

Aspiring to provide
Brilliant care to
One + all



Royal Cornwall
Hospitals **Charity**

Registered Charity No.1049687

Royal Cornwall Hospitals NHS Trust Charitable Fund

Annual Report 2020-2021



Together we can do more

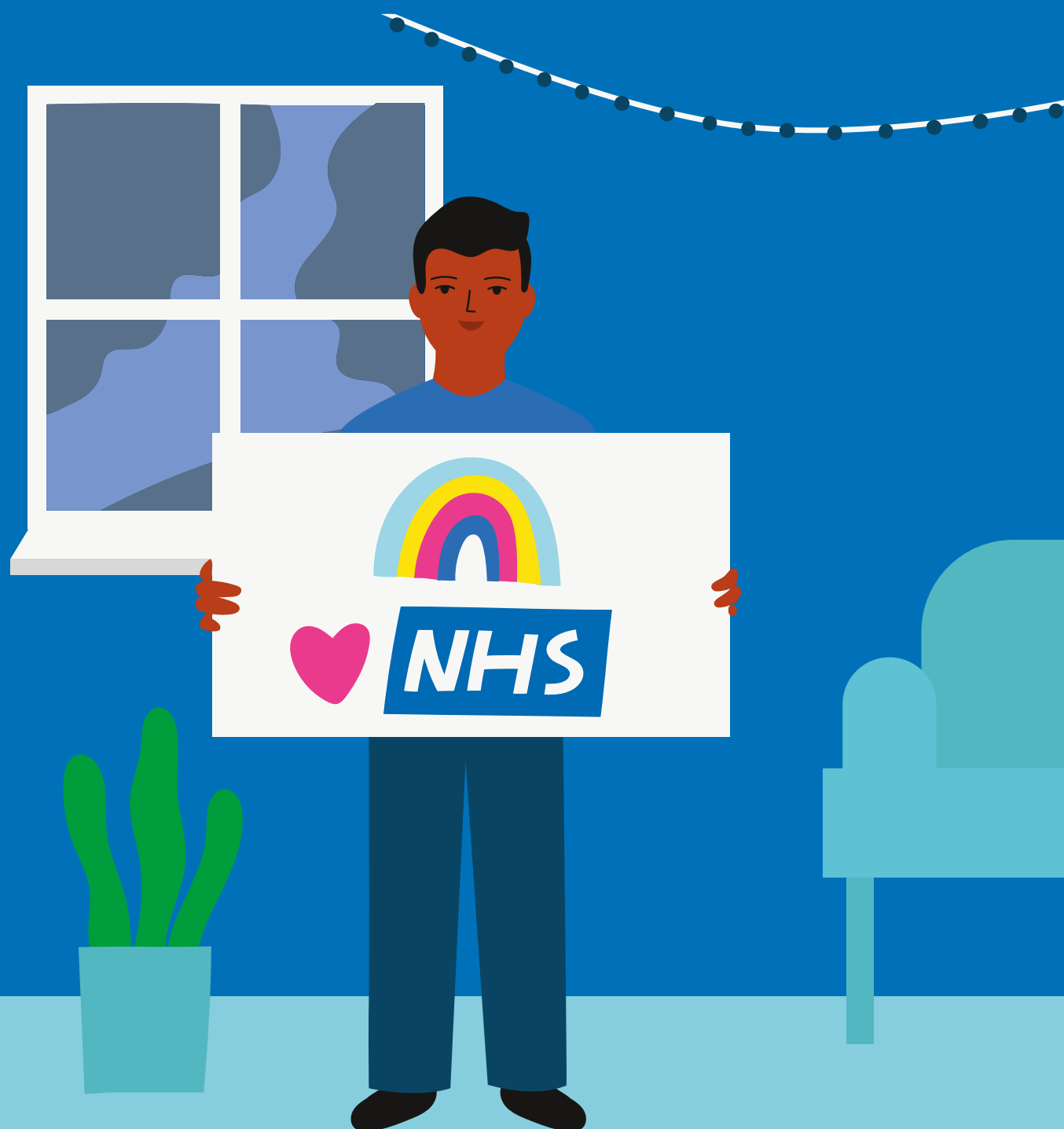


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Chair's Foreword

01.

I am, once again pleased to present the Charity's annual report and audited accounts.

These documents, prepared in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008, provide information about the Charity's objectives, governance, resources and financial performance, together with a review of its activities and brilliant achievements in 2020-21.

What a year 2020-21 proved to be. As we reflect on the financial year to 31 March 2021, it is hard to believe what we have all been through. One thing is clear, despite the challenges and personal difficulties faced by so many, people's capacity for care and generosity has been undiminished. Despite the fact that the Charity's own fundraising initiatives were curtailed, many individuals and groups took up the gauntlet and provided incredible support. Our NHS Charity was among the many such organisations that received tremendous support both in cash and gifts in kind from all quarters. In addition, to local support the Charity was the recipient of significant income from the NHS Charities Together COVID-19 Appeal.

The Royal Cornwall Hospitals NHS Trust Charitable Fund continues to make a significant contribution to hospital life, supporting St Michael's Hospital in Hayle, West Cornwall Hospital in Penzance and the Royal Cornwall Hospital in Truro. It enhances what we do, by funding additional equipment and extra specialist training that improves our facilities and the hospital experience of patients, visitors and staff.

Much of what the Charity delivers would not be possible without the exceptional support it receives. We are tremendously grateful for the generosity of so many people, as this plays such an important part in the work we do and is a great boost to everyone in the Trust. The Annual Report describes ways to donate and get involved with the Charity.

During 2020-21, we received donations, legacies and fundraising income of £1,031,000, including £36,000 of gifts in kind. In addition, we received £37,000 of income from the investments making a total of £1,068,000 of extra resources to improve the lives of the people we serve.

During the year £650,000 was spent on those pieces of equipment and extras which make a difference to patients and staff. Various examples of how that money was used are set out later in this report, and we are proud of the Charity's many achievements. I can assure you of our ongoing commitment to use our resources wisely.

On behalf of the Trustees, I would like to thank everyone who has generously supported the Charity with donations, legacies and other fundraising activities. We are grateful for your continued support as we make positive differences that benefit our patients, visitors and staff.



**Paul Hobson, Chairman
of the Charitable Funds
Committee**

We are tremendously grateful for the generosity of so many people, as this plays such an important part in the work we do and is a great boost to everyone in the Trust.

Ways to donate

We need your support. If you would like to donate to the Royal Cornwall Hospitals Charity you can do so in a number of ways:



Online

By using your debit/credit card at <https://www.justgiving.com/royalcornwallhospitals>



Cheque

By sending a cheque payable to RCHT Charitable Fund to the registered address below;



Telephone

By using your debit/credit card and calling 01872 252690;



Direct Bank Transfer

Royal Cornwall Hospitals NHS Trust, Sort Code 20-88-44 and account number 00766070;



In person

In the Charity Pod, Trelawny Entrance or at the General Offices of Royal Cornwall Hospital, West Cornwall Hospital or St Michael's Hospital in Hayle; or



Monthly donation

You can set up a regular donation through our Just Giving fundraising page.



Fundraise for us

Take on a challenge, run 5k, have a cake sale at work, hold a pub quiz in your local. Choose us as your Charity Of The Year. Whether it's your own business or you ask your employer. There are great benefits to being associated with our Charity.



Leave a legacy

Leaving a gift in your Will can help us to continue to provide our services to the people of Cornwall.



The Charity's reference and administrative information

02.

Registered name	Royal Cornwall Hospitals NHS Trust Charitable Fund
Working names	Royal Cornwall Hospitals Charity RCH Trust Charitable Fund
Registered address	Royal Cornwall Hospitals NHS Trust Charitable Fund Royal Cornwall Hospital Truro Cornwall TR1 3LJ E-mail: RCHT.Charity@nhs.net Tel: 01872 258015 Fax: 01872 258045
Charity number	1049687
Professional advisors	<div> <div>  </div> <div> <p>Bankers: Barclays Bank PLC, 14 King Street, Truro, Cornwall, TR1 2RB</p> <p>Investment Managers: Barclays Investment Solutions Limited, Barclays Wealth, Barclays, 2nd Floor, Windsor Court, 1-3 Windsor Place, Cardiff, CF10 3BX</p> <p>Solicitors: Bevan Brittan, 1 Queen Street, Bristol, BS2 0HQ</p> <p>Auditors: RRL LLP, Peat House, Newham Road, Truro, Cornwall, TR1 2DP.</p> </div> </div>

The Corporate Trustee

03.

The Royal Cornwall Hospitals NHS Trust (the Trust) is the sole Corporate Trustee of the Charity governed by the law applicable to trusts, principally the Trustees Act 2000 and the law applicable to charities which is governed by the Charities Act 2011.

The Royal Cornwall Hospitals NHS Trust Charitable Fund is registered as No. 1049687 with the Charity Commission in accordance with the Charities Act 2011.



The members of the Trust Board, acting as the Corporate Trustee, who served during the financial year to 31 March 2021 and/or to the date of approval of the 2020-21 annual report and accounts, were as follows:

Executive Directors

- Tony Chambers – Interim Chief Executive (from August 2021) (voting)
- Kate Shields – Chief Executive (to August 2021) (voting)
- Dr Allister Grant – Medical Director (voting)
- Kim O’Keefe – Director of Nursing, Midwifery & Allied Health Professions (voting)
- Karl Simkins – Director of Finance (from December 2020) (voting)
- Sally May – Director of Finance (to December 2020) (voting)
- Susan Bracefield – Director of Operations (non-voting)
- Adam Wheeldon – Deputy Director of Finance (to July 2021) (in attendance)
- Susan Young – Interim Director of People & Organisational Development (from September 2021) (non-voting)
- Paul Hargreaves – Interim Director of People & Organisational Development (from April 2021 to August 2021) (non-voting)
- Kerry Eldridge – Director of People & Organisational Development (to April 2021) (non-voting)
- Thomas Lafferty – Director of Strategy and Performance (non-voting)
- Bernadette George – Director of Integrated Governance (non-voting)
- Kelvyn Hipperson – Chief Information Officer (non-voting)
- Karen Kay – Director for Urgent & Emergency Care (non-voting)
- Robin Jones – Acting Director of Operations (from October 2020 to March 2021) (non-voting)
- Ricky Daniel – Interim Director of Estates (from July 2020 to April 2021) (in attendance)

Non-Executive Directors

- Dr Mairi McLean – Trust Chairwoman (voting)
- Paul Hobson – Non-Executive Director (voting)
- Sarah Pryce – Non-Executive Director (voting)
- Margaret Schwarz – Non-Executive Director (to January 2021) (voting)
- Dr Gillian Vivian – Non-Executive Director (to October 2020) (voting)
- Richard Stephenson – Non-Executive Director (from February 2020) (voting)
- Sarah Newton – Non-Executive Director (from March 2020) (voting)
- Adam Broome – Non-Executive Director (from November 2020) (voting)
- Rob Leighfield – Associate Non-Executive Director (to October 2020) (non-voting)
- Ruth Allarton – Non-Executive Director (from April 2021) (voting), Associate Non-Executive Director (to March 2021) (non-voting)
- Richard Smith – Associate Non-Executive Director (from March 2019) (non-voting)
- Nina Khaira – Associate Non-Executive Director (from June 2021) (non-voting)
- Jane Wills – Associate Non-Executive Director (from June 2021) (non-voting)

The Trust Board, as the Corporate Trustee, has devolved most of the responsibility for ongoing management of the funds to the Charitable Funds Committee via Standing Orders, the Committee’s Terms of Reference and the Scheme of Delegation. The Corporate Trustee has reserved some matters relating to the Charity to itself, including approval of the Annual Report and Accounts. Formation of the Charitable Funds Committee is permitted under regulation 16 of the NHS Trusts (Membership and Procedures) Regulations 1990.

On the date this report was approved, the persons serving on the Charitable Funds Committee were:

- Paul Hobson – Chair of Charitable Funds Committee and Non-Executive Director
- Susan Young – Interim Director of People & Organisational Development
- Allister Grant – Medical Director
- Sarah Newton – Non-Executive Director
- Sarah Pryce – Non-Executive Director

Other persons serving the Charitable Funds Committee during 2020-21, and to the date of this report’s approval, were:

- Kerry Eldridge – Interim Director of People & Organisational Development (to April 2021)
- Dr Gillian Vivian – Non-Executive Director (to October 2020)
- Adam Wheeldon – Deputy Director of Finance (to July 2021)

The Committee is advised by the Charity’s Treasurer, Charity’s Accountant and Trust Company Secretary.



Structure, governance and management

04.

The Royal Cornwall Hospitals NHS Trust Charitable Fund is a registered charity, number 1049687, and is constituted under a trust deed dated 25 July 1995.

The Royal Cornwall Hospitals NHS Trust Charitable Fund is a registered charity, number 1049687, and is constituted under a trust deed dated 25 July 1995. The Charity was established using the model declaration of trust and all funds held on trust as at the date of registration were either part of the unrestricted fund or registered as separate restricted funds. Subsequent donations and gifts received by the Charity have been allocated to appropriate funds.

The members of the Trust Board and the Charitable Funds Committee are not individual trustees under Charity Law but act as quasi-trustees on behalf of the Corporate Trustee. Non-Executive members of the Trust Board are appointed by NHS Improvement and Executive members are subject to recruitment by the Remuneration and Appointments Committee of the Trust. All members are subject to the induction and training processes of the Trust. The Trust Board, as Corporate Trustee, has delegated much of the day to day management of the charity to the Charitable Funds Committee.

The purpose of the Committee is to:

- ensure that charitable funds are spent in accordance with the original intention of the donor (if specified), and in respect of funds allocated via NHS Charities Together, within the stipulated requirements;
- oversee and review the strategic and operational management of the RCHT Charity;
- ensure that all requirements of the Charity Commission are met and all legislation relating to charitable funds is adhered to in the administration and application of funds; and
- ensure co-operation with the external auditors in the regulation of the funds.

The Committee meets every two months and undertakes the following duties:

Governance and Risk

- Provide assurance to the Corporate Trustee that the duties of the Corporate Trustee are being discharged appropriately: the duty to ensure compliance, a duty of prudence and a duty of care;
- Adopt and uphold the highest standards of governance with regard to the raising, retention and application of charitable funds and, in this context, manage the affairs of the Royal Cornwall Hospitals NHS Trust Charitable Fund within the terms of its declaration of Trust and appropriate legislation; and
- Inform and seek assurance on the Charity's risks and appropriate mitigations.

Policy and Finance

- Advise the Trust Board regarding the policy, practice and priorities for fundraising and to be assured about activities undertaken by Trust staff in this regard;
- Ensure funding decisions are appropriate and are consistent with Charity Commission guidelines, the Trust's objectives and the Trust's Use and Application of Charitable Funds Policy;
- Receive and review the quarterly charitable funds income and expenditure accounts and other supporting financial information as requested by the Committee;
- Receive and review any audit reports relating to the management of the charitable funds, including whether the

charitable fund Scheme of Delegation has been adhered to;

- Receive the Annual Report and Accounts of the Trust's Charitable Funds for consideration and recommendation for final approval, or otherwise, to the Corporate Trustee (Trust Board); and
- Approve all individual charitable fund expenditure items in excess of £25,000 and under £100,000. Make recommendations to the Corporate Trustee for charitable fund expenditure of £100,000 or over.

Investment Portfolio

- Annually review the appointment of investment advisers.
- Manage the investment of funds in accordance with the Trustee Act 2000 and, if necessary, seek advice from the Charity Commission and professional financial and investment advisers. In particular:
 - make decisions involving the use of charitable funds for investments with regard to existing and subsequent legislation, policy and guidance;
 - ensure that all Trust Fund monies are properly managed and invested in accordance with current charity legislation and in accordance with the investment and reserves policy approved by the Charitable Trust Funds Committee; and
 - monitor the performance of the charitable funds investment portfolio.

Fundraising

- Regulate fundraising and donations and determine the appropriateness of these activities, ensuring all activities are legal, liabilities are covered, and trading activities are accounted for accordingly; and
- Ensure that the generosity of the Trust's benefactors and the purposes to which funds are put, are appropriately

publicised and recognised.

The accounting records and day-to-day administration of all the funds are dealt with by the Finance Department, which is managed by the Director of Finance.

The services of external professionals are also drawn upon, where appropriate. For example, the investment portfolio is managed by Barclays Investment Solutions Limited.

The Charity is a member of NHS Charities Together, the umbrella organisation for all NHS charities from across England, Wales, Northern Ireland and Scotland.

As well as being a membership body, working with and supporting member charities to maximise the impact of NHS charities across the UK, NHS Charities Together is a national fundraising and grant giving organisation.

Through this membership, the Charity can ensure that it adopts best practice from across the sector, obtain training and support, and insight for both staff and Charitable Funds Committee.

The charitable funds available for spending are allocated by the Corporate Trustee to Fund Advisers in individual work areas within the Trust's group management and corporate structure.

These are normally senior staff working in the particular field/area/ward that the fund has been set up to support.

Fund Advisers are provided with official internal policy guidance on the use and application of the charitable funds.

This gives them detailed information about the Charity, procedures to be adhered to, and controls such as expenditure authorisation thresholds.

The charitable funds available for spending are allocated by the Corporate Trustee to Fund Advisers in individual work areas within the Trust's group management and corporate structure.



The charitable funds

05.

The annual accounts refer to the charitable funds held at the end of the financial year.

The Charity currently holds 101 different funds to support our hospitals, 19 of which are restricted funds. They are as follows:

Fund name	Restricted	Unrestricted
Accident and Emergency Department Fund		✓
Acute Medical Unit Fund		✓
Angove Diabetic Fund		✓
Angove Diabetic Research Fund		✓
Audiology Fund		✓
Birth And Baby Appeal (BABA) Fund	✓	
Bowel Cancer Screening Fund		✓
Butterfly Cornwall Fund		✓
Cancer Research Fund for Cornwall		✓
Chapel Fund		✓
Child Health General Fund		✓
Children's Ward Equipment Fund		✓
Clinical Chemistry Fund		✓
Cornish Heart Unit Fund	✓	
Cornish Urological Trust Fund		✓
Cornwall Anaesthesia Fund		✓
Cornwall Medical Research Fund	✓	
Cornwall Medical Research Fund (designated)		✓
Cornwall Melanoma Support Group Fund		✓
COVID-19 Fund		✓

Fund name	Restricted	Unrestricted
COVID-19 NHS Charities Together Fund	✓	
Critical Care Garden Fund		✓
Critical Care Unit Fund		✓
Dermatology Amenity Fund		✓
Dermatology Education and Training Fund		✓
Diabetes Centre Fund	✓	
Diabetic Children's Fund		✓
Diabetic Liaison Fund		✓
Ear Nose and Throat Service – Royal Cornwall Hospital Fund		✓
Ear Nose and Throat Ward Fund		✓
East Cornwall Maternity Fund		✓
Eden Ward Fund		✓
Fracture Clinic Fund		✓
Gastroenterology and Liver Unit Fund		✓
Gastroenterology (Gastroenterology/Endoscopy) Fund		✓
Grenville Ward Fund		✓
Gynaecological Oncology Research Fund		✓
Haematology/Oncology Fund	✓	
Haematology/Oncology Fund (designated)		✓
Headland Unit Fund		✓
Hepatology Fund		✓
HIV Service Fund		✓
Hyperlipidaemia Fund		✓
Infection Control Fund		✓
John Ellis Simulation Fellowship Fund		✓
Kerensa Ward Fund		✓
Kidney Research Fund		✓
Kynance Independence Unit Fund		✓

Fund name	Restricted	Unrestricted
Lowen Ward Fund		✓
Marie Therese House General Charity Fund	✓	
Marie Therese House General Charity Fund (designated)		✓
Maternity Fund		✓
Mermaid Centre Fund		✓
Neonatal Fund		✓
Nuclear Medicine Fund		✓
Nutrition & Dietetic Fund		✓
Ophthalmology Research & Equipment Fund		✓
Orthoptic Amenity Fund		✓
Pain Research Fund		✓
Pendennis Ward Fund		✓
Pharmacy Amenity Fund		✓
Pharmacy Special Development Fund		✓
Phoenix Stroke Appeal Fund	✓	
Phoenix Ward Fund		✓
Physiotherapy Fund		✓
Post Graduate Centre Amenity Fund	✓	
Post Graduate Centre Medical Education Fund	✓	✓
Renal Dialysis Fund		✓
Renal Unit Fund		✓
Respiratory Fund		✓
Rheumatology Fund		✓
Rheumatology Unit Amenity Fund		✓
Royal Cornwall Hospital Site Legacies Fund	✓	
Royal Cornwall Hospital Trust Children's Cancer Fund		✓

Fund name	Restricted	Unrestricted
Royal Cornwall Hospitals Trust General Unrestricted Fund		✓
Royal Cornwall Hospital Trust Legacies Fund	✓	
St Mawes Unit Fund		✓
St Michael's General Fund		✓
St Michael's Legacies Fund	✓	
Sunrise Centre (Clinical Oncology) Fund		✓
Sunrise Centre Fund	✓	
Surgical Gastroenterology Research, Education & Equipment Fund		✓
Theatre Direct Fund		✓
The Cove Fund		✓
Tintagel Ward Fund		✓
T Sleeman Diabetic Equipment Fund	✓	
Trauma Fund		✓
Trauma Research Fund		✓
Trauma Response Car Fund	✓	
Treliske General Fund	✓	
Treliske General Fund (designated)		✓
Tri Arts Charitable Fund		✓
Vascular Studies Fund		✓
Welfare Fund		✓
Wellington Ward Fund		✓
West Cornwall Hospital General Fund	✓	
West Cornwall Hospital General Fund (designated)		✓
West Cornwall Hospital Legacies Fund	✓	
West Cornwall Hospital Memory Café Fund		✓
West Cornwall Hospital Outpatients Fund		✓
Wheal Prosper Ward Amenity Fund		✓

Together we can do more



Objectives and activities for the public benefit

06.

The Charity is a public benefit entity.

The purpose of the charitable fund is for:

- the enhancement of patients' welfare and health whilst being treated at the Royal Cornwall Hospitals;
- the advancement of education (which includes research);
- the advancement of equality, diversity and human rights, in so far as this may relate to health needs; and
- other purposes beneficial to the community, not falling under any of the other three heads.

The Corporate Trustee confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting policies for the year and recognises its underlying purpose of providing public benefit.



Our vision and objectives for 2020 – 2023

07.

In March 2020 we agreed our new Charity Strategy and Fundraising Plan for 2020–2023 setting out the strategic priorities and objectives of the Charity for the three year period.

The main focus of the Charity Strategy is to guide the Charity to maximise positive impact for patients and staff and enhance the profile of the Charity.

Vision

**Together
we care for
Cornwall**



Mission

**Giving extra
special care to
patients and staff
at the time they
need it most**

Values



The RCHT Charity has adopted the values of Royal Cornwall Hospitals Trust as its own values:

Our Vision: Aspiring to provide Brilliant Care to One + All

Goal 1 Brilliant Care

Always providing
safe, effective and
compassionate care, where
we listen and learn to
provide an excellent patient
experience and reduce
avoidable harm

Goal 2 Brilliant People

Working together in a
supportive environment to
attract, develop and retain
brilliant people

Goal 3 Brilliant Improvement

to make changes for the
benefit of our patients

Our Priorities

We are ambitious to do more and work with strategic partners to expand our reach for the benefit of NHS patients and staff in Cornwall.

Our top three priorities under this strategy are to:

1. Improve patient experience and help to deliver patient-centred care;
2. Develop the careers and enhance the wellbeing of Trust staff; and
3. Enable innovation in health and care within the Trust and the wider health system.

Priorities and Objectives

Improve patient experience and help to deliver person-centered care:

- by providing grants opportunities to help the Trust make fast and effective improvements to services and the hospital environment;
- by continuing to curate and develop our art collection and arts engagement activities;
- by engaging volunteers in roles which interact with patients above and beyond the work of staff; and
- by supporting patients and families in extreme financial difficulty during their treatment.

Develop the careers and enhance the wellbeing of Trust staff:

- by funding research fellowship programmes, enabling staff to further their careers whilst contributing to innovation in healthcare;
- by developing our charity membership offer, including access to arts institutions and special offers as a core benefit for Trust staff;
- by providing financial support for the Trust's recognition scheme to celebrate the achievements of Trust staff; and
- by giving Trust staff the opportunity to volunteer as well as taking part in charity events.

Enable innovation in health and care within the Trust and the wider health system

- by establishing ourselves as a leading partner at the cutting edge of healthcare;
- by funding major transformation projects within and beyond the Trust; and
- by building partnerships with key health and third sector organisations to expand the impact our work can have.

We will achieve these objectives through our grants, arts, volunteering and fundraising programmes, enabled by:

- income generation through our investment and fundraising activities;
- raising our profile within the hospitals and wider community;
- defining the impact that our work has; and
- developing our charity staff team.

Through this strategy we are putting our community at the centre of what we do. With patients at the forefront, we are increasing our efforts to improve the experience for everyone who visits our hospitals, which we believe leads to better outcomes for their health and wellbeing.

We are also continuing to invest in clinical innovation, equipment and research that will improve the care they receive. We are focusing on how we champion our NHS staff through new development opportunities, giving them more autonomy to improve patient care and continuing our enrichment offer for staff outside of work.

Lastly, we want to work more widely than just in our hospitals. We want to support and collaborate with the Trust, with NHS charities nationally and with other public, private and voluntary sector partners to make a real difference to health and care on a larger scale.

Together we can do more



Principles Guiding Fund Spending

The Charity will focus on the following areas for spending and grant-making through its funds:

- **patients' welfare and amenities;**
- **staff welfare and amenities;**
- **staff training and courses;**
- **medical Research;**
- **equipment; and**
- **building work.**

All spending is intended to support the Royal Cornwall Hospitals Trust's corporate strategic priorities of Brilliant Care, Brilliant People and Brilliant Improvement.

Brilliant Care

- **additional equipment that can make a real difference to patient experience.**
- **additional resources that could enhance and improve patient care.**

Brilliant People

- **additional opportunities to improve colleague health, wellbeing, recognition and engagement.**
- **additional opportunities for colleague education, training and development.**

Brilliant Improvement

- **additional facilities and an improved environment.**
- **additional opportunities to further knowledge through education, research and innovation.**

Expenditure is largely planned on an individual fund basis. In addition, bids are invited for the use of general charitable funds, with staff being encouraged to submit innovative ideas for improving the patient experience.

The Charity seeks to achieve an improved experience for patients, their families and loved ones, as well as enabling staff travel out of county for specialised training, through the

generous donations it receives. Additionally, research projects to improve diagnoses and treatments are funded through the Charity. These achievements (with examples described in this report) allow it to meet its purposes as a public benefit entity.

The Charity acknowledges the support it receives from unpaid volunteers and community groups who actively fundraise on its behalf. It continues to work alongside the Friends of Royal Cornwall Hospital, the Friends of West Cornwall Hospital, the Friends of St Michael's Hospital and other charities and partners in supporting the provisions at our three hospital sites.

During the year the Charity saw an extraordinary outpouring of public support including many gifts in kind, for which the Charity is extremely grateful.

The Charity Strategy 2020–2023 is supported by a Fundraising Plan with the following strategic priorities:

- **profile raising, brand awareness and increasing publicity to create a 'charity of choice';**
- **planned activity for long term support and fundraising growth;**
- **fundraising opportunities for staff and community directed to one fund; and**
- **an Appeals Programme.**

The overall aims of this plan include:

- **to establish clear lines of accountability for staff and the consideration of relationships within and outside the Trust in respect of Charitable Funds;**
- **to establish and review particular income streams/income generation activities that have a positive impact on the Charity's work;**
- **to establish sound governance and compliance with legislation and good practice guidance issued by the Charities Commission, the Fundraising Regulator, the Trust and any other regulatory bodies;**
- **to provide a Trust Wide framework to ensure the Charity is fit for purpose and is flexible enough to develop its activities in line with Charitable Fund purposes set out in the governing documents;**

- **to propose a performance management process to include involvement of stakeholders, promote efficiency and define and monitor reporting mechanisms; and**
- **to ensure the Charity optimises the use of its resources through effective management.**

Fundraising Ethos and Values

The Charity will focus on relationship-based fundraising, promoting charitable donations in line with Trust values aimed at building long-term interpersonal relationships.

Our Plan and Approach

Our vision is 'to become the first choice charity for Cornwall and The Isles of Scilly'

The Charity's three strategic objectives are to deliver the following:

- **Increase income;**
- **Improve effectiveness; and**
- **Increase brand presence to become the Charity of choice.**

We are planning a steady roll out of additional income generation activity over the next three years across annual giving, gifts in wills and targeted capital fundraising to:

- **increase the Charity's annual voluntary donation income to a sustainable £750,000 (excluding legacies);**
- **secure more unrestricted giving; and**
- **raise funds for our next big appeal/ major project.**

The development of a Charity Marketing and Communications Plan will support the Charity's aim to deliver consistent, effective and professional communications with all of its internal and external stakeholders so that they are fully informed, engaged and supportive of Royal Cornwall Hospitals NHS Trust Charity and its objectives.



Risk management

08.

The Charitable Funds Committee have considered the major risks and uncertainties to which the Charity is exposed and are satisfied that systems and procedures are in place to manage those risks. The Charitable Funds Committee reviews the risk register on a quarterly basis.

The principal risks considered to affect the Charity have been identified under the following classifications:

- **Governance and management;**
- **Operational;**
- **Finance;**
- **External factors; and**
- **Fundraising and support for fund advisors.**

Major risks have been identified together with their potential impacts and, controls and assurances reviewed. All identified risks have then been assessed for severity and likelihood and additional control measures identified.

Assessing the risks using this process allows the Charitable Funds Committee, on behalf of the Corporate Trustee, to identify and prioritise actions on risks that may prevent the Charity achieving its objectives, and provides a sound basis for continual review.

The highest residual risks are considered to be:

Governance and Management

Risk	Direction, strategy and forward planning
Gap/Issue	The Charity Strategy Implementation Plan has not yet been finalised
Action	The Charity has recently engaged a consultant to develop the plan for the Charity's next major appeal.

Finance

Risk	The Financial Investments made by the Charity are subject to variability
Gap/Issue	Investments carry an inherent risk of volatility.
Action	Investment Managers have been employed to mitigate the risk from variable returns on investments. The Charity's investments are managed by Barclays Investment Solutions Limited, who oversee a discretionary portfolio designed to balance risks and rewards. To provide resilience in the event of a down-turn in investment valuations, gains and interest on the unrestricted proportion of the Charity's funds are held in the General Fund. Procedures are in place to review the investment policy, investment valuations are regularly monitored and, as a minimum, an annual review is undertaken with the Charity's investment managers.

Fundraising and support for fund advisors

Risk	Impact of COVID-19 on fundraising
Gap/Issue	The inability to raise funds through normal fundraising activities due to continuing controls to limit the spread of COVID-19 within the health sector and the curtailment of large-scale events.
Action	The development of alternative fundraising initiatives and the possible postponement of planned activities. The Charity continues to work with the NHS Together Charity to make best use locally of funds raised by the national Appeal. The timing and nature other fundraising activity is carefully considered.

Reserves policy

09.

The reserves of the Charity comprise its restricted and unrestricted funds (£592,000 and £1,825,000 respectively), these are routinely monitored by the Charitable Funds Committee.

The Corporate Trustee seeks to utilise the majority of funds for the purpose of the Charity. This is considered to be in the best interest of the Charity and is the reason it holds no other reserves.

It is, however, considered prudent that a balance (equivalent to an average balance over a financial year of 25% of annual spending plans as a minimum and 100% as a maximum) will be retained within an interest-bearing commercial account. This is the level considered necessary to meet normal expenditure requirements and cover potential unforeseen requirements. The cash reserve held as at 31 March 2021 represented 59.2% of annual expenditure on charitable activities.



Investment policy

10.

The Charity has an Investment Policy that was updated and approved in September 2021. Health Service bodies are bound by the Trustee Investment Act 1961 and the Trustee Act 2000 (as revised).

The policy ensures that the Corporate Trustee can demonstrate effective management of the funds, whether these are invested or held as liquid assets to meet forecast current expenditure.

The Charity recognises the risk associated with investment in mainstream financial markets and accepts this risk in return for the prospect of additional returns over longer periods of time.

The objectives set for investing are to:

- maintain a balanced portfolio between fund growth, security and cash availability;
- maintain a level of income to cover core expenditure;
- preserve the real value of the unspent fund in the longer term; and
- refrain from direct investment in companies which derive a substantial amount of their profit from activities contrary to those of the NHS e.g. tobacco industries.

Although capital appreciation is not the primary objective, taking one year with another and excluding capital withdrawals, the aim is to ensure that both the income and capital value of the fund increase in line with inflation. The risk profile of any funds invested should reflect this.

All investments are undertaken following due consideration of the advice and recommendations of the Investment Managers to the Corporate Trustee. Since May 2011, the Charity's investments have been managed by Barclays Investment Solutions Limited. Investment performance is regularly reviewed by the Charitable Funds Committee.



Grant making policy

11.

The Charity's principal activity is grant making, with grants awarded from both restricted and unrestricted funds.

Funds for wards and specialties are overseen on a day-to-day basis by Fund Advisers (senior Trust staff best placed to advise on the particular funds) who act under a Scheme of Delegation. Annual spending plans are prepared for such funds, which have due regard to the funds' purposes and the best use of resources in meeting the overarching objectives of the Charity. These plans form the basis for the grants awarded during the year. Fund Advisers' recommendations are generally accepted, and the funds spent accordingly.

Grants above £1,000 from these funds require prior approval from the relevant senior manager, Director/Deputy Director of Finance with the Director of People and Organisational Development, Charitable Funds Committee or the Trust Board depending on the monetary levels involved.

Applications for grants from general funds are considered on the basis of bids submitted. These applications are required to outline why charitable funds should be awarded and to provide details of the how the award will be of benefit. Grants up to £25,000 are determined by the Director of Finance (or nominated deputy) with the Director of People and Organisational Development, whilst grants over this amount are considered by the Charitable Funds Committee, usually following a full report.



Annual review: Activities and Achievements 12.

Achievements and performance in 2020-21

The Charity's main objectives for the financial year to 31 March 2021, and the performance of the Charity in meeting those objectives, are set out below:

Priorities and Objectives

Improve patient experience and help to deliver person-centered care

Performance

Patients facilities grants totaling £393,000 were given during the year, enabling the provision of equipment and patient facilities that could not otherwise be provided by NHS funding.

Grants included the use of £7,000 of gifts in kind, received largely due to the public response to the COVID-19 pandemic.

Develop the careers and enhance wellbeing of Trust staff

Performance

Grants totalling £191,000 were given during the year to support the provision of staff facilities and provide additional training that would otherwise be unavailable.

Grants included £36,000 of gifts in kind, received largely due to the public response to the COVID-19 pandemic.

Enable innovation in health and care within the Trust and the wider health system

Performance

Grants totalling £66,000 were given during the year, supporting innovative research for the public benefit.



A summary of the grants made is set out below:

Patient Facilities Grants

		Grants (£)
Grants to Royal Cornwall Hospital		
Grants over £5,000		
Fund	Purpose of Grant	
Ophthalmology Fund	Optos ultra-wide-field camera with OCT retinal scanning facility (see article below)	146,000
Cornwall Urological Trust/Cornwall Urological Trust (designated)	Laser Trans Urethral Resection sets (see article below)	19,000
Treliske General Fund	Handheld pulse oximeters (see article below)	9,000
Treliske General Fund	Two accuvein handheld vein viewing systems	8,000
St Michael's Legacies Fund	Patient lockers with electronic key function (see article below)	33,000
Neonatal Fund	Baby Leo incubator (see article below)	26,000
Children's Ward Equipment Fund	Two radiometer sensors (see article below)	6,000
Cornish Heart Unit Fund	Pagewriter cardiograph	5,000
Leukaemia Fund	Funding for Haematology Clinical Nurse Specialist post (see article below)	31,000
Cornwall Birth and Baby Appeal Fund	VScan portable ultrasound (See article below)	5,000
COVID-19 NHS Charities Together Fund	iPads/phones for patient communication (see article below)	9,000
COVID-19 Fund	Covid Memorial (see article below)	6,000
Other Grants		
Various Funds	Other smaller grants including £7,000 gifts in kind	69,000
Grants to Other Institutions		
Phoenix Stroke Appeal Fund	Cornwall Partnership Foundation Trust Bodmin Hospital – Equipment	6,000
Phoenix Stroke Appeal Fund	Cornwall Partnership Foundation Trust Community Services – Equipment	15,000
Total		393,000

Staff Welfare and Training Grants

		Grants (£)
Grants to Royal Cornwall Hospital		
Grants over £5,000		
Fund	Purpose of Grant	
Jeffrey Kelson Garden Fund	Works carried out to the Jeffrey Kelson Garden	15,000
HIV Service Fund	Clinical pelvis trainer model	5,000
COVID-19 NHS Charities Together Fund	Staff grants (see article below)	22,000
COVID-19 NHS Charities Together Fund	Staff prize draws (see article below)	10,000
COVID-19 NHS Charities Together Fund	Knowledge Spa staff area (see article below)	17,000
COVID-19 Fund	Staff festival (see article below)	26,000
COVID-19 Fund	Reusable face masks (see article below)	11,000
Various Funds	Smaller grants supporting the provision of staff facilities and providing additional training that would otherwise be unavailable. Including £29,000 gifts in kind	85,000
Total		191,000

Research Grants

		Grants (£)
Grants to Royal Cornwall Hospital		
Grants over £5,000		
Fund	Purpose of Grant	
Cancer Research Fund For Cornwall	Support for cancer research nursing staff costs (see article below)	60,000
Other Grants		
Various Funds	Other smaller grants	6,000
Total		66,000

The following pages show examples of some of the projects supported by the Charity in 2020-21 and impacts they are having.

The Impact of Funding

Grants Relating to the COVID-19 Pandemic

The COVID-19 Pandemic has been a major feature of the year for RCHT Charity as part of the wider Trust.

The immense outpouring of support for the NHS translated into a surge in support for regional NHS Charities and of course to the national COVID-19 appeal from NHS Charities Together which became best known for the incredible fundraising

achievement of the late Captain Sir Tom Moore.

We have worked hard to put funds, donated to our own COVID-19 Fund and that received from NHS Charities Together, to the best use for patients, staff and volunteers to support them through these very challenging times.



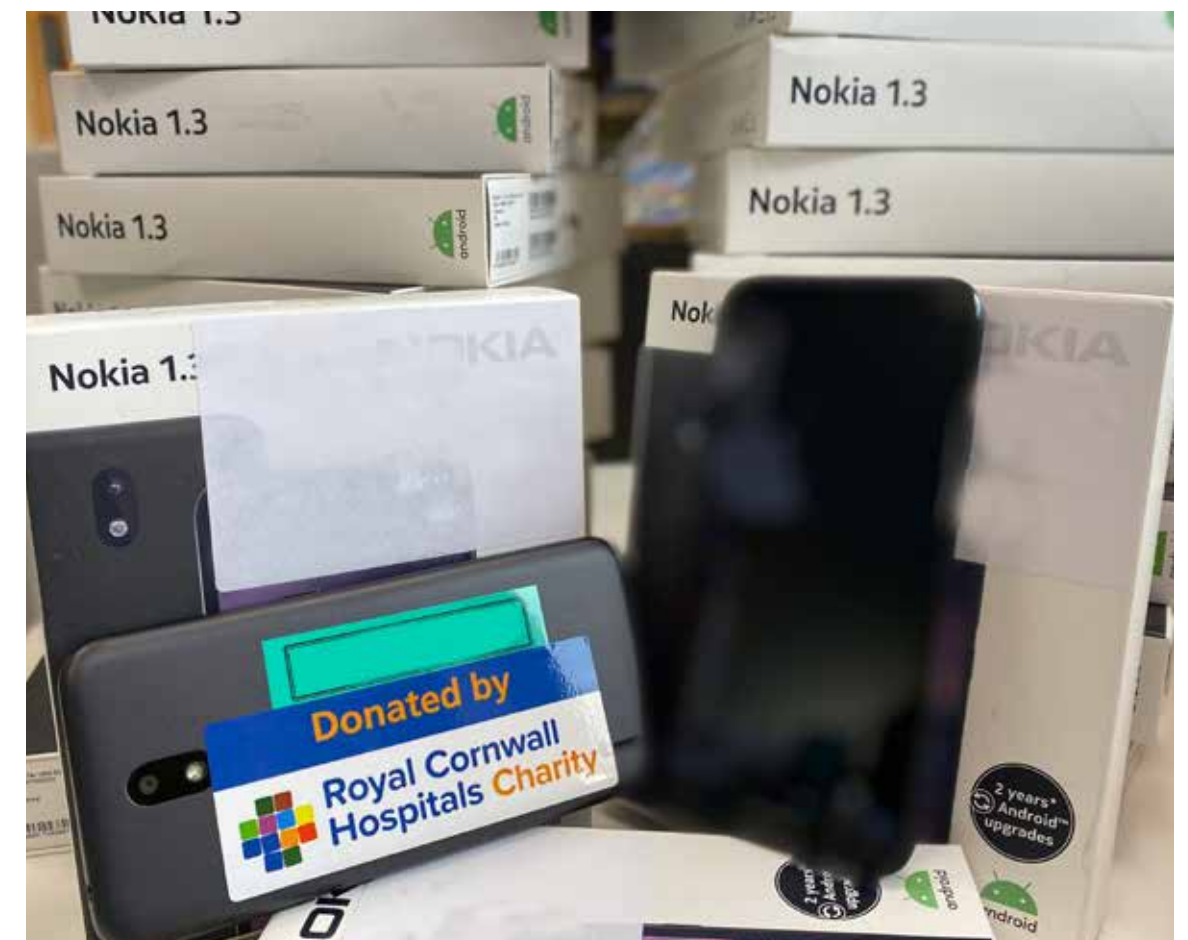
iPads and mobile phones for patient communication – Funding of £9,000 from the COVID-19 NHS Charities Together Fund

The pandemic has brought challenges for our patients with restrictions on visiting meaning many were left with very little contact with family and friends.

Funds were used to purchase a number of iPads to facilitate video calls – a real lifeline to both our patients and their loved ones.

dedicated line for calls between patients and their families which have proved vital at times when the ward phone lines have been in great demand.

In addition, 20 mobile phones were purchased for wards to provide a



Covid Memorial – Funding of £6,000 from the COVID-19 Fund

To mark this time, each of the three hospitals were gifted a commemorative bench and stained-glass panel (funded by RCHT Charity) along with a cherry tree and bespoke sculpture (donated).

“We want these installations to provide a reminder of the many new and innovative ways in which we work and of the generous support we have received and continue to receive from the people of Cornwall and beyond, enabling us to say a heartfelt thank you to one and all,” Beverly Wills, Project Co-ordinator.

Located in public places on site these installations mark areas that all can use for quiet reflection, now, and in the coming months and years.



West Cornwall Hospital Covid Commemorative Bench

Staff Grants – Funding of £22,000 from the COVID-19 NHS Charities Together Fund

Grants of up to £400 were awarded to staff teams in areas hardest hit by the pressures of the pandemic. Teams put the funding to good use to improve staff rest areas, adding additional equipment or enhancing environments to ensure that staff could take effective and relaxing breaks.



Staff Prize Draws – Funding of £10,000 from the COVID-19 NHS Charities Together Fund

Many of the donations from our local community were to give thanks to our NHS staff putting themselves on the frontline of the pandemic.

RCHT Charity wanted to find a way to recognise individuals that had gone above and beyond and so launched the COVID-19 Staff Thank You Prize Draw.

Colleagues and members of the public nominated RCHT staff members that they felt deserved special recognition to be entered into a fortnightly draw to win a prize.

Prizes were purchased primarily from local businesses that had been particularly supportive of our Trust and staff during the pandemic to give thanks

to them for their kindness and generosity at a time when many businesses were struggling.

487 nominations were submitted and a total of 210 prizes across 10 draws such as spa days, family days out, afternoon tea, Pilates and yoga sessions as just a few examples. Staff nominated, regardless of whether drawn as winners, were so grateful for the recognition and the feedback received showed that they felt a real boost at a time when they were giving their all to the care of our patients.



RCHT Head of Chaplaincy, Mark Richards, enjoys a well-earned break with lunch at a local hotel awarded through the Staff Thank you Prize Draw.

'A big thank you to Tim our CT team leader for nominating me. I was shocked to have won this prize and I am very grateful!. I work with such an amazing team"

Sam Blair Clinical Imaging Support Worker

"Winning a prize has made me feel touched and humble and has shown me in these dark times people can still inspire hope and spread and share happiness so thank you"

Daniel Shields Clinical and Business Support CITS

Knowledge Spa Staff Area – Funding of £17,000 from the COVID-19 NHS Charities Together Fund

The Charity invited staff across the Trust to suggest how we could support them with donations to the COVID-19 Fund. A common theme in the suggestions was the provision of rest spaces, inside and out, places for them to take a break from the busy work environment, take a breath and recharge.

With this in mind, we sought a space on site that would fulfil these requirements and decided on developing an area of the Knowledge Spa to provide a comfortable, relaxing, and energising space.

The area was completed with calming wall murals, up to date paint choices and the discussion provoking living moss frames, designed to promote wellbeing.

Funding was used to purchase vibrant sofas and chairs with a boutique hotel feel to provide break-out areas.

You can view the calming rest area created in this [short film](#).



Staff Festival – Funding of £26,000 from the COVID-19 Fund

Thanking staff and recognising brilliance through our staff awards was challenging during the highest restrictions of the pandemic and therefore an online celebration event was planned and supported by the COVID-19 Fund.

Staff across the Trust were invited to join the celebration with some local and national acts performing especially for the RCHT audience. Staff were also invited to take home a Festival in a Box pack to help them decorate their spaces, feel joined together and get in the festival mood even if all on a virtual platform.

As is tradition, staff awards were also given in a range of categories to recognise the achievements and commitments of outstanding individuals and teams. Winners received a bespoke glass trophy, a keepsake of this recognition.



Reusable Face Masks – Funding of £11,000 from the COVID-19 Fund

Now a part of everyday life, the wearing of face masks in non-clinical areas across the Trust has been a big adjustment.

The Trust wanted to make the masks comfortable for those wearing them for many hours during their working day but also recognised the vast number of disposable masks being used and the impact on the environment.

RCHT Charity part funded the provision of non-clinical reusable masks for staff across the Trust in line with the Trust commitment to sustainability and improving conditions for our staff. The masks were in high demand across all areas.



Other grants relating to the COVID-19 Pandemic

Going Home Packs – from the COVID-19 NHS Together Fund

When our elderly and vulnerable patients leave hospital, it can be difficult to be sure they have basic supplies for their first few days at home.

Following a suggestion from a member of the RCHT team, wards are now able to request a Going Home Pack to provide that extra helping hand for patients returning home. Particularly useful at times when access to supermarkets and shops has been difficult for this group of patients.

The packs containing items such as bread rolls, cereal, toilet roll, tea, coffee, and milk have been funded by the COVID-19 Fund of Royal Cornwall Hospitals Charity.

“Our Charity has been very generously supported by the local community in response to the COVID-19 Pandemic and it seems particularly fitting that we have been able to use some of these funds to support our patients at this time,” said Karen Murrish, Fundraising Manager for Royal Cornwall Hospitals Charity.

The packs form part of a wider initiative to provide additional support to patients returning home with the creation of the new role of Discharge Support Volunteer.



Frontline Boost Boxes – from the COVID-19 NHS Together Fund

During the second wave of the pandemic, it was clear that our frontline staff were feeling the strain and feedback showed that they were in need of a boost.

Funds were used to create 500 boost boxes for staff identified as particularly in need.

vouchers for coffee and a meal and a set of mindfulness cards.

The boxes contained scented candles, coffee, tea, hot chocolate, energy snacks,

The boxes were distributed via matrons across our three hospitals and distributed to individuals as the need arose.



Patient Entertainment Resources – from the COVID-19 NHS Charities Together Fund

Providing entertainment and distraction for inpatients not receiving visitors has been a challenge for our frontline teams so funding was used to purchase a range of activity books for distribution. These resources have proved extremely popular and have been much appreciated by patients in such challenging and isolating times.



Critical Incident Stress Management Debrief – from the COVID-19 NHS Charities Together Fund

Recognising the importance of helping staff to come to terms with their experiences and to process their thoughts and feelings, it was agreed that Royal Cornwall Hospitals Charity would fund a series of psychological support sessions focusing on stress management for some of our frontline staff.

Matron Clair Stansfield, Sister on Wellington Ward during the pandemic, attended a session and witnessed first-hand the value in providing these focus groups.

“During the second wave when we were hit the hardest our teams operated in a very insular manner. The normal visits from colleagues were gone and we worked together as a very close-knit team to get through a very challenging period. We gave the best care we could not just to our patients but also to each other. We all had to find our inner strength to get through,” Clair explained.

“During this very difficult period I witnessed a real shift in how we worked on Wellington Ward. Regardless of job role everyone was focused on doing what was needed for the comfort and care of our patients. Doctors, Nurses, Physiotherapists, Health Care Assistants were all prepared to support each other in whichever role that maybe. We were a team working to the needs of the patient at that time. This integrated working, where we all stand together as one team, has left a legacy,” said Clair.

“The chance to take part in a reflective session has been so beneficial. The opportunity to look back and talk about some very difficult situations, a chance to reflect and draw out what we did well has been crucial. With the skilled support of the session facilitator these kinds of learnings can help everyone move forward with a positive focus.” Clair concludes.

Critical Incident Stress Management Debrief (CISM) (provided by Employee Assistance Programme) – it as a proactive intervention

involving a group meeting or discussion about a particularly distressing critical incident. Based on core principles of crisis intervention, the CISM is designed to mitigate the impact of a critical incident and to assist the individuals in recovery from the stress associated with the event.

The CISM is delivered by a specially trained trauma counsellors / responders with three main objectives:

- to mitigate the impact of a traumatic incident;
- to aid in the psychological recovery of otherwise healthy people distressed by a traumatic incident; and
- to identify those who may benefit from additional support services, or a referral for specialised counselling.



Matron Clair Stansfield with some of the Wellington Ward team.

Reusable coffee cups – from the COVID-19 NHS Charities Together Fund

Rehydration and break times have been of paramount importance to our teams to keep them revived and refreshed for the challenges they have faced.

With support from a local supplier, subsidised by the COVID-19 Fund, the Charity was able to offer RCHT staff a reusable coffee cup at a vastly reduced price.

Staff were very keen to receive a cup, made from recycled material, in line with the commitment to sustainability from the wider Trust.



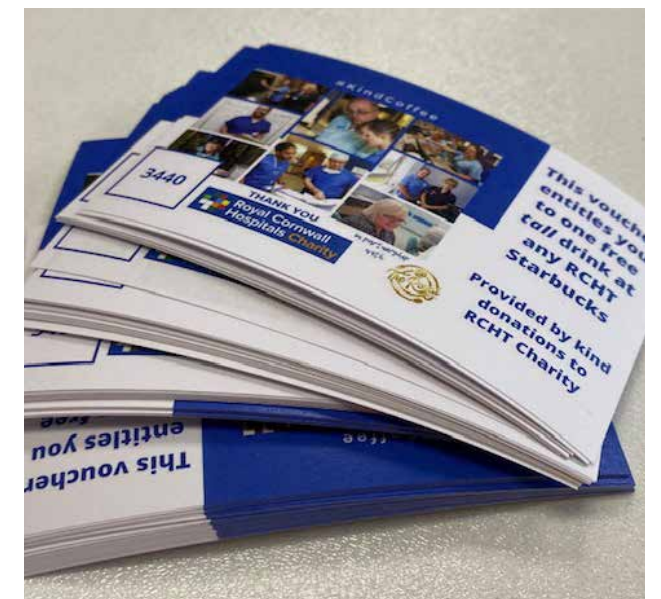
Kind Coffee – from the COVID-19 Fund

At the start of the pandemic our local community wished to support our teams with food and drinks.

RCHT Charity set up a 'Kind Coffee' donation page so grateful supporters could donate the cost of a hot drink for staff on site.

Vouchers were distributed to teams on the frontline and many of the support services in recognition of their hard work and long working hours.

These vouchers have been very well received by all and allowed donors to see a direct link from their donation to the staff they wanted to thank.



Benches –from the COVID-19 Fund

Responding to feedback from staff, funding has been allocated for the purchase for wooden benches to be placed around the site at Royal Cornwall Hospital for staff to use during their breaks.

The importance of having spaces outdoors to get fresh air and take a break away from normal working environments was clearly evident from the responses to our survey and the Charity were very pleased to be able to help in this way.

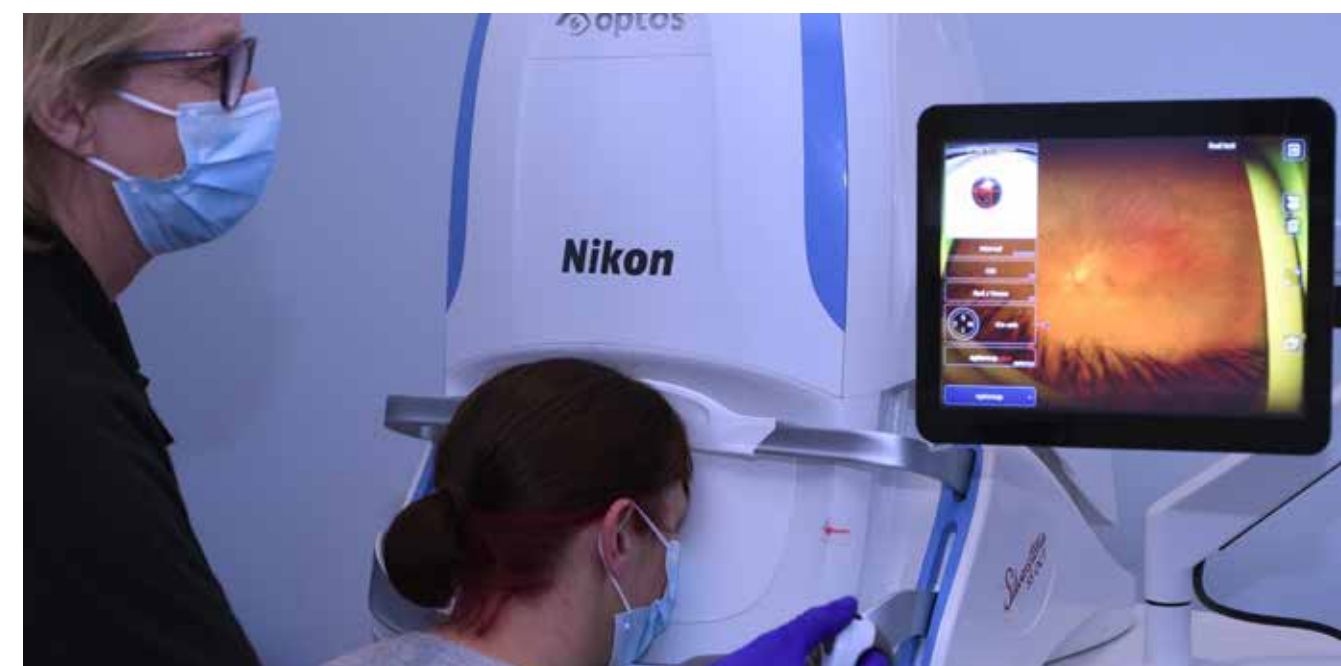
Each bench carries a plaque to show charitable funding has enabled the provision of benches.



Grants Awarded from other Funds

Optos Camera Equipment – funding of £146,000 from the Ophthalmology Fund

Following a successful grant application by Mr Ashish Patwardhan, Ophthalmology Consultant at Royal Cornwall Hospitals Trust, Bayer awarded a one-off grant to the Trust for the specific purpose of purchasing an Optos ultra-wide-field camera with Optical Coherence Tomography (OCT) retinal scanning facility.



“RCHT are one of the first in Europe to have had this new model called Silverstone. This particular model is the first of its kind to combine images, scanning, and autofluorescence, fluorescein angiography and ICG angiography, meaning that we can now see abnormalities previously not detected with existing equipment.

It also allows us to see retinal abnormalities across a much wider field – almost 200° across the back of the eye, when previously this would only have been to 55-60°” said Mr Patwardhan.

“We can diagnose patients sooner, preventing harm and we have been able to double our

capacity with a change to our patient pathway,” he added.

With the change in pathway, patients now attend hospital for their scan and the high-quality images are sent to the specialist for review. Patients are then signposted for any further treatment or diagnostics that may be required.

The improved quality and scope of the funded equipment and the resulting increase in capacity has had a positive impact on waiting times and speed of diagnosis – a clear benefit to Ophthalmology patients in Cornwall.

Laser Trans Urethral Resection (TUR) Sets – Funding of £19,000 from the Cornish Urological Trust Funds

Holmium Laser Enucleation of the Prostate (Ho-LEP) is designed for men with very large prostates who have no other treatment options. RCHT is the only centre west of Taunton offering this procedure, which requires specialist training.

“The first HoLEP was performed in Cornwall in July 2019 however limited equipment meant that we could only perform one procedure per operating list. The purchase of new laser resectoscopes with charitable funds

has allowed us to double the number of procedures performed per week. This has also allowed for increased training opportunities for other surgeons so that we can expand the service further,” said Dr Helen Teixeira, Urology Consultant.



Handheld pulse oximeter – Funding of £9,000 from Treliske General Fund

Portable pulse oximetry machines have been funded for the community midwifery teams across Cornwall.

“This is an essential piece of equipment which allows us to monitor how well babies have adapted to the changes in their circulation from being in the uterus to being in the outside world following birth.

In addition to this, many babies are now having their neonatal initial physical examination carried out in the community by appropriately trained midwives.

Part of this examination is to test oxygen saturation, so our machines are invaluable as a resource to enable women to come home from hospital with their babies sooner, freeing up beds for other patients, and to be seen in their local community by a midwife known to them,” Sam Gale, Community Midwife Team Leader

As continuity is important to patients and staff this is a huge advantage. Finally, staff can use this equipment to inform them of a baby’s wellbeing if they attend an appointment due to concerns about their health.



Patient lockers with electronic key function – Funding of £33,000 from St Michael's Hospitals Legacies

Following on from last year's successful installation of patient lockers on Grenville Ward, St Michael's Hospital Hayle were also able to seek the benefit of putting patients in control with patient lockers with an electronic key function.

The patient locker system aims to give patients the control to self-administer their regular medication while in hospital helping to ease the transition between hospital and home,

"Many of our patients would rather be in control of their medication just as they are at home. This can enable them to maintain independence and also help them to adapt when returning home," explains Paul Buller, Clinical Nurse Specialist- EPMA and Medicines Optimisation.

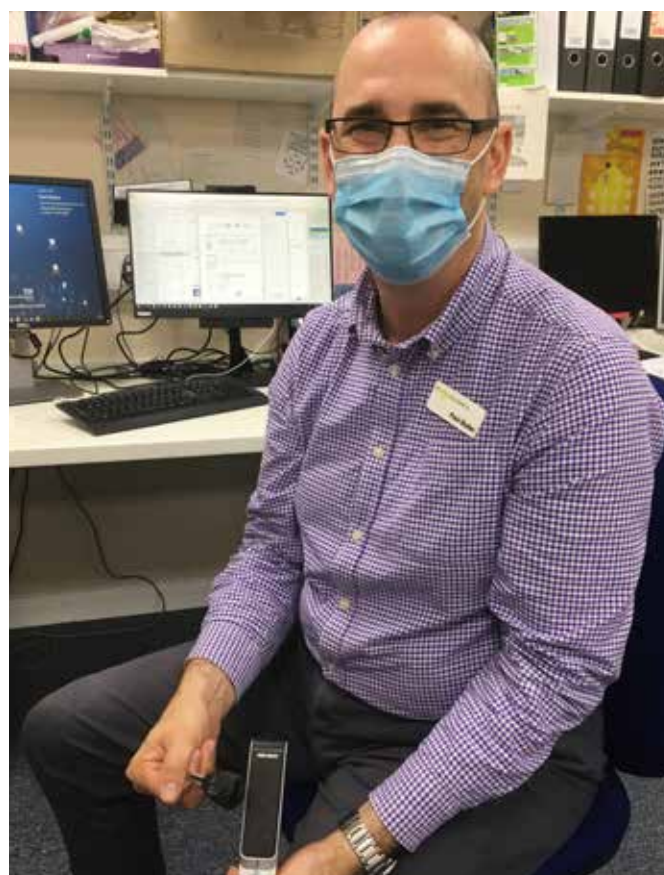
Patient lockers at St Michael's Hospital, Hayle have been fitted with a smart lock system funded by a RCHT Charity grant. Patients are given a wristband which is programmed to a specific locker and allows them to open a compartment containing their medication.

"Many patients will have conditions requiring regular medication. Giving them the control to self-administer means that they often feel more at ease, taking away the need to ask nursing staff for each medication when it is required. It can also make a better transition to home when the patient is discharged, as they are already comfortable with their medication," Paul added.

The technology used means that each wristband will only open one lock and if a wristband is taken off site in error it will be deactivated.

The system is also of benefit to the staff as it negates the need for bulky sets of keys and tracks access to all the locks to ensure safe access and control.

"The eKeys are a brilliant idea. They are going to make nurses more time efficient and drug administration will be safer" Shelley Jackson, Sister.



Paul Buller demonstrating the electronic locks.

Baby Leo Incubator – Funding of £26,000 from the Neonatal Unit Fund

The Baby Leo incubator was funded to help improve neurodevelopmental outcomes, provide better adaptability and accessibility which in turn improves patient care and facilitates Family Integrated Care.

The Baby Leo is dual purpose which allows flexibility in working. It can be both a closed lid incubator and an open cot with a radiant heater above and heated mattress below. It also allows the incubator to come down to wheelchair level if required.

As the incubator is designed to mimic that of the baby being in the womb the incubator allows staff to monitor sound

and light levels and if required staff can lessen the noise in the area.

"The Baby Leo incubators are so family friendly. The adjustable heights will allow a mum in a wheelchair to reach their baby and with the lid that opens it allows our team to access the baby much more easily for any care that we need to deliver," Jenna Julian, Senior Neonatal Nurse



Jenna Julian and Sarah Tabrett, Senior Staff Nurses on the Neonatal Unit with the Baby Leo Incubator.

Radiometer Sensors – Funding of £6,000 from the Children’s Ward Equipment Fund

Funding enabled the purchase of the Masino Set – Radiometer (TCM5). Transcutaneous monitoring (TCM) is a non-invasive method for patients who need continuous monitoring of oxygen and carbon dioxide with minimal blood draws.

The Radiometer provides a complete range of transcutaneous monitoring systems, which cover a wide range of parameters.

One of the great benefits is the facility to download patient measurements to a computer for detailed analysis. This is enabled due to the integrated data memory, a key feature of the machine.

“This data increases patient safety and timely response to results to ensure the most appropriate interventions can be initiated as a matter of clinical well-being,” Mel Gilbert, Paediatric Matron.



Haematology Clinical Nurse Specialist – Funding of £31,000 from the Leukaemia Fund

Charitable funding through a legacy bequeathed for the benefit of leukaemia patients in Cornwall, enabled the funding of an additional Clinical Nurse Specialist in the Haematology team for a two-year period to further enhance the care of their patients.

The role was established with the CNS taking the lead for the service for patients with Leukaemia and Myeloproliferative Neoplasms (MPN) supporting the Consultants by providing nurse led clinics both in outpatients and by telephone to improve patient support and ensure patient centred care.

The role has increased consultation time capacity for patients, allowing for longer quality time to be spent with each patient, reducing delays in outpatient clinics and allowing Consultants to focus on complex cases.

Some chronic leukaemia and MPN patient groups are suitable for distance management and telephone clinics for these patients have provided continuity of care whilst improving their experience.

“We are able to support our patients more flexibly and increase our availability in clinics to support where needed, supporting consultants and saving their time as well as being on hand to support when a patient may receive bad news,” explains Caroline Edwards, CNS.

“As many of our patients are elderly and frail not having to come to the hospital is a real benefit and to them,” Caroline continues.

Linzi Retallick-Schmid, employed in the charity funded role adds, “The additional post has had a real impact for our service and our patients. Reductions in travel costs and time burden as well as reducing footfall in a busy clinic environment have all been beneficial effects of the additional post.”

“We like to provide a very personal touch. We take pride in knowing our patients as individuals, getting to know them and how we can best support their care,” she adds.



Caroline Edwards (left) Linzi Retallick-Schmid (right)

VSCAN Extend funding of £5,000 from The Cornwall Birth and Baby Appeal

The VSCAN Extend is a handheld scanner that has enabled midwives to quickly assess if a baby head down. This is particularly helpful when a pregnant person presents in labour and a rapid assessment is required.

'Historically we had to borrow and transport a large scanner from Delivery Suite which can sometimes cause delays,' said Sarah Harvey-Hurst, Maternity Matron.

'The midwifery and obstetric team are so grateful for this generous donation and immediately noticed how their care and assessments became more responsive.'



Laura Rowe, Wheal Rose Ward Manager with the Vscan scanner

Funding for research nursing – £60,000 from the Cancer Research Fund for Cornwall

Cancer Research Sister, Kirsty Maclean, explains the impact of funding additional research nursing.

"The Importance of having the additional charitable funding to enable the Oncology Research Team to resource further nursing has been crucial to the sustainability of the Research Department for our patients.

This resource has enabled our team to continue to recruit and follow up our patients during the most challenging year the NHS has lived through.

The additional nursing workforce has further supported an extremely dedicated team to supply ground-breaking and life changing Cancer research therapies otherwise unavailable to further benefit our local population.

During this pandemic year the team has been able to further support our patients on the telephone with any worries or concerns they have raised, and this has been achievable due to the additional team member.

One of our greatest achievements was working additional hours to support Department of Health COVID-19 vaccine studies.

Our patients regularly feedback how thankful they are that they have been able to take part in research and what a difference it has made to their own and their families' lives.

Some are unable to put into words how they feel having been given additional time to watch their children start school or their grandchildren being born.

Our team is incredibly grateful to the fundraisers who have worked tirelessly to gather the monies for the Charity, and we would like to send a personal Thank You to them all. We could not have done this without every single person involved!"



Members of the Research Team at RCHT

Measuring our achievements

Grant making is the primary activity of the Charity and the success of this activity is measured by subsequent purchases of equipment, funding of research and other news stories that reflect the public benefit. The previous examples illustrate some of the Charity’s achievements during 2020-21.

Our Fundraising Practices

This has been an unusual year with normal fundraising events and activities curtailed by the restrictions of the Pandemic. The Fundraising Team has been required to quickly adapt to new ways of working and to be innovative in our approach to fundraising.

RCHT Charity does not use professional fundraisers or involve commercial participants. There have been no complaints

about fundraising activity this year. Volunteer fundraisers are required to complete a Fundraising Agreement.

RCHT Charity is now registered with the Fundraising Regulator’s Code of Fundraising Practice. We continue to maintain high standards of fundraising practice, now with the added assurance from compliance to the Fundraising Standards.

All direct marketing is undertaken by the fundraising department to ensure that it is not unreasonably intrusive or persistent.

Contact is made only to those supporters giving explicit consent through General Data Protection Regulation (GDPR). All marketing material contains clear instructions on how a person can be removed from mailing lists.

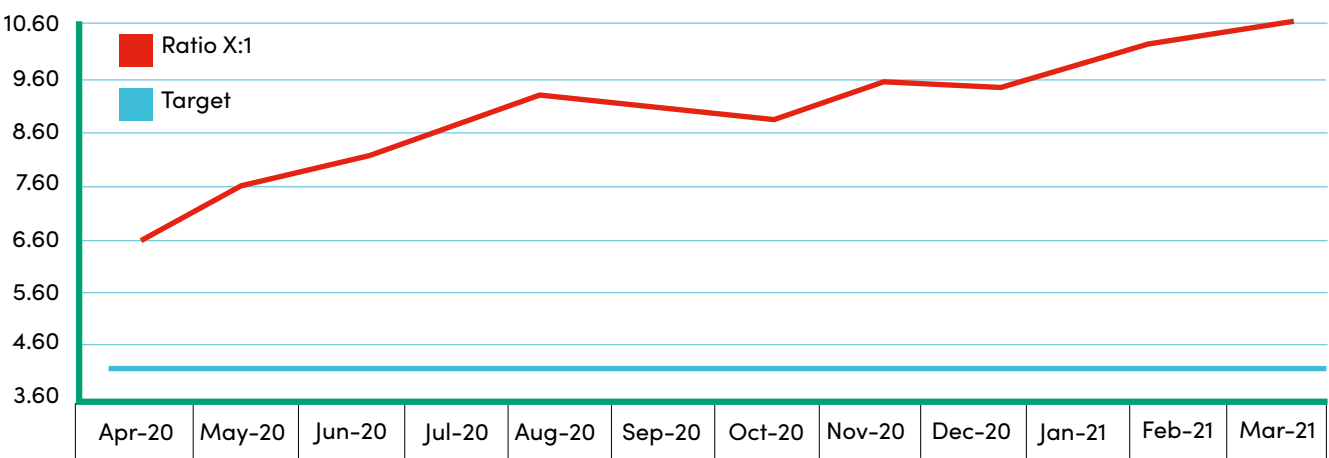


Our Fundraising Performance

During the year the total donations, legacies and income from fundraising came to **£706,000**.

We monitor the comparative success of fundraising activity through overall fundraising cost to income ratios.

Rolling 12 month cost to income ratio chart



We continued to perform well, maintaining a ratio well above the target of raising £4 for every £1 of cost.

By continuing to raise the Charity profile we hope to increase our general funds and are taking steps to develop a programme to improve retention of existing donors.

RCHT Charity benefitted from an uplift in support and fundraising from the local community particularly during the first wave of the COVID-19 pandemic and as a member charity of NHS Charities Together has been beneficiary of grants from the NHS Charities Together National COVID-19 Appeal.

Our internal fundraising programme for 2020-21 has though been affected by the crisis and the team have had to adapt accordingly.



Fundraising Achievements 2020-2021

The increased support for NHS charities led to a fast and sudden increase in fundraisers predominantly to support and give thanks to our NHS staff during the pandemic. The Fundraising Team quickly adapted to support and guide these fundraising initiatives, of which there were many, with a wide variety of challenges and initiatives quickly underway led by our wonderful local community.

Supporters gathered virtually to organise collective head shaves, plain and simple fundraising campaigns were launched by the grateful general public asking everyone to donate just a small amount, local businesses flocked to show their support with great generosity and of course, Captain Sir Tom Moore inspired many to embark on all manner of sporting and endurance challenges within their own back gardens.

Such was the support for RCHT Charity that a film was collated to give thanks for the support and highlight small selection of this heart-warming support. [Thank You from The Charity, Friends and Volunteers - YouTube](#)



In the initial stages of the COVID-19 Pandemic we had many enquiries from the general public asking how they could give direct support to the NHS staff working on the frontline and behind the scenes in such difficult times. The Fundraising Team set up the Kind Coffee Campaign which invited donations to be used exclusively to fund hot drinks for individuals - connecting the donor directly with the staff whilst encouraging them to take a well-earned break.



In the spirit of virtual challenges and the trend for maintaining fitness during lockdown restrictions, the Charity launched Mission Active where individuals and teams could take on the challenge of 'virtually' racing around the entire coast of Cornwall while raising funds for their local hospitals.

As planned fundraising activity was interrupted, the RCHT Charity London to Paris Cycle Challenge was postponed to 2021. Despite this set back, the 35 registered participants continued to receive support from the Fundraising Team to maintain some level of fundraising as they had to draw on resilience and determination in both their working and personal lives.



Turning to the award of funds, The Den @ RCHT returned in 2020 again in partnership with the RCHT Quality Improvement Team.

This year, the event moved to an online platform thanks to the support of our colleagues in the Communications Team. The panel appeared on screen to watch participants who tuned in to the virtual event to deliver their pitches in the hope of being successful in gaining funding.

Grants totalling just under £30,000 were awarded to four winning ideas in the categories of Brilliant Care, Brilliant People, Brilliant Improvement and The COVID-19 Challenge in line with Trust priorities.

Winning pitches were to improve a side room frequently used by Cystic Fibrosis patients to meet their specific needs and improve their hospital experience, training for Trauma Risk Management (TRiM) practitioners for the Neonatal Team and

equipment for an innovative virtual reality project for holistic wellbeing and symptom control for oncology and palliative care patients.

Despite the move to a virtual environment, the event was very popular. The live broadcast received over 300 views with many more on catch up.



Together we can do more



Ways to support us

13.

There are many ways that you can support the work of the Royal Cornwall Hospitals Charity:



Make a donation

- To make a donation, please: visit www.royalcornwall.nhs.uk/get-involved/charity-and-fundraising; contact the Charity team by phone on 01872 252858; or email RCHT.Charity@nhs.net

Become a corporate partner

- We are keen to work with a wide range of corporate partners to achieve business benefits and raise crucial funds for the Charity. To find out more about opportunities for corporate partnerships, please get in touch.

Volunteer your time

- Time is precious and we are very grateful to anyone who chooses to give their time to support the Charity. Whether you can spare a few hours to help at an event or volunteer on a weekly basis, either in the office or in your local community, we would love to hear from you.

Follow us

- You can keep up to date with all the latest news from the Charity by following us on Facebook at www.facebook.com/royalcornwallhospitalscharity and on Twitter at @RCHTCharity. With a simple share or comment you can play a key part in helping us spread the word about the Charity's work.

Leave a legacy

- Gifts in wills provide the Charity with a vital income source, allowing us to plan for the future and benefit patients across our hospitals. Even the smallest legacy can have a lasting impact and make a real difference to the care that we are able to provide.

How to contact us

- Please get in touch as we would love to hear from you. You can phone us on 01872 252858 or email RCHT.Charity@nhs.net

Thank you

To everyone that has made a donation or supported the Charity in any way, thank you. You have made a difference.

You have enabled additional equipment to be purchased, funded enhancements to the physical environments and enabled staff to be trained, all in the pursuit of providing excellence in care to the people of Cornwall and the Isles of Scilly. Thank you for sharing in, and supporting, our vision.

Financial review

14.

The net assets of the Charity as at 31 March 2021 were £2,417,000 (2019-20: £1,945,000). The net movement in funds in the year was therefore an increase of £472,000 (2019-20: decrease of £261,000), comprising of an increase in cash and investments of £390,000, a reduction in creditors of £69,000 and an increase in debtors of £13,000.

Income

Total income for the year to 31 March 2021 was £1,068,000 (including £36,000 of gifts in kind), a 59.2% increase from the previous year's £671,000.

Due to the huge show of public support for the NHS during the COVID-19 pandemic, income from donations increased by 49.2% to £616,000 (2019-20: £413,000).

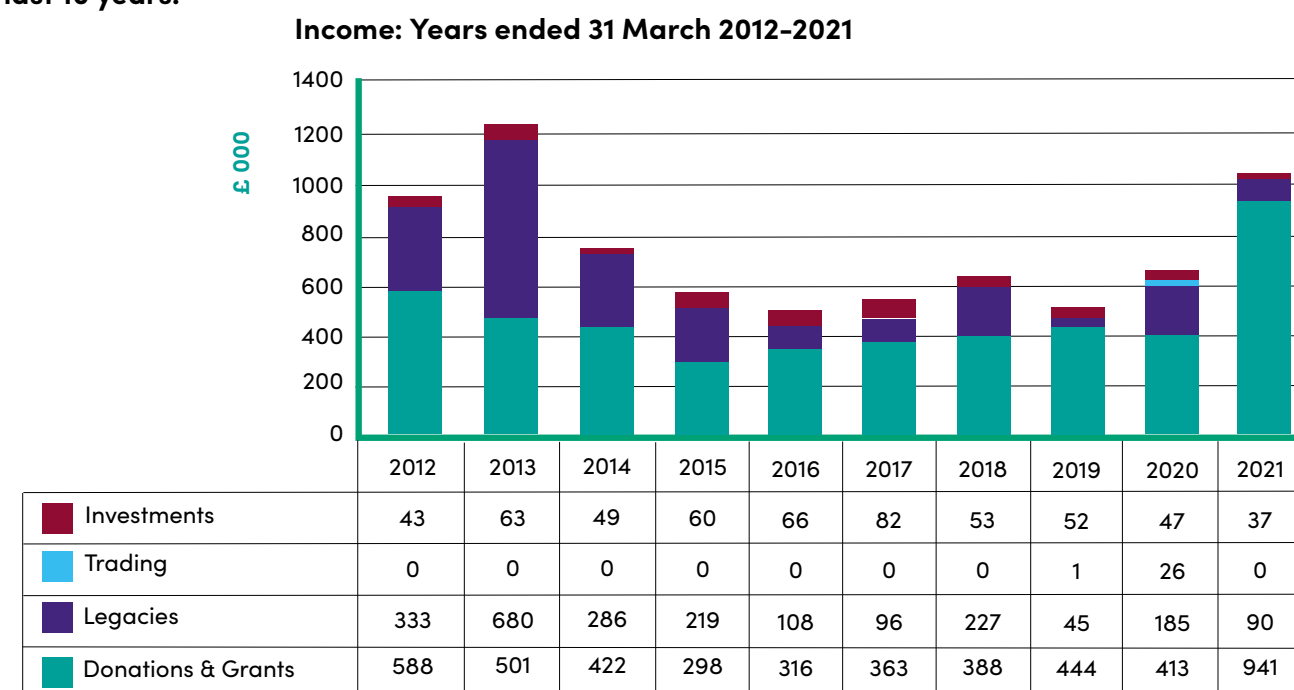
In addition, £325,000 of grant income (2019-20: £nil) was received in the year from external organisations. We are grateful to the other charities and similar organisations that give us grants to fund particular projects or the purchase of equipment. This year, we received £179,000 from the NHS Charities Together emergency appeal and a grant of £146,000 to the Ophthalmology Fund for the purchase of equipment.

£90,000 was received during the year from legacies (2019-20: £185,000).

Due to the restrictions imposed as a result of the COVID-19 pandemic fundraising opportunities were limited, and no trading activities were undertaken. (2019-20: £26,000).

Funds not immediately required for use are invested. During the year these earned interest and dividends of £37,000 (2019-20: £47,000) a 21.3% decrease on the previous year due to the investment portfolio performance and market factors.

The chart below shows how these categories of income have contributed to the overall income of the fund for the last 10 years:



*Donations in 2020-21 include £36,000 in relation to gifts in kind

Expenditure

Expenditure for the year to 31 March 2021 totalled £809,000; 1.58% (£13,000) lower than the previous year's £822,000.

The Charity incurred costs in respect of fundraising activities totalling £84,000 (2019-20: £92,000, including £11,000 in respect of trading activity). These were attributable to the costs of the Fundraising i.e., the Fundraising Manager, part-time Community Fundraiser and part-time Fundraising Assistant, and other associated fundraising costs, such as advertising and fees associated with online donations.

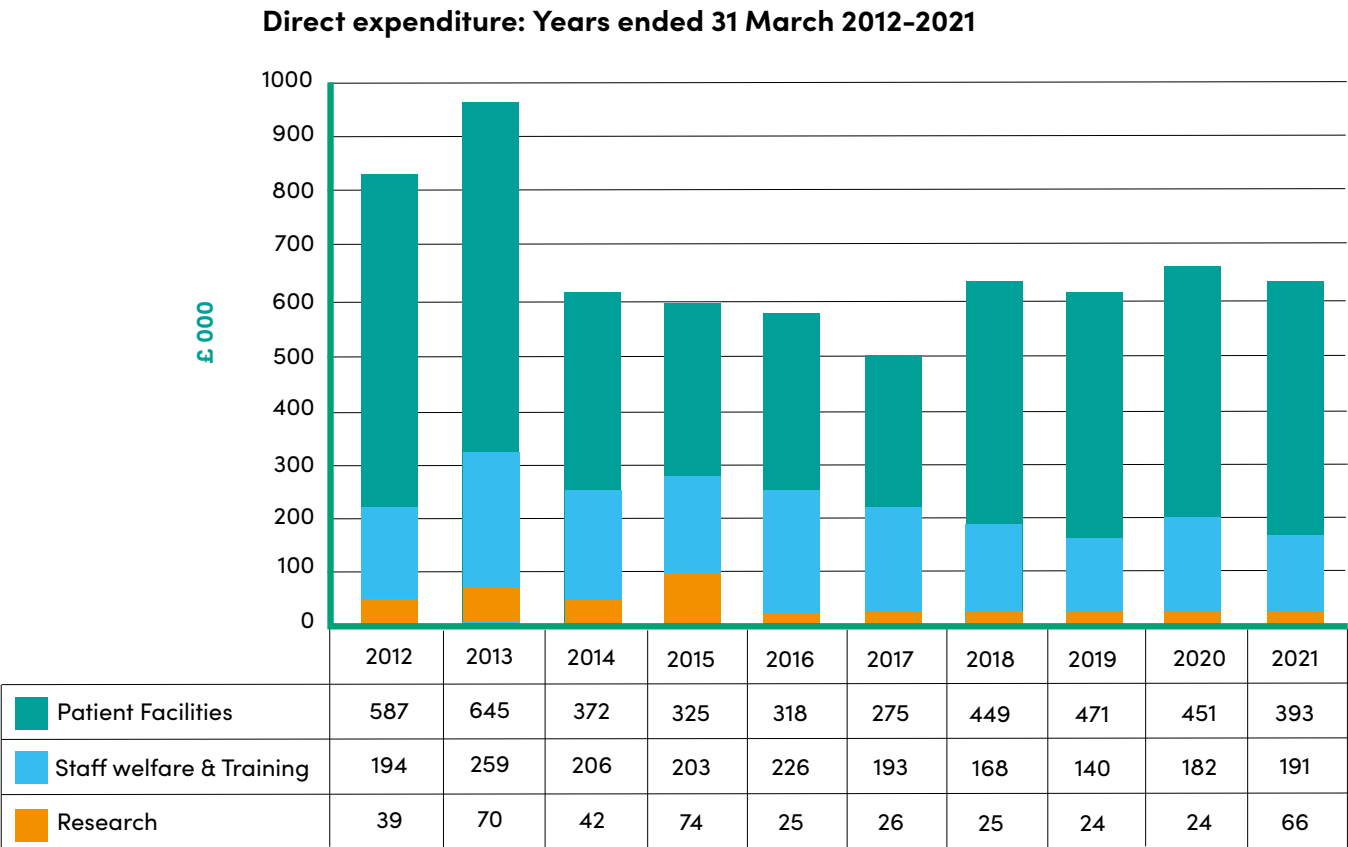
Investment management costs of £18,000 were incurred in the year (2019-20: £19,000).

Expenditure on patient facilities grants (including £7,000 in respect of gifts in kind, but before the allocation of support costs) was £393,000 (2019-20: £451,000).

Expenditure on staff welfare and training grants (including £29,000 in respect of gifts in kind, but before the allocation of support costs) was £191,000 (2019-20: £182,000).

Expenditure on research grants (before the allocation of support costs) was £66,000 (2019-20: £24,000).

The chart below shows the Charity's direct expenditure for the last 10 years:



*Expenditure in 2020-21 includes £36,000 (Staff welfare & training grants £29,000; Patient facilities grants £7,000) in respect of gifts in kind

Investment performance during the year

Throughout the year the Charity's investments have been managed by Barclays Investment Solutions Ltd. As at 31st March 2021 the balance was £2,067,000.

The portfolio's performance is shown below together with Barclays' commentary for the year.

Performance				
12months to 31 March 2021	12months to 31 March 2020	12months to 31 March 2019	Calendar Year 2018	Calendar Year 2017
12.75%	-4.7%	3.44%	-3.40%	6.11%

"Coronavirus dominated headlines and investor sentiment during the year. In Q2 we saw prompt responses from Central Banks and Governments with lower interest rates and various fiscal support packages introduced. Markets responded positively and as investors turned their focus to prospects post the pandemic, we saw Global stocks recover, even in the hardest hit sectors.

"In Q3, as the spread of coronavirus generally slowed down compared to the second quarter, governments worldwide gradually lifted restrictions in most regions in an attempt to normalise economic activity. Central banks globally committed to keeping rates at low or negative levels for the next few years, providing a favourable policy backdrop for markets.

"The US market benefitted from a recovery in the macroeconomic backdrop, as well as a higher exposure to sectors that have gained from the prevailing coronavirus environment, such as technology.

"In some regions, the spread of coronavirus had increased once more but governments and the healthcare systems had learned from their experience and acted quickly, trying to balance public health with broader economic interests. Political uncertainty re-emerged and the US and China once again adopted hostile rhetoric and new restrictions.

"The UK government had not resolved many Brexit issues ahead of the year-end deadline for a deal with the EU. The US election was drawing closer, and with it significant debate around the health system, corporate taxes, and trade. Stock markets showed signs of nervousness amidst these developments and an uncertain timeline for a coronavirus vaccine.

"As 2020 drew to a close it became clear there are few aspects of everyday life that had not changed as a result of the pandemic. For investors, many traditional playbooks based on past economic crises have not materialised due to the unique nature of lockdown economics. Markets saw one of the deepest downturns, followed by one of the sharpest rebounds on record. This financial recovery took place while the pandemic is still causing ongoing damage to the real economy.

“Investors chose to continue to look forward with a positive view on economic prospects, thanks in no small part to the unprecedented level of policy support. The US Federal Reserve in particular dispelled the myth that central banks were out of ammunition to counter a downturn, coming up with extraordinary and timely programmes which support sentiment. Q4 2020 was also a politically eventful quarter where we witnessed Joe Biden’s win and the UK’s official departure from the EU. Attention then shifted to the vaccine rollout around the world and its influence on our economic path to recovery. Optimism over the ground-breaking vaccine developments overshadowed concerns over the discovery of a new coronavirus strain and infection numbers climbing to new highs in the West.

“Over the first quarter of 2021, investors became materially more optimistic about near term economic prospects, as nations gradually rolled out vaccines to their populations while keeping policies very accommodative. Vaccine distribution made significant progress in the UK and US. In contrast, the EU grappled with supply and distribution issues, while infections surged and some large cities went back into lockdown.

“Global economic figures were strong and beat market expectations. However, labour markets were still weak and the full extent of the potential pandemic scarring remained to be seen. As such, global central bankers maintained their accommodative stance of 2020 and reiterated that interest rates will remain lower for longer.

“In general stock market performance was strong with all areas in positive territory during the quarter. However, this masked some of the underlying sectoral performance as some of the sectors most sensitive to the harmful economic effects of the pandemic staged a recovery. Companies who will start to benefit more as lockdowns ease, such as oil companies, and those where restrictions have impaired businesses, such as banks, performed well while some of the stars of 2020 were weak. Commodities performed strongly, boosted by the expectations of economic growth and some of the plans announced by governments to rebuild economies after the pandemic.

“After the severe losses seen in all markets in the first quarter of 2020, the subsequent recovery was very welcome, with the portfolio returning 12.75% for the 12 month period.”



Portfolio Overview

Portfolio Performance (%)						
Daily True Time Weighted	Period (1 Apr 20 to 31 Mar 21)	MTD	QTD	YTD	3 Years Annual	Since Inception Annualised
Investment Portfolio Return	12.75	0.83	(0.65)	(0.65)	3.58	4.95
Blended Benchmark Return	14.12	0.81	1.14	1.14	4.01	5.84
Excess Return	(1.38)	0.02	(1.80)	(1.80)	(0.43)	(0.89)
Reference Market Indices Returns						
Barclays Capital Global Aggregate (GBPH)	1.14	(0.42)	(2.50)	(2.50)	3.09	2.88
MSCI AC World - Net Return (£)	38.94	4.04	3.61	3.61	12.70	12.89
FTSE 100 - Total Return IND (£)	21.91	4.16	4.97	4.97	2.33	5.81
Bank of England Base Rate	0.10	0.01	0.02	0.02	0.50	0.46

Source: Barclays Investment Solutions Ltd

Factors affecting the future financial position

The Charity remains highly reliant upon donations and legacies as its main sources of income. A new Fundraising Strategy was adopted in March 2020.

The continuing issue of the COVID-19 pandemic may impact upon future levels of such income.

As referred to in the “Risk management” section, the Charity’s future financial position will be affected by the variability of returns on its invested funds. Investment performance will continue to be closely scrutinised.

Related Party Transactions

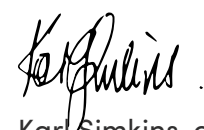
As the agents of the Corporate Trustee are also Directors of the Royal Cornwall Hospitals NHS Trust, all transactions between the Charity and the Trust can be deemed to be related.

During 2020-21 the Charity's expenditure with the Trust totalled £752,000 (2019-20: £771,000).

This expenditure related to:

→ Patient facilities grants	£371,000
→ Staff welfare and training grants	£191,000
→ Research grants	£66,000
→ Management costs of the Charity	£50,000
→ Fundraising salaries	£74,000

Annual Report approved by



Karl Simkins, on behalf of the Corporate Trustee

6 January 2022

Trustee Responsibilities Statement

The Corporate Trustee is responsible for preparing the Charity's Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the Corporate Trustee to prepare financial statements for each financial year. The Corporate Trustee has to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Corporate Trustee must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing these financial statements, they are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 Corporate Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions, 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 and the provisions of the trust deed. 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.

Approved by the Corporate Trustee on 6 January 2022 and signed on its behalf by:

Paul Hobson, Chair of the Charitable Funds Committee and Non-Executive Director



Karl Simkins, Director of Finance





Royal Cornwall Hospitals NHS Trust Charitable
Annual Report 2020-2021

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Together we can do more



Royal Cornwall Hospitals NHS
Trust Charitable Fund
Annual Report 2020-2021



Independent auditors' report to the corporate trustee of Royal Cornwall Hospitals NHS Trust Charitable Fund

Opinion

We have audited the financial statements of Royal Cornwall Hospitals NHS Trust Charitable Fund (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the corporate trustee with respect to going concern are described in the relevant sections 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.

Independent auditors' report to the corporate trustee of Royal Cornwall Hospitals NHS Trust Charitable Fund

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Annual report; or
- the charity has not kept adequate 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

As explained more fully in the trustees' responsibilities statement, the corporate trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the audit work, we obtained an understanding of the legal and regulatory framework that is applicable to the charity and the sector in which it operates. Due to the nature of the activity, no specific regulations were identified. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and compliance with the Charities Statement of Recommended Practice.

We discussed with management how the compliance with these laws and regulation is monitored.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur as part of the audit planning process. We determined that these risks are low considering that the charity operates on a not-for-profit basis and so there would be no motivation to management to influence performance for individual gain. Likewise grant awards are subject to an approval process, further reducing the risk of fraud.

Independent auditors' report to the corporate trustee of Royal Cornwall Hospitals NHS Trust Charitable Fund

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures included the following:

- We reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.
- We reviewed minutes of meetings.
- We made enquires of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- We audited the risk of management override of controls through testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions.

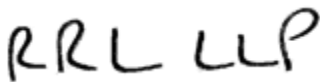
As part of our enquiries we discussed with management whether there have been any known instances, allegations or suspicions of fraud of which there were none.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charity's corporate trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.



RRL LLP
Statutory Auditors

Peat House
Newham Road
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TR1 2DP

21 January 2022