

**ROYAL DEVON & EXETER
KIDNEY DEVELOPMENT FUND**

FINANCIAL STATEMENTS

Year Ended 31 March 2019

Charity Number 294254

**ROYAL DEVON & EXETER
KIDNEY DEVELOPMENT FUND**

CONTENTS

	Page
Legal & Administrative Information	1
Trustees' Annual Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-9

**ROYAL DEVON & EXETER
KIDNEY DEVELOPMENT FUND**

LEGAL & ADMINISTRATIVE INFORMATION

Registered Number	294254
Trustees	R J D'Souza Chairman C Bingham Secretary/Treasurer H Clarke P Ferrand R Luke
Legal Advisor	Stephen Govier Gilbert Stephens Solicitor 15-17 Southernhay East Exeter EX1 1QE
Address	Kidney Unit Royal Devon & Exeter Hospital (Wonford) Barrack Road Exeter Devon EX2 5DW
Bankers	National Westminster Bank Plc 59 High Street Exeter EX4 3DL
Independent Examiner	R P Carne Bush & Co Ltd Chartered Accountants 2 Barnfield Crescent Exeter EX1 2QT

**ROYAL DEVON & EXETER
KIDNEY DEVELOPMENT FUND**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2019

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2019. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practices preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) (effective 1 January 2015).

Structure, Governance and Management

The charity is constituted by deed of trust dated 1 March 1986 and is a registered charity no 294254.

The power of appointing new trustees shall be vested in the continuing trustees. When the number of trustees falls to less than 2 then 1 or more new trustees shall be appointed to bring the number up to at least 4.

The charity has 5 trustees.

3 are Consultant Physician/Nephrologists within the Kidney Unit.

1 is the Matron of the Heavitree Dialysis Unit.

1 is a Patient Representative who is currently looked after by the Exeter Renal Services.

All have been appointed as trustee through the "Deed of Appointment" mechanism.

One of the trustees is appointed Chair and this is reviewed annually at the trustees AGM.

One Consultant Nephrologist currently undertakes the position of Treasurer/Secretary with limited support from a Kidney Unit administrative/secretarial colleague.

New Trustees are given a copy of the "The Essential Trustee: what you need to know" publication from the Charity Commission and provided with local information about the Fund.

The Trustees consider that they are, as a body, the key management personnel.

Risk Management

The trustees continue to monitor the risks facing the charity. Presently the fund has sufficient reserves to continue to pursue its primary charitable objectives. Risk Management is reviewed at each AGM.

Objectives and Activities

The objects of the charity are the promotion and furtherance of the understanding and treatment of and research into human kidney diseases, disorders and failure.

The Fund has a "Declaration of Trust" which states the nature of the fund and its functions. Decisions on expenditure for the coming year and forward planning are discussed and agreed by the trustees at the AGM. The 4 trustees within the Kidney Unit take decisions on general expenditure during the year which comply with the aims and objectives of the fund. All 5 trustees agree organisational decisions.

**ROYAL DEVON & EXETER
KIDNEY DEVELOPMENT FUND**

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2019

All financial accounts undergo an independent examination annually by a local firm of Chartered Accountants and produced at each AGM of which all trustees receive a copy. An Annual Return is completed after each AGM which is forwarded to the Charity Commission for Registered Charities.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and Performance

During the year the fund contributed:

- To the cost of continuing staff education and development enabling attendance at international conference, EDTNA/ERCA.
- To the continued support for the funding of educational material.
- To supporting various research studies undertaken by Specialist Registrar, including costs for online publication of work.
- To the costs of the body composition monitor and computers: used by the community nursing team.

Financial Review

Total income in the year increased to £316,067 due to legacies of £314,298 that were received and receivable (2017: £2,643). Expenditure increased to £12,989 (2018: £8,921). This led to net ingoing resources of £303,078 (2018: outgoing £6,396) in the year increasing funds to a total of £438,605 (2018: £135,527).

Discussions are in progress as to appropriate use of the legacy funds received in the year.

Reserves Policy

The fund's principal policy is to provide development and support for the benefit of local kidney patients, plus continue to support research work by supporting Research Fellows if grant money was not forthcoming. Administration costs are very small so the majority of the reserves are available to meet the objects of the trust. The reserves are currently unusually high due to the receipt of legacies in the year, with total reserves being, 438,605, and 437,902 of that being unrestricted. The additional reserves will be used on future building projects. This policy is reviewed at each AGM.

**ROYAL DEVON & EXETER
KIDNEY DEVELOPMENT FUND
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2019**

Trustees Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

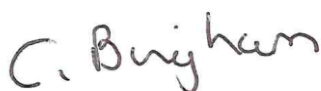
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial 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 trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are 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 trustees and signed on their behalf by:



C Bingham
Treasurer

16 January 2020

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ROYAL DEVON & EXETER
KIDNEY DEVELOPMENT FUND
YEAR ENDED 31 MARCH 2019**

I report on the accounts of the Trust for the year ended 31 March 2019, which are set out on pages 6 to 9.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 145) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the Act: and
- to state whether particular matters have come to my attention.

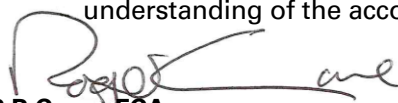
Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - a) to keep accounting records in accordance with section 130 of the Act; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


R P Carne FCA
Bush & Co Ltd
Chartered Accountants
2 Barnfield Crescent
Exeter
EX1 1QT

Date: 28 May 2020

**ROYAL DEVON & EXETER
KIDNEY DEVELOPMENT FUND**

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted Funds £	Restricted Funds £	2019 Total £	Unrestricted Funds £	Restricted Funds £	2018 Total £
INCOME AND ENDOWMENTS FROM:							
Donations - general		1,333	-	1,333	1,533	-	1,533
- in memoriam		100	-	100	100	-	100
Legacies	5	314,298	-	314,298	-	-	-
Miscellaneous Income		-	-	-	72	-	72
Investment Income							
Interest received		336	-	336	1,116	-	1,116
TOTAL INCOME AND ENDOWMENTS		316,067	-	316,067	2,821	-	2,821
EXPENDITURE ON							
Charitable Activities							
Conferences & travel		2,501	545	3,046	2,364	296	2,660
Equipment		642	-	642	-	-	-
Renal patient view		2,923	-	2,923	2,706	-	2,706
Sundries		1,099	-	1,099	988	-	988
Research		245	-	245	2,147	-	2,147
Professional fees		4,119	-	4,119	-	-	-
Independent examination fee		700	-	700	716	-	716
Typing and administration		215	-	215	-	-	-
TOTAL EXPENDITURE		12,444	545	12,989	8,921	296	9,217
Net (Expenditure)/Income		303,623	(545)	303,078	(6,100)	(296)	(6,396)
Fund balances brought forward		134,279	1,248	135,527	140,379	1,544	141,923
Fund balances carried forward		437,902	703	438,605	134,279	1,248	135,527

AS AT 31 MARCH 20197

**ROYAL DEVON & EXETER
KIDNEY DEVELOPMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019**

1. PRINCIPAL ACCOUNTING POLICIES

a) Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS102. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

b) Incoming Recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the Foundation has been notified in writing of both the amount and settlement date. In the event of a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

c) Investment Income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

d) Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

e) Fund Accounting

Funds held by the charity are:

Unrestricted Funds

These are funds which the trustees are free to use in accordance with the charitable objects.

Restricted Funds

These are funds which have been given for particular purposes.

**ROYAL DEVON & EXETER
KIDNEY DEVELOPMENT FUND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019**

2. TAXATION

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. TRUSTEES' REMUNERATION AND EXPENSES

The trustees give freely their time and expertise without any form of remuneration or other benefits in cash or kind. No remuneration directly or indirectly out of funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

No expenses were paid to trustees.

4. RESTRICTED FUNDS

	CRD £
Balance at 1 April 2018	1,248
Expenditure	545
	<hr/>
Balance at 31 March 2019	703
	<hr/>

The CRD Fund supports research into the causes of kidney disease and education of the staff for patient benefit.

5. ANALYSIS OF FUNDS

	Restricted Funds £	Unrestricted Funds £	Total £
Current Assets	703	439,954	440,657
Current Liabilities	-	2,052	2,052
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2019	703	437,902	438,605
	<hr/>	<hr/>	<hr/>

6. LEGACIES

There were two legacies received in the year, one for £236,298, and one for £18,000. A further £60,000 was received after the yearend that is shown as a debtor at the year end.