

**cheltenham
and gloucester
hospitals charity**
at the heart of our community



**Gloucestershire Hospitals NHS Foundation Trust
General Charitable Fund**
(Registered Charity Number 1051606)

Trustees' Annual Report and Accounts

For year ended 31 March 2021

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Foreword by the Chair of the Charitable Funds Committee

Welcome to our Annual Report for 2020/21.

Cheltenham and Gloucester Hospitals Charity exists to raise and receive funds for the benefit of the patients of Gloucestershire Hospitals NHS Foundation Trust. By securing donations, legacies, grants and sponsorship, the charity can provide additional funds that make a real difference for our patients, their families, friends and the staff who look after them.

The additional support the charity is able to provide has never been so important as it has in this unprecedented year, and the charity has been extremely fortunate to have benefitted from the generosity of so many supporters of the NHS.

We launched our own local COVID-19 Rapid Response Appeal in March 2020, and were fortunate to also receive grants from the national support through NHS Charities Together.

The charity team, supported by redeployed staff and volunteers, repurposed our education centres into distribution centres for 'boost items' purchased by and donated through the charity for our colleagues across our hospitals. Many thousands of items - including chilled and frozen meals, toiletries, drinks and refreshments - were circulated to colleagues and volunteers working throughout the lockdown periods.

Charitable funds were also used to set up sleep pods and 'wobble rooms' so that colleagues had somewhere they could go to catch up on sleep or find a quiet space to relax and unwind. The charity was also able to help create more outdoor garden space for colleagues, patients and the community of the hospitals to be able to benefit from being in a tranquil setting outdoors. We were delighted that HRH The Princess Royal came to open our Commemorative Gardens at Gloucestershire Royal and Cheltenham General Hospitals in April 2021.

The charity is also supporting the provision for the long term support for the mental health wellbeing of staff, who continue to amaze us with their dedication and care.

We are incredibly grateful to all of the people, charities, community groups and companies who supported us over the past 12 months. As a result, we have been able to provide additional help and care for patients, our colleagues and volunteers where and when they have needed it most.

To all of you, thank you.

Elaine Warwicker
Chair, Charitable Funds Committee



Legal, Governance and Administrative Information

1. **Registered Charity No.** 1051606
2. **Address** Charitable Fund Office
Cheltenham General Hospital
Cheltenham, Gloucestershire GL53 7AN
3. **Objects** For any charitable purpose or purposes relating to the National Health Service, wholly or mainly for the Service provided by the Gloucestershire Hospitals NHS Foundation Trust
4. **Governing Document** Declaration of Trust dated 27 Nov 1995 as amended by Supplemental Deeds dated 28 July 2003 and 15 Oct 2004.
5. **Trustees** Gloucestershire Hospitals NHS Foundation Trust (GHNHSFT) as the Corporate Body
 - * Peter Lachecki GHNHS FT Chair
 - Deborah Lee GHNHSFT Chief Executive
 - Rachel De Caux Chief Operating Officer
 - * Steve Hams Director of Quality & Chief Nurse
 - Mark Hutchinson Chief Digital & Information Officer
 - Karen Johnson Director of Finance
 - Simon Lanceley Director of Strategy and Transformation
 - * Mark Pietroni Director of Safety and Medical Director
 - Carole Webster Joint Director of Quality & Chief Nurse (1 January – 31 March 2021)
 - * Emma Wood Deputy CEO & Director of People & OD
 - Claire Feehily Non-Executive Director
 - * Marie-Annick Gournet Non-Executive Director
 - Robert Graves Non-Executive Director
 - Balvinder Kaur Heran Non-Executive Director
 - Alison Moon Non-Executive Director
 - Michael Napier Non-Executive Director
 - * Elaine Warwicker Non-Executive Director

- * Together with Nick Reed (Consultant Clinical Oncologist), Peter Wathen (General Manager, Womens & Childrens Division), Caroline Parker (Head of Financial Services), Sandra Attwood (Senior Nursing Project Manager), Joanne Harvey (Divisional Director of Quality and Nursing) and Evelyn Olivant (Acting Director of Operational Nursing and Deputy Chief Nurse) make up the Charitable Funds Committee.

Non-Executive members of the Trust's Board of Directors are appointed by the Foundation Trust's Council of Governors and Executive members are recruited by the Board of Directors. Members of the Trust Board and Charitable Funds Committee are not individual Trustees but act as agents under charity law on behalf of the Corporate Trustee.

All Board members are provided with induction programmes on appointment and are encouraged to participate in relevant training programmes/needs as appropriate.

6. Bankers

Nat West

7. Investment Advisors

Brewin Dolphin Ltd, 12 Smithfield Street, London EC1A 9BD

Brewin Dolphin operates on a discretionary client basis, i.e. they are permitted to buy and sell investments without the ongoing concurrence of the Charity (subject to annual ongoing review). All investment transactions must be in accordance with the investment policy, (see Page 13). Brewin Dolphin has formally signed up to this policy.

8. Fund Structure

The charity is an umbrella charity for some 120 individual charitable funds, each designated for a specific ward or service within GHNHSFT. Whilst the charity acknowledges the receipt and the intended use for donated monies within a designated fund, this does not place the charity in any legal trust to do so. Trustees have decided that all designated funds are therefore to be classified for specific purpose within the overall unrestricted fund balance. Charitable appeal donations, legacies (where a ward or service is specified), grants and bursary funds, where restrictions are placed upon them, are accounted for as restricted funds.

The Gloucestershire Hospitals NHS Foundation Trust (GHNHSFT) General Charitable Fund is an independent registered charity (registered number 1051606). Cheltenham and Gloucester Hospitals Charity is the registered working name for the charity. The charity exists to raise funds and receive donations and grants for the benefit of our patients. By securing donations, legacies, grants and sponsorship, Cheltenham and Gloucester Hospitals Charity can provide additional funds that make a real difference for our patients, their families, friends and the staff who treat them.

9. Governance Arrangements

Gloucestershire Hospitals NHS Foundation Trust is the Corporate Trustee of the charity. The Trustee delegates responsibility for some of the day to day running of the charity to the Charitable Funds Committee, chaired by a Non-Executive Director. In 2018/19 the Trustee also established a separate Investment Committee to oversee the development of an investment strategy and policy, and monitor the charity's investments.

The Charity operates within the overall governance arrangements of GHNHSFT, and the Charitable Funds are required to be consolidated as part of the Trust's Annual Accounts. Whilst the charity shares the same financial systems as the Gloucestershire Hospitals NHS FT, a separate bank account is maintained for the charity.

Each fund is managed by nominated fund advisor(s) who, along with the Director of Charity, are responsible for ensuring that expenditure is in accordance with the charity's governing documents and in accordance with donor wishes. Expenditure in excess of £5,000 requires the approval of the Charitable Funds Committee. Copies of the accounts can be obtained from the Charity Commission.

10. Charity Objectives and Strategic Aims

Cheltenham and Gloucester Hospitals Charity has a shared vision with GHNHSFT, “Best care for everyone”, with the aim of raising funds to create the best possible experience for patients, their families and staff by funding programmes which deliver exceptional care, support innovative capital schemes to supply new equipment, help to deliver Trust innovations in patient treatment and ensure colleagues are supported in their duties

The Charity's objectives are such that the area of intended benefit relates to the NHS, wholly or mainly for the service provided by Gloucestershire Hospitals NHS Foundation Trust, to include patients and colleagues. By virtue of these objectives the patient benefit is inherently considered in all activities undertaken. The Trustee has full regard for the Charity Commission's public benefit guidance when discharging its duties, and will demonstrate this throughout this report.

By raising funds and through careful management of our existing funds, Cheltenham and Gloucester Hospitals Charity provides a public benefit by making grants to Gloucestershire Hospitals NHS Foundation Trust and the other organisations it works with in order to support patients and colleagues. This is ‘for any charitable purpose or purposes relating to the National Health Service’, which includes funding facilities, equipment and research and to support associated healthcare and complementary services for patients of Gloucestershire Hospitals NHS Foundation Trust.

In July 2020 our new Charity Strategy to 2024 was launched. It aims to:

- Deliver the first major capital appeal, the first phase of development of the Gloucestershire Cancer Institute;
- Maximise the impact we make for patients and staff in every area of the hospitals by raising sustainable income of over £3,000k a year by 2024;
- Establish strong relationships with the hospitals' key charity partners, enabling a strategic response to Gloucestershire Hospitals NHS Foundation Trust's needs through working together.

The Charitable Funds Committee receives a Strategy Update Report at each of its meetings to monitor progress against each of the enabling pillars.

11. Risk Management

In terms of risk management, the charity's systems and protocols are aligned to those of the Trust. Accordingly, the Trust's risk system has been utilised to track and mitigate risk for the charity. The Charity Risk Register is reviewed by the Charity management team on a monthly basis and Charitable Funds Committee at their meeting every two months.

Financial Review

It has been an unprecedented year globally, and inevitably the Covid-19 pandemic impacted upon the charity's planned fundraising activity for the year. At the start of the pandemic, the charity was overwhelmed by the generosity of the public in Gloucestershire and beyond, supporting the wellbeing of NHS staff. The charity team launched the COVID-19 Rapid Relief Appeal in March 2020 and, supported by a fantastic team of redeployed staff and volunteers, set up depots within the education centres on both hospital sites to receive and distribute donated goods for colleagues and patients. These included the setting up of sleep pods, rest areas and wobble rooms; the supply of boost items from snacks to toiletries and chilled and frozen ready meals for colleagues and a supply of iPads for patients so they could communicate with loved ones at a time where visiting was restricted. The donations also funded improvements to outside spaces and gardens for patients and colleagues alike.

Despite the refocussing of staff roles within the charity team from fundraising to project delivery, in 2020/21 the charity was in receipt of £2,334k donated income (£2,065k 2019/20), the most it has ever received. This included £684k of grant income (£902k 2019/20). Of this, £378k was received from NHS Charities Together, the membership body of NHS Charities, who benefitted from the incredible national support for the NHS such as that generated by Major Sir Tom Moore.

A total of £1,239k (£1,828k 2019/20) was spent in the year on projects to meet charitable purpose, including the purchasing of equipment, support for medical research and staff training and support. This was a smaller amount than previous years as many existing projects were placed on hold due to the pandemic and need to respond to the new demands that COVID-19 presented.

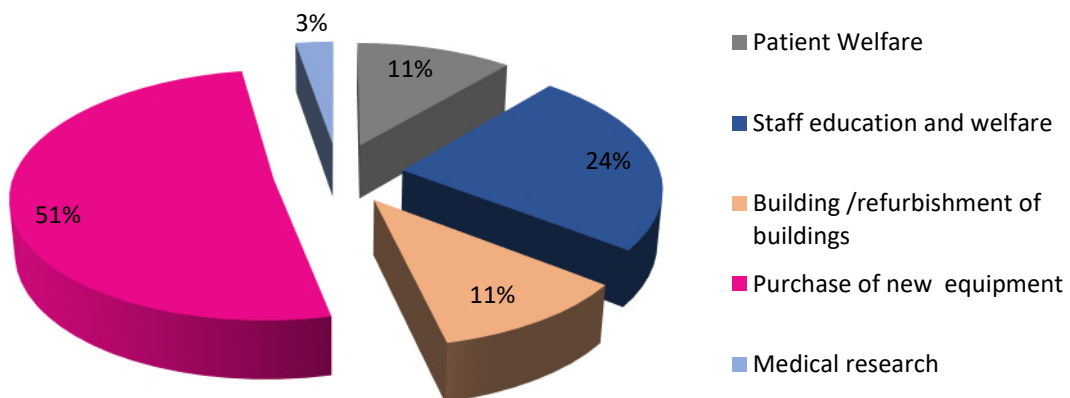
The overall fund balance of the charity has increased as a result of these donations to £5,567k, up from £4,305k in 2019/20. Of this, £3,900k has been planned by the charity for future expenditure, including the installation of a new CT scanner in Cheltenham General Hospital, funded through the Scanner Appeal (£1,200k), works to East Block outpatients also at Cheltenham General Hospital funded by the Gloucestershire Eye Therapy Trust (£256k), and the oncology centre refurbishment project (£1,000k). Included in the fund balance is the charity's fixed reserve, which as at 31 March 2021 was £319k. The charity's investments are carrying an unrealised gain of £81k as at 31 March 2021 (unrealised loss £201k 2019/20).

Charitable Expenditure

Charitable expenditure for the year totalled £1,239k, with a further £3,900k held for committed expenditure (projects that had been approved but not spent in the year held in reserves). All non-essential capital projects and equipment purchases were put on hold from March 2020 to September 2020. Due to the pause in the development of capital building projects, the majority of our charitable expenditure in the year was to purchase new equipment, as shown in the graph below. This included an additional digital mobile x-ray machine funded through the scanner appeal, thanks to a private Trust, and a spectrophotometer was purchased for use in the Gloucester Royal Hospital Emergency Department.

The Focus Fund is the largest of the charitable funds, providing support for local cancer patients and their families. During the year Focus funded a wide range of projects including a research radiographer post, sky ceiling panels to lighten the environment and provide distractions for patients undergoing treatments, and continued to provide valuable support for patients though funding the Focus Centre support team. Once more we are extremely grateful for all the support that has been received.

Analysis of Charitable Expenditure

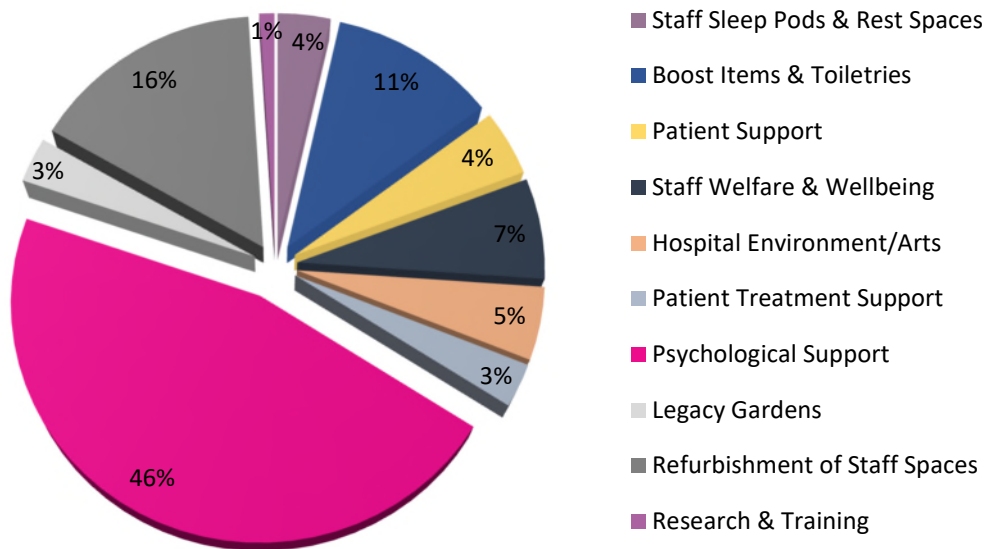


COVID-19 Appeal Expenditure

The analysis of the expenditure from the COVID-19 Appeal Fund is shown below. The majority of expenditure has been towards the provision of psychological support for staff, in addition to support for patient and staff wellbeing. Items funded from the grants and donations received to the COVID-19 Appeal Fund ranged from the provision of sleep pods for staff making overnight stays, improving rest rooms and spaces both indoors and outdoors for colleagues on breaks, to the purchase of additional boost items for staff to help promote their wellbeing during difficult times. Whilst the donors are far too many to mention and thank individually, we would like to express our thanks to everyone who has contributed. We were overwhelmed by the generosity and are extremely grateful.



Analysis of Covid-19 Expenditure



2020/21 Fundraising Highlights

During the year the total donations, grants, legacies and income from fundraising activity came to £2,400k against a plan of £2,000k. That we exceeded plan in what was a difficult year due to the cessation of our regular fundraising activities was due to the support of the public for the NHS, and in particular the £378k that was received in grants from NHS Charities Together. Additionally the League of Friends of Cheltenham General Hospital sadly closed after many years of incredibly generous support for Cheltenham General Hospital. This was due to its declining membership, and a grant of £232k was passed to Cheltenham and Gloucester Hospitals Charity for the benefit of patients.

The charity was overwhelmed by the generous support received over the last 12 months from grateful patients, their families, friends, people within the local community, companies, grant making Trusts and staff. A fast response to the emerging COVID-19 pandemic in March 2020 meant that the charity was well placed to benefit from donations from grant making trusts, companies and the wider community. The charity's Emergency Response Appeal achieved £723k in income, which included the substantial grants from NHS Charities Together (NHSCT). The charity was also nominated to be the lead charity for their Stage 2 grants programme in Gloucestershire. The Stage 1 and 3 grants received from NHSCT totalling £378k have funded a wide range of projects to support staff and patient wellbeing. Most notably over £300k will be spent on essential long-term support for staff through the provision of dedicated additional psychological resources in the Staff 2020 Support Hub. Our ethnic minority colleagues, who were particularly impacted by the pandemic, have also received access to additional specialist support.

Supporters not only donated money, they also made face masks and scrubs, collected and delivered care packages for colleagues and patients, and delivered free meals and snacks to staff who worked through the first lockdown in particular. Many other local and national companies donated drinks, snacks and toiletries, provided access to shop and drop facilities for staff who were finding it difficult to get to supermarkets and access to bikes and taxi services for transport. Other charitable support during the pandemic came from the Long Table and Food 4 Heroes, who between them provided thousands of chilled and frozen meals for all staff both during the first lockdown. Long Table continued supplying meals to the critical care unit during the second lockdown. The total estimated value of donated items or gifts in kind was in excess of £150k, which is incredible. The charity's other fundraising appeal in the year was for vein finders, to be used in oncology services, and to date £4k has been spent on purchasing these.

Gifts in wills, also known as legacy income, has continued to increase, with £868k being received in the year, compared with £779k in 2019/20. This is thanks to generous bequests from supporters leaving money or property to the charity, and is as a result of increased recognition for the charity in the county and investment in legacy marketing.

Case Study – Vein Finder

The charity has helped to fund state-of-the-art equipment including an AccuVein Vein Finder that displays vein locations on the surface of the patient's skin. This helps NHS staff find the most effective vein for treatment; saving time and improving patient comfort, especially for patients with difficult to access veins.



Gloucestershire Hospitals also receive incredibly valuable support from our partner charities, with our hospitals typically benefitting from grants from these organisations. The number of grants received this year was reduced

due to partner charities not being able to undertake their usual fundraising activity, and having much lower fundraised income to distribute as a result. However we still received grants from partner charities including Gloucestershire Eye Therapy Trust, Pied Piper, Gloucestershire Arthritis Trust, The Daisychain Benevolent Fund and Scoo-B-Doo, for which we are extremely grateful. Scoo-B-Doo has, for example, funded a cerebral function monitor for the Special Care Baby Unit and four Fabian ventilators as well as a software system to track and monitor baby milk. Gloucestershire Eye Therapy Trust provided funding for an Optos machine in ophthalmology, and Gloucestershire Arthritis Trust continued their support for a Paediatric Rheumatology Nurse post.

Case Study – Going the Extra Mile

Our Oncology, Haematology and Palliative Care Teams raised nearly £2,000 for the Gloucestershire Oncology Centre through their 'Go The Extra Mile' challenge. Over one weekend staff walked, ran and cycled over 500 miles in two days - the equivalent of 20 marathons or a return trip from Cheltenham General Hospital to Land's End.



Our Fundraising Practices

Members of the charity's fundraising team co-ordinate the activities of supporters both in the hospitals and in the wider community. They also organise fundraising events and activities and fundraising appeals for the charity. Cheltenham and Gloucester Hospitals Charity does not use engage commercial fundraising companies or professional fundraisers who are not direct employees of the charity. There have been no complaints about fundraising activity in the past year.

Between March and December 2020 the fundraising team were unable to organise any face-to-face events or to undertake many of their usual fundraising activity. Instead, they were redeployed to manage and administer the generous public donations. This included taking receipt of the donations, distributing them where possible and managing the storage of those donations that could not be distributed immediately. Since July, more fundraising activity was undertaken, in addition to the ongoing management of donated goods. As a result our costs were reallocated from fundraising to charitable purpose, to reflect the contribution of those redeployed staff. The cost of fundraising in the year was £315k compared to £280k in 2019/20.

Case Study – Imjin Barracks

In support of our COVID-19 Rapid Response Appeal, Sgt Sushil Chamling and Cpl Suresh Ale Magar from ARRC Support Battalion, Imjin Barracks raised over £3,000 by taking on the incredible challenge of completing 26.045km - the combined heights of world's three highest peaks - whilst carrying 25kg in a Gurkha traditional basket called "DOKO".



Our Future Plans

Work continued towards delivery of the charity's new strategy, the main areas of focus for 2021/22 being the enabling pillars to deliver the strategic aims noted above. The four pillars are:

- Develop and diversify income streams, including key sources of funding for the capital appeal
- Increase the charity's impact visibility and relevance through all parts of the hospital
- Establish strategic grant making and bid management
- Develop good leadership and effective governance

The Charity's Annual Plan 2021/22 identifies the steps to accelerate the donor development programme and widen our use of our CRM system, which will support the continued expansion of our supporter base. A new post of Community and Development Manager will lead on a tactical plan for growth and development of new income streams in these areas of fundraising post COVID-19.

Development of the charity's first major fundraising capital appeal has continued, with a business case with options analysis being presented to the Trustee during in 2021, this will be reviewed again at the start of 2022.

The charity's brand review is an opportunity for the charity to create a more compelling visual identity, which will communicate our work, complement our expansion of fundraising activity and create a widely recognised identity in Gloucestershire.

During 2021/22 the charity will launch an appeal to raise £500,000 for a high tech Gamma Scanner for the Nuclear Medicine Department.

Developing an effective and valuable volunteer and staff ambassador base will be essential to our future activity, enabling cost-effective support to be in place for both the overall expansion of fundraising across the hospitals and for future public appeals. Later in 2021 we will review options for the diversification of income streams with a specific focus on commercial income generating opportunities. The value of volunteers is considered to be immaterial to the charity and therefore hasn't been recognised as income and expenditure.

There will be increased investment in fundraising resources and training in 2021/22 to support our strategy development and ambitious fundraising plans.

Case Study – Mental Health

Through the Charity's Rapid Response Appeal, we provided specialist mental health and wellbeing support for staff. This included funding a clinical psychologist who will work directly with teams and individual staff members to offer mental health support, to peer training for staff in the aftermath of traumatic events and a Diversity and Inclusion Lead who focuses on helping BAME colleagues in response to the pandemic.



Investments

The Charitable Funds Investment Committee meets twice a year, reporting to the Charitable Funds Committee and through them to the Trustee. At their meeting in August 2020, the Trustee approved a new Investment Policy and Investment Mandate. The Investment Policy includes the charity's Ethical Investment Policy, which attempts to ensure that all investments are ethically and environmentally sound, and are not opposed to the purpose of the charity. Investment Managers are appointed to give expert advice before investment decisions are made. Brewin Dolphin are currently engaged as the charity's investment managers.

The Investment Mandate sets out the investment objectives for the charity, which are for total return (income and capital growth) ahead of the prevailing rate of inflation in real terms over the long term with a diversified approach at a low to moderate risk level. Short term dividend income is of secondary concern. The level of investment risk taken is reviewed regularly and has been appropriately mitigated by apportioning approximately half of the funds in a low risk portfolio, with the other half in a balanced portfolio.

The following investment objectives have been agreed:

- Invest funds for which there is no current spending plan;
- Invest funds in a way which will both preserve and enhance their capital value and produce a return consistent with prudent investment;
- Not place the funds at risk by speculative investment;
- Diversification of investments to reduce risk;
- Not invest in companies engaged in activities deemed by the Trustee generally deemed to be unethical as set out in the Ethical Investment Policy;
- Income to be targeted at no less than £60,000 per annum, and paid out monthly via standing order to the charity. Any income generated over £75,000 should be reinvested;
- The Trust is not permanently endowed.

The value of investments rose over the year, having suffered extreme market volatility at the end of the previous financial year in February and March 2020, which was due to the onset of the COVID-19 crisis. Markets have since rebounded well as the economic position has become clearer, and the portfolio has so far recovered much of these losses in the new financial year.

The amount the Charity should hold in cash will vary depending on the cash flow and spending plans. During the year the Charitable Funds Committee approved the holding of donations in excess of £2,000k in cash for one CT scanner and enabling works amongst other capital projects being funded, rather than being invested.

Case Study – Radiotherapy Late Effects Service

Thanks to donations, people will be able to access a new Radiotherapy Late Effects Service in Gloucestershire Oncology Centre. This service will help people manage side effects, offer support and advice, as well as linking with specialist services. This kind of support can be life-changing for patients.



Reserves Policy

The Trustee has established a reserves policy as part of their plans to minimise the risk of income reductions and ensure that the charity can cover its ongoing operational costs whilst maintaining expenditure to meet charitable purpose. The charity holds a reserve created by the realisation of investment gains in 2017. It is agreed that the reserves held should be not less than 15% of total investments. This is considered to be a safe level of reserves to cover any potential fall in the value of investments. The Reserves Policy is being reviewed by the Charitable Funds Committee during 2021/22. Any surplus generated through investments, agreed as over 20% of investments, can be realised by the Trustee and used to fund future charitable activity.

The amount of realised gains held at 31 March 2021 is £319k, which is held as a fixed reserve. With total investments of £2,020k, the reserve held is the equivalent of 16% of investments which is within the agreed parameters of 15 – 20%.

The Trustee is mindful that donated monies require utilisation and should not be accumulated over time. As a general guide, the Trustee aims in any one year to spend at least the equivalent amount that has been raised through fundraising activity. The Trustee reviews the balances held in all funds, in accordance with the provision of the NHS Acts relating to charitable funds, to determine whether these funds are likely to be committed in the near future, and if not the reasons for this.

Case Study – Boost Boxes

As part of our COVID-19 Rapid Response Appeal, we distributed 10,000 boost bags with over 100,000 food and drink items to help keep staff energised and hydrated during the height of the pandemic. We also provided 5,000 tubes of specialist medical grade hand cream and moisturiser to ease problems caused by PPE and infection control measures.



Independent auditor's report to the trustees of Gloucestershire Hospitals NHS Foundation Trust General Charitable Fund

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Gloucestershire Hospitals NHS Foundation Trust General Charitable Fund (the 'charity'):

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the Charities Act 2011.

We have audited the financial statements which comprise:

- the statement of financial activities;
- the balance sheet;
- the cash flow statement;
- and
- the related notes 1 to 15.

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).

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 Financial Reporting Council's (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 trustees' 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 charity's ability

to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are 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 trustees determine 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 trustees are 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 trustees either intend 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 the Act and relevant regulations made or having effect thereunder.

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We considered the nature of the charity's industry and its control environment, and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. This included the UK Charities Act.
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty, which included regulations of the Charity Commission for England and Wales (Charity Commission).

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud or non-compliance with laws and regulations in the following areas, and our specific procedures performed to address them are described below:

- cut-off of legacy and pledge income. To address this risk we have tested a sample of legacies which have been recognised as income post year end to ensure they have been recognised in the correct accounting period. In addition, we have completed a review of the key controls relating to ensuring appropriate cut-off of this income stream.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Report on other legal and regulatory requirements

Matters on which we are required to report by exception

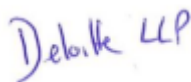
Under the Charities (Accounts and Reports) Regulations 2008 we are required to report in respect of the following matters if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; 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.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the charity's trustees, 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 trustees 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Deloitte LLP
Bristol, United Kingdom
25 January 2021

Gloucestershire Hospitals NHS Foundation Trust Charitable Fund
Statement of Financial Activities
For the year ending 31 March 2021

	Note	Restricted Funds £000	Unrestricted Funds £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Incoming Resources					
From :					
Donations & Legacies	2	2,095	239	2,334	2,066
Investment Income	3	0	60	60	79
Total Incoming Resources		<u>2,095</u>	<u>299</u>	<u>2,394</u>	<u>2,145</u>
Expenditure on					
Raising Funds	4	0	-175	-175	-280
Charitable Activities:	5,6				
- Medical research		0	-33	-33	-29
- Purchase of new equipment		-532	-89	-621	-1,486
- Building /refurbishment of buildings		0	-161	-161	-54
- Staff education and welfare		-271	-19	-290	-39
- Patient education and welfare		-33	-101	-134	-116
		<u>-836</u>	<u>-403</u>	<u>-1,239</u>	<u>-1,724</u>
Total expenditure		<u>-836</u>	<u>-578</u>	<u>-1,414</u>	<u>-2,004</u>
Net gains/(losses) on investment assets	7	0	282	282	-201
Net income/(expenditure)		<u>1,259</u>	<u>3</u>	<u>1,262</u>	<u>-60</u>
Net Movements in funds		<u>1,259</u>	<u>3</u>	<u>1,262</u>	<u>-60</u>
Reconciliation of Funds					
Total Funds brought forward		2,757	1,548	4,305	4,365
Total Funds carried forward		<u>4,016</u>	<u>1,551</u>	<u>5,567</u>	<u>4,305</u>

The notes at pages 22 to 28 form part of these financial statements.

Gloucestershire Hospitals NHS Foundation Trust Charitable Fund
Balance Sheet
As at 31 March 2021

	Note	Restricted Fund £000	Unrestricted Fund £000	Total Fund 2020-21 £000	Total Fund 2019-20 £000
Fixed Assets					
Investments	7	500	1,515	2,015	1,741
Total Fixed Assets		<u>500</u>	<u>1,515</u>	<u>2,015</u>	<u>1,741</u>
Current Assets					
Debtors	8	0	19	19	596
Cash at bank and in hand	9	3,516	219	3,735	2,398
Total Current Assets		<u>3,516</u>	<u>238</u>	<u>3,754</u>	<u>2,994</u>
Liabilities					
Creditors falling due within one year	10	0	-202	-202	-430
Net Current Assets		<u>3,516</u>	<u>36</u>	<u>3,552</u>	<u>2,564</u>
Total assets less current liabilities		<u>4,016</u>	<u>1,551</u>	<u>5,567</u>	<u>4,305</u>
Creditors falling due after more than one year		0	0	0	0
Total net assets		<u>4,016</u>	<u>1,551</u>	<u>5,567</u>	<u>4,305</u>
The Funds of the Charity					
Restricted income funds		4,016	0	4,016	2,757
Unrestricted income funds		0	1,551	1,551	1,548
Total Funds		<u>4,016</u>	<u>1,551</u>	<u>5,567</u>	<u>4,305</u>

The notes at pages 22 to 28 form part of these financial statements.



Peter Lachecki
Chair

Date 25.01.2022



Karen Johnson
Director of Finance

Date 25.01.2022

Gloucestershire Hospitals NHS Foundation Trust Charitable Fund
Statement of Cash Flow
For the year ending 31 March 2021

	Note	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Cash flow from operating activities:			
Net cash provided by / (used in) operating activities	11	1,269	-221
Cash flow from investing activities:			
Dividends, interest and rents from investment	3	60	79
Proceeds from sale of investments	7	588	633
Purchases of investments	7	-580	-622
Net cash provided by / (used in) investing activities		68	90
Change in cash and cash equivalents in the reporting period		1,337	-131
Cash and cash equivalents at the beginning of the reporting period	9	2,398	2,529
Cash and cash equivalents at the end of the reporting period	9	3,735	2,398

The notes at pages 22 to 28 form part of these financial statements.

Notes to the Financial Statements

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.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

1.2 Incoming Resources

The policies followed which deal with income, voluntary assistance and donations, are:

- a) Cash donations and gifts are included in full in the Statement of Financial Activities (SOFA) as soon as they are received. Legacies are accrued for as soon as the conditions for receipt have been met and there is probable assurance of receipt.
- b) Cash collected from fund raising events is included in the SOFA as soon as it is received by the Trustee.
- c) Donations in kind (e.g. donated stock or facilities and voluntary assistance) are not valued for accounting purposes as they are not considered to be material.
- d) Investment income dividends are included in the SOFA when they are received at an amount which includes tax credits recoverable from the Inland Revenue.
- e) Grants income received from grant making organisation is recognised once the conditions associated with the grant have been met.

1.3 Resources expended

The funds held on trust 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) Cost of generating funds
The cost of generating funds are the costs associated with generating income for the funds held on trust.
- b) Charitable Activities
Payments are made to third parties (including NHS bodies) in the furtherance of the funds held on trust's charitable objectives to relieve those who are sick. They are accounted for on an accruals basis where the conditions for their payment have been met or they will receive the grant. This includes grants paid to NHS bodies where a third party has a reasonable expectation that they will receive the grant.
- c) Support costs
Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration and audit costs. During the year, there has been a change in accounting estimate in relation to the allocation of support costs. In the prior year, all support costs were classified as raising funds included within unrestricted. In the current year, the support costs have been apportioned between raising funds and charitable activities and apportioned across restricted and unrestricted funds in line with the SORP. The analysis of support costs and the basis of apportionment applied are shown in note 5.1.

1.4 Structure of funds

Where there is a restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund, all other funds are classified as unrestricted. Where an unrestricted fund is designated for a specific purpose this is included within designated funds which forms part of the unrestricted reserves.

1.5 Fixed Assets

No fixed assets were owned by the charity during the financial year.

1.6 Investment Fixed Assets

Investment fixed assets are shown at market value. Quoted stocks and shares are included in the balance sheet at mid-market price.

1.7 Realised gains and losses

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

1.8 Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

1.9 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

1.10 Going Concern

The Trustee considers there are no material uncertainties about the Gloucestershire Hospitals NHS Foundation Trust Charitable Fund's ability to continue as a going concern. The Trustee does not commit to expenditure which would exceed reserves or expected income. The reserves of the charity are held either as cash or investments which are managed by Brewin Dolphin. As at 31.03.21, the charity had commitments or plans for expenditure totalling £3,990k. Total funds as at the same date were £5,567k, of which the majority was held as cash or readily realisable investments.

As described in the Trustees' Annual Report, the charity has continued to respond to support patients and staff during the COVID-19 Pandemic as follows:

- Work is continuing towards the delivery of the charity's new 4 yr strategic plan, that was approved in August 2020.
- Development work on the charity's first major capital appeal continues. A business case was presented to the Trustee in late 2021 which will be reviewed in January 2022.
- During 2021/22 the charity will launch an appeal to raise £500,000 for a high tech Gamma Scanner for the Nuclear Medicine Department.

2 Analysis of voluntary income

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£000	£000	£000	£000	£000	£000
			2020-21			2019-20
Donations from individuals	491	208	699	107	215	322
Corporate donations	17	21	38	9	11	20
Charities and Non Corporate Bodies	35	10	45	11	32	43
Grants	684	0	684	902	0	902
Legacies	868	0	868	779	0	779
Total	2,095	239	2,334	1,808	258	2,066

Donations from individuals are gifts from members of the public, relatives of patients and staff.

3 Gross investment income

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£000	£000	£000	£000	£000	£000
			2020-21			2019-20
Quoted investments (fixed asset investments)	0	60	60	0	63	63
Interest on cash held on deposit (current assets)	0	0	0	0	16	16
Total	0	60	60	0	79	79

4 Analysis of expenditure on raising funds

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£000	£000	£000	£000	£000	£000
			2020-21			2019-20
Fundraising Office	0	147	147	0	163	163
Investment management	0	9	9	0	0	0
Management	0	0	0	0	0	0
Support costs	0	19	19	0	117	117
Total	0	175	175	0	280	280

5 Analysis of charitable expenditure

	Grant funded activity	Support cost	Total	Grant funded activity	Support cost	Total
	£000	£000	£000	£000	£000	£000
			2020-21			2019-20
Restricted funds						
Patient education and welfare	29	4	33	18	0	18
Staff education and welfare	241	30	271	6	0	6
Building /refurbishment of buildings	0	0	0	4	0	4
Purchase of new equipment	470	62	532	1,318	0	1,318
Medical research	0	0	0	0	0	0
Total	740	96	836	1,346	0	1,346

	Grant funded activity	Support cost	Total	Grant funded activity	Support cost	Total
	£000	£000	£000	£000	£000	£000
			2020-21			2019-20
Unrestricted Funds						
Patient education and welfare	90	11	101	98	0	98
Staff education and welfare	17	2	19	33	0	33
Building /refurbishment of buildings	143	18	161	50	0	50
Purchase of new equipment	81	8	89	168	0	168
Medical research	29	4	33	29	0	29
Total	360	43	403	378	0	378

The charity did not undertake any direct charitable activities on its own account during the year. All of the charitable expenditure was in the form of grant funding. Grants were approved in favour of the partner organisation, Gloucestershire Hospitals NHS Foundation Trust to carry out activities that will benefit their patients and staff. The charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by them.

5.1 Allocation of support costs and overheads

	Raising Funds	Charitable activities	Total
	£'000	£'000	£'000
			2020-21
External Audit	0	19	19
Administration	0	67	67
Financial administration	0	50	50
Bank Charges	0	1	1
Miscellaneous	19	2	21
Total	19	139	158

	Raising Funds	Charitable activities	Total
	£'000	£'000	£'000
			2019-20
External Audit	4	0	4
Administration	67	0	67
Financial administration	28	0	28
Bank Charges	1	0	1
Miscellaneous	17	0	17
Total	117	0	117

Support costs are apportioned on the basis of the level of expenditure of each type of activity.

6 Analysis of staff costs

The charity has no direct employees; staff are employed by the Gloucestershire Hospitals NHSFT which handles all personal tax transactions and HR issues, employee costs are recharged as set out in note 12. These are:

3 staff who undertake work for the FOCUS charity
8 staff in the Charity and fundraising team

7 Fixed asset investments

	Total	Total
	2020-21	2019-20
	£000	£000
Market value brought forward	1,741	1,953
Add additions to investments at cost	580	622
Less disposals at carrying value	-588	-633
Add net gain / (loss) on revaluation	282	-201
Market value as at 31 March	<u>2,015</u>	<u>1,741</u>

Fixed asset investments by type

	Total	Total
	2020-21	2019-20
	£000	£000
Bond Funds	484	459
UK Equity Funds	347	319
Overseas Equity Funds	624	410
Other Investments	360	344
Property Funds	87	102
Total Listed Investments	<u>1,902</u>	<u>1,634</u>
Cash on interest bearing deposits	113	107
Total	<u>2,015</u>	<u>1,741</u>

The Trustee sets 5% of market value as at 31 March as the threshold for the reporting of material investments. As at 31 March 2021 there were no material investments.

The main risk from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

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

8 Analysis of current debtors	Total 2020-21 £000	Total 2019-20 £000
<u>Debtors under 1 year</u>		
VAT	18	8
Owed by parent entity	0	587
Other Debtors	1	1
Total	19	596

a) The parent entity raises invoices on behalf of the Charitable Funds. This balance is repayable on demand and does not accrue interest.

9 Analysis of cash	Total 2020-21 £000	Total 2019-20 £000
Cash at bank and cash in hand	3,735	2,398
Total	3,735	2,398

10 Analysis of current liabilities	Total 2020-21 £000	Total 2019-20 £000
Creditors less than one year		
Trade Creditors	29	19
Owed to parent entity	61	
Accruals	112	411
Total	202	430

a) The balance owed to parent entity is repayable on demand and does not accrue interest.

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

	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Net cash flow from operating activities	1,262	-60
Net income / (expenditure) as per Statement of Financial Activities:		
(Gains)/ losses on investment	-282	201
Dividends and interest from investment	-60	-79
Decrease/(Increase)	577	-592
Decrease/(increase) in creditors	-228	309
Net cash provided by / (used in) operating activities	1,269	-221

12 Analysis of staff costs and remuneration of key management personnel

	2020-21	2019-20
	£000	£000
Salaries and Wages	231	198
Social Security Costs	23	20
Employers Pension Contribution	33	28
Total	<u>287</u>	<u>246</u>

As set out in note 6 Analysis of staff costs, the charity has no direct employees. The above staff costs have been recharged by Gloucestershire Hospitals NHSFT.

Employees Paid over £60k

Pay Band	Number of Employees
£000	
60-70	1

13 External audit fee disclosure

External Audit fee including VAT for the year 2020/21 is £8,100 (2019/20 £3,600). The fee comprises the annual audit charge, there were no other services provided.

14 Related Party Transactions

During the year none of the Trustees or members of the key management staff or parties related to them has undertaken any transactions with Gloucestershire Hospitals NHS Foundation Trust General Charitable Fund or received any benefit from the charity in payment in kind. The Trustees received no honoraria, emoluments or expenses in the year from the charity.

Board members and other senior staff take decisions both on charity and exchequer matters but endeavour to keep the interests of each discreet and do not seek to benefit personally from such decisions. Declarations of personal interest have been made in both capacities and are available to be inspected by the public.

The Charitable Trust has made capital purchases of £506k for GHNHSFT where the Trustees are all members of the Trust board.

Staff costs detailed in note 12 are paid by the GHNHSFT and recharged to the charity.

The charity does not have its own debtor system GHNHSFT raises invoices on the charity's behalf. The amount outstanding for these invoices is shown as a debtor in note 8.

15 Analysis of charitable funds

15.1 Analysis of restricted fund movement

	Balance B/fwd 01.04.20 £000	Income £000	Expenditure £000	Transfers £000	Fund C/fwd 31.03.21 £000
Dementia	44	0	0	0	44
Dermatology	0	0	-1	19	18
Cardiology 1/2	109	20	0	0	129
Cotswold Dialysis Fund C/F	0	4	0	0	4
Endoscopy Dept C/F	0	22	0	0	22
Diabetes C/F	70	10	-9	0	72
Neurology Brainwave C/F	60	0	-5	-3	52
Medical Discharge Unit	0	11	0	0	11
W & C General Purposes	38	9	-13	-1	33
Battledown Ward General Purposes	99	0	0	-5	94
Maternity Unit C/F	18	0	-18	0	0
Special Care Baby Unit C/F	123	46	-172	0	-2
FOCUS	9	190	-4	97	292
Edward Jenner Clinic/Haem CF	108	0	0	0	108
Palliative Care Team C/F	23	0	0	-2	21
Glos Urology fund	8	0	-8	0	0
Ophthalmology Equipment	304	15	-67	4	256
Surgical Laser C/F	57	0	-2	-3	52
ITU	0	1	0	0	1
General Purposes	52	835	-265	-68	553
GRH League of Friends	9	0	0	-9	0
CGH League of Friends	0	233	0	0	233
Pied piper	0	15	-19	0	-4
Glos Arthritis Trust	0	1	3	0	4
Oncology Capital Appeal	201	400	0	-40	561
Richards Bursary	11	2	0	0	13
CT Scanner Appeal	1,415	120	-176	-20	1,341
Legacies	0	128	0	-128	0
Fund Management	0	32	0	77	109
Corporate Total	<u>2,757</u>	<u>2,095</u>	<u>-754</u>	<u>-81</u>	<u>4,016</u>

15.2 Analysis of unrestricted and designated fund movements

X-Ray Dept	9	1	0	-1	10
Palliative Care Team C/F	10	1	-1	0	10
Breast Screening	10	1	0	-1	10
Paediatric Oncology C/F	13	1	-2	-1	11
ITU	14	8	-10	0	12
Cardiac Ward	16	1	-1	-1	14
Maternity Unit C/F	12	7	-1	-1	17
Stroke Services	28	6	-16	-1	17
Cotswold Dialysis Fund C/F	16	4	0	0	20
Breast Care Fund	34	0	-1	-2	31
Colorectal Fund	34	2	0	-2	34
Medical General Purposes	43	0	0	-2	40
Optometry	58	0	0	0	58
General Purposes	107	8	-50	-6	60
FOCUS	783	111	-200	-528	165
Oncology Capital Appeal	0	0	-13	500	487
Other Designated Funds	363	431	-363	124	555
	<u>1,548</u>	<u>582</u>	<u>-659</u>	<u>81</u>	<u>1,551</u>

The total amount transferred from unrestricted to restricted funds represents charitable fund office costs; these have been apportioned in line with SORP against the funds to which they relate.

Glossary

Donations	Represent money given by grateful patients or relatives and other third parties.
Investment Income	Includes dividend income as well as interest received from cash held on deposit.
Grants Payable	Encompasses expenditure on the purchase of medical equipment and provision for expenditure on patients and staff amenities.
Management and Administration	Includes the recharge of staff costs involved in the administration of the funds by GHNHSFT staff and the Finance Shared Service.
Carrying Value	The market value of an investment at the beginning of the financial year or at the time of the last revaluation.
Realised gains/losses on investments	On disposal of an investment represents the difference between the sale proceeds and its carrying value.
Unrealised gains/losses on investments	Represents the increase/decrease in the value of investments (not disposed in the year), i.e. difference between market values 1 April to market values 31 March.

