



**NORTH BRISTOL NHS TRUST  
CHARITABLE FUNDS**

Charity Registration No. 1055900

**ANNUAL ACCOUNTS 2018/19**

**NORTH BRISTOL NHS TRUST CHARITABLE FUNDS**

**Charity Registration No. 1055900**

**ANNUAL ACCOUNTS 2018/19**

---

**NATIONAL HEALTH SERVICE**

**NORTH BRISTOL NHS TRUST**

**CHARITABLE FUNDS**

**ANNUAL ACCOUNTS 2018/19**

**FOREWORD**

These accounts have been prepared by the Trustee under section 98(2) of the National Health Service Act 1977 (as amended) in the forms which the Secretary of State of Health has, with the approval of Treasury, directed.

**STATUTORY BACKGROUND**

The Trustee has been appointed under s11 of the NHS and Community Care Act 1990.

The North Bristol NHS Trust Charitable Funds Held on Trust (the Charity) are registered with the Charity Commission and include funds in respect of the North Bristol NHS Trust Hospitals. In accordance with guidance from the Department of Health, the Charity also administers Funds Held on Trust on behalf of South Gloucestershire CCG.

The accounts will be available at the link below:

<https://www.nbt.nhs.uk/sites/default/files/attachments/North%20Bristol%20NHS%20Trust%20Annual%20Reports%20and%20Accounts%202018-19.pdf>

**MAIN PURPOSE OF THE CHARITY**

The main purpose of the Charity is to apply income for any charitable purpose relating to the National Health Service wholly or mainly for the services provided by the North Bristol NHS Trust.

**NORTH BRISTOL NHS TRUST CHARITABLE FUNDS**

**Charity Registration No. 1055900**

**ANNUAL ACCOUNTS 2018/19**

---

**Statement of Trustee's responsibilities**

The Trustee is responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the accounts comply with requirements in the Charities Act 2011 and those outlined in the directions issued by the Secretary of State;
- establishing and monitoring a system of internal control; and
- establishing arrangements for the prevention and detection of fraud and corruption.

The Trustee is required under the Charities Act 2011 and the National Health Service Act 1977 to prepare accounts for each financial year. The Secretary of State, with the approval of the Treasury, directs that these accounts give a true and fair view of the financial position of the Charity in accordance with the Charities Act 2011. In preparing these accounts, the Trustee is required to:

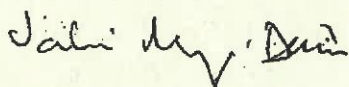
- apply on a consistent basis accounting policies laid down by the Secretary of State with the approval of the Treasury
- make judgements and estimates which are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.

The Trustee confirms that it has met the responsibilities set out above and complied with the requirements for preparing the accounts on a going concern basis. The financial statements set out on pages 3 to 16 attached have been compiled from and are in accordance with the financial records maintained by the Trustee.

The Trustee provided the financial statements and information to the auditors who have been appointed under section 144 of the Charities Act 2011 and who report in accordance with regulations made under section 154 of that Act.

By Order of the Trustee

Signed and authorised for issue on behalf of the Trustee:



Jaki Meekings-Davis, Chair of Charity Committee Catherine Phillips, Director of Finance

Date 23/5/19

23/5/19



**NORTH BRISTOL NHS TRUST CHARITABLE FUNDS**  
Charity Registration No. 1055900

**ANNUAL ACCOUNTS 2018/19**

**Statement of Financial Activities for the year ended 31 March 2019**

|  | Note | 2018/19                               |                             |                             |                            | 2017/18<br>Total       |
|--|------|---------------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|
|  |      | Unrestricted<br>General Funds<br>£000 | Designated<br>Funds<br>£000 | Restricted<br>Funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>Funds<br>£000 |
| <b>Income and Endowments from :</b>      |      |                                       |                             |                             |                            |                        |
| Donations and legacies                   | 2    | 1,408                                 | 1,705                       | 16                          | 0                          | 3,129                  |
| Other Trading Activities                 | 3    | 4                                     | 40                          | 0                           | 0                          | 44                     |
| Investments                              | 4    | 242                                   | 0                           | 18                          | 0                          | 260                    |
| Other                                    | 8    | 7                                     | 3                           | 0                           | 0                          | 10                     |
| <b>Total Income and Endowments</b>       |      | <b>1,661</b>                          | <b>1,748</b>                | <b>34</b>                   | <b>0</b>                   | <b>3,443</b>           |
| <b>Expenditure on:</b>                   |      |                                       |                             |                             |                            |                        |
| Raising Funds                            | 5    | 354                                   | 10                          | 41                          | 0                          | 405                    |
| Charitable Activities                    | 6    | 471                                   | 1,850                       | 45                          | 0                          | 2,366                  |
| Other                                    | 7    | 82                                    | 10                          | 26                          | 0                          | 118                    |
| <b>Total Expenditure</b>                 |      | <b>907</b>                            | <b>1,870</b>                | <b>112</b>                  | <b>0</b>                   | <b>2,889</b>           |
| <b>Net Gains/(Losses) on investments</b> | 9    | 266                                   | 0                           | 71                          | 0                          | 337                    |
| Net Income/(Expenditure)                 |      | 754                                   | (123)                       | (78)                        | 0                          | 553                    |
| Transfers between funds                  |      | (1,371)                               | 1,380                       | (9)                         | 0                          | 0                      |
| Net Incoming/(Outgoing) Resources        |      | (617)                                 | 1,257                       | (87)                        | 0                          | 553                    |
| <b>Net movement in funds</b>             |      | <b>(351)</b>                          | <b>1,257</b>                | <b>(16)</b>                 | <b>0</b>                   | <b>890</b>             |
| Funds brought Forward                    |      | 2,922                                 | 5,550                       | 1,036                       | 0                          | 9,508                  |
| <b>Total Funds Carried Forward</b>       |      | <b>2,571</b>                          | <b>6,807</b>                | <b>1,020</b>                | <b>0</b>                   | <b>10,398</b>          |

The notes on pages 6 to 16 form part of the accounts.

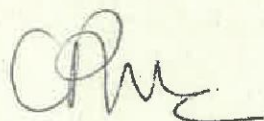
**NORTH BRISTOL NHS TRUST CHARITABLE FUNDS**  
Charity Registration No. 1055900

**ANNUAL ACCOUNTS 2018/19**

**Balance Sheet for the year ended 31 March 2019**

|   |      | 2018/19       |                  |              |           |               | 2017/18       |
|---|------|---------------|------------------|--------------|-----------|---------------|---------------|
|   | Note | Unrestricted  |                  | Restricted   | Endowment | Total at      | Total at      |
|   |      | General Funds | Designated Funds | Funds        | Funds     | 31 March 2019 | 31 March 2018 |
|   |      | £000          | £000             | £000         | £000      | £000          | £000          |
| <b>Current Assets</b>                           |      |               |                  |              |           |               |               |
| Stocks  |      | 0             | 0                | 0            | 0         | 0             | 0             |
| Debtors   | 10   | 19            | 23               | 75           | 0         | 117           | 182           |
| Investments                                     | 14   | 491           | 3,976            | 4,621        | 0         | 9,088         | 9,306         |
| Cash at Bank and in hand                        | 11   | 393           | 604              | 1,106        | 0         | 2,103         | 499           |
| <b>Total Current Assets</b>                     |      | <b>903</b>    | <b>4,603</b>     | <b>5,802</b> | <b>0</b>  | <b>11,308</b> | <b>9,987</b>  |
| <b>Liabilities</b>                              |      |               |                  |              |           |               |               |
| Creditors (Amounts falling due within one year) | 12   | 32            | 873              | 5            | 0         | 910           | 479           |
| <b>Net Assets/(Liabilities)</b>                 |      | <b>871</b>    | <b>3,730</b>     | <b>5,797</b> | <b>0</b>  | <b>10,398</b> | <b>9,508</b>  |
| <b>The Funds of the Charity</b>                 |      |               |                  |              |           |               |               |
| Endowment Funds                                 |      | 0             | 0                | 0            | 31        | 31            | 31            |
| Restricted Income Funds                         |      | 0             | 0                | 612          | 0         | 612           | 1,005         |
| Unrestricted Funds                              |      | 2,571         | 7,184            | 0            | 0         | 9,755         | 8,472         |
| <b>Total Charity Funds</b>                      |      | <b>2,571</b>  | <b>7,184</b>     | <b>612</b>   | <b>31</b> | <b>10,398</b> | <b>9,508</b>  |

Approved on behalf of the Trustees



Catherine Phillips, Director of Finance

Date 23/5/19

**NORTH BRISTOL NHS TRUST CHARITABLE FUNDS**

Charity Registration No. 1055900

**ANNUAL ACCOUNTS 2018/19**

**Cashflow for the year ended 31st March 2019**

|   | Note | 2018/2019<br>Total<br>£000 | 2017/18<br>Total<br>£000 |
|---|------|----------------------------|--------------------------|
| <b>Cash flows from operating activities:</b>                              |      |                            |                          |
| Net cash provided by (used in) operating activities                       | 13   | 790                        | (1,021)                  |
| <b>Cash flows from investing activities:</b>                              |      |                            |                          |
| Dividends, interest and rents from investments                            | 4    | 260                        | 278                      |
| Proceeds from the sale of property, plant and equipment                   |      | 0                          | 0                        |
| Proceeds from sale of investments   | 14   | 1,527                      | 2,541                    |
| Purchase of investments   | 14   | (973)                      | (1,484)                  |
| <b>Net cash provided by (used in) investing activities</b>                |      | <b>814</b>                 | <b>1,335</b>             |
| Change in cash and cash equivalents in the reporting period               |      | <b>1,604</b>               | <b>314</b>               |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |      | <b>499</b>                 | <b>185</b>               |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |      | <b>2,103</b>               | <b>499</b>               |



## **Notes to the Accounts**

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements have been prepared under the historic cost convention, as modified for the revaluation of certain investments, and in accordance with FRS 102 and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued by the Charity Commission to commence following January 2015. These accounts have been prepared under all applicable charitable law in the charity's country of registration, the UK.

#### **1.2 Incoming resources**

- a) All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met.
  - i) Entitlement - arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
  - ii) Probability – it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.
  - iii) Measurement - the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably
- b) Income received from the investment of endowment funds is treated as unrestricted.
- c) Legacies are accounted for as incoming resources once the receipt of the legacy becomes probable.

This will be once confirmation has been received from the representatives of the estate that payment of the legacy or transfer of property is likely to be made and once all conditions attached to the legacy have been fulfilled.
- d) Gifts in kind:
  - i) Assets given for distribution by the Charity are included in the Statement of Financial Activities only when distributed.
  - ii) Assets given for use by the Charity (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
  - iii) Gifts made in kind but on trust for conversion into cash and subsequent application by the Charity are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the Charity or the amount actually realised.

#### **1.3 Fixed assets**

No fixed assets are held or owned by the Charity other than investments. However contributions are made towards the cost of capital assets in North Bristol NHS Trust as detailed in note 6

## NORTH BRISTOL NHS TRUST CHARITABLE FUNDS

Charity Registration No. 1055900

### ANNUAL ACCOUNTS 2018/19

#### 1.4 Resources expended

The Charity's accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

- a) The costs of generating funds are the costs associated with generating income for the Charity. These will include the costs associated with appeals, printing, publicity and investment management together with appropriate salary costs.
- b) Activities in the furtherance of the Charity's objectives are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants made to NHS bodies.
- c) Governance costs of the Charity include costs incurred by the finance department of North Bristol NHS Trust. These are accounted for on an accruals basis and comprise all costs of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit together with other direct Trustee costs.

#### 1.5 Fixed asset investments

Fixed asset investments are investments listed on the stock exchange included in the balance sheet at market value. These investments are managed by Smith & Williamson, see note 1.9 for more information.

#### 1.6 Structure of funds

The table below sets out the current structure of funds used within the charity

| Fund type               | Description  |
|-------------------------|--|
| Unrestricted General    | Funds that can be spent on any purpose allowed by the Charity's Objects  |
| Unrestricted Designated | Funds that can be spent on any purpose allowed by the Charity's Objects but which have been donated or assigned for a specific purpose |
| Restricted              | Funds which can only be used for a specific purpose and are legally restricted to that purpose   |
| Endowment               | Funds which can only be used to generate income via investments and which cannot be spent  |

#### 1.7 Realised and unrealised gains and losses

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



## **1.8 Apportionment**

Dividends, interest and governance costs are apportioned monthly to the funds according to the monthly fund balances. Realised and unrealised gains and losses held on reserve are apportioned to the funds using the same method and in accordance with the reserves policy. Central support costs have been allocated to funds on the same basis as it is the Trustee's view that this is equitable and in line with their intention to encourage the effective use of funds. Fundraising costs have been allocated solely to general funds where they do not reflect fundraising solely for a specific fund. This apportionment gives rise to transfers of amounts between funds.

## **1.9 Investment policy**

In order to maximise income potential, the Charity invests monies to generate interest and when appropriate, dividends. To ensure that there are monies available to meet different demands on expenditure, the balances are held as short term, and long term investments. The Charity engages Smith & Williamson Investment Management as its investments manager.

### **Short term balances**

Monies are held in a current account with The Royal Bank of Scotland until such time as they are needed to meet expenditure requirements. As the balances are dependent on the income received on a day to day basis, they fluctuate in accordance with the income received. In addition to this, cash is held with Smith and Williamson to enable them to purchase and sell investments in line with the investment policy.

### **Long term balances**

Under the Trustee Investment Act 1961 and the Trustee Act 2000, the Charity as a corporate body, is empowered to invest in certain categories of investments. The Charity makes investments in accordance with this Act.

## **1.10 Pooling scheme**

An official pooling scheme is operated for investments relating to the following funds:

**North Bristol NHS Trust (Expendable Funds) Common Investment Fund**

**North Bristol NHS Trust (Capital) Common Investment Fund**

## **NORTH BRISTOL NHS TRUST CHARITABLE FUNDS**

**Charity Registration No. 1055900**

### **ANNUAL ACCOUNTS 2018/19**

---

#### **1.12 Going Concern Policy**

These accounts have been prepared on the basis that the charity is a going concern. At this time the trustees have no doubts that the charity holds sufficient funds to meet all its obligations for the foreseeable future.

#### **1.13 Reserves Policy**

The Charity receives income in the form of donations and bequests/legacies. This income is banked as and when it is received. By its very nature, it is difficult to predict in advance the amount of income that the Charity is likely to receive, and therefore it is essential that the Charity maintains sums of money on reserve, to meet its requirements and to act as a buffer against stock market fluctuations.

It is the policy of the Trustee to retain on reserve a minimum of 20% of the value of the Charity's investment portfolio in the form of unrealised and realised gains. In addition the Charity holds a minimum cash balance of six months operating costs as a cash reserve.

The Charity's Financial reserves mainly comprise of cash and investment funds. The main purpose of these reserves is to maintain sufficient finance for the Charity's planned future operations and activities. The aim of the reserves is to protect the Charity from unforeseen financial challenges, while making funds available for investment in future activities

The Charity requires the Fund Holders for each fund to provide a commitment forecast for the year to assist the Charity with its overall financial plans.

The level of reserves and expenditure plans are reviewed annually to ensure that the Charity expenditure is in line with income and reduces the level of reserves held.

#### **1.14 Statement of Charitable Purpose**

North Bristol NHS Charitable Funds is a charity (charity number 1055900) operating under the name Southmead Hospital Charity. As such it is registered with the Charity Commission in the United Kingdom as a charity and is a Public Benefit Entity as defined in

The Charity's registered office is Southmead Hospital, Southmead Road, Bristol. This is the same as North Bristol NHS Trust which is its parent entity.

The Charity is considered a wholly controlled subsidiary of North Bristol NHS Trust as the Board of North Bristol NHS Trust is, as a corporate body, the trustee of North Bristol NHS Trust Charitable Funds. North Bristol NHS Trust's purpose is to improve healthcare in the region in which it treats patients.

#### **1.15 Staff**

During the year the charity had 10 staff members. No staff member was paid £60,000 or more during the year.



**NORTH BRISTOL NHS TRUST CHARITABLE FUNDS**  
Charity Registration No. 1055900

**ANNUAL ACCOUNTS 2018/19**

**1.15 Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**1.16 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.17 Cash at bank and in hand**

Cash at bank and cash in hand includes cash held in banks and cash held by the Trust on the Charity's behalf.

**1.18 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.19 Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2 Details of Donations and Legacies**

**2018-19**

|                      | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 |
|----------------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|
| Individual Donations | 5                             | 32                          | 0                           | 0                          | 37                     |
| In Memory            | 16                            | 62                          | 1                           | 0                          | 79                     |
| Community            | 119                           | 257                         | 5                           | 0                          | 381                    |
| Corporate            | 8                             | 35                          | 0                           | 0                          | 43                     |
| Major Donors         | 4                             | 124                         | 0                           | 0                          | 128                    |
| Grants               | 18                            | 455                         | 10                          | 0                          | 483                    |
| Legacies             | 1,238                         | 740                         | 0                           | 0                          | 1,978                  |
|                      | <b>1,408</b>                  | <b>1,705</b>                | <b>16</b>                   | <b>0</b>                   | <b>3,129</b>           |

**2017/18**

|                      | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 |
|----------------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|
| Individual Donations | 8                             | 148                         | 4                           | 0                          | 160                    |
| In Memory            | 14                            | 72                          | 2                           | 0                          | 88                     |
| Community            | 105                           | 353                         | 77                          | 0                          | 535                    |
| Corporate            | 2                             | 55                          | 26                          | 0                          | 83                     |
| Major Donors         | 0                             | 0                           | 0                           | 0                          | 0                      |
| Grants               | 14                            | 49                          | 7                           | 0                          | 70                     |
| Legacies             | 149                           | 239                         | 0                           | 0                          | 388                    |
|                      | <b>292</b>                    | <b>916</b>                  | <b>116</b>                  | <b>0</b>                   | <b>1,324</b>           |

Legacies - In the current year two significant legacies for £1.4m and £400k were received

**NORTH BRISTOL NHS TRUST CHARITABLE FUNDS**  
Charity Registration No. 1055900

**ANNUAL ACCOUNTS 2018/19**

**3 Details of Trading Activities**

|                 | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 | 2017/18<br>Total<br>£000 |
|-----------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|--------------------------|
| Café Sales      | 2                             | 6                           | 0                           | 0                          | 8                      | 5                        |
| Community Sales | 2                             | 34                          | 0                           | 0                          | 36                     | 20                       |
|                 | <b>4</b>                      | <b>40</b>                   | <b>0</b>                    | <b>0</b>                   | <b>44</b>              | <b>25</b>                |

**4 Details of Return on Investments**

|                  | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 | 2017/18<br>Total<br>£000 |
|------------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|--------------------------|
| Dividends        | 242                           | 0                           | 18                          | 0                          | 260                    | 278                      |
| Deposit Interest | 0                             | 0                           | 0                           | 0                          | 0                      | 0                        |
|                  | <b>242</b>                    | <b>0</b>                    | <b>18</b>                   | <b>0</b>                   | <b>260</b>             | <b>278</b>               |

**5 Details of Fundraising Costs**

|                       | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 | 2017/18<br>Total<br>£000 |
|-----------------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|--------------------------|
| Salary cost           | 207                           | 0                           | 0                           | 0                          | 207                    | 111                      |
| Pension costs         | 25                            | 0                           | 0                           | 0                          | 25                     | 15                       |
| Social Security costs | 18                            | 0                           | 0                           | 0                          | 18                     | 10                       |
| Materials             | 1                             | 0                           | 0                           | 0                          | 1                      | 5                        |
| Events                | 27                            | 1                           | 0                           | 0                          | 28                     | 16                       |
| Volunteers            | 0                             | 0                           | 0                           | 0                          | 0                      | 0                        |
| Cafe Costs            | 0                             | 2                           | 0                           | 0                          | 2                      | 4                        |
| Investment            | 12                            | 0                           | 41                          | 0                          | 53                     | 43                       |
| Other                 | 64                            | 7                           | 0                           | 0                          | 71                     | 60                       |
|                       | <b>354</b>                    | <b>10</b>                   | <b>41</b>                   | <b>0</b>                   | <b>405</b>             | <b>264</b>               |



# NORTH BRISTOL NHS TRUST CHARITABLE FUNDS

Charity Registration No. 1055900

## ANNUAL ACCOUNTS 2018/19

### 6 Details of Charitable Spend

|                                   | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 | 2017/18<br>Total<br>£000 |
|-----------------------------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|--------------------------|
| Patients                          | 52                            | 267                         | 1                           | 0                          | 320                    | 323                      |
| Staff Welfare                     | 281                           | 445                         | 25                          | 0                          | 751                    | 620                      |
| Research                          | 2                             | 136                         | 0                           | 0                          | 138                    | 333                      |
| Art                               | 68                            | 11                          | 0                           | 0                          |                        | 65                       |
| Contribution to<br>Capital Assets | 68                            | 988                         | 19                          | 0                          | 1,075                  | 924                      |
| Trust Volunteers                  | 0                             | 3                           | 0                           | 0                          | 3                      | 5                        |
|                                   | <b>471</b>                    | <b>1,850</b>                | <b>45</b>                   | <b>0</b>                   | <b>ERROR</b>           | <b>2,270</b>             |

### 7 Details of Other Resources Expended

|                   | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 | 2017/18<br>Total<br>£000 |
|-------------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|--------------------------|
| Investment Costs  | 2                             | 7                           | 0                           | 0                          | 9                      | 0                        |
| Bank Charges      | 1                             | 0                           | 0                           | 0                          | 1                      | 1                        |
| Support costs     | 71                            | 0                           | 26                          | 0                          | 97                     | 126                      |
| Computer Costs    | 4                             | 3                           | 0                           | 0                          | 7                      | 3                        |
| External Audit    |                               |                             |                             |                            |                        |                          |
| Statutory Audit   | 4                             | 0                           | 0                           | 0                          | 4                      | 4                        |
| External Advisors | 0                             | 0                           | 0                           | 0                          | 0                      | 19                       |
| Insurance         | 0                             | 0                           | 0                           | 0                          | 0                      | 1                        |
| Bad Debt Provison | 0                             | 0                           | 0                           | 0                          | 0                      | 19                       |
|                   | <b>82</b>                     | <b>10</b>                   | <b>26</b>                   | <b>0</b>                   | <b>118</b>             | <b>173</b>               |

### 7.1 Other Resources Expended by Activity

|                                | Investment<br>Costs<br>£000 | Bank<br>Charges<br>£000 | 2018/19<br>Staff Costs<br>£000 | Computer<br>Costs<br>£000 | External<br>Audit<br>£000 | External<br>Advisors<br>£000 | Insurance<br>£000 | Total<br>£000 | 2017/18<br>Total<br>£000 |
|--------------------------------|-----------------------------|-------------------------|--------------------------------|---------------------------|---------------------------|------------------------------|-------------------|---------------|--------------------------|
| Patients                       | 1                           | 0                       | 11                             | 1                         | 0                         | 0                            | 0                 | 13            | 19                       |
| Staff Welfare                  | 2                           | 0                       | 27                             | 2                         | 1                         | 0                            | 0                 | 32            | 38                       |
| Research                       | 0                           | 0                       | 5                              | 0                         | 0                         | 0                            | 0                 | 5             | 22                       |
| Art                            | 0                           | 0                       | 3                              | 0                         | 0                         | 0                            | 0                 | 3             | 3                        |
| Contribution to Capital Assets | 4                           | 0                       | 38                             | 3                         | 2                         | 0                            | 0                 | 47            | 76                       |
| Fundraising                    | 1                           | 0                       | 13                             | 2                         | 1                         | 0                            | 0                 | 17            | 15                       |
| Miscellaneous                  | 0                           | 1                       | 0                              | 0                         | 0                         | 0                            | 0                 | 1             | 0                        |
| Total                          | <b>9</b>                    | <b>1</b>                | <b>97</b>                      | <b>7</b>                  | <b>4</b>                  | <b>0</b>                     | <b>0</b>          | <b>118</b>    | <b>173</b>               |

Note 7.1 is a further breakdown of costs detailed in Note 7.

# NORTH BRISTOL NHS TRUST CHARITABLE FUNDS

Charity Registration No. 1055900

## ANNUAL ACCOUNTS 2018/19

### 8 Other Income

|                                   | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 | 2017/18<br>Total<br>£000 |
|-----------------------------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|--------------------------|
| Bank Interest                     | 7                             | 0                           | 0                           | 0                          | 7                      | 3                        |
| Transfers from<br>other Charities | 0                             | 3                           | 0                           | 0                          | 3                      | 29                       |
|                                   | <b>7</b>                      | <b>3</b>                    | <b>0</b>                    | <b>0</b>                   | <b>10</b>              | <b>32</b>                |

### 9 Gain/(Loss) on Investments

|                      | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 | 2017/18<br>Total<br>£000 |
|----------------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|--------------------------|
| Sales of Investments | 415                           | 0                           | 111                         | 0                          | 526                    | 295                      |
| Unrealised Gains     | (149)                         | 0                           | (40)                        | 0                          | (189)                  | (448)                    |
|                      | <b>266</b>                    | <b>0</b>                    | <b>71</b>                   | <b>0</b>                   | <b>337</b>             | <b>(153)</b>             |

### 10 Debtors

|                | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 | 2017/18<br>Total<br>£000 |
|----------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|--------------------------|
| Trade Debtors  | 2                             | (1)                         | 0                           | 0                          | 1                      | 66                       |
| Accrued Income | 17                            | 24                          | 75                          | 0                          | 116                    | 71                       |
| Other Debtors  | 0                             | 0                           | 0                           | 0                          | 0                      | 45                       |
|                | <b>19</b>                     | <b>23</b>                   | <b>75</b>                   | <b>0</b>                   | <b>117</b>             | <b>182</b>               |



**NORTH BRISTOL NHS TRUST CHARITABLE FUNDS**  
Charity Registration No. 1055900

**ANNUAL ACCOUNTS 2018/19**

11

**Cash**

|                    | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 | 2017/18<br>Total<br>£000 |
|--------------------|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|--------------------------|
| RBS                | 390                           | 599                         | 1,096                       | 0                          | 2,085                  | 482                      |
| Smith & Williamson | 3                             | 5                           | 9                           | 0                          | 18                     | 17                       |
|                    | <b>393</b>                    | <b>604</b>                  | <b>1,106</b>                | <b>0</b>                   | <b>2,103</b>           | <b>499</b>               |

12

**Creditors (Amounts falling due within one year)**

|   | Unrestricted<br>funds<br>£000 | Designated<br>funds<br>£000 | Restricted<br>funds<br>£000 | Endowment<br>Funds<br>£000 | Total<br>funds<br>£000 | 2017/18<br>Total<br>£000 |
|---|-------------------------------|-----------------------------|-----------------------------|----------------------------|------------------------|--------------------------|
| Trade creditors                                   | 5                             | 767                         | 24                          | 0                          | 796                    | 262                      |
| Amounts owed to group and associated undertakings | 27                            | 106                         | (19)                        | 0                          | 114                    | 69                       |
|   | <b>32</b>                     | <b>873</b>                  | <b>5</b>                    | <b>0</b>                   | <b>910</b>             | <b>331</b>               |

13

**Reconciliation of Net Income/(Expenditure)**

|   | 2018/19<br>£000 | 2017/18<br>£000 |
|---|-----------------|-----------------|
| Net Income/(Expenditure) for the reporting period   | 890             | (1,201)         |
| Adjustments for :                                   |                 |                 |
| Depreciation  | 0               | 0               |
| (Gains)/Losses on investments                       | (336)           | 153             |
| Dividends   | (260)           | (278)           |
| Loss/(profit) on the sale of fixed assets           | 0               | 0               |
| (Increase)/Decrease in Stocks                       | 0               | 1               |
| (Increase)/Decrease in Debtors                      | 65              | (27)            |
| Increase/(Decrease) in Creditors                    | 431             | 331             |
| Net cash provided by (Used in) Operating activities | <b>790</b>      | <b>(1,021)</b>  |

**NORTH BRISTOL NHS TRUST CHARITABLE FUNDS**  
**Charity Registration No. 1055900**

**ANNUAL ACCOUNTS 2018/19**

**14 Investment**

|                                     | 31st March 2019 | 31st March 2018 |
|-------------------------------------|-----------------|-----------------|
|                                     | £000            | £000            |
| Opening Balance (1st April)         | 9,306           | 10,516          |
| Less Disposals                      | (1,527)         | (2,541)         |
| Add Acquisitions                    | 973             | 1,484           |
| Net Gain on revaluation             | 336             | (153)           |
| Closing Market Value                | 9,088           | 9,306           |
| Closing Historic Costs @ 31st March | 9,306           | 8,775           |

All Investments are held in an investment pool of listed investments managed by Smith and Williamson. Investments are priced using the mid-price for assets quoted on a regulated stock exchange. Where stock is held with Open Ended Investment Companies, investments are valued using the published price by the fund administrator

**15 Contingencies**

As at 31 March 2019 there are no contingent assets (31 March 2018: Nil)

There are number of additional incomplete legacies that are currently ongoing but it is not possible at this time to reliably estimate their value to the Charity.

**16 Post balance sheet events**

There are no post balance sheet events relating to the financial year ended 31st March 2019

**17 Trustees representatives' expenses reimbursed**

No representative of the Trustee received reimbursements in respect of expenses from the Charity (2018: Nil)

**18 Trustee Remuneration**

No representative of the Trustee received any remuneration paid or payable from the Charity.



**19 Related party transactions**

During 18/19 there were no related party transactions with the Directors of the Trust Board of North Bristol NHS Trust (2018: Nil)

The Charity has made revenue and capital payments to North Bristol NHS Trust where the representatives, as listed earlier, of the Trustee are also members of the Trust.

Funds owed to North Bristol Trust at the year end are disclosed in note 12.

Details of the remuneration of Trustees from North Bristol NHS Trust are included in the accounts of North Bristol NHS Trust.

**20 Details of Transactions with Trustees or Related Persons**

The Charity has made revenue and capital payments to North Bristol NHS Trust during the year where the representatives of the Trustee are also members of the Trust Board. During the the year members of the Trust Board have received no remuneration and there has been no transactions between them individually and the Charity (2018: Nil). North Bristol NHS Trust remuneration to the trustees is disclosed in the North Bristol NHS Trust accounts.

# NORTH BRISTOL NHS TRUST CHARITABLE FUNDS

Charity Registration No. 1055900

## ANNUAL ACCOUNTS 2018/19

### 21 Major Funds (>£50,000 at year end)

|  | Transfers in. | Income             | Expenditure        | YE Unrestricted    | YE Restricted    |
|--|---------------|--------------------|--------------------|--------------------|------------------|
| Legacy General                             | £ -           | £ 490,943          | £ -                | £ 1,879,863        | £ -              |
| General Fund                               | £ -           | £ 1,359,484        | £ 213,303          | £ 657,248          | £ 224,250        |
| Dialysis                                   | £ -           | £ 9,409            | £ 23,234           | £ 345,495          | £ 420            |
| Research Fund (Springboard)                | £ -           | £ 132,572          | £ 4,289            | £ 282,192          | £ -              |
| Functional Neurosurgery                    | £ -           | £ -                | £ 25,342           | £ 278,669          | £ -              |
| Urology Robot Appeal Fund                  | £ -           | £ 458,569          | £ -                | £ 260,487          | £ 18,351         |
| BRAMS                                      | £ -           | £ -                | £ -                | £ 258,307          | £ -              |
| ICU  | £ -           | £ 66,323           | £ 43,644           | £ 230,255          | £ -              |
| Brain Tumor Bank and Research - PhD Design | £ -           | £ -                | £ 69,006           | £ 226,254          | £ -              |
| General Fund - Helpad Monies               | £ -           | £ -                | £ -                | £ 224,250          | £ -              |
| Ms Clinical Research                       | £ -           | £ -                | £ -                | £ 196,865          | £ -              |
| NICU                                       | £ -           | £ 54,590           | £ 158,390          | £ 195,990          | £ -              |
| Medicine Cardiology                        | £ -           | £ 20               | £ 1,827            | £ 183,886          | £ -              |
| Stroke and TIA                             | £ -           | £ 6,228            | £ 42,690           | £ 183,819          | £ -              |
| Bacteriology Research                      | £ -           | £ -                | £ -                | £ 166,896          | £ -              |
| PAT Fund Adult Speech And Language Therapy | £ -           | £ 621              | £ 1,656            | £ 158,830          | £ -              |
| 2090 Restricted Reserve                    | £ -           | £ 23,746           | £ 3,701            | £ 151,473          | £ -              |
| Vascular                                   | £ -           | £ 3,523            | £ 10,084           | £ 140,822          | £ -              |
| Neurology and MSK                          | £ -           | £ 57,498           | £ 15,630           | £ 140,222          | £ -              |
| Renal Directorate                          | £ -           | £ 47,583           | £ 16,861           | £ 132,365          | £ -              |
| Radiology Scanning                         | £ -           | £ 221              | £ -                | £ 125,497          | £ -              |
| BUI Urology Gate 36                        | £ -           | £ 2,818            | £ 1,164            | £ 124,765          | £ -              |
| Cossham General Amenities                  | £ -           | £ -                | £ 13,845           | £ 116,928          | £ -              |
| BUI Oncology Urology Gate 36               | £ -           | £ 1,210            | £ 6,915            | £ 115,395          | £ -              |
| Breast Care Centre                         | £ -           | £ 2,724            | £ 1,600            | £ 108,130          | £ -              |
| BUI Functional Urology                     | £ -           | £ 32,024           | £ 51,489           | £ 103,656          | £ -              |
| IPTV                                       | £ -           | £ -                | £ -                | £ 98,907           | £ -              |
| BUI Biomed Research & Education            | £ -           | £ -                | £ 12,378           | £ 98,707           | £ -              |
| MRI Scanners Gate 18 & 20                  | £ -           | £ -                | £ 106              | £ 98,111           | £ -              |
| General Fund - New Intranet                | £ -           | £ -                | £ -                | £ 89,183           | £ -              |
| Maternity                                  | £ -           | £ 11,154           | £ 5,481            | £ 86,119           | £ -              |
| The NBT Wellbeing Centre Fund              | £ -           | £ 38,450           | £ 3,866            | £ 84,357           | £ -              |
| Medical Postgraduate Centre                | £ -           | £ -                | £ -                | £ 77,743           | £ -              |
| Volunteers                                 | £ -           | £ 1,998            | £ 6,784            | £ 69,723           | £ -              |
| Pounsford Research & Travel                | £ -           | £ -                | £ 11,124           | £ 69,118           | £ -              |
| General Fund Holding                       | £ -           | £ 78               | £ -                | £ 64,129           | £ -              |
| Microbiology Academic Fu Other Funds       | £ -           | £ -                | £ -                | £ 58,392           | £ -              |
| Lung Cancer Fund                           | £ -           | £ 4,347            | £ 3,578            | £ 57,132           | £ -              |
| Dreams and Wishes                          | £ -           | £ 48               | £ -                | £ 54,141           | £ -              |
| Gate 27                                    | £ -           | £ 1,042            | £ 1,685            | £ 53,738           | £ -              |
|  |               | <b>£ 2,807,223</b> | <b>£ 749,673</b>   | <b>£ 8,048,060</b> | <b>£ 243,021</b> |
| Other Funds                                |               | £ 929,029          | £ 557,654          | £ 1,330,603        | £ 745,894        |
| Total                                      |               | <b>£ 3,736,251</b> | <b>£ 1,307,327</b> | <b>£ 9,378,663</b> | <b>£ 988,915</b> |

\* BUI funds are those held in respect of the Bristol Urological Institute

The majority of the funds above are held for the specific benefit of the patients and staff of the listed part of the North Bristol NHS Trust.

The Southmead General Fund is held for the benefit of the patients and staff of North Bristol NHS Trust.

The Research Fund is held to provide research into health issues affecting the patients of North Bristol NHS Trust and specific research funds are held for research into specific health issues affecting patients of North Bristol NHS Trust.

During the year a program of consolidation of funds was undertaken. This resulted in funds holding both restricted and unrestricted funds. All funds from the prior year were transferred into new funds so the Brought Forward balances are recorded as Transfers in for the 16/17 financial year