

BUCKINGHAMSHIRE HEALTHCARE NHS TRUST CHARITABLE FUND

ANNUAL REPORT AND ACCOUNTS

For the Financial Year Ended
31 March 2021

Registered Charity Number 1053113

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PART 1 – WELCOME

On behalf of the Corporate Trustee of Buckinghamshire Healthcare NHS Trust Charity, we present the Charitable Fund's (Trustee) Annual Report, together with the Audited Financial Statements, for the year ended 31 March 2021.

This report aims to provide you with an insight into our charity and showcase just some of the many projects and activities we have supported throughout this financial year. This report tells the story of how the money raised through the Charitable Fund in 2020-21 has enabled us to make a difference to our patients and colleagues.

It provides information about how the Charity has performed this year, key activities and developments and our plans for 2021-22.

We exist to provide resources and facilities in order to enhance the services that are provided by Buckinghamshire Healthcare NHS Trust (BHT) to patients, service users and their families as well as to support the staff in delivering these services.

BHT provides quality, care and excellence in its treatment and engagement with patients, donors, their families and other people we come in contact with.

We had another successful year where we raised £1,080,000 and we spent £1,022,000 in grants to support the care and treatment of patients and service users, the welfare and development of our staff and research activities.

The key highlights of our year:

- £426,000 spent on patients' welfare and amenities.
- £277,000 spent on staff welfare and amenities.
- £312,000 spent on research to develop therapies and treatments to help our patients in the future.
- £5,000 spent on Staff training and development.
- Receiving circa £183,000 from NHS Charities Together (NHSCT) related to the COVID-19 National Emergency Appeal – Stage 1. These grants were used to help BHT as it responded to the pandemic. These grants were designated to support NHS staff, volunteers and, consequently, NHS patients.
- Being nominated as the lead charity for Stage 2 grants from NHSCT to work with other NHS charities, as well as other voluntary organisations and health and social care organisations, in the Buckinghamshire, Oxfordshire and Berkshire West (BOB) region.
- Supporting the Acts of Kindness Team in the Trust, with the organisation and distribution of the amazing amount of In-Kind Donations that were received directly by the Trust to support the staff as they worked through the lockdown period from March to July 2020. We have been humbled and overwhelmed by the generosity that has been shown directly to BHT - from donations of food to free accommodation so that our colleagues have been able to keep their loved ones and their patients safe. We would like to extend our heartfelt thanks and let you know how much it has been appreciated by everyone here at the Trust.

- Supporting the Trust with the development of decompression rooms and outside spaces in the Trust, so the staff have a safe space to relax during their breaks from working on the wards treating COVID-19 patients.

Presenting this report also provides an opportune time for the Trustee to extend an important thank you to all our benefactors, fundraisers, supporters, volunteers and staff for their continued generosity and for their commitment and time in raising these funds to support the activities of the Charitable Fund. The level of support the Charity receives is exceptional and for this we are extremely grateful.

Your donations make this work possible and your future donations are the key to our continued success.

We hope that you will be inspired by our plans to help patients live fulfilling and healthy lives and want to be a part of our story. If you would like to donate, details on how to do this are in this report and on our website. Please support us, every pound counts.

PART 2 - ABOUT THE CHARITY

1. Buckinghamshire Healthcare NHS Trust Charitable Fund Reference and Administrative details.

The Trustee presents its Annual Report and Accounts for the year ended 31 March 2021. This Trustee's report and its Financial Statements have been prepared in accordance with the Charities Act 2011 as amended by the Charities Act 2016, the Charity (Accounts and Reports) Regulations 2008, the Statement of Recommended Practice on Accounting and Reporting for Charities (SORP FRS 102), the Charity Commission's general guidance, the Charity's Trust Deed, and applicable United Kingdom accounting standards.

They include all the separately established funds of Buckinghamshire Healthcare NHS Trust Charitable Fund which became the registered name of the Charity on 12 October 2012. The Charity was formerly known as South Buckinghamshire Hospitals NHS Trust Charitable Fund. The Annual Report and Accounts are prepared with the intention of informing the reader about the Charity and its financial activities. They are consistent with the Annual Accounts that are prepared from the records maintained.

The Governing Document of the Charitable Fund was registered with the Charity Commission on 5 March 2007. This document encompasses the main objectives of the Charity for the provision of patient care, staff welfare, research and general charitable hospital purposes at Buckinghamshire Healthcare NHS Trust, with the Board of Directors acting as the Trustee.

The Trustee is given the authority to efficiently and effectively manage the Charitable Fund.

The Charity will continue to review its governance arrangements to ensure that they are appropriate and fit for purpose.

2. Reference and administrative details.

The Buckinghamshire Healthcare NHS Trust Charitable Fund is a registered Charity with the Charity Commission.

Registered Charity Number: **1053113**
 Charity Correspondence Address:
 Neil Macdonald,
 Chief Executive,
 Buckinghamshire Healthcare NHS Trust,
 Whielden Street,
 Amersham,
 Buckinghamshire,
 HP7 0JD.

Telephone: 01494 734777

Website: <https://www.buckshealthcare.nhs.uk/get-involved-2/charity/>

3. The Corporate Trustee is the Board of Buckinghamshire Healthcare NHS Trust.

The Board members on the date of the Financial Statements approval, and during this financial year, comprised the following:

Names	Trust Position Title
Ms Hattie Llewelyn- Davies	Trust Chair
Dr Dipti Amin	Non-Executive Director
Mr Rajiv Jaitly	Non-Executive Director
Mr Graeme Johnston ³	Non-Executive Director
Mr Tom Roche	Non-Executive Director
Mrs Nicola Gilham	Non-Executive Director
Professor David Sines ⁴	Associate Non-Executive Director
Professor Karol Sikora ²	Associate Non-Executive Director
Mr Mo Girach	Associate Non-Executive Director
Dr Rebecca Medlock ¹	Board Affiliate
Ms Sandra Silva	Board Affiliate
Dr Mark Johnson ⁷	Board Affiliate
Dr Adrian Hayter ⁸	Associate Non-Executive Director
Mr John Lisle ⁹	Non-Executive Director
Mr Neil Macdonald	Chief Executive
Mr Dan Gibbs ⁶	Chief Operating Officer
Mr Gavin MacDonald	Interim Chief Operating Officer
Ms Karen Bonner	Chief Nurse
Dr Tina Kenny ⁵	Medical Director
Mr Andrew McLaren	Chief Medical Officer
Mr Barry Jenkins	Chief Financial Officer

Names	Trust Position Title
Mrs Bridget O’Kelly	Chief People Officer
Mr David Williams	Director of Strategy and Business Development
Ms Ali Williams	Commercial Director

The following changes to the Board took place during 2020/21:

1. Dr Rebecca Medlock, Board Affiliate, left on 24 February 2021 and Ms Sandra Silva joined in her place.
2. Professor Karol Sikora, Associate Non-Executive Director, left on 28 February 2021 and Mr Mo Girach joined in his place.
3. Mr Graeme Johnston, Non-Executive Director, left on 31 March 2021.
4. Professor David Sines, Associate Non-Executive Director, left on 31 March 2021.
5. Dr Tina Kenny, Medical Director, left on 31 March 2021 and Mr Andrew McLaren joined in her place as Interim Medical Director on 1 April 2021 and substantive from 27 October 2021) – now called Chief Medical Officer.
6. Mr Dan Gibbs, Chief Operating Officer, left on 19 September 2021 and Gavin MacDonald joined in his place as Interim Chief Operating Officer on 15 October 2021.
7. Dr Mark Johnson, Board Affiliate joined on 1 September 2021.
8. Dr Adrian Hayter, Associate Non-Executive Director joined on 1 April 2021.
9. Mr John Lisle, Non-Executive Director joined on 1 April 2021.

4. Professional Advisors:

Bankers Details:

Government Banking Services:

Royal Bank of Scotland, 36 St Andrew Square, Edinburgh, EH2 2YB

Investment Manager:

Cazenove Capital Management Ltd, 1 London Wall Place, London, EC2Y 5AU

Auditors:

Grant Thornton UK LLP, 30 Finsbury Square, London EC2A 1AG

Solicitors:

Capsticks, 1, St George’s Road, Wimbledon, SW19 4DR

5. Updates to the 2020/21 Annual Report and Accounts to reflect the impact of the COVID-19 pandemic.

- The Annual Trustee's Report and Accounts reflect the impact of the pandemic on the Charity's operations, activities, financial position, income, risk management and the unrestricted reserves during the year.
- The Charity has received circa of £183,000 from NHS Charities Together (NHSCT) related to the Stage 1 Grants. These grants were given in order to be spent on projects for the benefit of the staff, volunteers and patients affected by the pandemic. A designated charitable fund was created to manage these grants. The details of the grants received are as follows:
 - Stage 1, Distribution 1: £35,000.
 - Stage 1, Distribution 2: £45,500.
 - Stage 1, Distribution 3: £50,000.
 - Second Wave Grant Emergency COVID-19 Funding: £50,000.
 - NHSCT and Starbucks Christmas Grant: £2,100.
- All the grants received from NHSCT have been spent on projects related to Staff Welfare. Some of these investments were:
 - Outside Spaces.
 - Temporary Decompression Rooms.
 - Staff Calm Zones.
 - Provision of Food and Refreshment for the Intensive Care Units divisions and staff based at Community sites.
- The value of investments was relatively low on 31 March 2020 but has steadily risen and was back at pre-pandemic levels by 31 March 2021.
- Although normally the Charity's significant spending is on patients' welfare and amenities, this year due to the pandemic, the spending on staff welfare has increased in comparison to the previous year.
- During the first lockdown, members of the public donated gifts in kind directly to the Trust. These donations were received and immediately distributed to staff and patients. Since the Charity did not have any direct involvement in receiving or managing these donations, they have not been included in the accounts, although disclosure has been made in the annual report. Some of these In-Kind Donations were:
 - Approximately 1,700 Amazon parcels arrived from the wish list set up by a member of the public.
 - Approximately 15,000 Easter Eggs were delivered from both local and national companies, community groups and individuals.
 - Over 4,000 laundry bags were made by local community groups and individuals including the Women's Institute.
 - 80 care pack boxes were donated by a local company for the staff who were 12 weeks shielding.
 - Protein shakes and bars were donated for the staff.
 - 3,000 Millie's Cookies.

- Fridges, freezers, toasters and kettles were donated to wards/departments.
- Weekly meals; and so many other items.

PART 3 – ROLES AND RESPONSIBILITIES

1. Structure, Governance and Management of the Charitable Fund

The Charitable Fund was set up with a Declaration of Trust dated 29th January 1996 and was entered onto the Central Register of Charities on 21st February 1996. On 1st April 2011, by Statutory Instrument 2011 No. 253, the Charity officially accepted responsibility for activities formerly the responsibility of the Buckinghamshire Primary Care Trust Charitable Fund (number 1118390). The change of the Charity's name to Buckinghamshire Healthcare NHS Trust Charitable Fund in October 2012, reflects the extension of responsibilities of both the NHS Trust and the Charity.

The Charity is known as 'an umbrella Charity', which means that it is made up of a number of Charity subsidiaries and smaller charitable funds. Each of the subsidiary charities and smaller funds has its own objectives and fund holders but is subject to the overall governance of the main umbrella fund.

Details of the registered link charities within the group, their individual governing documents and objectives can be found on the Charity Commission website
<https://www.gov.uk/government/organisations/charity-commission>

The main sources of income are donations, legacies and investment income. These monies are applied to enhance the services provided within the Trust for patients' welfare, staff welfare, research and general charitable hospital purposes, in accordance with the objectives of the Charity and the wishes of the donors. The policy on income and expenditure is detailed in the financial procedure for the charitable fund.

The accounting records and day-to-day administration are handled by the charitable fund office within the Financial Services Department located at the Charity's principal address shown on page 6.

The Charity has a single Corporate Trustee; The Buckinghamshire Healthcare NHS Trust Board. The Trust Board, as Corporate Trustee, is ultimately accountable for charitable funds donated to the Charity.

The Corporate Trustee and individual Trustees of Buckinghamshire Healthcare NHS Trust Charitable Fund are responsible for controlling the management and administration of the Charity and have a collective responsibility for the Charity. The duties of a Trustee are:

- Ensuring compliance
- Duty of prudence
- Duty of care

The Trustees have been appointed under section 11 of the NHS and Community Care Act 1990.

The members of the NHS Trust Board who served during the financial year as Trustees and on the date of the Financial Statements approval are listed on pages 6 and 7 of this Annual Report.

The recruitment and induction of Executive Directors to the Board is undertaken in accordance with the policies of Buckinghamshire Healthcare NHS Trust, which is also responsible for remuneration.

Non-Executive Directors are appointed, and their level of remuneration set, by the NHS. During the financial year 2020/21, no director was paid any remuneration or expenses from the Charity in relation to the activities undertaken as the Charity's Trustee.

The NHS Trust Board as Corporate Trustee has devolved responsibility for on-going management of funds to The Charitable Fund Committee. The Committee administers the funds on behalf of the Corporate Trustee and provides advice and recommendations to the Board.

The Committee must approve, on behalf of the Corporate Trustee, all income and expenditure over £50,000 with an upper limit of £100,000. The Corporate Trustee approves sums exceeding this limit. The membership of the Committee consists of two Non-Executive Directors (one of whom acts as the Chair), four Independent Members and the Chief Financial Officer. However, one of the Non-Executive Directors positions has been vacant and the recruitment process is being coordinated by the Board.

The Charitable Fund Committee members on the date of the Financial Statements approval, and during this financial year, comprised the following:

Charitable Fund Committee	
Names	Trust Position Title
Mr Rajiv Jaitly ¹⁰	CFC Chair / Non-Executive Director
Mrs Nicola Gilham	CFC Chair / Non-Executive Director
Mr Barry Jenkins	Chief Financial Officer
Mr Les Broude	Honorary Independent Member for donors
Mr Mike Mackenzie ¹¹	Honorary Independent Member for patients
Ms Maria Earley ¹²	Honorary Independent Member for the interest of the staff
Dr Nana Theodorou ¹³	Honorary Independent Member for the interest of the medical/clinical activities

The Charitable Fund Committee changes that took place during this financial year (2020/21) and on the date of the Financial Statements approval:

10. Mr Rajiv Jaitly, CFC Chair / Non-Executive Director, left his position as Chair of the Committee on 31 March 2021 and Mrs Nicola Gilham, already a Non-Executive Director of the CFC took over as Chair.
11. Mr Mike Mackenzie, Honorary Independent Member for patients, re-joined the Committee on 31st March 2021.
12. Ms Maria Earley, Honorary Independent Member for the interest of the staff joined on 2 September 2021.
13. Dr Nana Theodorou, Honorary Independent Member for the interest of the medical/clinical activities joined on 2 September 2021.

Mr Rajiv Jaitly, the CFC Chair / Non-Executive Director, resigned as Chair on 31 March 2021. The new Chair, and the other Charitable Fund Committee members, expressed their appreciation for his commitment, work and support on the Committee and in the activities executed by the Charity.

The Charitable Fund Committee may delegate authority to commit expenditure but cannot delegate accountability.

This Committee is responsible for ensuring that charitable funds are administered in accordance with donors' wishes and legislation. This involves the preparation of policies and procedures for the control of charitable income, investments and expenditure, and ensuring compliance with these policies. Trust staff provide the management and administration of the Charity's activities and an appropriate management charge is made. The Charitable Fund Committee has responsibility for reviewing planned and actual expenditure on an on-going basis. The Trustee also confirms that it has paid due regard to the Charity Commission's guidance on public benefit and the objectives of the Charity, as explained on page 15, in deciding which activities the Charity should undertake.

The Chief Financial Officer is responsible for the day to day management and control of the administration of the charitable funds and reports to the Charitable Fund Committee. The Chief Financial Officer has particular responsibility for ensuring that the spending is in accordance with the objectives and priorities agreed by The Charitable Fund Committee and the Board; that the criteria for spending charitable monies are fully met; that full accounting records are maintained and that devolved decision making or delegated arrangements are in accordance within the policies and procedures set out by the Board as the Corporate Trustee.

Within the Charity there are a number of designated funds relating to particular areas. The Charity manages spending through the divisional and individual fund holders who are allocated part of the total budget to spend in accordance with agreed authorisation limits. Fund holders for each of the designated funds manage these funds on a day-to-day basis within the Trust's Standing Orders and Standing Financial Instructions and powers of delegated authority set by the Corporate Trustee (The Board of Buckinghamshire Healthcare NHS Trust). The Trustee oversees the work of the fund holders and has the power to revoke a fund holder's remit and/or direct the use of funds, subject to any specific donor restriction.

The Charity ensures that its governance arrangements are appropriate and effective by:

- Putting in place Board measures to ensure that decisions are made solely in the best interest of the Charity. The Corporate Trustee allocates separate time for charitable activities and there is a dedicated sub-committee for the Charity, chaired by a Non-executive director.
- The Charity's activities are governed by a specific policy, which is regularly reviewed and communicated widely.
- The committee and fund managers are advised by dedicated staff who take advice from industry bodies as appropriate.
- Annual external audit reviews to certify compliance with regulatory reporting and governance.
- An internal audit review takes place every three to five years. The internal controls and operations of the Charity are scrutinised and assurances reported. The last internal audit

opinion from 28th February 2020, stated that the Board can take substantial assurance that the controls upon which the organisation relies to manage this area are suitably designed, consistently applied and operating effectively.

On 31st March 2021, the Charity constituted 196 active funds (2020: 196); of these 4 of the funds in the year or at year-end were endowments, 115 unrestricted and 77 restricted.

Additional details on the material funds are provided in note 12 on pages 53-55.

2. Trustee Induction and Training

Directors' and Non-Executive Directors' training and performance reviews are undertaken with reference to their role within the Trust and also by attending various NHS Charities events.

As part of their induction programme, new Executive Directors, Non-executive Directors and Independent Members of Buckinghamshire Healthcare NHS Trust are made aware of their responsibilities as Board Members of Buckinghamshire Healthcare NHS Trust and as the Corporate Trustee of Buckinghamshire Healthcare NHS Trust Charitable Fund. On-going updates and information will be addressed via Board development days and receipt of the annual reports and accounts in relation to the Charity.

The Charity has no specific requirement or procedure in place for the induction or training of Directors on Charitable Fund issues. However, the Board is informed regarding the activity of the Charitable Fund Committee in each Board meeting and the Charitable Fund Committee is updated regarding any regulation, guidance, policy or procedure during meetings, as appropriate.

As part of Governance; a "Board Induction Pack" with general information and guidance suggested by the Charity Commission was developed and is presented to the Board members when they start their engagement with the Trust and the necessary updates are provided during the annual induction day. Additionally, as part of the Trust Board's planning cycle, a Charity Trustees' training day has been agreed.

3. Charitable Fund Risk Management Policy

The Trust Board as Corporate Trustee is responsible for the Charity's risk management and the effectiveness of internal control systems; the policy was reviewed during the year. The Trust Board and Charitable Fund Committee reviews major risks and the Trust's Audit Committee works to ensure that reasonable measures are taken to manage these risks.

The Charity risk assessment was completed in March 2021 using the Charity Commission 'Charities and Risk Management' guide and approved by the Committee in May 2021. The assessed risks were included in the Charity's risk register. No risks were assessed to be high.

The Charitable Fund's strategy for managing its risk is to:

- ❖ Adopt an integrated approach to risk management through its policies, internal control and procedures.
- ❖ Manage risk as part of normal line management responsibilities.
- ❖ Ensure that the Committee reviews the significant risks identified periodically.

- ❖ Utilise internal and external audit and other assessments to provide assurance that the risks are being managed appropriately.

The Charitable Fund Committee and the Audit Committee review reports from internal audit undertaken across key operations of the Charity and its risks.

The internal audit review takes place every three to five years. Should new risks be identified provision exists for internal audit review.

The Audit Committee and Charitable Fund Committee meet with the external auditors on a regular basis to discuss findings and risks that the Charity could face. This information and recommended actions are presented to the Trust Board. These processes provide the Trust Board with the assurance that internal controls and risks are monitored by management.

4. Financial Risk Management

The Charity's activities expose the organisation to credit risk, market risk and liquidity risk.

The Charity's financial activities are governed by policies approved by the Charitable Fund Committee and the Trust Board and these activities are directly supervised by the Chief Financial Officer, Senior Finance Managers and the Procurement team.

The principal financial assets are bank balances, investments, and receivables. Liquidity risk is mainly attributable to bank balances and these are well controlled.

A number of our investments are subject to market activities. In order to mitigate the risk of fluctuating asset values the Charity adopts a well-defined investment policy which establishes a well-diversified investment portfolio. The Charity uses a professional investment manager, Cazenove Capital Management Ltd, to manage the portfolio. Gains and losses, both realised and unrealised, are allocated to the individual funds. This allows the fund holders to use the funds to maximum advantage, while preventing them from being over-committed due to a fall in market conditions. The investment policy defines the approach to unethical investments and, periodically, the Charity reviews the extent of such stocks within the portfolio and the impact of the policy on valuation.

The funds, and individual accounts, are carefully monitored and expenditure is only permitted when it is seen that an account has sufficient funds to support expenditure in accordance with its objectives.

The financial risk management for the Charity, including the risk of fraud, is included within the overall risk management processes embedded within Buckinghamshire Healthcare NHS Trust.

The Charity states in its policies detailed expenditure rules regarding how funds can and should be used. These are subject to regular review.

The public's support of the NHS has been demonstrated through increased donations during the COVID-19 pandemic, particularly the national emergency appeal managed by NHS Charities Together. However, social distancing measures in place in 2020 and continuing into 2021, particularly during the spring and summer months, have affected third parties fundraising activities

and therefore reduced our income. The Charity is managing this risk by moving to online donations, but this continues to be a key risk as the pandemic continues and the public's goodwill towards the NHS starts to wane.

The Trustee has considered the risks that the Charity faces and confirms that systems, procedures and policies are in place to ensure that risk is managed.

5. Relationships with Related Parties / External Bodies

During the financial year none of the Trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Buckinghamshire Healthcare NHS Trust Charitable Fund.

Board Members (and other senior staff) take decisions both on charity and exchequer matters but endeavour to keep the interests of each discrete and do not seek to benefit personally from such decisions.

All grants made are to Buckinghamshire Healthcare NHS Trust to support the activities relating to Buckinghamshire Healthcare NHS Trust in line with the objectives of the Charity.

The Charity has made payments to the Buckinghamshire Healthcare NHS Trust amounting to £1,022,000 in 2020/21 (2019/2020: £1,650,000).

6. The Role and Contribution of Volunteers

Buckinghamshire Healthcare NHS Trust is fortunate to receive support from a number of both individual and group volunteers.

The Charity supports "The Volunteers' Thank You Day" that is organised by the Trust in order to emphasise all the benefits to the patients and staff that volunteers bring to our organisation. Additionally, the Charity has approved grants to support the volunteers' travelling expenses.

Like all charities, the Charity is reliant on a team of volunteers for its smooth running. Our volunteers perform two roles:

- **Fund Managers** – There are about 169 Buckinghamshire Healthcare NHS Trust staff who support the Charitable Fund Committee when deciding how the Charity's funds should be spent. They are staff members with a reasonable level of responsibility and have delegated authority to make spending decisions within the ward/department where the charitable fund is allocated.
- **Fundraisers** – The fundraising activities which are small, are normally organised directly by independent parties in order to support the activities of a particular department or ward or the general activities of the Trust for the benefit of the patients.

During the first wave of the pandemic, BHT received directly many offers of support from people who had not previously volunteered. The Trust deployed a number of these into its 'Acts of Kindness' team, helping distribute the huge number of donations that the Trust received from local residents and businesses. Other volunteers have also been based at the entrances to our sites, supporting patients in finding their way through the Trust's COVID-secure one-way system and ensuring that everyone is supported in wearing personal protective equipment (PPE).

In accordance with the SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

PART 4 – OBJECTIVES, PUBLIC BENEFIT, MISSION, AIMS AND STRATEGY

1. The objectives of the Charity fall within the category of ‘the advancement of health or saving lives’ as defined within the Charities Act 2011 as amended by the Charities Act 2016.

The objective of Buckinghamshire Healthcare NHS Trust’s main Charity fund is listed in its governing documents as ‘The Trustee shall hold the trust fund upon trust to apply the income and, at its discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service’.

2. The Charity’s public benefit is to support patients and their families that are/were treated by Buckinghamshire Healthcare NHS Trust and additionally to support Buckinghamshire Healthcare NHS Trust’s staff and its research projects in order to improve health care.

The Trustee had due regard to the Charity Commission’s public benefit guidance when exercising any powers or duties to which the guidance is relevant and when reviewing Buckinghamshire Healthcare NHS Trust Charitable Fund’s objectives and aims. The Charitable Fund’s objectives have a direct relationship to this public benefit. Therefore, the Trustee is satisfied that these aims do not have an unfavourable effect outside of the Charity’s activities and comply with the public benefit parameters established by the Charity Commission.

The needs of patients are evaluated through the assessment of Trust staff, ward and departmental managers.

3. The Trust defines its Mission as: **“Safe and Compassionate Care, Every Time”** and its **Vision** as: **“Outstanding care, healthy communities and a great place to work”**.

The Trust’s vision and mission are underpinned by our CARE values of Collaborate, Aspire, Respect and Enable that help to define our beliefs and set expectations of how we behave as colleagues working for Buckinghamshire Healthcare NHS Trust.



We **Collaborate** – working as a team



We **Aspire** – striving to be the best



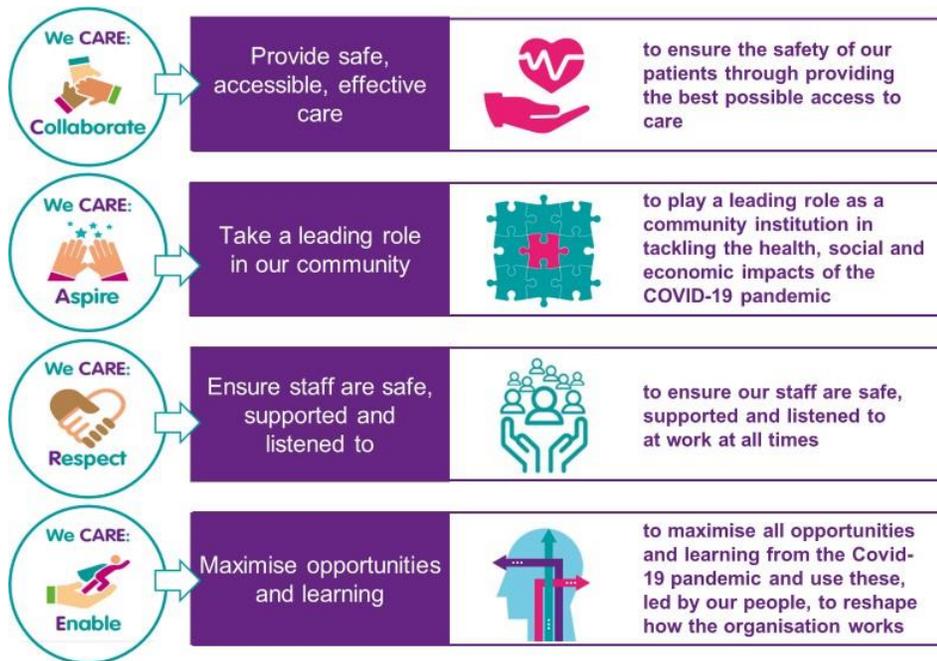
We **Respect** – everyone, valuing each person as an individual



We **Enable** – people to take responsibility

The Trust has a behaviours' framework that helps further guide our work and enables us to measure our performance and progress against the values.

During 2020/21, the Trust reviewed its priorities to ensure that we were focusing on the most important things to address the challenges brought by the COVID-19 pandemic. As a result, we focused on four key objectives:



Going forward the Trust will focus on:

- Providing outstanding, best value care;
- Taking a leading role in our community; and
- Ensuring our workforce is listened to, safe and supported.

The Charity supports the Trust in achieving its mission, vision and strategic aims to the extent that the Charity formally adopts them, as appropriate and allowed, within its own objectives. The Charity supports projects and purchases which focus on these priorities.

4. The Charity's aims seek to maximise its contribution to Buckinghamshire Healthcare NHS Trust by funding additional equipment, sponsoring research or innovative projects and to make the hospitals more comfortable and welcoming. It also supports the staff of the Trust by providing financial support to staff amenities and health and wellbeing projects.

5. The Charity's overall strategy is to continue to provide enhancements to the Trust's strategic priorities for the medium to long term. To be able to achieve this aim it retains sufficient resources to provide financial support on a sustainable basis and works closely with Trust staff so that patient priorities are understood.

It offers support in three broad areas. It provides medical equipment that will have a direct impact on patient care and that would otherwise not be available. It also invests in the facilities that make a difference to the delivery of patient care within the Trust's premises. It will continue to support

development of staff and processes to improve productivity and to assist the Trust to provide a well-trained and highly motivated workforce.

The Charity supports the success of this strategy by selecting the right projects to prioritise these objectives.

Apart from low value expenditure below a set threshold, expenditure is subject to a formal bid process which establishes the benefits clearly and the elements for successful delivery. Projects are reviewed at the Charitable Fund Committee to ensure benefits have been delivered.

PART 5 – ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

A variety of projects benefiting the Trust's patients, visitors and staff have been funded by the Charity. Some of the main projects of the year under review include:

1. Patient Welfare and Amenities

A total of **£426,000** (2019/2020: £1,467,000) has been invested in Patient Welfare and Amenities. Due to measures relating to the COVID-19 pandemic, and the scale and pace of the changes that were required in the Trust to deliver its services, the Charity experienced a reduction in the grant applications received requesting funding for Patient Welfare and Amenities.

Making grants and sponsoring projects related to enhancing patient wellbeing and care is the most direct way the Charity can fulfil its charitable objectives and the Charitable Fund Committee members have prioritised expenditure in this area. This category of charitable expenditure covers the purchase of medical equipment, the cost of projects which improve patient care and monitoring and improving the hospital facilities and furnishings.

Funds were invested in new medical equipment during the year for the benefit of patients. Some of the equipment provided includes:

- ❖ Four Slit Lamps Biomicroscope and conversion of an existing one for wheelchair users. These were for the Eye Unit at Stoke Mandeville Hospital. This equipment is used in ophthalmology for the examination of all patients. It is used to see the eye from the outside and internally to examine the retina, optic nerve head, macula, etc. This equipment will help with better detection of eyesight degeneration and sight loss.
- ❖ Tyromotion Amadeo System - Ar7 for the Upper Limb Studio within the National Spinal Injuries Centre at Stoke Mandeville Hospital. The Amadeo system is intended for robot-supported finger-hand therapy of patients with neurological damage to the central nervous system, caused by typical indications such as stroke, traumatic brain injury or spinal cord injury. The Amadeo is a controlled movement device which moves the fingers of each hand using robotic movement as dictated by the treating therapist. The device also involves the use of vibration to help impact on any pain and/or spasticity detected within the hand.
- ❖ Histology Tissue Processors for the Cellular Pathology Department for Wycombe Hospital. This equipment plays an important part in the diagnosis of cancer and in the subsequent sub-typing of

these cancers. It enables better diagnosis of tissue taken from the body in order to detect diseases, illnesses, etc. This equipment will enhance the patient's treatment pathway, improved test repertoire and reduced turnaround time for diagnosis.

❖ Broadcasting Computer Equipment for Stoke Mandeville Hospital Radio so that it can:

- 1) Keep up with technological developments
- 2) Maintain its broadcasting licence from Ofcom
- 3) Provide relief for patients, worrying about being in hospital

❖ Corneal Collagen Cross-Linking System (CXL) for Stoke Mandeville Hospital. This is a treatment for keratoconus, a progressive corneal dystrophy which causes sight loss in young adults. Keratoconus is a common condition in which the cornea becomes progressively more abnormal in shape, and vision is dramatically reduced. It affects 1 in 2000 in Caucasian populations, rising to 1 in 500 in Asian populations. The CXL remains the only treatment which can prevent keratoconus from progressing. It is a day-case, local anaesthetic, procedure during which riboflavin eye-drops and ultraviolet light are applied to the eye, stiffening the cornea and stopping the progression of keratoconus.

The Charity also invested in different projects established to enhance the care provided to the patients of Buckinghamshire Healthcare NHS Trust and improve performance. Some of the highlights include:

❖ Covid-19 Comfort Care Packs for in-patients. These contained both ear plugs and eye masks, helping patients to get a restful sleep.

❖ Research and Innovation Hub based at Stoke Mandeville Hospital. This is a purpose-built facility dedicated to research and innovation in the health and care sector. The Hub will enable BHT to improve the care provided and its delivery. It will support research across two acute hospitals and within the community. It will bring together some of the brightest and best minds, from academia and local industry across Buckinghamshire and beyond to work and collaborate with each other, as well as with the Trust

❖ Continued funding for the Digital Signage Roll-Out trust-wide. This equipment helps to refresh the entrance areas of the various hospitals within the Trust and provide the public with information screens. The equipment helps to create an environment that is warm, welcoming and professional to visitors to the Trust.

❖ Refurbishment of the Sunrise Chemotherapy Unit at Wycombe Hospital in order to improve the care given as well as the surroundings for the cancer patients. This was in the form of creating a protected reception and patient booking-in area, clinical preparation area and administrative workstation.

❖ Continued funding for the use of Activity Based Restorative Therapy in the National Spinal Injuries Centre at Stoke Mandeville Hospital - St Francis Ward. This additional therapeutic

intervention complements the therapy provision and enhances the quality of treatment received by children and young adults with spinal cord injury admitted to the St Francis Ward for rehabilitation.

❖ Continued funding for the Real Time Patient Electronic Observations and Escalation System trust wide. This solution enables staff to convert paper-based processes into digital processes using touchscreen and mobile devices, for the capturing and viewing of observation data in real time at the patient bedside. Automation of these processes will minimise the risks to patient safety and improve the quality of care provided.

2. Staff Welfare and Amenities

A total of **£277,000** (2019/2020: £50,000) has been spent on Staff Welfare and Amenities.

The Trustee fully supports the view that a healthy and motivated workforce is a more effective workforce and there is a real benefit to patient care. Therefore, the Charity has continued to support “the Health and Wellbeing project” which is achieving benefits to staff morale and health through the provision of mindfulness sessions.

Given the extraordinary circumstances during the COVID-19 pandemic, our staff have been working in highly stressful situations and more than ever before going above and beyond that which is expected of them.

Additionally, the scale and pace of the changes to the delivery of our services and the fact that also many staff have been re-deployed or asked to work in new and very different ways – it is unsurprising that this could have had an impact on staff wellbeing.

The Charity invested in different projects that were established to support our staff during this unprecedented time. Some of the highlights include:

❖ Staff Calm Zones - Decompression Rooms. These spaces have been created in order to support our staff to attend to both their mental and physical wellbeing and strengthen resilience. Also, these rooms provide space for staff to rest, ‘decompress’ and connect with others. These zones will encourage good self-care and reduce stress levels which in turn will reduce the likelihood of staff developing any more challenging mental health issues in the longer term.

❖ Staff Wellbeing Outside Spaces for Relaxation. Usable and sustainable outside spaces were developed in order to benefit the mental health of our staff. These spaces are good for lifting moods, lowering anxiety and stress.

❖ Wellbeing Eco Pod for the staff at Stoke Mandeville Hospital. This unit will provide space/ rooms for staff to pause and replenish. This space enables our staff to relax and meditate to deal with stressful situations. This unit has relaxing seating and also entertainment systems that will share soothing music and also guided meditation.

❖ Provision of Food and Refreshment for the staff working in the Intensive Care Unit divisions and staff based at Community sites.

- ❖ Purchase of assorted items for various staff rooms within the Trust.

Additionally, the Charity has invested, and supported activities aimed at improving individual and team morale, through trust-wide and departmental staff awards for excellent patient care (CARE Awards).

3. Training and Education

A total of **£5,000** (2019/2020: £81,000) has been spent on staff training and development.

The Charity plays a significant role in the development of staff within the Buckinghamshire Healthcare NHS Trust. Support is provided to a variety of activities including conferences, workshops and individual training. Support has both enhanced broad personal development and has improved skills directly related to patient care. Some of these training activities included:

- ❖ MSc in Stroke and Cardiology with the University of Hertfordshire, UK.
- ❖ Resuscitation training for the Paediatric Parent Trainer course with Oxford University Hospitals NHS Foundation Trust.
- ❖ Annual Meeting 2020 of the British Society of Otolaryngology, London, UK.
- ❖ Royal Society of Medicine World TB Day Conference 2020, London, UK.

4. Research

A total of **£312,000** (2019/2020: £50,000) has been invested in research during 2020/21.

The active research studies were aimed to improve patients' quality of life. Some of the research studies supported by the Charity during the year under review include:

- ❖ The Ann Masson Research Fellowship to support the development of research initiatives within the National Spinal Injuries Centre.
- ❖ Managerial Research Posts for a period of two years to work collaboratively within the National Spinal Cord Injuries Centre and the Research & Innovation Department. This position is supported in order to enable the Research & Innovation Department to build an infrastructure to find better ways for increasing the number of trials related to spinal cord injuries and for patients to access new interventions for treatment and rehabilitation.

Research grant holders are required to provide an annual report explaining the course and outcome of their work. This is reviewed by the Trust's Research & Innovation Department and a summary report is submitted to the Charitable Fund Committee. These performance reports require that the number of publications and the number of presentations to national and international meetings is indicated.

Additional details about these projects are shown in note 19 on pages 58-60.

5. Other activities

A total of **£2,000** (2019/20: £2,000) has been spent on other charitable activities. This category includes small miscellaneous transactions.

6. Charity's performance

The following table summarises the Charity's performance in the last year:

Activities that were planned for 2020-2021	Results
<p>Patients' Wellbeing To support patients and their families that are treated by Buckinghamshire Healthcare NHS Trust, ensuring that they have access to the best possible treatment and care.</p>	Achieved
<p>Staff Health and Wellbeing The Charity planned to support the Trust with health and wellbeing activities which have been shown to improve staff morale and lower levels of sickness.</p>	Achieved
<p>Staff Training The Charity planned to support the training and development of staff.</p>	Achieved
<p>Research Programmes Continue with the development of the Charity's research programmes, its activities and medical staff in order to improve the scope of successful treatments.</p>	Achieved
<p>Governance Assess the progress achieved through the funding of projects and communicate this efficiently to the public. The activities of the Charity are published on the Annual Trustee's Report and website.</p>	Achieved
<p>Governance Development and update of Governance, Policies, Internal Controls and Procedures. These items were updated in 2020/2021.</p>	Achieved
<p>Governance Provide training to Fund Holders, Medical Staff, Financial Officers and General Staff in policies and procedures. Training was provided as and when requested by the departments.</p>	Achieved

Activities that were planned for 2020-2021	Results
<p>Governance Restructuring and Consolidating the Trust's Charitable Funds in order to make its use more effective and efficient.</p> <p>The funds assessment was completed and agreed by the Committee and External Auditors.</p> <p>The completion of this task is expected in 2021/2022.</p>	Ongoing
<p>Governance Streamline and update the information about the Charitable Fund's activities, governance and fundraising events on the Charity's website.</p> <p>This information was updated in 2020/2021.</p>	Achieved

7. Legacies

We have been very fortunate to have people remembering Buckinghamshire Healthcare NHS Trust by leaving a gift in their Will; income from legacies is a vital source of funding to continue with actual and future activities in order to benefit patients, staff and research.

The Trustee is extremely grateful for everyone who has thought of Buckinghamshire Healthcare NHS Trust Charitable Fund, contributing **£543,000** in 2020/2021 (2019/2020: £591,000).

If you would like to consider leaving Buckinghamshire Healthcare NHS Trust a gift in your will, please get in touch with the Charitable Fund Head of Finance and Governance at Buckinghamshire Healthcare NHS Trust, Finance Department, Whielden Street, Amersham, Buckinghamshire, HP7 0JD. Telephone: 01494 734 777.

PART 6 – FINANCIAL SUMMARY 2020-2021

1. Review of the Finances

The following financial statements have been prepared in accordance with the requirements of the Charities Commission Statement of Recommended Practice (FRS 102 SORP 2019) – Accounting and Reporting by Charities.

The statement of financial activities shows that Buckinghamshire Healthcare NHS Trust Charitable Fund received income from donations, legacies, investments and other income amounting to **£1,080,000** in 2020/2021 (2019/2020: £1,043,000).

The total expenditure amounted to **£1,054,000** (2019/2020: £1,685,000). Our largest area of spend was on charitable activities in the form of grants, amounted to **£1,022,000** of which, £426,000 was for patients' welfare and amenities, £277,000 towards staff welfare and amenities,

£5,000 for staff training and development, £312,000 was used to fund research and £2,000 for other development.

Expenditure on raising funds amounted to £32,000, which were related to the investment management costs and fundraising activities.

Expenditure relating to Support and Governance costs amounted to £182,000 (2019/2020: £163,000) or around 17.26% of total expenditure (2019/20: 9.7%).

At the balance sheet date, the Charity held a level of cash, at £1,011,000 (2019/2020: £725,000).

2. Investment Policy and Performance

The Trustee invests the charitable funds donated to them whilst proposals to utilise and expend these funds are formulated and executed. It is not the Trustee's primary aim to accumulate funds. Accordingly, a portion of the total funds are held back as working capital with the rest constituting the portfolio invested, which is the subject of the Investment policy. The policy is available from the Trust board on request.

The individual charitable funds are 'pooled' so that each fund is not separately invested, and no specific policy is applied to each fund. The rate of return allocated to each fund is a proportion of the total return achieved on the investments, based on the total value of the funds. This minimises the risk to each fund as the investment portfolio is well diversified, rather than individual funds being exposed to the volatility of returns on individual investments.

The Trustee directors aim to maintain the real term value of the capital over the medium term, although they will be prepared to realise capital gains if achieved and if there is a bona fide charitable purpose for them. Funds available for normal charitable expenditure will, therefore, be drawn from on-going donations, interest from investments that is surplus to administrative expenditure and modest realisation of capital gains. One-off reductions in investment capital can occur, on a case-by-case basis, for fund eligible major capital projects needing charitable funding.

Since April 2008, Cazenove Capital Management, the investment manager, has been appointed to manage and advise on the portfolio. The Charity has agreed a portfolio categorised as discretionary with a strategic asset allocation with Cazenove, and invests in holdings of Cazenove's investment funds and other investment funds for that asset type e.g. Equities, Fixed Interest Bonds and so on, in proportions that match those main headings. However tactical positions may be taken within a range agreed by the Trustee. The Charity has an ethical investment strategy which seeks to keep investment in tobacco, alcohol and firearm related companies to a minimal level. Periodically, the Trustee review the extent of such investments.

The strategic asset allocation at 31st March 2021 was as per note 7 on pages 51-52.

64.1%	Investments listed under Equities.
8.1%	Investments listed under UK Bonds.
4.0%	Multi-Asset Portfolio Funds.
9.1%	Property Funds.
6.2%	Other Alternative Funds
8.5%	Cash held as part of investment portfolio.

The annual investment income and the projected annual yield at the end of this financial year adhered to the performance expectations and thresholds established in the Investment Policy.

As at 31st March 2021 the fund investments, representing most of its unspent income, were valued at £8,408,000 (2019/2020: £7,072,000). The investments, objectives and level of reserves are reviewed by the Trustee annually.

During 2020/21 the value of the invested funds experienced an increase of £1,336,000. This overall performance of the portfolio market value represents an increment of circa 18.89% in the last twelve months. The increment in value of invested funds was due to the recovery in markets around the world.

Advice on the position of the portfolio and markets volatility was sought from the investment manager. The Charity was informed that whilst large market sell offs are no doubt uncomfortable, they were not a problem unless the Charity needed to withdraw assets. The Charity's investment portfolios are globally diversified, with exposure to defensive assets to dampen volatility and protect against the worst of equity market falls.

Investment performance is monitored by the Charitable Fund Committee by reviewing regular reports from the investment managers. The impact of the pandemic on the value of our investments can be seen at the end of March 2020 when the stock market was low, resulting in an unrealised loss on investments in 2019/20. During 2020/21, the stock market has recovered and the Charity is presenting an unrealised gain.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

The significance of financial instruments to the ongoing financial sustainability of the Charity is considered in the risk analysis section of the annual report. The main risk from financial instruments lies in the combination of uncertain investment markets and volatility in yield. Due to 'quantitative easing' and the market favouring lower risk investments, the yield on bonds has been low giving rise to a significant downside risk of a fall in capital values when interest rates return to normal levels.

The impact of COVID-19 on the financial markets continues to be a concern. The default rate on fixed interest securities is expected to improve when the economy improves but it is not known how long this will take in the wake of the impact of COVID-19. The high current demand for high quality corporate bond and government stock continues to depress the yield.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so the ability to buy and sell quoted equities and stock is anticipated to continue. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes.

The investment manager provided some indication of the potential falls based on some far reaching “market” assumptions. The forecast income in March 2021 was estimated at £158,000 per annum, based on the holdings that were held; however, the expectation was that this could fall to around £137,000 (as per Portfolio Report from September 2021) for the next financial year. The reduction can be attributed to the investment manager adopting a total return approach and focusing less on income generating investments.

It may be expected that the financial performance in 2021/22 could continue to be affected by the impact of the COVID-19 pandemic on the financial market. The Charity was reassured by the Investment manager that they remain vigilant on the Charity’s behalf, appraising both threats and opportunities.

3. Reserves and Accumulated Funds

The Charitable Fund Committee has established a reserves policy as part of its plans to provide long term support to the Charity.

Free reserves are that part of a Charity’s unrestricted funds that are available to spend on any of the Charity’s purposes. Reserves need to be maintained at a level which is sufficient to meet planned commitments and any unforeseen or unexpected expenditure in advance of the receipt of investment income and charitable donations. This assessment of the required level of reserves excludes those funds classified as restricted and endowment as they are only available for a specified purpose.

The Charitable Fund Committee calculate the reserves as that part of the Charity’s unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific projects.

The Charitable Fund Committee intends that designated funds are spent within a reasonable period of receipt and therefore expects to only maintain reserves sufficient to provide certainty of funding for the continuity of the Charity’s activities.

The Charitable Fund Committee members consider that reserves should be set at a level which is equivalent to estimated planned commitments’ in the next financial year covering a period of **three** months. At this level, and in the event of a significant reduction in charitable funding, the Charitable Fund Committee members feel that they would be able to continue with the current programme of activity for such time as is necessary to allow for a properly planned and managed change in the activity programme and/or the generation of additional income streams.

In the light of the above, a minimum reserves level has been set at **£715,000** (2019/2020: £562,000) which is some **19.69%** of the balance shown in the Unrestricted Charitable Funds Accounts as at 31st March 2021 of **£3,631,000**. Whilst the Charity has met its reserves policy it will continue to monitor its future funding strategies and detailed expenditure and commitment plans yearly to ensure this continues. The reserves are maintained in a readily realisable form within the Portfolio Investments.

It is the policy of the Trustee that income should be spent as quickly as causes linked to its objectives can be identified; unspent funds are invested so as to grow in value and yield further income. The funds are invested in approved pools.

Due to the COVID-19 pandemic, we expect that unrestricted income from donations or generated through third parties fundraising activities may possibly reduce although restricted income may increase. This may impact on the Charity's ability to increase unrestricted reserves.

We are developing our business strategy and fundraising activities for 2021/22 but we have the expectation that our unrestricted, undesignated reserves may fall in 2021/22 due to the pandemic. However, we would be able to offset this effect by reducing our planned charitable expenditure should this be necessary.

4. Grant Making Policy

All grants made are to Buckinghamshire Healthcare NHS Trust to support the activities relating to the Trust in line with objectives of the Charity. For example, the Charitable Fund does not directly employ the staff working on Charitable funded activity; grants are made to Buckinghamshire Healthcare NHS Trust to employ those staff.

The Charity has considered each bid for funding on its own merits and has worked independently of the Trust decision-making.

The Charity does not enter into any contractual arrangement for the approved grants. The grants approved have been recognised on the Balance Sheet and/or SOFA to the extent to which the project has been delivered and the commitments for these grants are shown in note 19 on pages 58-60.

5. The Charity's Financial Health

There are ever-increasing demands on the resources of the Charity as patient numbers and their expectations increase, technology requirements develop rapidly, and the NHS resources become increasingly challenged.

Additionally, due to the current coronavirus pandemic, the Trust is under increased pressure to focus on treating infected patients whilst managing other patients with urgent needs, supporting staff wellbeing and staff going above and beyond to make sure that the quality care continues during uncertain times.

The impact of the pandemic on the value of our investments can be seen at the end of March 2020 when the stock market was low, resulting in an unrealised loss on investments in 2019/20. During 2020/21, the stock market has recovered so the Charity is presenting now an unrealised gain. This makes little difference to the day- to-day running of the Charity until the point that we must sell our investments and realise the gain or loss.

Although, the adverse current conditions from the pandemic continue as the Trust may need to prepare for potential and successive waves of infection, the Charity remains in a strong financial position to continue its on-going support to the Trust in achieving its mission, vision and objectives by funding additional equipment, supporting staff wellbeing and development, sponsoring research or innovative projects and making the hospital more comfortable and welcoming for its patients and staff.

The pandemic is expected to have a detrimental impact on the 2021/22 financial year in terms of donations, the ability to organise fundraising activities, the expected reduction in investment income generation, as well as the focus of the work of the Charity. To counteract this effect, and

help the Charity through this period, the business strategy for the next five years was developed and approved by the Charitable Fund Committee and the Trustee. Currently, ongoing work related to the fundraising strategy and campaign is underway in order to determine new income generation channels.

The grants received from e NHS Charities Together will support the expenditure in activities for the benefit of the staff, volunteers and patients affected by COVID-19. The Charity has already supported various projects and we expect that these grants will be spent during 2021/22.

Given the strong balance sheet and level of funds, the current levels of reserves, continued support from the public , as well as the funding expected from the national appeal managed by the NHS Charities Together campaign (Stage 2 and 3), the Charity is considered to be able to operate in its current form, adjusting the level of grants given to the Trust, if needed.

6. Consolidation of accounts

HM Treasury has concluded that in compliance with International Accounting Standard 27, the financial position and results of NHS charities should be consolidated into the accounts of the related NHS body, wherever that NHS body is the Corporate Trustee of the Charity and therefore has the power to control and benefit from the Charity which it administers as Corporate Trustee. NHS Charities remain independent and Charity law requires that Trustees act in accordance with the Charity's purposes and in the best interests of the Charity and its beneficiaries and do not act on the policies or directions of any other body. Therefore, when the Corporate Trustee considers the affairs of the Charity, although it does have control over those affairs, it is required to make decisions solely in the interest of the Charity and its beneficiaries and not in the interests of the NHS Trust.

Consolidation is only required where the figures are material to the accounts of the NHS body. In the case of Buckinghamshire Healthcare NHS Trust, the NHS body is the Corporate Trustee of the Charity, and the financial result from the Charity during this financial period was considered to be material to the accounts of the NHS body, and therefore the Charity figures were consolidated within the accounts of this body.

It remains the case that the funds of the Charity can only be used for charitable purposes.

PART 7 – PLANS FOR THE FUTURE

The Charity is expecting an increase in demand upon funds in line with its objectives.

The Trustee received a review of the Trust Charitable Fund. As a result, the Trustee requested that the strategy for the charity should be refreshed by the Executive Team. Considerations were centred upon whether the charity remains as it currently operates, or for it to change to a more forward-looking body, that operates fundraising and has future delivery expectations and expenditure plans.

The review and the new strategy concludes that the Charity has significant potential to increase annual income levels, and as a consequence will have much more opportunity to become more ambitious regarding expenditure and support to larger scale projects, which will be identified through a fundraising programme that it will develop. The Trust's charity will be able to actively

seek to make funding decisions that will support and enable the overall strategic vision of the Trust.

The completion of a SWOT analysis, and the operational governance of the Charity, provides assurance that it is a financially solvent, well governed enterprise which manages its investments and legacies well. However, national comparator benchmark data confirms that the charity could be able to optimise additional opportunities for income generation.

A new business strategy for the next five years, considering the findings from the review, was developed and approved by the Charitable Fund Committee and the Trustee. Ongoing work related to the fundraising audit, strategy and campaign is underway in order to determine suitable operational activities and new income generation channels.

The Charity will support the Trust as far as it can in order to provide the best service possible to its patients.

The overall strategy for 2021/2022 remains unchanged. The Charitable Fund retains sufficient resources to provide financial support on an on-going basis; therefore the Charity will continue to provide enhancement to the Trust's strategic priorities for the medium to long term and work closely with Trust staff so that patient priorities are understood.

The Charitable Fund Committee has already authorised funding towards the cost of projects in line with the objectives of the Charity which are expected to start in 2021. These projects are shown in note 19 on pages 58-60. The Committee agreed these projects will bring a direct benefit to patients and allow the Charity to support the Trust in achieving its mission, strategy and objectives.

The Charity's plan for the coming financial year is to continue with the support for:

1. The patients and their families who are treated by Buckinghamshire Healthcare NHS Trust, providing them with access to the best possible treatment and care by purchasing medical equipment, funding projects which improve patient care and monitoring and improving hospital facilities and furnishings.
2. The Trust with health and wellbeing activities which have shown to improve staff morale and lower levels of sickness.
3. The development of staff within the Trust through a variety of activities including conferences, workshops and individual training.
4. The development of the Charity's research programmes, its activities and medical staff in order to improve the scope of successful treatments.
5. Assessing the progress achieved through the funding of projects and communicate this to the public.
6. Ensuring the preservation and update of the adequate Governance, Policies, Internal Controls and Procedures in order to manage efficiently and effectively the Charity's affairs.

7. Providing support to Fund Holders, Medical Staff, Financial Officers and General Staff in order to seek funding to enhance the services provided to the patients.
8. Spend the grants provided by NHS Charities Together to help our staff, volunteers, patients and partner organisations recover from the impact of the Covid-19 pandemic.
9. Implement the business strategy together with the respective fundraising strategy and campaign.

We are aware that we will have some disruption in order to meet those targets in 2021/22 due to COVID-19 current measures, including social distancing, but we continue business as usual in order to deliver the Charity's plan.

The Trust Board and Charitable Fund Committee considered that the fulfilment during the short and medium term of all these targets should allow the Charity to continue to be in a position to comply with the Public Benefit requirement with its Charitable Activities. Additionally, it would ensure the on-going effectiveness of the internal control systems.

PART 8 – FUNDRAISING ACTIVITIES

Buckinghamshire Healthcare NHS Trust Charitable Fund was not actively fundraising or directly organising fundraising appeals or events until the end of March 2020, when due to the COVID-19 pandemic and the need to support our staff, the Charity launched its very first appeal (BHT COVID-19 Staff Wellbeing Appeal) with the aim of raising £10,000. After only two weeks of launching this appeal, we had exceeded the original target.

Additionally, as a member of NHS Charities Together, we have been very grateful to receive grants from their national emergency appeal in order to support NHS staff and, consequently, NHS patients.

The Trust's Leadership and Organisational Development Team formed the basis of "The Acts of Kindness Team", with support from other colleagues, in order to manage the amazing amount of In-Kind Donations that were received.

Thanks to generous charitable donations from the public and local businesses, colleagues were able to submit bids to fund items that would make a difference to their experience at work. We were able to meet the requests of 63 teams, benefitting over 1,500 colleagues, with things like white goods and furniture for outdoor spaces. Our colleagues were also extremely grateful for the meals that were delivered by local businesses and the charity Meals from Marlow with one of its founders, celebrity chef Tom Kerridge, personally delivering some of the meals to our Wycombe and Stoke Mandeville hospitals.

In addition, the Trust worked hard to try to make life as easy as possible for colleagues by launching initiatives such as BHT Assist, a free concierge service for colleagues to help take the hassle of everyday tasks, suspending parking charges throughout the pandemic (and currently remains free for colleagues) as well as providing free breakfast and meals at both its community sites and hospitals, including in the Trust's own Café Oasis at Stoke Mandeville Hospital, at the peak of the first and second wave of the pandemic.

The Trust sent Thank You postcards by mail, or electronically to all the companies, community groups and individuals who donated.

Apart from the specific activities, previously mentioned, which were managed directly by Trust, the Charity's fundraising activities, which are small, are organised directly by independent parties in order to support the activities of a particular department or ward or the general activities of the Trust for the benefit of the patients.

Due to COVID-19 measures including the social distancing, during 2020/21 volunteer fundraisers were unable to run any face-to-face events but we are grateful to those who undertook the virtual London Marathon and other activities in order to support the Charity.

The Charity, however, has developed a website and online giving platforms that supports appropriate fundraising activities that patient, staff and organisations may use in order to organise these activities in line with the charitable objectives and regulations.

In order to mitigate risks and keep these activities in line with current regulations and guidance the Charity encourages patients, staff, and organisations to register their fundraising events using the event registration form that is located on the Charity's website.

The website draws attention to the Charity's fundraising "Terms and Conditions" and general information to keep the activities safe and legal. The website also provides a link to the "Code of Fundraising Practice" outlining both the legal rules that apply to fundraising and the standards designed to ensure that fundraising is open, honest and respectful.

The Trustee is extremely grateful to our patients, staff, organisations and many generous supporters from across the local community.

To show the general public our commitment to appropriate fundraising practice, the Charity is registered with the Fundraising Regulator (No.FR.ID-012456).

The Charity has not entered in any formal contract with any third party in order to fundraise on the Charity's behalf.

PART 9 – FUNDS HELD ON BEHALF OF OTHER TRUSTS

Neither the Buckinghamshire Healthcare NHS Trust Charitable Fund nor its Trustees are acting as Custodian Trustees on behalf of other trusts.

Signed on behalf of the Buckinghamshire Healthcare NHS Trust

Signed:
Neil Macdonald
Chief Executive
Date: 10th December 2021



Alison Williams, Acting Chief Executive

Signed:
Nicola Gilham
Chair of the Charitable Fund
Committee
Date: 10th December 2021



Signed:
Barry Jenkins
Chief Financial Officer
Date: 10th December 2021



Buckinghamshire Healthcare NHS Trust Charitable Fund 2020/2021

**STATEMENT OF TRUSTEE'S RESPONSIBILITIES
IN RESPECT OF THE ACCOUNTS**

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

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP FRS 102;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of Buckinghamshire Healthcare NHS Trust Charitable Fund procedures. It is 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. The Trustee is responsible for the maintenance and integrity of the Charity's finances and any published information. The Trustee confirms to the best of its knowledge and belief it has compiled with the above requirements in preparing the accounts.

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

By order of the Trustee

Signed:
Neil Macdonald
Chief Executive
Date: 10th December 2021


Alison Williams,
Acting Chief Executive

Signed:
Barry Jenkins
Chief Financial Officer
Date: 10th December 2021



Signed:
Nicola Gilham
Chair of the Charitable
Fund Committee
Date: 10th December 2021



Buckinghamshire Healthcare NHS Trust Charitable Fund 2020/2021

STATEMENT OF FINANCIAL TRUSTEE'S RESPONSIBILITIES

As Trustee of the Funds Held on Trust, I am responsible for:

- The maintenance of financial records appropriate to the activities of the funds.
- The establishment and monitoring of a system of internal controls.
- The establishment of arrangement for the prevention of fraud and corruption.
- The preparation of annual financial statements which give a true and fair view of the funds held on trust and the results of their operations.

In fulfilment of these responsibilities I confirm that the financial statements set out on pages 38 to 40 attached, have been compiled from and are in accordance with the financial records maintained by the Trustees and with accounting standards and policies for the NHS approved by the HM Treasury.

By order of the Trustee

Signed:
Neil Macdonald
Chief Executive
Date: 10th December 2021



Alison Williams
Acting Chief Executive

Signed:
Nicola Gilham
Chair of the Charitable
Fund Committee
Date: 10th December 2021



Signed:
Barry Jenkins
Chief Financial Officer
Date: 10th December 2021



Independent auditor's report to the Corporate Trustee of Buckinghamshire Healthcare NHS Trust Charitable Fund

Opinion

We have audited the financial statements of Buckinghamshire Healthcare NHS Trust Charitable Fund (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, the Balance Sheet, the 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 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 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 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 are responsible for concluding on the appropriateness of the trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the charity to cease to continue as a going concern.

In our evaluation of the trustee's conclusions, we considered the inherent risks associated with the charity's business model including effects arising from Covid-19 and macro-economic uncertainties such as Covid-19, we assessed and challenged the reasonableness of estimates made by the corporate trustee and the related disclosures and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the corporate trustee with respect to going concern are described in the 'Responsibilities of the corporate trustee for the financial statements' section of this report.

Other information

The corporate trustee is responsible for the other information. The other information comprises the information included in the Trustee's 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

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

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the corporate trustee for the financial statements

As explained more fully in the Statement of Trustee's Responsibilities set out on page 32, the corporate trustee is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustee determines 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 corporate trustee is 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 corporate trustee either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (The Charities Act 2011, the Charities SORP 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));
- We enquired of management and the chair of the Charitable Fund Committee concerning the charity's policies and procedures relating to:

- the identification, evaluation and compliance with laws and regulations;
 - the detection and response to the risks of fraud; and
 - the establishment of internal controls to mitigate risks related to fraud or non-compliance with laws and regulations.
- We enquired of management and the chair of the Charitable Funds Committee as to whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by evaluating incentives and opportunities for manipulation of the financial statements. This included the evaluation of the risk of management override of controls and the risk of revenue recognition associated with voluntary income. We determined that the principal risks were in relation to:

- Management override of controls, and in particular journal entries with characteristics we identified as high or elevated risk
- Improper revenue recognition relating to voluntary income
- Potential management bias in determining accounting estimates, especially in relation to the valuation of the Charity's investment.

Our audit procedures involved;

- Identifying and testing unusual journals made during the year and at the accounts production stage for appropriateness and corroboration;
- Challenging assumptions and judgements made by management in its significant accounting estimates in respect of investment valuations;
- Evaluating the rationale for any changes in accounting policies, estimates or significant unusual transactions; and
- Testing on a sample basis, donation and legacy income and gifts in kind and associated receivables to supporting documentation.

These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.

However, detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.

Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's.

- understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation
- knowledge of the sector in which the charity operates
- understanding of the legal and regulatory requirements specific to the charity

In assessing the potential risks of material misstatement, we obtained an understanding of:

- the charity's operations, including the nature of its income and expenditure and its services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement.
- the charity's control environment, including the policies and procedures implemented by the charity corporate trustee to ensure compliance with the requirements of the financial reporting framework.

Use of our report

This report is made solely to the charity's corporate trustee, as a body, in accordance with Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's corporate 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 corporate trustee as a body, for our audit work, for this report, or for the opinions we have formed.

Grant Thornton UK LLP

Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants

Milton Keynes

15 DECEMBER 2021

Grant Thornton UK LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Notes:

1. The maintenance and integrity of the Buckinghamshire Healthcare NHS Trust Charitable Fund web site is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the web site.
2. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdiction.

Buckinghamshire Healthcare NHS Trust Charitable Fund 2020/2021

Statement of Financial Activities for the year ended 31 March 2021

					Year Ended	Year Ended
					31 March	31 March
					2021	2020
	Note	Unrestricted	Restricted	Endowment	Total	Total
		Funds	Funds	Funds	Funds	Funds
		£000	£000	£000	£000	£000
Income and endowments from:						
<i>Donations and legacies</i>						
Donations	2	92	12	-	104	186
Legacies	2	359	184	-	543	591
Sub total: donations and legacies		<u>451</u>	<u>196</u>	<u>-</u>	<u>647</u>	<u>777</u>
<i>Charitable activities</i>						
Charitable activities	1.2f & 2	197	-	-	197	3
Other Trading activities	2	53	-	-	53	-
Investment income	2	70	111	2	183	263
Total income		<u>771</u>	<u>307</u>	<u>2</u>	<u>1,080</u>	<u>1,043</u>
Expenditure on:						
<i>Raising funds</i>						
Fundraising activities	3 & 5	6	1	-	7	-
Investment management costs	3 & 5	10	15	-	25	35
Sub total: raising funds		<u>16</u>	<u>16</u>	<u>-</u>	<u>32</u>	<u>35</u>
<i>Charitable activities</i>						
Patients' welfare and amenities	3, 5 & 6	238	188	-	426	1,467
Staff welfare and amenities	3, 5 & 6	265	12	-	277	50
Research	3, 5 & 6	72	240	-	312	50
Training and development	3, 5 & 6	5	-	-	5	81
Other	3, 5 & 6	-	-	2	2	2
Sub total: charitable activities		<u>580</u>	<u>440</u>	<u>2</u>	<u>1,022</u>	<u>1,650</u>
Total expenditure	3	<u>596</u>	<u>456</u>	<u>2</u>	<u>1,054</u>	<u>1,685</u>
Net income/(expenditure) and net movement in funds before gains and losses on investments		<u>175</u>	<u>(149)</u>	<u>-</u>	<u>26</u>	<u>(642)</u>
Net gains/(losses) on investments	7	510	836	15	1,361	(959)
Net income/(expenditure)		<u>685</u>	<u>687</u>	<u>15</u>	<u>1,387</u>	<u>(1,601)</u>
Transfer between funds	13	4	(4)	-	-	-
Net movement in funds.		<u>689</u>	<u>683</u>	<u>15</u>	<u>1,387</u>	<u>(1,601)</u>
Reconciliation of Funds						
Total funds brought forward at 1st April 2020		2,942	4,915	86	7,943	9,544
Total fund carried forward at 31 March 2021		<u>3,631</u>	<u>5,598</u>	<u>101</u>	<u>9,330</u>	<u>7,943</u>

- All income and expenditure resources relate to continuing operations.
- The Charity has not recognised gains or losses other than those dealt with in the Statements of Financial Activities.
- The notes at pages 41 to 61 form part of these accounts.

Buckinghamshire Healthcare NHS Trust Charitable Fund 2020/2021

Balance Sheet as at 31 March 2021

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total at 31 March 2021 £000	Total at 31 March 2020 £000
Fixed Assets						
Investments	7	3,834	4,495	79	8,408	7,072
Total Fixed Assets		3,834	4,495	79	8,408	7,072
Current Assets						
Stocks	8	-	-	-	-	1
Debtors	9	183	156	-	339	462
Cash at bank and in hand	10	(119)	1,108	22	1,011	725
Total Current Assets		64	1,264	22	1,350	1,188
Liabilities						
Creditors: Amounts falling due within 1 year	11	(267)	(161)	-	(428)	(317)
Net Current Assets		(203)	1,103	22	922	871
Total Assets less Current Liabilities		3,631	5,598	101	9,330	7,943
Total Net Assets		3,631	5,598	101	9,330	7,943
Funds of the Charity						
Expendable Endowment Funds	12	-	-	101	101	86
Restricted Income Funds	12	-	5,598	-	5,598	4,915
Unrestricted Income Funds	12	3,631	-	-	3,631	2,942
Total Charity Funds		3,631	5,598	101	9,330	7,943

- The notes at pages 41 to 61 form part of these accounts.
- These accounts (Registered Charity number 1053113) were approved by the Trustees and signed on their behalf by:

Signed:
Neil Macdonald
Chief Executive
Date: 10th December 2021


Alison Williams
Acting Chief Executive

Signed:
Barry Jenkins
Chief Financial Officer
Date: 10th December 2021



Signed:
Nicola Gilham
Chair of the Charitable
Fund Committee
Date: 10th December 2021



Buckinghamshire Healthcare NHS Trust Charitable Fund 2020/2021

Statement of Cash Flows for the year ending 31 March 2021

	Notes	2020/2021 Funds £000	2019/2020 Funds £000
Cash flows from operating activities		615	(966)
Net cash used in operating activities	14	615	(966)
Cash flows from investing activities:			
Dividends and interest	7.3	183	263
Purchase of furniture and equipment		-	-
Proceeds from sale of investments	7.1	2,370	3,815
Purchase of Investment	7.1	(2,882)	(3,624)
(Increase)/Decrease in cash held in investment		-	-
Net cash provided by investing activities		(329)	454
Cash flows from financing activities			
Receipt of expendable endowment		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		286	(512)
Cash and cash equivalents brought forward	10	725	1,237
Cash and cash equivalents carried forward	10	1,011	725

- The notes at pages 41 to 61 form part of these accounts.

Buckinghamshire Healthcare NHS Trust Charitable Fund 2020/2021

Notes to the Accounts

1. Accounting Policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the Buckinghamshire Healthcare NHS Trust Charitable Fund (the Charity's) financial statements.

1.1 Accounting Convention

a) Basis of Preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at bid market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102 – effective 1st January 2019 / Charities SORP - FRS 102) and applicable UK Accounting and Financial Reporting Standards and the Charities Act 2011 as amended by Charities Act 2016.

The accounts have been prepared on the going concern basis which assumes the Charity will continue for the foreseeable future. The Trustee believes that there are no material uncertainties that call into doubt the Charity's ability to continue in operation.

The Covid-19 pandemic has had an impact on the third parties fundraising activities. Some of the measures taken to stop the virus, like social distancing, had an impact on the Charity's income generating abilities. However, this is considered to be partially offset by the designated and restricted income received from NHS Charities Together national appeal and the BHT Covid-19 Staff Wellbeing fundraising appeal. As a grant making charity with some on-going commitments, this will impact on the new grants that can be made in the short term, rather than affecting the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

b) Funds Structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Where the restriction requires the gift to be invested to produce income but the Trustee has the power to spend the capital, it is classed as expendable endowment.

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 their discretion, have created a fund for a specific purpose.

The Charity has four expendable endowments.

Further details of each fund are disclosed in note 12 on pages 53-55.

1.2 Income

- a) All incoming resources are included in full in the statement of Financial Activities as soon as the following three factors are met:

- i) Entitlement – control over the rights or other access to the economic benefit has passed to the Charity (In the case of a donations, entitlement usually arises immediately on its receipt); and
- ii) Probable - when it is more likely than not, that the economic benefits associated with the transaction or gift will flow to the Charity; and
- iii) Measurement - when the monetary value, or amount of income, can be measured reliably and the costs incurred for the transactions and the costs to complete the transaction can be measured reliably.

b) Income from Donations

Donations are received from individuals.

c) Legacies

Legacies are recognised and accounted for when it is probable that it will be received. This will be once

- i) There has been grant of probate;
- ii) The executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
- iii) Any conditions attached to the legacy are either within the control of the Charity or have been met.

The Charity has adopted a policy of discounting the value of legacies where:

- i) The expected receipt date is more than 12 months after the balance sheet date
- ii) AND the expected nominal value of the legacy is over £1 million, or the expected receipt date is more than 3 years after the balance sheet date
- iii) AND the effect of discounting is material.

The discount rate will be the prevailing rate in line with the Trust's General Discount rate disclosed in the Department of Health Group Accounting Manual.

Material legacies which have been notified but not recognised as incoming resources in the Statement of Financial Activities are disclosed in note 15 on page 56.

d) Gifts in Kind

- i) Assets given for distribution by the funds are included in the Statement of Financial Activities when distributed.
- ii) Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- iii) Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount actually realised. The basis of the valuation is disclosed in the annual report.

e) Charitable Activities

Grants Received

Grants are clearly identified and allocated in specific department funds to ensure that these funds are only used in the activities and terms stated in the grant applications.

Income from Charitable Activities

Supporting charges required in order to maintain additional services provided to the patients are deliberately set at a low level in order to cover related costs.

f) Other Trading Activities

There are no corresponding items for 2020/21 (2019/20 £nil)

1.3 Expenditure

a) Expenditure is recognised when all of the following criteria are met:

- i) Obligation – a present legal or constructive obligation exists at the reporting date as a result of a past event.
- ii) Probable – it is more likely than not that a transfer of economic benefits, often cash, will be required in settlement.
- iii) Measurement – the amount of the obligation can be measured or estimated reliably.

When the Charity enters into a contract for the supply of goods or services, expenditure is recognised once the supplier of the goods or services has performed their part of the contract and the goods and services have been received by the Charity.

Grants are only made to related or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds held by the trust, primarily the patient benefit. Liability for unconditional grants is recognised when approval has been given by the Trustee and when the recipient has been notified. Where the Trustee pledges support for the cost of an on-going project, the costs are accrued within the Charity as the costs are incurred on the project.

All expenditure is accounted for on an accruals basis and it is allocated to the appropriate charitable activity.

b) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources for which it was incurred.

c) Allocation of Support Costs and Overheads

Overhead and support costs have been allocated as a direct cost or apportioned on an appropriate basis between Charitable Activities (refer to notes 3-6 on pages 47-50). Once allocation, and/or apportionment of overhead and support costs including governance, has been made between Charitable Activities, the cost attributable to Charitable Activities is apportioned across those activities in proportion to total spend.

d) Raising funds

Costs of raising funds comprise only the investment management fees charged by Cazenove.

e) Charitable Activities

Costs of charitable activities comprise all costs incurred in the pursuit of the Charity's objectives and in line with SORP 2019 (FRS 102), also include governance costs for the Charity. Expenditure on charitable activities will be for the benefit of Patients, Staff, Research or Education. Throughout these accounts the term patients refers to patients and service users. The costs include the direct costs of the charitable activities together with governance support costs that enable them to be undertaken.

These costs comprise direct costs and apportionment of overhead and support costs as shown in notes 3-6 on pages 47-50.

f) Governance and Support Costs

Governance costs comprise all costs incurred in the governance of the Charity. These costs include costs related to statutory audit together with an apportionment of overhead and support costs as shown in notes 3-6 on pages 47-50.

Both governance and support costs are accounted for on an accruals basis and included within the direct costs of charitable activities and further details provided on the notes to the accounts. These governance and support costs are apportioned across the individual funds within the Charity on an average balance basis (so as to avoid disadvantaging funds with high volume, low value transactions).

1.4 Fixed Asset Investments

Fixed asset investments comprise Common Investment Funds and cash and are managed by Cazenove Capital Management Limited.

Investment fixed assets are shown at bid market value as at the balance sheet date.

- i) Quoted stocks and shares are included in the balance sheet at mid-market price on 31st March 2021 as supplied by the investment managers, excluding dividends.
- ii) The Statement of Financial Activities includes the net gains (or losses) arising on revaluation and disposals of investments throughout the year
- iii) Other investment fixed assets are included at Trustee's best estimate of market value.

1.5 Stocks

Stocks are valued at their face-value, which is their monetary value.

1.6 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market

value (or cost at date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or cost at date of purchase if later).

1.7 Changes in the Basis of Accounting

There has been no change in the basis of accounting during the year.

1.8 Cash Flow Statement

Large charities preparing their accounts under FRS102 – SORP 2019 must provide a statement of cash flows, which has been provided.

1.9 Income and Expenditure Allocation

Incoming resources and expenditure are allocated directly to individual funds. Each fund is classified as restricted, endowment or unrestricted and the balances accounted for accordingly. Where costs and income arise across all funds generally, they have been allocated to each fund proportionate to the average fund balance at each month end. This method has applied to Investment Income, Unrealised Gains, Governance and Administrative Costs.

1.10 Post Balance Sheet Events / Prior Year Adjustments

There are no post balance sheet events or prior year adjustments to be disclosed.

1.11 Pooling Scheme

The Charity has an official pooling scheme for investments. This scheme was registered with the Charity Commission on the 10th June 1998. The scheme registration number is N215(S)/98.

1.12 Related Party Transactions

Buckinghamshire Healthcare NHS Trust is the main beneficiary of Buckinghamshire Healthcare NHS Trust Charitable Fund. The remainder of expenditure goes to provide welfare and recreational facilities for its staff. Total funding paid to the Trust and its staff amounted to £1,022,000 in 2020/21 (2019/20 £1,650,000). During the year, none of the members of the NHS Trust Board or Senior NHS Trust Staff or parties related to them were beneficiaries of the Charity.

No member of the NHS Trust Board has been paid or received any remuneration or other benefits in the year from the charitable fund and the Trustee has not purchased trustee indemnity insurance because their activities are covered under the general indemnity to the board of the trust.

No member of the NHS Trust Board or the Trustee has incurred expenditure in the year on behalf of charitable funds.

Details of Trust salaries & expenses reimbursed (Audit fees, overheads costs, and rent) from the charitable fund are provided in note 4 on page 48.

2 Analysis of Income

	Unrestricted	Restricted	Endowment	Total 2020/21	Total 2019/20
	£000	£000	£000	£000	£000
Material Incoming Resources					
Donations	92	12	-	104	186
Legacies	359	184	-	543	591
Charitable activities	197	-	-	197	3
Other Trading activities	53	-	-	53	-
Investments	70	111	2	183	263
Other	-	-	-	-	-
Total income	<u>771</u>	<u>307</u>	<u>2</u>	<u>1,080</u>	<u>1,043</u>

The Charity received grants from the NHS Charities Together Covid-19 emergency appeal - Stage 1 of circa £183,000 (2019/2020: £nil). Additionally, the charity received one grant of circa £13,000 (2019/20: £3,000) in order to support a research project.

In 2020/21, there were no face-to-face fundraising events, which meant that most fundraising activities organised by third parties in order to support the Charity were stopped. All fundraisers were asked by the government not to arrange events due to Covid-19 restrictions.

There is minimal income of £1,000 (2019/2020: £2,000) related to supporting charges required by the Breastfeeding Clinics in order to maintain the additional services provided to the patients. The level of fee is deliberately set at a low level and is designed to cover related costs.

3 Charitable expenditure

3.1 Raising funds	Unrestricted	Restricted	Endowment	Total 2020/21	Total 2019/20
	£000	£000	£000	£000	£000
Fundraising activities	6	1	-	7	-
Investment management costs	10	15	-	25	35
Total raising funds	16	16	-	32	35

3.2 Charitable activities	Unrestricted	Restricted	Endowment	Total 2020/21	Total 2019/20
	£000	£000	£000	£000	£000
Patients' welfare and amenities	207	143	-	350	1,324
Staff welfare and amenities	231	9	-	240	45
Research	63	183	-	246	45
Training and Development	4	-	-	4	73
Other	-	-	-	-	-
Total charitable activities	505	335	-	840	1,487

3.2.1 Analysis of support and governance costs	Unrestricted	Restricted	Endowment	Total 2020/21	Total 2019/20
	£000	£000	£000	£000	£000
Salaries and wages	62	99	2	163	147
Audit fee	1	2	-	3	3
Professional fees and establishment costs	12	4	-	16	13
Total support and governance costs	75	105	2	182	163
Total charitable activities and support and governance costs	580	440	2	1,022	1,650
Total expenditure	596	456	2	1,054	1,685

The auditor's remuneration consists of an external audit fee for £3,000, related to this financial year (2019/20: £3,000). The external audit fee relates only to the statutory audit.

There was no fee for an internal audit (2019/20: £nil). The internal audit review takes place every three to five years. Should new risks be identified provision exists for internal audit review.

The increase in salaries and wages is due to contracting an interim member of staff to provide support with the completion of the year end and the operational activities of the Charity in 2020/21. Also, this include the cost of an additional staff member that started in this financial year, who provides support services to charitable activities.

4 Trust salaries and expenses reimbursed

	Unrestricted £000	Restricted £000	Endowment £000	Total 2020/21 £000	Total 2019/20 £000
Management and administration charge	47	73	1	121	99
	<u>47</u>	<u>73</u>	<u>1</u>	<u>121</u>	<u>99</u>

4.1 Analysis of staff costs reimbursed

	Total Funds 2020/21 £000	Total Funds 2019/20 £000
Salaries and wages	110	89
	<u>110</u>	<u>89</u>

The Charity has paid charges amounting to £121,000 to the Trust in this financial year. This expenditure is related to accommodation and IT support for £7,000 (2019/20: £6,000); stationery for £1,000 (2019/20: £1,000); external audit fees for £3,000 (2019/20: £3,000) and finance staff and senior management costs for £110,000 (2019/20: £89,000).

The Charity does not directly employ staff members. There are two members of staff (2019/20: 1) who provide support services to charitable activities are employed by Buckinghamshire Healthcare NHS Trust and the salary cost is recharged via an administration charge. The Charity fulfils its charitable objectives by providing financial support to projects, which are run by the NHS Trust. Therefore, the Trust employs staff who deliver the projects.

The staff members belong to the NHS Pension Scheme which is an unfunded defined benefit scheme which is accounted for as a defined contribution scheme. The recharge from Buckinghamshire Healthcare NHS Trust includes the employee contributions to that scheme. For more information on the NHS Pension Scheme refer to the Buckinghamshire Healthcare NHS Trust annual report and accounts.

There is one employee earning over £60,000 who is recharged to the Charity.

An interim member of staff was contracted to provide support with the completion of the operational activities of the Charity in 2020/21 and year end.

Members of the Board and the Charitable Fund Committee give their time freely and receive no remuneration for the work that they undertake in relation to the Charity.

5 Analysis of charitable expenditure

	Unrestricted	Restricted	Endowment	Total 2020/21	Total 2019/20
	£000	£000	£000	£000	£000
Raising funds					
Fundraising general costs and fees	6	1	0	7	-
Investment management costs	10	15	0	25	35
Total raising funds	16	16	-	32	35
Charitable activities					
	Activities undertaken directly	Grant funded activities	Support and governance costs	Total 2020/21	Total 2019/20
	£000	£000	£000	£000	£000
Patients' welfare and amenities	-	350	76	426	1,467
Staff welfare and amenities	-	240	37	277	50
Research	-	246	66	312	50
Training and development	-	4	1	5	81
Other	-	-	2	2	2
	-	840	182	1,022	1,650

The only activity of the Charity is that of providing grants. All grants made are to Buckinghamshire Healthcare NHS Trust to support the activities relating to Buckinghamshire Healthcare NHS Trust in line with objectives of the Charity. The support and governance costs are attributable to all the grants and not to a single activity.

6 Apportionment and allocation of support and governance costs

Unrestricted	Unrestricted funds	Support and governance costs	Unrestricted Total 2020/21	Unrestricted Total 2019/20
	£000	£000	£000	£000
Patients' welfare and amenities	207	31	238	529
Staff welfare and amenities	231	34	265	18
Research	63	9	72	18
Training and Development	4	1	5	29
Other	-	-	-	-
	505	75	580	594

6 Apportionment and allocation of support and governance costs – *Continuation*

Restricted	Restricted funds	Support and governance costs	Restricted Total 2020/21	Restricted Total 2019/20
	£000	£000	£000	£000
Patients' welfare and amenities	143	45	188	938
Staff welfare and amenities	9	3	12	32
Research	183	57	240	32
Training and Development	-	-	-	52
Other	-	-	-	-
	<u>335</u>	<u>105</u>	<u>440</u>	<u>1,054</u>
Endowment	Endowment funds	Support and governance costs	Endowment Total 2020/21	Endowment Total 2019/20
	£000	£000	£000	£000
Patients' welfare and amenities	-	-	-	-
Staff welfare and amenities	-	-	-	-
Research	-	-	-	-
Training and Development	-	-	-	-
Other	-	2	2	2
	<u>-</u>	<u>2</u>	<u>2</u>	<u>2</u>
Total	Total	Support and governance costs	Total 2020/21	Total 2019/20
	£000	£000	£000	£000
Patients' welfare and amenities	350	76	426	1,467
Staff welfare and amenities	240	37	277	50
Research	246	66	312	50
Training and Development	4	1	5	81
Other	-	2	2	2
	<u>840</u>	<u>182</u>	<u>1,022</u>	<u>1,650</u>

Support costs including governance activities, are allocated to expenditure on charitable activities based on the purposes of each fund across the main charitable activities of the Charity.

7 Fixed asset investments

7.1 Movement in fixed asset investments

	Total 2020/21	Total 2019/20
Fixed Asset Investments	£000	£000
Market value at 1 April 2020	7,072	8,368
Less: Disposals at carrying value	(2,370)	(3,815)
Add: Acquisitions at cost	2,882	3,624
Net Gains & (losses) on revaluation	824	(1,105)
Market value at 31 March 2021	<u>8,408</u>	<u>7,072</u>
	£000	£000
Historic cost at 31 March 2021	<u>7,540</u>	<u>7,290</u>

The unrealised gain in 2020/21 was £1,085,000 (2019/20: loss -£1,665,000). The realised gain in year is £272,000 (2019/20: gain £706,000). The unrealised gain made on investments was £1,357,000 (2019/20: loss -£959,000); which added to unrealised loss of -£217,000; gives cumulative unrealised gains of £1,140,000.

7.2 Market value at 31 March 2021

	Held in UK	Held outside UK	Total 2020/21	Total 2019/20
	£000	£000	£000	£000
Investments listed under Equities	1,245	4,141	5,386	4,028
Investments listed under Bonds	478	202	680	575
Multi-Asset Funds	337	-	337	788
Property Funds	765	-	765	975
Other	525	-	525	303
Cash held on deposit	715	-	715	403
	<u>4,065</u>	<u>4,343</u>	<u>8,408</u>	<u>7,072</u>

The Charity does not hold individual investments, such as a particular equity, bond or property. Through its portfolio, which is administered by its investment manager, it purchases a share of equity, bond and property funds. The Charity has agreed a strategic asset allocation with the investment manager, but tactical positions are taken within the range agreed by the Trustee.

Investments within the portfolio are not linked to individual funds held within the Charity. The total return achieved in year is apportioned to the individual funds.

The Charity paid an explicit professional fee to the investment manager of £25,000 (2019/20 £35,000).

The impact of Covid-19 on the financial markets continues to be a concern. The default rate on fixed interest securities is expected to improve when the economy improves but it is not known how long this will take in the wake of the Covid-19 impact.

7.3 Analysis of gross income from investments and cash on deposit

	Held in UK £000	Held outside UK £000	Total 2020/21 £000	Total 2019/20 £000
Investments listed under Equities	63	43	106	172
Investments listed under Bonds	25	1	26	21
Multi-Asset Funds	1	-	1	6
Property Funds	37	-	37	41
Other	13	-	13	14
Cash held on deposit	-	-	-	9
	<u>139</u>	<u>44</u>	<u>183</u>	<u>263</u>

8 Stocks

	Unrestricted £000	Restricted £000	Endowment £000	Total 2020/21 £000	Total 2019/20 £000
Stocks	-	-	-	-	1
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>

Stocks comprise John Lewis vouchers held by the Charity. The vouchers are distributed as part of the CARE Awards scheme.

9 Analysis of current debtors

	Unrestricted £000	Restricted £000	Endowment £000	Total 2020/21 £000	Total 2019/20 £000
Debtors under 1 year					
Accrued income	9	-	-	9	7
Other debtors	174	156	-	330	455
	<u>183</u>	<u>156</u>	<u>-</u>	<u>339</u>	<u>462</u>

Current debtors are in relation to income due from donations from giving websites £nil (2019/20: £1,000); Gift Aid and GASDS from HMR&C £3,000 (2019/20: £6,000); various legacies £323,000 (2019/20: £439,000); dividends from the investment manager £7,000 (2019/20: £6,000); prepayments £6,000 (5019/20: £7,000) and re-charges to associated charities £nil (2019/20: £3,000).

10 Analysis of cash and cash equivalents

	Unrestricted £000	Restricted £000	Endowment £000	Total 2020/21 £000	Total 2019/20 £000
Cash and cash equivalents					
Bank	(119)	1,108	22	1,011	725
	<u>(119)</u>	<u>1,108</u>	<u>22</u>	<u>1,011</u>	<u>725</u>

No cash or cash equivalents or current asset investments were held in non-cash investments or outside of the UK.

All of the amounts held on interest bearing deposit are available to spend on charitable activities.

11 Analysis of current creditors

	Unrestricted	Restricted	Endowment	Total 2020/21	Total 2019/20
	£000	£000	£000	£000	£000
Creditors under 1 year					
Accruals	(267)	(161)	-	(428)	(317)
	<u>(267)</u>	<u>(161)</u>	<u>-</u>	<u>(428)</u>	<u>(317)</u>

Current creditors consist of £319,000 (2019/20: £314,000) to be paid to the Trust in relation to charges for support and governance costs and the reimbursement of various projects paid on behalf of the charity to enhance the services provided within the NHS Trust for patients' welfare, staff welfare, research and general charitable hospital purposes, in accordance with the objectives of the Charity and the wishes of the donors.

This also refers to general creditors accruals of £106,000 (2019/20: £nil) to paid for other projects and £3,000 (2019/20: £3,000) related to agency fees for interim member of staff who was contracted to provide support with the operational activities of the Charity.

There were no costs arising from potential or actual disruption to supply chains and availability of staff.

The were no additional costs or penalties due to the Charity's ability to fulfil any contractual obligations or meet performance targets.

12 Analysis of Funds

12.1 Endowment Funds

	Balance 31 March 2020	Incoming Resources	Resources Expended	Transfers	Investment Gains/(Losses)	Balance 31 March 2021
	£000	£000	£000	£000	£000	£000
Material Funds						
A Piercy	33	1	(1)	-	6	39
B Biggins	25	1	(1)	-	4	29
C Kemp	21	-	--	-	4	25
D Raven	7	-	--	-	1	8
Total	86	2	(2)	-	15	101

Name of Fund

A Piercy
B Biggins
C Kemp
D Raven

Description of the nature and purpose of each fund

Capital Fund, the interest to be donated to Scannappeal
Capital Fund, the income from which can be used for any purpose
Capital Fund, the income from which can be used for any purpose
Capital Fund, the income from which can be used for prizes for Nurses

12 Analysis of Funds – Continuation

12.2 Restricted Funds

	Balance 31 March 2020	Incoming Resources	Resources Expended	Transfers	Investment Gains/(Losses)	Balance 31 March 2021
Material Funds	£000	£000	£000	£000	£000	£000
A Spinal Injuries Children	1,238	28	(31)	-	211	1,446
B Spinal Amenity	811	203	(104)	-	143	1,053
C Masson Legacy For Spinal Research	709	15	(190)	-	115	649
D MRI Scanner	333	8	(8)	-	57	390
E Diabetes Centre	313	7	(8)	-	53	365
F Spinal Injuries Research	266	6	(7)	-	45	310
G Breast Cancer Research	260	6	(21)	-	44	289
H Coronary Research	181	4	(4)	-	31	212
I Medtronic Export Research Fund	96	2	(5)	-	16	109
J Intensive Therapy Unit	95	9	(11)	-	17	110
K Spinal - Powered Wheelchairs	80	2	(2)	-	14	94
L Plastic Surgery	64	1	(2)	-	11	74
M Carl Todd Oncology	42	1	(1)	-	7	49
N Pharmacy Research & Equipment Fund	41	1	(4)	-	7	45
O Haematology	37	2	(9)	-	6	36
P Coronary Care	35	1	(1)	-	6	41
Q Diabetic Research Fund	31	1	(1)	-	5	36
Others Other funds	283	10	(47)	(4)	48	290
Total	4,915	307	(456)	(4)	836	5,598

Name of Fund

Description of the nature and purpose of each fund

A Spinal Injuries Children	To benefit the activities related to the hospital's spinal children injuries work
B Spinal Amenity	To benefit the activities related to the hospital's national spinal injuries centre
C Masson Legacy For Spinal Research	To benefit the research activities related to the hospital's national spinal injuries centre
D MRI Scanner	For the provision and upkeep of an MRI scanner at radiology
E Diabetes Centre	For investigation of causes and treatment of diabetes
F Spinal Injuries Research	For the provision of research related to spinal injuries
G Breast Cancer Research	To benefit the research activities related to breast cancer
H Coronary Research	To benefit the activities related to the hospital's coronary care services
I Medtronic Export Research Fund	To benefit the activities related to the hospital's coronary research
J Intensive Therapy Unit	To benefit the activities related to the hospital's intensive care services
K Spinal - Powered Wheelchairs	For the provision of powered wheelchairs at the national spinal injuries centre
L Plastic Surgery	To benefit the activities related to the hospital's plastic surgery services
M Carl Todd Oncology	To benefit the activities related to the hospital's oncology services
N Pharmacy Research & Equipment Fund	For the pharmacy department in connection with research and equipment
O Haematology	To benefit the activities related to the hospital's blood services
P Coronary Care	To benefit the activities related to the hospital's coronary care services
Q Diabetic Research Fund	To benefit the activities related to the hospital's diabetic research unit

12 Analysis of Funds – Continuation

12.3 Unrestricted Funds

	Balance 31 March 2020	Incoming Resources	Resources Expended	Transfers	Investment Gains/(Losses)	Balance 31 March 2021
	£000	£000	£000	£000	£000	£000
Total	2,942	771	(596)	4	510	3,631
Grand total of funds	7,943	1,080	(1,054)	0	1,361	9,330

Material funds are those with closing fund balances of over £35k.

On the 31st March 2021, the Charity was constituted of 196 active funds with balances (2020: 196); of these, 4 of the funds in the year or at year-end were endowments, 115 unrestricted and 77 restricted.

The general fund includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and the unrestricted income accruing to the charity. These funds are applied for any charitable purpose to the benefit of the patients of BHT at the absolute discretion of the Trustee and in line with the established policy.

13 Transfers between funds

	Unrestricted	Restricted	Endowments	Total 2020/21	Total 2019/20
	£000	£000	£000	£000	£000
Transfer between funds					
Fund 2201 - Dermatology	-	-	-	-	(23)
Fund 5565 - Dermatological Trust Fund	-	-	-	-	23
Fund 2007 - Breast Screening	-	(4)	-	(4)	-
Fund 2008 - Breast Screening Fund	4	-	-	4	-
	4	(4)	-	-	-

Transfers were executed in order to pursue the consolidation of the charitable funds that were allocated to specific departments. These were in the Breast Screening area. This was with the view to enhance the services provided to the patients.

There were no material transfers during the year.

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

	Total 2020/21 £000	Total 2019/20 £000
Net income/(expenditure) for 2020/21 (as per the Statement of Financial Activities)	1,387	(1,601)
Adjustments for:		
Deduct interest income shown in investing activities	(183)	(263)
Deduct gains / add back losses on investments	(824)	1,105
Decrease (increase) in stocks	1	-
Decrease (increase) in debtors	123	249
Increase (decrease) in creditors	111	(456)
Net cash used in operating activities	615	(966)

There were no financing activities during the year.

15 Material Legacies

Legacy income is only included in incoming resources where receipt is probable that it will be received and the amount is known with certainty, or the legacy has been received.

As at 31 March 2021, the charity has been notified of one significant charitable bequest that was not considered in the accruals because the receipt was not reasonably probable or the residue value was unknown. The details of this bequest is:

- Residuary bequest for Stoke Mandeville General Hospital. Enough information was not received to determine if the estate is solvent.

Apart from the legacy mentioned above, as at 31 March 2021, the charity has been notified of no further legacies in addition to those accrued or disclosed in note 2 on page 46.

16 Connected Organisations

Name of party involved, a description of the transaction and a description of the nature of the relationship	2020/21		2019/20	
	Turnover of Connected Organisation £'000	Net Surplus/(Deficit) of the Connected Organisation £'000	Turnover of Connected Organisation £'000	Net Surplus/(Deficit) of the Connected Organisation £'000
The Board of Buckinghamshire Healthcare NHS Trust is the corporate trustee of the charitable funds. The Trust's employees provide all management and administrative support to the funds and a recharge is made for these. A charge is also made to cover audit fees, rent and other minor expenses incurred. Buckinghamshire Healthcare NHS Trust was the beneficiary of Charitable expenditure of £1,022,000 in the year (2019/20: £1,650,000).	545,078	(15,160)	454,029	(29,346)

Buckinghamshire Healthcare NHS Trust Charitable Fund has been consolidated into the Buckinghamshire Healthcare NHS Trust's accounts in accordance with the International Accounting Standard (IAS) 27. This is because Buckinghamshire Healthcare NHS Trust Board is the Corporate Trustee of the Buckinghamshire Healthcare NHS Trust Charitable Fund and under the provision of IAS 27 those charitable funds that fall under common control with NHS bodies should be consolidated. However, the Charity and its assets remain independent.

The group annual report and accounts from Buckinghamshire Healthcare NHS Trust 2020/2021 can be obtained at <http://www.buckshealthcare.nhs.uk/About/trust-publications.htm>

17 Contingencies

There were no contingencies at 31 March 2021 (2019/20 £nil).

18 Material Guarantees

There were no material guarantees at 31 March 2021 (2019/20 £nil).

19 Commitments, Liabilities and Provisions

The charity has the following commitments

	Items relating to these projects included within SOFA for Year Ended March 2021	Items Not Included within SOFA or Balance Sheet	
		31 March 2021	31 March 2020
	£000	£000	£000
Capital			
First Impression to Patients - Communication Department	24	40	64
² CCHU Decoration of Patient Waiting Area	11	-	11
⁴ Equipment PM Locke	7	-	7
⁷ Real Time Patient Electronic Observations and Escalation System	19	69	88
⁶ NSIC Staff Changing rooms	-	138	138
Ultrasounds scanner at Thame	14	-	14
MRI scanner for the Main X-ray department at WGH and an additional MRI scanner for SMH.	-	429	429
Scannappeal - MRI scanner WGH & SMH	-	450	450
Bioness E link equipment replacement	2	-	2
Clinical Video Provision	1	-	1
Wycombe Hospital - Nursery Refurbishment	16	41	-
Replacement Computer Systems for Stoke Mandeville Hospital Radio	8	-	-
Histology Tissue Processors - Trust Wide	75	-	-
Sunrise Chemotherapy Unit Refurbishment	16	-	-
Staff Calm Zones - Decompression Rooms	12	-	-
Outdoor Staff Spaces	30	-	-
Wellbeing Eco Pod – Staff Calm Zones	45	-	-
Radiology - Reporting Room Creation and Work Stations	-	122	-
Chlorochek Chloridometer	-	9	-
Hologic Horizon W Advanced Fan Beam Dxa Scanner (Dexa Scanner)	-	82	-
	280	1,380	1,204

19 Commitments, Liabilities and Provisions – Continuation

	Items relating to these projects included within SOFA for Year Ended March 2021	Items Not Included within SOFA or Balance Sheet	
		31 March 2021	31 March 2020
Other	£000	£000	£000
¹ Compulsory Reserve	226	562	336
Membership Services	11	-	11
Volunteers Expenses	10	-	10
³ Trust Innovation Manager	22	21	43
The Innovation and Research Hub	117	8	125
MSc in Stroke and Cardiology (Gill Clarke) at the University of Hertfordshire	2	3	5
⁵ HR Schemes	12	1	13
NSIC R&I Programme Manager	52	40	92
NeuroMAP: The Evaluation of Neuronavigated Transcranial Magnetic Stimulation for rapid corticomotor mapping of impaired upper limb muscles in chronic spinal cord injury (Navigated upper limb TMS mapping)	-	47	47
NSIC Innovation Posts (Physio 0.5 WTE and OT 0.5 WTE)	54	82	-
NeuroTESCS: Active transcutaneous electrical spinal cord stimulation (TESCS) and peripheral	-	90	90
Covid-19 Staff Wellbeing Small Bids Project	24	8	-
Fixed term workforce analyst	-	64	-
Patient experience improvements - Hearing Loops and Dementia Clocks	-	16	-
Fixed term additional resource for freedom to speak up guardian (FTSUG)	-	55	-
Chaplaincy research: Offering new meaningful perspectives for chaplains working with people of different faiths and beliefs and those not belonging to organised religion	-	7	-
Butterfly IQ+ Ultrasound Devices	-	51	-
Second Waves Covid-19/ ICU and Emergency Staff Food and Refreshments	100	-	-
Mnd/Breathing Support Project	-	13	-
50% Subsidy of Annual Running Costs For Stoke Mandeville Hospital	-	3	-
12 Digna Morphology Licences - April 2022 - March 2023	-	1	-
Cressex Embroidery	-	1	-
Argos	-	1	-
Reflective Coating For Office Windows	-	2	-
Items from NRS Supplies	-	1	-
2 X Toto Patient Turnerbed System	-	5	-
5 Cool Tower Fans	2	-	2
5 Overchair Tables	2	-	2
Various items for the NSIC from Gerald Simonds	-	-	6
Therapy Delivered by Stroke Odysseys (Rosetta Life)	-	2	2
⁸ Remaining 50% Fee For Audit And Strategy Work - Fresh Fundraising Ltd	-	4	-
	634	1,087	784
Total Commitments	914	2,467	1,988

19 Commitments, Liabilities and Provisions – *Continuation*

KEY

- ¹ Compulsory Reserve. *Increased as authorised by the Charitable Fund Committee.*
- ² CCHU Decoration of Patient Waiting Area. *Commitment released in March 2021.*
- ³ Trust Innovation Manager. *Reimbursements made to the Trust relating to this project.*
- ⁴ Equipment PM Locke. *Commitment due to a legacy which can only be utilised by the Ophthalmology Dept in order to purchase equipment. Fully utilised and released in March 2021.*
- ⁵ HR Schemes. *Project to be closed in April 2021.*
- ⁶ NSIC Staff Changing rooms. *Project put on hold during 2019. Execution of project resumed in 2020/21.*
- ⁷ Real Time Patient Electronic Observations and Escalation System. *Reimbursements made to the Trust relating to this project.*
- ⁸ Fee for Fundraising Audit and Strategy Work. *Remaining 50% - Fresh Fundraising Ltd.*

Apart from the fundraising audit and strategy work, the Charity has not entered into any contractual arrangement for the approved expenditure above.

The items have been recognised on the Balance Sheet and/or SOFA to the extent to which the project has been delivered.

20 Key Assumptions and Judgements

The Charity accrues for items of expenditure which relate to the previous year where invoices have not been processed or received before the year end. However, should it be necessary, estimates are made in some instances where invoices have not been received based on activity and/or expenditure for the year to date. During this financial year no estimates in expenditure accruals have been made.

No significant judgements have been made in preparing the accounts. No key assumptions have been made regarding any sources of estimation uncertainty with a significant risk of causing a future material adjustment.

21 Disputes with other parties

There were no disputes, litigations or claims with other parties to report at 31 March 2021.

22 Taxation

Buckinghamshire Healthcare NHS Trust Charitable Fund is a registered Charity and as such benefits from certain exemptions from taxation on income and gains, to the extent that they are applied for charitable purposes.

23 Post Balance Sheet Events

There were no post balance sheet events to report at 9th December 2021.

24 Comparative Statement of Financial Activities

Statement of Financial Activities for the year ended 31 March 2020

	Year Ended 31 March 2020			
	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Income and endowments from:				
Donations and legacies				
Donations	130	56	-	186
Legacies	413	178	-	591
Sub total: donations and legacies	543	234	-	777
Charitable activities				
Charitable activities	3	-	-	3
Investment income	91	169	3	263
Other	-	-	-	-
Total income	637	403	3	1,043
Expenditure on:				
<i>Raising funds</i>				
Investment management costs	12	22	1	35
Sub total: raising funds	12	22	1	35
<i>Charitable activities</i>				
Patients' welfare and amenities	529	938	-	1,467
Staff welfare and amenities	18	32	-	50
Research	18	32	-	50
Training and development	29	52	-	81
Other	-	-	2	2
Sub total: charitable activities	594	1,054	2	1,650
Total expenditure	606	1,076	3	1,685
Net income/(expenditure) and net movement in funds before gains and losses on investments	31	(673)	-	(642)
Net gains/(losses) on investments	(353)	(596)	(10)	(959)
Net income/(expenditure)	(322)	(1,269)	(10)	(1,601)
Transfer between funds	23	(23)	-	-
Net movement in funds.	(299)	(1,292)	(10)	(1,601)
Reconciliation of Funds				
Total funds brought forward at 1st April 2019	3,241	6,207	96	9,544
Total fund carried forward at 31 March 2020	2,942	4,915	86	7,943

25 Material Uncertainty

There were no material uncertainties in the Investment Portfolio for the property funds to report at 31 March 2021 and the market volatility had subsided substantially.

The long-term case for real estate investment remains strong, it is physically unaffected by viruses and in the long term (and in many cases the short term too) continues to provide income stability and the ability to add value through active asset management. Moreover, property yields continue to offer a healthy and rising margin over UK gilt rates and interest rates.