barrack Road  
Exeter  
EX2 5DW

**Corporate Trustee:**

The Royal Devon and Exeter NHS Foundation Trust is the Corporate Trustee of the Royal Devon and Exeter NHS Foundation Trust General Charity. The Executive and Non-Executive directors who served the Royal Devon and Exeter NHS Foundation Trust are as follows:

J Brent	Chairman
J Ashman	Non-Executive Director (resigned 30 September 2020)
C Bones	Non-Executive Director (appointed 18 November 2019)
P Dillon	Non-Executive Director
J Kay	Non-Executive Director
H Khalil	Non-Executive Director (appointed 18 November 2019)
S Kirby	Non-Executive Director
S Knowles	Non-Executive Director (resigned 27 November 2019)
A Matthews	Non-Executive Director
P Adey	Chief Operating Officer
J Cooper	Interim Executive Director of People (resigned 2 August 2019)
H Foster	Executive Director of People (appointed 5 August 2019)
A Harris	Executive Medical Director / Deputy Chief Executive (appointed 30 September 2019, previously Executive Medical Director)
D Thomas	Interim Chief Nurse (appointed 30 September 2019)
C Tidman	Chief Financial Officer / Deputy Chief Executive (appointed 30 September 2019, previously Chief Financial Officer)
S Tracey	Chief Executive
E Wilkinson-Brice	Deputy Chief Executive and Chief Nurse (resigned 27 September 2019)

**Bankers:** Bank of Scotland  
33 Old Broad Street  
London

**Investment Managers:** Brewin Dolphin  
Vantage Point, Woodwater Park  
Pynes Hill  
Exeter EX2 5FD

**Independent Auditor:** KPMG LLP  
Chartered Accountants  
66 Queen Square, Bristol, BS1 4BE

## **Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2020**

### ***Structure, Governance and Management***

The Charity was created by Trust Deed on the 19<sup>th</sup> March 1997 and was named the Royal Devon and Exeter Healthcare NHS Trust General Charity.

On the 3<sup>rd</sup> August 2004 the Charity was renamed as the Royal Devon and Exeter NHS Foundation Trust General Charity (the "Charity"), reflecting the Royal Devon and Exeter NHS Foundation Trust's foundation status.

The Corporate Trustee (the "Trustee") is the Royal Devon and Exeter NHS Foundation Trust (the "Trust"), and the Executive Directors and Non-Executive Directors of the Trust Board share responsibility to ensure that the Trust fulfills its duties as Trustee.

The Trust's Chairman and Non-Executive Directors are appointed by the Trust's Council of Governors (the "COG") acting on the recommendation of the Nominations Committee, which is a committee of the COG. Prior to the appointment of a Non-Executive Director, the Trust's Board undertake a review of the 'Policy for the Composition of Non-Executive Directors on the Board' to ensure the necessary mix of skills and experience on the Board is achieved.

Executive Directors are appointed in accordance with the Trust's constitution. The Non-Executive Directors select the Chief Executive Officer and the appointment is ratified by the COG. A committee of the Chairman and Non-Executive Directors appoints the Executive Directors.

A Charity Sub-Committee has been established to oversee the operation of the Charity on behalf of the Trust Board in its role as Corporate Trustee. Its purpose is to give assurance to the Trust Board that charitable funds are managed and operated in accordance with the governing documents and comply with relevant legislation and guidance from the Charity Commission for England and Wales. The Charity Sub-Committee makes recommendations, as agreed at its meetings, to the Trust Board as the Corporate Trustee, for its approval or otherwise.

The Chief Financial Officer has delegated authority for the day to day management and control of the administration of the Charity.

The Charity has one linked charity, the Common Investment Fund, which has capital restrictions.

The funds held under the Common Investment Fund are classified as restricted income funds. The funds relating to particular wards and departments are also treated as restricted income funds if the donor has specified that the funds should be used for a particular purpose. Funds where the donor has expressed a desire that the donation be spent in a certain way, but has acknowledged that no trust is created, are classified as unrestricted, designated. The remaining funds held by the Charity are classified as unrestricted income funds, i.e. general funds.

The funds relating to particular wards and departments are managed on a day to day basis by fund holders, normally the ward/departmental manager.

### ***Trustee induction and training***

As part of their induction new members of the Corporate Trustee are made aware of their responsibilities.

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***Statement of Trustee's responsibilities in respect of the Trustee's annual report and the financial statements***

Under the trust deed and rules of the Charity and charity law, the Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and regulations. The Trustee has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustee:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the Trust Deed and rules, subject to any material departures disclosed and explained in the financial statements; and
- assess the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

The Trustee is required to act in accordance with the Trust Deed and the rules of the Charity, within the framework of trust law. It is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Trustee to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

The Trustee is responsible for the maintenance and integrity of the financial and other information included on the Charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

***Objectives & Activities***

The Charity was registered with the objective:

"For any charitable purpose and purposes relating to the National Health Service wholly or mainly for the Royal Devon and Exeter NHS Foundation Trust."

The funds relating to specific wards and departments include objectives relevant to those wards and departments. The objectives of funds relating to research include education and investigation into the causes, prevention, treatment and cure of sickness and disability.

The overall policy of the Charity is to provide support to the Royal Devon and Exeter NHS Foundation Trust by the following means:

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- Patients' expenditure - purchase of small equipment and the provision of services and facilities not normally provided by, or in addition to, the normal NHS provision.
- Staff expenditure - a) motivation of staff, by improving staff facilities and by providing services that improve staff wellbeing,  
b) education of staff by providing education over and above that normally provided by the Trust.
- Capital equipment - purchase of equipment in addition to that normally provided by an NHS trust.
- Research expenditure - resources to allow staff to undertake non-commercial research and educational activities.

The objectives of each of the individual funds state whether the use of the fund is for patients, staff, and provision of equipment or research.

### ***Royal Devon and Exeter NHS Foundation Trust Profile***

The Trust provides integrated health and care services across Exeter, East and Mid Devon. With more than 9,000 staff, it manages a large acute teaching hospital, 12 community hospitals and provides community services to a core population of over 450,000.

The Trust has a long and proud history dating back over 250 years. The Trust has earned an international reputation as a recognised provider of high quality healthcare services, innovation, research and education. The Trust is nationally and internationally recognised for excellence in a number of specialist fields including the Princess Elizabeth Orthopaedic Centre, the Centre for Women's Health (maternity, neonatology and gynaecology services), Cancer Services, Renal Services, Exeter Mobility Centre and Mardon Neuro-rehabilitation Centre.

### ***Review of the Activities of the Charitable Funds***

During the year, the Charity continued to provide grants to the Trust benefiting both patients and staff. In late 2018, the Trust's Board took the decision to invest in establishing a professional Fundraising Team, so that the Charity could actively fundraise to increase its income and fund projects which would provide additional benefits to patients and staff.

The Fundraising Team had a public launch in January 2020 and was granted permission by the Charity Commission to use the working name "RD&E Charity" as this is the name commonly used by NHS staff and the public.

In early 2020 the Charity launched the Starfish Appeal to raise over £450,000 to create dedicated warm, bright and engaging spaces within our children's services based at the Royal Devon and Exeter Hospital (Wonford) site. The Charity will continue to focus on raising funds for this appeal during 2020/21.

At the commencement of the coronavirus pandemic, the Charity set up a fund "Help us to Help you". This enabled a mechanism for the public to donate by post or online to support the work of the Trust. Although live fundraising events were cancelled due to the pandemic, a number of events were held on-line, and the Fundraising Team also took on the role of coordinating and distributing the many gifts of food and other items donated by the public to the Trust's frontline staff.

The Charity adheres to the NHS Safeguarding policies of the Royal Devon and Exeter Foundation Trust and a safeguarding declaration can be found online on the following link:

<https://www.rdehospital.nhs.uk/about-us/publications/declarations/>

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Donors to our Charity can be assured that we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. The head of our in-house Fundraising Team is a member of the Institute of Fundraising.

Our fundraising effort includes encouraging donations and gifts in wills, applying for grants, running events and operating raffles.

We plan to use third-party suppliers to help us raise funds particularly where we do not have the expertise in-house, such as using external lottery management companies. We have safeguards in place when working with suppliers, including requiring them to confirm that they comply with the Code of Fundraising Practice, so that we protect our supporters and the reputation of our Charity,

Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We have received no complaints during 2019/20. If the Charity receives a complaint this is dealt with using our Management of Complaints, Concerns, Comments and Compliments policy and acknowledged within 3 working days. A copy of this policy can be requested from the Charity.

In 2019/20 the Charity's total incoming resources were £2,769,000, an increase of £2,087,000 compared to the prior year.

The increase in income includes the receipt of a £1,000,000 donation from the HELP Appeal of the County Air Ambulance Trust to support the redevelopment of the helipad, and a legacy of £850,000 was received for the General fund.

Total resources expended were £2,901,000, an increase of £1,944,000 compared to the prior year.

Expenditure on purchases of capital equipment and contributions towards capital schemes, including support costs, increased by £1,426,000 compared to the previous year. Expenditure in the year included £1,000,000 to redevelop the Helipad, £103,000 to purchase an Optos camera and £85,000 on the re-design of the Paediatric Outpatient department.

Including support costs, expenditure on staff training and development increased by £42,000, there was a decrease in expenditure on patient welfare and amenities of £38,000, and in expenditure on research and development of £15,000.

The Charity made an unconditional grant of £850,000 to the Royal Devon and Exeter NHS Foundation Trust in the year to support the Trust with delivering care and treatment to its patients. The Trustee approved the grant, and the Charity Sub-Committee receives regular updates on how the grant is being spent. In the previous year, an unconditional grant of £318,000 was made.

### ***Departmental & Ward Funds:***

There are around 120 departmental and ward funds; these funds are used specifically in the designated area for the benefit of patients and staff.

The funds benefit patients through purchasing supplementary or complementary equipment or services, which the Trust is not normally able to provide through exchequer funds. Examples of this include providing musical therapy at Mardon Neuro-Rehabilitation Centre and holidays for terminally ill children and their families.

Staff expenditure is used to enhance staff training and education, thereby promoting efficient performance of their duties and development of staff skills, with support also given to team building activities.

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Where funding is not available from capital funds, the Charity supports the Trust's equipment and building purchasing programme. In the year the Charity made grants of £1,498,000 to purchase equipment and to contribute towards other capital schemes. Thirteen grants were made, the largest of which was the £1,000,000 for the Helipad refurbishment.

### **General Funds.**

The income received in these funds is not specific with regard to department or ward and may be used more generally across the Trust.

General funds include an overall "General Fund", the "Patients' Fund", and the "Nurses' Comfort Fund".

The General Fund may be used to support charitable expenditure that is relevant to the Trust as a whole.

### **Donations from other Charities**

The Royal Devon and Exeter NHS Foundation Trust is extremely grateful for the generous donations received from other Charities. These donations have been used to fund a number of purchases.

The largest donation received was the £1,000,000 from the HELP (Helicopter Emergency Landing Pads) Appeal of the County Air Ambulance Trust, registered charity 1057063.

Other significant donations have been received from the Angela Gallagher Memorial Fund, FORCE, Exeter Leukaemia Fund, Exeter League of Friends, and the Leagues of Friends supporting community hospitals including Tiverton, Axminster, Sidmouth, Honiton, Ottery St Mary and Exmouth.

### ***The following are examples of some of the Charity's achievements during the year:***

#### **Helipad redevelopment**

£1,000,000 received from the HELP Appeal was used to carry out a redevelopment of the helipad at the Wonford site. The old helipad was reaching the end of its useful life. The new helipad enables patients to continue to arrive safely and securely. It is also larger, and so will be able to accommodate the new larger helicopters which will be used in the near future. It can also support night landings which is especially needed during the dark winter months.

#### **West of England Eye Unit**

£103,000 was spent on an Optos camera, which greatly improves the imaging of the retina. This allows safer and better management of patients with retinal tumors, retinal detachment, diabetic retinopathy and inflammation. Diagnosis is also more accurate.

An ophthalmology laser was purchased at a cost of £52,000. Having an additional laser has reduced the amount of time patients with Glaucoma and other conditions wait to receive results. Some patients are at risk of permanent sight loss if not treated in a timely manner.

#### **Humphrey Visual Analysers**

Three visual analysers were purchased at a cost of £23,500 each for use at Tiverton, Sidmouth and Axminster community hospitals using funding provided by the league of friends for each of these hospitals. These machines are used in Ophthalmology to measure the visual field of a patient's eye. Images are used to diagnose visual defects and monitor the progression of conditions.

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### **Simulation equipment- mannequins**

Contributions totaling £46,500 were made by Medicine, Surgical Services, Specialist Services and the Postgraduate Medical Education Fund to enable Trust-wide training equipment to be upgraded. The basic cost was covered by the Trust but the charitable contributions enabled more advanced equipment to be purchased for use in the SIM suite.

### **Rheumatology ultrasound machine**

An ultrasound machine was purchased at a cost of £48,500 using a large donation received by the Rheumatology Fund. These machines are used in Rheumatology to diagnose and monitor inflammatory arthritis. Having an extra machine has allowed the service to be expanded and therefore has reduced the need for scanning in Radiology.

### **Paediatric Outpatient Redesign**

£85,000 was spent on a refurbishment of the Paediatric Outpatient area to provide a designated paediatrics area with an appropriate theme, which is beneficial for children and their parents waiting for an outpatient appointment.

### **Cystic Fibrosis equipment**

A donation from Exeter League of Friends funded cardio pulmonary exercise test equipment for cystic fibrosis patients at a cost of £23,500. The equipment enables patients to exercise so that an assessment can be made regarding their care plan. The equipment can also be used to carry out general exercise which is also beneficial to managing the condition.

### **Paediatric Oncology**

The fund supports children with cancer and leukaemia. Some cancers require very specialised treatment, which means children have to travel to other centres. The fund supports families who have to travel for treatment. Nearly £4,500 was spent on taxi fares.

The fund also spent over £6,500 providing grants for patients. Grants include short breaks for families, respite breaks, tuition fees and driving lessons under the Young Drivers Scheme.

### **Investment Trust**

The Charity became responsible for an Investment Trust fund of £104,000 in May 2017 as part of the transfer of charitable funds for the twelve Community Hospitals that were previously administered by Northern Devon Healthcare NHS Trust.

The Investment Trust fund, now valued at £127,000, relates to a Trust administered by a firm of solicitors with annual interest payments being made to the Charity's Sidmouth Hospital Fund.

### **Contribution of Volunteers**

The Trustee of the Charity is extremely grateful to the volunteers who help support front line staff. These volunteers work in diverse areas such as guiding patients around the hospital, and assisting the chaplaincy service. Volunteers are also involved with affiliated charities such as RVS, FORCE Cancer Charity, the Exeter Leukaemia Fund (ELF), Hospital Radio Exeter and the League of Friends.

### **Fundraising**

The new Starfish appeal fund received £35,000 from the Angela Gallagher Memorial Fund, £3,500 from a local holiday park, and £2,000 from an individual who hosted a quiz night.

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A charity dinner and dance raised nearly £4,900 for the Neonatal Unit, and a group of young farmers raised £2,000 by running various charity events, including bingo nights and a big breakfast, also for the Neonatal Unit.

The Paediatric Oncology fund received £2,500 from an individual, and £2,100 from a family.

An individual raised £2,000 for the CCU (Taw and Avon).

### ***Public benefit statement***

The Trustee has complied with its duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

To identify and respond to the needs of the intended beneficiaries of the Charity, individual wards and departments have been granted authority over the use of their charitable funds, so long as any and all expenditure falls within the overall objective of the Charity.

The delegated authority ensures that those closest to the intended beneficiaries are able to directly influence and develop the Charity to meet the needs of its beneficiaries.

### ***Events since the year end and future plans***

The on-going coronavirus pandemic has continued to restrict fundraising activities due to social distancing requirements, but events have continued on-line, and we have seen significant donations from the public to show their appreciation for the NHS at this time.

The Charity joined NHS Charities Together in May 2020, and has received grants of £95,000, which will be used to enhance the well-being of NHS Staff, volunteers and patients impacted by COVID-19, as part of the Trust's COVID-19 response.

The Help Us to Help You fund, set up for the public to show their support for the NHS during the pandemic, raised £102,000.

The Nightingale Fund was set up to provide NHS staff and volunteers working at the Nightingale Hospital in Exeter with services to promote their health and wellbeing, as a result of COVID-19 and its aftermath.

The Starfish Appeal was set up to raise £450,000 to enhance the paediatrics outpatient's area at RDE (Wonford Hospital). During COVID-19 we had to stop or delay much of the planned fundraising activity. Now services are gradually resuming the team are formulating a fundraising plan to raise funds specifically for the appeal, albeit in a new ways, including applying for more grant income from charitable foundations and trusts, implementing more digital and online income generation techniques and utilising virtual event technology.

£47,000 was raised for the Starfish Appeal in the year to 31<sup>st</sup> March 2020, with an additional £24,000 raised in the four months to 31<sup>st</sup> July 2020.

### ***Investment Policy***

The Charity's investment powers are determined by the Trust Deed, which gives the Trustee a general power of investment, subject to a restriction that no speculative or hazardous investments be made. Specifically, futures or traded options are not allowed. The Trustee has also excluded direct investment in property, although investment via collective schemes is permitted.



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The investment policy is reviewed at least annually or more frequently if required. The Charity's investment objective is to maintain and, if possible, enhance the real value of the reserves represented by its investments while producing an income. The risk profile is to provide a diversified return, subject to a balanced degree of risk as agreed with the Investment Managers.

The Charity's ethical investment policy excludes companies that derive more than 5% of their revenue from tobacco, armaments, alcohol or gambling, or 3% from strategic military arms or pornography, and any involvement in land mines or cluster munitions.

In line with the Charity's wish to avoid investing in companies with a high exposure to unhealthy foods linked to obesity, the ethical investment policy also limits investment within the food producing, travel and leisure and retail sectors to those companies which are committed to addressing the societal impacts of their services relating to reducing obesity, alcohol misuse and promoting healthy food habits.

The performance of the investments is reviewed on a quarterly basis in comparison with suitable benchmarks.

The Trustee has appointed Brewin Dolphin Ltd to manage the Charity's investments on a discretionary basis. The method of investing is the direct purchase of the underlying assets to create a bespoke portfolio of investments.

The performance of the investments, in comparison to their benchmark is:

### Investments held with Brewin Dolphin investment managers

Performance on a Total Return basis (1 April 2019 to 31 March 2020)

	Charity %	Index %	
Investment portfolio return (gross of fees)	-6.05	-7.17	Risk Category 6 – balanced

At 31 March 2020, the Charity's investments had suffered a significant reduction in value, as a result of the market turbulence caused by the Corona virus pandemic. As the investment markets have stabilised the investment portfolio has recovered in line with the market conditions.

### **Reserve Policy**

The Charity has a formal policy regarding the holding of reserves, which is reviewed annually. The Trustee, having examined the circumstances facing the Charity and its future income and expenditure patterns, has determined that no minimum level of reserves is necessary. This policy is applicable to the unrestricted reserves.

The Charity's total expenditure for the year represents 103% of the opening unrestricted, restricted and endowment reserves. The unrestricted reserves available to the Charity as at the 31 March 2020 were £138,000.

### **Grant Making Policy**

This year the Charity made grants of £2,826,000, excluding support costs of £59,000. The Charity awards grants in the following areas on an ad-hoc basis, and in accordance with the objectives of the individual funds. The grants policy is summarised as follows:

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a) Grants to the NHS for the purchase of capital assets

The needs of the relevant hospital departments are assessed and grants are awarded in the circumstances where the NHS would not normally provide equipment and where there is a benefit to patients in the provision of the equipment.

b) Grants to other research institutions

Grants are made on an ad-hoc basis to other local research institutions where elements of research cannot be carried out within the hospital or where there are joint funding arrangements.

c) Grants to individuals

In certain cases of hardship or severe illness, small grants will be made on an ad-hoc basis to patients and/or relatives. Although grants must be approved by a fund manager, the basis of an assessment may be conducted by either the relevant fund manager or by other staff involved in the case.

***Charity Risk Management Policy***

The Trustee has drawn up a risk management policy for the Charity. This policy details the process to be followed in identifying risks and controls, assessing risks and evaluating the actions required. This information is consolidated onto the Charity's Risk Register.


The Charity's Risk Policy is reviewed on an annual basis and the Trustee reviews any new risks identified during the year on an ongoing basis.

The Trustee is satisfied that appropriate systems and procedures are in place to manage risk.

***A Big Thank You***

On behalf of the staff and patients who have benefited from improved services due to the donations and legacies received, the Trustee would like to thank patients and their relatives, staff and everyone who have made charitable donations.

Approved on behalf of the Corporate Trustee.

  
Suzanne Tracey, Chief Executive  
25<sup>th</sup> November 2020

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**Independent auditor's report to the Trustees of Royal Devon and Exeter NHS Foundation Trust General Charity**

We have audited the financial statements of Royal Devon and Exeter NHS Foundation Trust General Charity ("the charity") for the year ended 31 March 2020 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

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

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

**Going concern**

The Trustee has prepared the financial statements on the going concern basis as it does not intend to liquidate the charity or to cease its operations, and it has concluded that the charity's financial position means that this is realistic. It has also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the Trustee's conclusions, we considered the inherent risks to the charity's business model, and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

**Other information**

The Trustees is responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or

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- in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

**Matters on which we are required to report by exception**

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

**Trustee's responsibilities**

As explained more fully in their statement set out on page 3, the Trustee is responsible for: the preparation of financial statements which give a true and fair view; such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

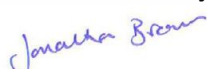
**Auditor's responsibilities**

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

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

**The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the charity's Trustee as a body, in accordance with section 144 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustee 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 and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Jonathan Brown**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
66 Queen Square  
Bristol  
BS1 4BE  
1<sup>st</sup> December 2020

*KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006*

# Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2020

## Statement of Financial Activities for the year ended 31 March 2020

	Notes	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds 2019/20 £000	Total funds 2018/19 £000
<b>Income and endowments from:</b>						
Donations and legacies	2	1,925	758	-	2,683	599
Income from Investments	9	9	74	-	83	77
Income from Charitable activities		-	3	-	3	6
<b>Total income and endowments</b>		<b>1,934</b>	<b>835</b>	<b>-</b>	<b>2,769</b>	<b>682</b>
<b>Expenditure on:</b>						
Raising funds:						
Investment management costs		1	15	-	16	19
Charitable activities:						
Capital equipment and contributions towards capital schemes	4	1,001	507	-	1,508	82
Patient welfare and amenities		3	203	-	206	244
Staff training, development and welfare		33	288	-	321	279
Medical research		-	-	-	-	15
Grant to Royal Devon & Exeter NHS Foundation Trust		850	-	-	850	318
<b>Total resources expended</b>		<b>1,888</b>	<b>1,013</b>	<b>-</b>	<b>2,901</b>	<b>957</b>
Net (losses) / gains on investments		(8)	(199)	(10)	(217)	90
<b>Net movement in funds</b>		<b>38</b>	<b>(377)</b>	<b>(10)</b>	<b>(349)</b>	<b>(185)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		100	2,493	219	2,812	2,997
<b>Total funds carried forward</b>	12	<b>138</b>	<b>2,116</b>	<b>209</b>	<b>2,463</b>	<b>2,812</b>

All gains and losses recognised in the year are included in the statement of financial activities and relate to continuing operations. There is no material difference between the deficit for the financial year and its historical cost equivalent.

Comparative figures for the Statement of Financial Activities for the year ended 31 March 2019 are shown in note 13.


The notes on pages 16 to 23 form part of these accounts.

**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report  
for the year ended 31 March 2020**

**Balance Sheet as at 31 March 2020**

	Notes	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds 31 March 2020 £000	Total funds 31 March 2019 £000
<b>Fixed assets</b>						
Investments	10	91	2,010	82	2,183	2,415
Investment Trust	10	-	-	122	122	123
<b>Total fixed assets</b>		<u>91</u>	<u>2,010</u>	<u>204</u>	<u>2,305</u>	<u>2,538</u>
<b>Current assets</b>						
Investment Trust	10	-	-	5	5	5
Debtors	6	350	104	-	454	16
Cash at bank and in hand		802	368	-	1,170	327
<b>Total current assets</b>		<u>1,152</u>	<u>472</u>	<u>5</u>	<u>1,629</u>	<u>348</u>
<b>Liabilities:</b>						
Creditors: amounts falling due within one year	7	1,105	366	-	1,471	74
<b>Net current assets</b>		<u>47</u>	<u>106</u>	<u>5</u>	<u>158</u>	<u>274</u>
<b>Total net assets</b>		<u>138</u>	<u>2,116</u>	<u>209</u>	<u>2,463</u>	<u>2,812</u>
<b>The funds of the Charity</b>						
Endowment funds	12	-	-	209	209	219
Restricted income funds	12	-	2,116	-	2,116	2,493
Unrestricted income funds:						
Designated income funds	12	138	-	-	138	100
<b>Total Charity funds</b>		<u>138</u>	<u>2,116</u>	<u>209</u>	<u>2,463</u>	<u>2,812</u>

The accounts were approved by the Corporate Trustee on 25 November 2020 and signed on its behalf by:

  
 Suzanne Tracey: Chief Executive  
 25 November 2020

**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report  
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**Statement of Cash Flows for the year ended 31 March 2020**

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds 2019/20 £000	Total funds 2018/19 £000
<b>Cash flows from operating activities:</b>					
<b>Net cash provided by / (used in) operating activities</b>	<u>793</u>	<u>(33)</u>	<u>-</u>	<u>760</u>	<u>3</u>
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	9	74	-	83	77
Net sale of investments	-	-	-	-	19
<b>Net cash provided by investing activities</b>	<u>9</u>	<u>74</u>	<u>-</u>	<u>83</u>	<u>96</u>
 Change in cash and cash equivalents in the reporting period	 802	 41	 -	 843	 99
Cash and cash equivalents at the beginning of the reporting period	-	327	-	327	228
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><b>802</b></u>	<u><b>368</b></u>	<u><b>-</b></u>	<u><b>1,170</b></u>	<u><b>327</b></u>

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds 2019/20 £000	Total funds 2018/19 £000
<b>Net income / (expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	38	(377)	(10)	(349)	(185)
<b>Adjustments for:</b>					
Losses / (gains) on investments	8	199	10	217	(90)
Investment management fees	1	15	-	16	19
Dividends, interest and rents from investments	(9)	(74)	-	(83)	(77)
(Increase) / decrease in debtors	(350)	(88)	-	(438)	420
Increase / (decrease) in creditors	1,105	292	-	1,397	(84)
<b>Net cash provided by / (used in) operating activities</b>	<u>793</u>	<u>(33)</u>	<u>-</u>	<u>760</u>	<u>3</u>

**Analysis of cash and cash equivalents**

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds 31 March 2020 £000	Total funds 31 March 2019 £000
Cash in hand	802	368	-	1,170	327
<b>Total cash and cash equivalents</b>	<u>802</u>	<u>368</u>	<u>-</u>	<u>1,170</u>	<u>327</u>

# **Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2020**

## **Notes to the Accounts**

### **1. Accounting policies**

#### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention, with the exception of investments which are included at their fair value, and the accounting policies have been consistently applied. 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 (FRS102) effective from 1 January 2015, and applicable UK Accounting Standards (FRS102) and the Charities Act 2011.

The financial statements have been prepared on a going concern basis which the Trustee considers to be appropriate because the business model of the Charity limits its charitable activities to those where it has sufficient funds to support from the excess of funding received over the costs of administering the Charity. The Charity has no specific commitments above the funding available to it.

The Trustee has also considered the implications of COVID-19 and considers that as a result of its operating model explained above, even if no further funding was received in the 12 month period from the date of signing these financial statements, the Charity has sufficient cash reserves to pay all committed costs.

Consequently, the Trustee is confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

#### **1.2 Funds structure**

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be applied, or as a restricted income fund where the donor has requested the donation to be spent in furtherance of a specified charitable purpose.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the donor has made known their non binding wishes or where the Trustee, at its discretion, has created a fund for a specific purpose.

#### **1.3 Incoming resources**

All incoming resources are recognised once the Charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

#### **1.4 Incoming resources from legacies**

Legacies are accounted for as incoming resources either upon receipt or when receipt is probable; this will be once there has been a grant of probate, the executors have confirmed that there are sufficient assets in the estate after settling liabilities to pay the legacy and all conditions attached to the legacy are within the control of the Charity or have been met.

Material legacies which have been notified but not recognised as incoming resources in the Statement of Financial Activities are disclosed in Note 8 to the accounts with an estimate of the amount receivable.

#### **1.5 Resources expended and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and is recognised when a legal or constructive obligation arises, resulting in a payment being unavoidable.

Irrecoverable VAT is charged to the relevant expenditure category.



**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report  
for the year ended 31 March 2020**

**Notes to the Accounts**

**1. Accounting policies (continued)**

**1.6 Taxation**

The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits generated from investments, and surpluses on any trading activities carried on in the furtherance of the Charity's primary objectives, that are applied solely for charitable purposes.

**1.7 Recognition of liabilities for grants payable**

Grants payable are payments made to a related party or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds. They are accounted for on the accruals basis where the conditions for their payment have been met or where the recipient has a reasonable expectation that they will receive the grant.

**1.8 Allocation of support costs**

The Charity incurs administrative (overheads, administrative and governance costs) and external audit costs that are not wholly attributable to charitable activities. The support costs are apportioned to charitable activities and the basis for the apportionment is disclosed in Note 3.

**1.9 Costs of raising funds**

The costs of generating funds consists of investment management costs.

**1.10 Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the objects of the Charity. These costs comprise direct costs and an apportionment of support costs as shown in Note 4.

**1.11 Fixed asset investments**

Investments are stated at the market price as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluation as at the end of the financial period and on disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and the valuation from the previous financial year end or the purchase price if purchased during the current financial year. Unrealised gains and losses are calculated as the difference between opening market value (or purchase price if purchased during the year) and the market value at the year end.

# Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2020

## Notes to the Accounts

### 2. Voluntary income

	Unrestricted funds £000	Restricted funds £000	2019/20 £000	2018/19 £000
Donations	1,026	754	1,780	506
Legacies	899	4	903	93
	<u>1,925</u>	<u>758</u>	<u>2,683</u>	<u>599</u>

### 3. Allocation of support costs and overheads

The Charity does not have employees. The administrative and governance costs of operating the Charity are incurred by the Trust and recharged to the Charity.

Administrative and governance costs are apportioned between the charitable activities based upon expenditure incurred by each activity. However, for apportionment purposes the expenditure relating to the purchase of capital equipment and contributions towards capital schemes is restricted to a maximum of £100,000. It is considered that without including this restriction the weighting of the apportionment to this category would be too high.

#### 3.1 Allocation and apportionment to support costs

	<i>Basis of apportionment</i>	2019/20 £000	2018/19 £000
Financial	<i>Allocated on time</i>	56	55
External audit	<i>Allocated on time</i>	3	3
		<u>59</u>	<u>58</u>

### 4. Charitable activities

The Charity did not undertake any direct charitable activities on its own account during the year. Grants were approved in favour of beneficiaries and the Charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by beneficiaries.

	Grant funded activity £000	Support costs £000	2019/20 £000	2018/19 £000
Capital equipment and contributions towards capital schemes	1,498	10	1,508	82
Patient welfare and amenities	187	19	206	244
Staff training, development and welfare	291	30	321	279
Medical research	-	-	-	15
Grant paid to Royal Devon and Exeter NHS Foundation Trust	850	-	850	318
	<u>2,826</u>	<u>59</u>	<u>2,885</u>	<u>938</u>

# Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2020

## Notes to the Accounts

### 4.1 Analysis of grants

The majority of grants are made to the Royal Devon and Exeter NHS Foundation Trust. Grants are sometimes made to individuals, e.g. to help families with travel expenses. The total cost of making grants, including support costs, is disclosed in Note 4.

Fund managers have been given delegated authority to manage their funds and make grants in accordance with the Charity's objectives and the donors' wishes.

Institution receiving grant support	Total amount paid in 2019/20 £000	Total amount paid in 2018/19 £000
Royal Devon and Exeter NHS Foundation Trust	2,820	872
Other grants	6	8
	<u>2,826</u>	<u>880</u>

In March 2020 the Charity made an unconditional grant of £850,000 to the Royal Devon and Exeter NHS Foundation Trust.

The grant was made from the General Fund, and is included in Creditors, as disclosed in Note 7.

### 5. External audit cost

The cost of the external audit is incurred by the Trust and an element is recharged to the Charity. The cost recharged by the Trust in the year was £3,000 (2018/19: £3,000).

### 6. Debtors

Debtors under one year	31 March 2020 £000	31 March 2019 £000
Legacy debtors	101	1
Donations for capital schemes	345	-
Other debtors	8	15
	<u>454</u>	<u>16</u>

### 7. Creditors: amounts falling due within one year

	31 March 2020 £000	31 March 2019 £000
Royal Devon and Exeter NHS Foundation Trust	1,438	51
Other creditors	33	23
	<u>1,471</u>	<u>74</u>

### 8. Material legacies

As at 31 March 2020 the Charity had been notified of legacies with an estimated value of £45,000 (31 March 2019: £89,000), which have not been accrued as they do not meet the recognition criteria, see accounting policy Note 1.4.

### 9. Investment income

	2019/20 £000	2018/19 £000
Quoted investments (fixed asset investments)	83	77

# Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2020

## Notes to the Accounts

### 10. Fixed asset investments

Movement in fixed asset investments	31 March 2020	31 March 2019
	£000	£000
Market value brought forward as at 1 April 2019	2,415	2,363
Disposals at carrying value	(549)	(695)
Additions to investments at cost	569	672
Investment managers fees	(18)	(18)
(Loss) / gain on revaluation	(234)	93
Market value as at 31 March 2020	<u>2,183</u>	<u>2,415</u>

Net cash released from investments in the year was £Nil (2018/19: £118,000)

#### Fixed asset investments holdings

The market value of investments held with Brewin Dolphin Investment Managers was:

	31 March 2020	31 March 2019
	£000	£000
Listed investments	2,094	2,288
Cash	89	127
	<u>2,183</u>	<u>2,415</u>

As at 31 March 2020, overseas equities comprised 33.1% of the Charity's investment portfolio.

#### Investment Trust

The Investment Trust Fund, valued at £127,000, relates to a legacy for Sidmouth Hospital where the principal is held by a firm of solicitors in line with the wishes of the deceased, as described in Note 12.1.

### 11. Related party transactions

The ultimate controlling party of the Charity is the Royal Devon and Exeter NHS Foundation Trust. Copies of the Trust's 2019/20 Annual Report and Financial Statements can be obtained by writing to: Chief Financial Officer, Royal Devon and Exeter NHS Foundation Trust, Barrack Road, Exeter, EX2 5DW.

The Charity has made grants (Note 4.1) of £2,820,000 (2018/19: £872,000) and reimbursed £59,000 (2018/19: £58,000) relating to support costs (Note 3.1) to the Trust.

No members of the Trust's Board of Directors have received honoraria, emoluments or expenses from the Charity in the year.

### 12. Analysis of charitable funds

#### 12.1 Analysis of endowment fund movements

	Balance b/fwd	Incoming resources	Net (loss) on investments	Balance c/fwd
	£000		£000	£000
Chorley	48	-	-	48
Moretonhampstead Laycock	2	-	-	2
Sidney Hawkins Investment Trust	128	-	(1)	127
Other funds	41	-	(9)	32
	<u>219</u>	<u>-</u>	<u>(10)</u>	<u>209</u>

The object of the Chorley Endowment Fund is to apply the income from the permanently endowed gift for the benefit of staff and patients within the Royal Devon and Exeter NHS Foundation Trust. The object of the Moretonhampstead Laycock Endowment Fund is to apply the income for the benefit of the patients & staff of Moretonhampstead Hospital. The Sidney Hawkins Investment Trust was set up in 1989, for a period of 79 years, and makes annual interest payments to three beneficiaries, including £5,000 per annum for the benefit of the staff of the Sidmouth Hospital.

**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report  
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**Notes to the Accounts**

<b>12.2 Analysis of restricted fund movements</b>	<b>Balance b/fwd £000</b>	<b>Incoming resources £000</b>	<b>Resources expended £000</b>	<b>Net loss on investments £000</b>	<b>Balance c/fwd £000</b>
Axminster General Fund	44	2	(12)	-	34
Bramble Ward Fund	87	29	(84)	-	32
Cardiology Research Fund	49	6	(9)	-	46
Clyst Ward Fund	33	13	(9)	-	37
Exeter Fetal and Maternal Assessment Unit Fund	35	6	(34)	-	7
Gastroenterology Research Fund	36	1	(1)	-	36
General Research Fund	52	2	(1)	-	53
Improving Working Lives Staff Lottery Fund	70	59	(41)	-	88
Kidney Unit Fund	236	21	(43)	-	214
Lung Research Fund	30	1	(1)	-	30
Neonatal Unit Fund	32	20	(11)	-	41
Orthopaedic Unit Fund	110	4	(27)	-	87
Orthopaedic Wards Fund	71	8	(15)	-	64
Ottery St Mary Hospital General Fund	239	7	(53)	-	193
Paediatric Oncology Fund	40	12	(14)	-	38
Rheumatology Fund	23	198	(59)	-	162
Sidmouth General Fund	183	6	(34)	-	155
Starfish Appeal Fund	-	47	(11)	-	36
Surgical Urology Fund	41	1	(1)	-	41
Surgical Wards Fund	70	7	(8)	-	69
The Wendy Green ICU Training Fund	206	6	(7)	-	205
West of England Eye Unit Fund	249	13	(165)	-	97
Other funds	557	366	(373)	(199)	351
	<u>2,493</u>	<u>835</u>	<u>(1,013)</u>	<u>(199)</u>	<u>2,116</u>

The above individual funds represent funds with balances in excess of £30,000, excluding unrealised investment gains, either at the 1 April 2019 or 31 March 2020.

# Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report for the year ended 31 March 2020

## Notes to the Accounts

### 12.2 Analysis of restricted fund movements (continued)

The objective and purpose of the funds shown on the previous page are as follows:

Axminster General Fund	For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients and staff of Axminster Hospital.
Bramble Ward Fund	Education and training of staff. Improving the working environment for staff. Patient-related equipment and ancillary items. Improving patient experience, quality and patient/family comforts including facilities and improvement of the environment.
Cardiology Research Fund	To further the investigation of the causes, prevention, treatment or the advancement of scientific and medical education into illness/infirmity- with special reference to cardiac disease.
Clyst Ward Fund	Staff benefits, staff education and training. Patient benefits. Ward/departmental activities.
Exeter Fetal and Maternal Assessment Unit Fund	Equipment and facilities for ultrasound department. Education and welfare purposes for ultrasound staff.
Gastroenterology Research Fund	Assist with the funding of research staff, the training of research staff, scientific journals and equipment for research.
General Research Fund	Investigation of causes of sickness and disability and prevention. Advancement of scientific research and medical education. Furtherance of any other charitable purpose for the relief of suffering.
Improving Working Lives Staff Lottery Fund	The provision of equipment. The carrying out of works or the provision of services. Facilities or events that benefit staff through environmental, social physical or other means.
Kidney Unit Fund	To support the purchase of complementary equipment, provide training to staff and team building within the unit.
Lung Research Fund	To fund staff, equipment, materials or other activities involved in the research and understanding of the causes, treatment and prevention of lung diseases.
Neonatal Unit Fund	To fund purchases of patient-related equipment and ancillary items. The fund will also enable staff to undertake training and education and provide other staff benefits. To also provide facilities for patients and families. To support staff salary costs where additional funds have been identified e.g. research.
Orthopaedic Unit Fund	Provide extra comforts for patients and staff, support training and education and contribute towards equipment.
Orthopaedic Wards Fund	Provide extra comforts for patients and staff, support training and education and contribute towards equipment.
Ottery St Mary Hospital General Fund	For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients & staff of Ottery St Mary Hospital.
Paediatric Oncology Fund	Facilities and equipment to help children with cancer and their families. Staff education and welfare.
Rheumatology Fund	To provide extra comforts for patients and staff, purchase extra equipment, and to fund education and training.
Sidmouth General Fund	For any charitable purpose or purposes relating to the NHS wholly or mainly for the patients & staff of Sidmouth Hospital.
Starfish Appeal Fund	To provide capital funding to enhance the paediatrics outpatients area at the RD&E Wonford site.
Surgical Urology Fund	To support the RD&E Urology Service.
Surgical Wards Fund	Education and welfare of staff. Equipment/facilities to benefit patient care. Staff functions.
The Wendy Green ICU Training Fund	To provide financial assistance to support the training, education and development of permanent staff within the Intensive Care Unit and also to purchase equipment that supports this training.
West of England Eye Unit Fund	Education and welfare of staff. Equipment/facilities for patients.

**Royal Devon and Exeter NHS Foundation Trust General Charity Accounts and Annual Report  
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**Notes to the Accounts**

**12. Analysis of charitable funds (continued)**

**12.3 Analysis of unrestricted fund movements**

	Balance b/fwd £000	Incoming resources £000	Resources expended £000	Net loss on investments £000	Balance c/fwd £000
General Fund	54	1,933	(1,885)	-	102
Other funds	46	1	(3)	(8)	36
	<u>100</u>	<u>1,934</u>	<u>(1,888)</u>	<u>(8)</u>	<u>138</u>

The objective and purpose of the General Fund is to provide benefits to both staff and patients of the Trust. The other unrestricted funds also provide benefits to nurses and other Trust staff, and to patients.

**13. Comparative figures for Statement of Financial Activities**

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds 2018/19 £000
<b>Income and endowments from:</b>				
Donations and legacies	46	553	-	599
Income from investments	5	72	-	77
Income from Charitable activities	-	6	-	6
<b>Total income and endowments</b>	<u>51</u>	<u>631</u>	<u>-</u>	<u>682</u>
<b>Expenditure on:</b>				
Raising funds:				
Investment management costs	1	18	-	19
Charitable activities:				
Capital equipment and contributions towards capital schemes	-	82	-	82
Patient welfare and amenities	11	233	-	244
Staff training and development, welfare and amenities	21	258	-	279
Medical research	8	7	-	15
Grant to Royal Devon & Exeter NHS Foundation Trust	80	238	-	318
<b>Total resources expended</b>	<u>121</u>	<u>836</u>	<u>-</u>	<u>957</u>
Net gains on investments	2	78	10	90
<b>Net income</b>	<u>(68)</u>	<u>(127)</u>	<u>10</u>	<u>(185)</u>
Transfers between funds	5	(5)	-	-
<b>Net movement in funds</b>	<u>(63)</u>	<u>(132)</u>	<u>10</u>	<u>(185)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	163	2,625	209	2,997
<b>Total funds carried forward</b>	<u>100</u>	<u>2,493</u>	<u>219</u>	<u>2,812</u>