

**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 2023

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Foreword by the Chair of the Charitable Funds Committee

Welcome to our Annual Report for 2022/23.

We exist to raise and receive funds for the benefit of the patients and staff of Gloucestershire Hospitals NHS Foundation Trust. By securing donations, legacies, grants and sponsorship, the charity funds projects over and above the NHS which make a real difference for our patients, their families, friends and the staff who care for them.

The Charity's important contribution to the hospitals and local community was recognised in November 2022 through winning the inaugural Gloucestershire Live Charity of the Year Award, with the judges selecting the charity for this high-profile accolade due to the scale of projects funded and the wide reach of our work.

The projects funded in 2022/23 that demonstrate the wide reach include;

- Two new digital mobile X-rays began benefitting patients ranging from premature babies to people in emergency situations
- The Cancer Support Team continued to give support and advice to local people during cancer treatment
- Stroke and cancer research posts gave local patients the opportunity to benefit from new trials and emerging techniques
- Clinical Psychology posts gave staff the opportunity to decompress and focus on their own wellbeing
- Refurbishment of Ophthalmology facilities to improve the environment for patients with eye conditions
- A Specialist scanner was funded to provide prompt diagnosis and treatment of liver disease.

Along with many more projects funded across the hospitals – from sky ceilings to portable ultrasound technology.

We also began two important projects through which the charity aims to make the biggest possible impact for local people. A private phase of our 'Big Space Cancer Appeal' fundraising for a new cancer facility was launched, with the aim of securing significant support to transform the experience for our cancer patients before a future public launch of the appeal. Our Community Partnership project is reaching out across the voluntary sector and healthcare system to make a difference, and particularly through community wellbeing initiatives to strengthen connections with ethnic minorities. Over 10,000 people are estimated to have benefitted in the first year of this project, which has been funded by NHS Charities Together, with the work co-ordinated by the charity Community Partnerships Manager and funded roles including nine Community Outreach Workers.

The continued kindness which the community in Gloucestershire, and our partner charities, show despite a challenging economic climate is greatly appreciated – and to all those who make our work possible by making a donation, remembering the charity in their will or supporting in any way I'd like to give thanks on behalf of the charity.

Marie-Annick Gournet
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

*	Deborah Evans	GHNHS FT Chair
	Deborah Lee	GHNHSFT Chief Executive
*	Matt Holdaway	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
	Claire Radley	Director for People
	Qadar Zada	Chief Operating Officer
	Claire Feehily	Non-Executive Director
	Marie-Annick Gournet	Non-Executive Director
	Balvinder Kaur Heran	Non-Executive Director
	Alison Moon	Non-Executive Director
	Michael Napier	Non-Executive Director
	Elaine Warwicker	Non-Executive Director (to August 2022)
	Jaki Meekings-Davis	Non-Executive Director (from February 2023)
	Vareta Bryan	Non-Executive Director (from February 2023)
	Rob Graves	Non-Executive Director (to January 2023)
	Kaye Law-Fox	Associate Non Executive Director (from January 2023)
	Rebecca Pritchard	Associate Non Executive Director
	Roy Shubhabrata	Associate Non Executive Director (to June 2022)

- * Together with the Divisional Directors of Quality and Nursing or their representatives, a representative of FOCUS (Fund for Oncology Centre Users and Supporters) committee, a Governor Representative and the Head of Financial Services 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.

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 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 Associate 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.

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.

During the year the charity undertook a strategic review and restructure, in order to best achieve priorities including the diversification of income, impact measurement, strategic partnership working, the planned launch of a new brand in 2023 and development of the Charity's first capital appeal to transform the facilities for Oncology. This was completed and an update on progress against milestones is reviewed at each charitable funds committee meeting.

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 regularly reviewed by the Charity management team and at every Charitable Funds Committee meeting.

Financial Review

The economic climate has continued to impact on our charity, with high rates of inflation and the increased cost of living having a knock-on effect in the charity sector. Despite this challenging environment the public have continued to kindly give support and the charity was in receipt of £1,350k of donated income (£1,375k 2021/22), this included £442k of legacy income and £247k in grants.

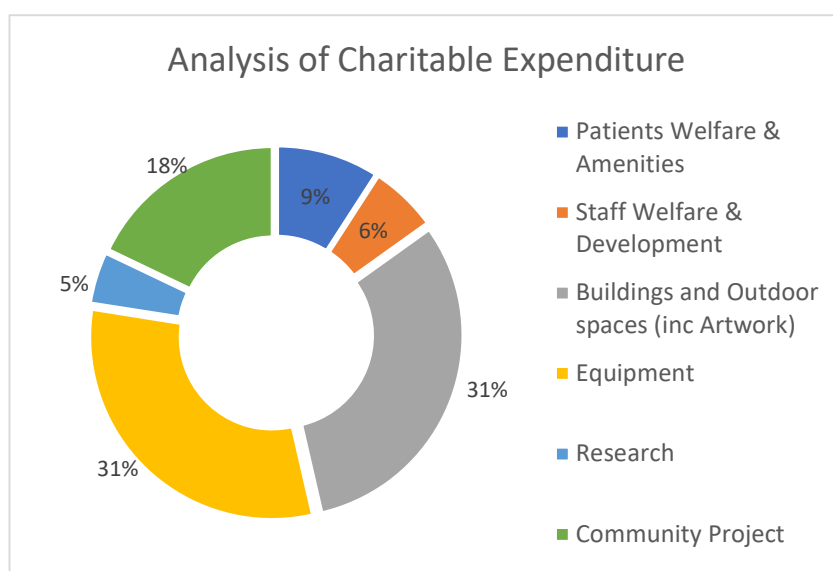
The overall fund balance of the Charity stands at £3,960k (£4,700k 2021/22). Of this, £2,223k has been committed by the charity for expenditure, including funds to purchase a Gamma scanner, the cost of our Focus Cancer support Team, the community partnership project and a planned transformation of facilities for cancer patients in the Gloucestershire Oncology Centre. Included in the fund balance is the Charity's reserve which as at 31 March 2023 was £318,876 (£318,876 2021/22). The Charity's investments are carrying an unrealised loss of £39k (unrealised gain £140k 2021/22).

Charitable Expenditure

A number of varied projects were funded during the year to make a wide impact across the hospitals, with a total of £1,910k (£2,302k 2021/22) spent in the year, with £1,544k (£2,008k 2021/22) spent on projects to meet charitable purposes, including the purchasing of equipment, support for medical research and staff training.

Key projects included:

- The Community Partnership Project including community outreach workers.
- Digital Mobile X-ray technology
- Staff posts including the Focus Cancer Support Team, research posts and three Clinical Psychology workers.
- Ophthalmology refurbishment to benefit local eye patients.
- Development of the Outline Business Case and planning of a new Cancer Treatment Facility.



The cost of charity management, grant making and administration in the year was £134k, and the cost of fundraising in the year was £358k. The cost of fundraising reflects an early investment in private phase fundraising of the Big Space Cancer Capital Appeal to transform our cancer facilities, which is anticipated to bring significant future income to the charity in future years.

2022/23 Fundraising Highlights

The continued support of the local community for our charity, and patients and staff in our local hospitals, is greatly appreciated – and never more than in the current economic climate.

The kindness of those who choose to leave a gift in their will to our charity is greatly appreciated by staff, and enables us to fund projects to make an impact for the future of patients receiving treatment and care. £442k was received from gifts in wills during the year, demonstrating the importance of these gifts to our work.

It was particularly good in 2022/23 to see the return of charity events following the difficulties around these in previous years due to COVID-19. Our Walk for Wards in May 2022 saw patients, staff and supporters coming together to raise funds in the delightful surrounds of Cirencester Park, and this started a year in which our events and challenge income returned to levels seen in previous years. From marathon runners to three-peaks challenges, sponsored walkers to head shaves, the dedication of our supporters to take on challenges and raise funds continues to amaze and inspire us.

Individuals continued to kindly give to the charity despite the cost-of-living pressures, with donations totalling £534k which included £89k following the private launch of the Big Space Cancer Appeal in September 2022. This first phase of fundraising will be followed by further work in 2023/24 and beyond, and through this we aim to transform the experience for our cancer patients.

The highest levels of support continue to arrive for key areas of our work such as the CT Scanner Appeal, and our Focus Fund which provides support for local cancer patients and specialist equipment for the Gloucestershire Oncology Centre. We had a positive reaction to the launch of a new appeal to fund a baby loss remembrance garden at Gloucestershire Royal Hospital, particularly from local families who have experienced baby-loss – their support is deeply appreciated. The support of those who give in-kind gifts to help us make an impact, or give their time to volunteer for the charity, is also greatly appreciated.

Case Study – Digital Mobile X-rays

Thanks to donors including the Freemasons of Gloucestershire, two new digital mobile X-rays have been funded. This life saving equipment enables medical teams to get images of patients on the ward who are too unwell to go to the X-ray department. The images are available immediately as soon as the X-ray has been taken allowing for faster diagnosis and treatment. These machines benefit everyone from premature babies needing urgent medical treatment to those with long-term health conditions.



The Charity continues to be extremely grateful for the support we receive from partner charities who raise funds on our hospital sites, with our hospitals typically benefiting from grants from these organisations who include Gloucestershire Eye Therapy Trust, Pied Piper, Scoo-B-Doo and Gloucestershire Arthritis Trust.

NHS Charities Together have continued their support, particularly with funding of our Community Partnership Project, and charitable trusts and other organisations kindly give grants to support our work.

Without our donors, supporters, partner charities, and those who so kindly choose to remember the hospitals in their will, the projects we fund would not be possible, and we are grateful for every gift which helps us make an impact for local patients and NHS staff.

Case Study – Walk for Wards

In May 2022 over 200 NHS staff, patients and supporters attended our Walk for Wards event at the Bathurst Estate in Cirencester Park. Over £14k was raised for 17 different wards and appeals with supporters completing either a 3km or 10km route.

Family members Austin, Bethan, Dylan and Imogen walked for Gloucestershire Maternity Bereavement Team. Bethan said: "We had such an amazing day out as a family in the most beautiful setting. It was made even more special knowing that we had helped raise funds for an amazing cause whilst saying thank you to our incredible NHS."



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. There have been no complaints about fundraising activity in the past year. The fundraising team are signed up to the Fundraising Regulator's Code of Fundraising Practice and are a member of NHS Charities Together, modelling best practice for NHS charities.

Case Study – Fibro Scanning technology

A Fibro Scanner is a type of ultrasound that is used to assess liver fibrosis in a non-invasive way.

Deborah Durrant, Senior Liver Specialist Nurse: "Being able to provide patients with an accurate and prompt diagnosis is so important. Previously patients may have had to undergo a liver biopsy, have an inpatient stay or a longer wait for their results. With the Fibro Scanner the procedure is non-invasive, quick and informative, patients can then be guided to make lifestyle changes to optimise their liver health. This equipment really has made a huge difference to both staff and patients" Our thanks to donors including a charitable grant from Norgine Pharmaceuticals for making this possible.



Our Future Plans

Our strategic priorities were reviewed in 2022/23, and identified key themes for our future work: The charity's annual plan for 2023/24 aims to develop these priority areas:

- **Strategic Grant making:** Understanding the impact the charity makes, developing strategic plans for key areas of work around the hospitals, ensuring the charity is fair and accessible to all staff.
- **Increasing charity visibility:** Developing awareness of the charity and our work both internally and externally.
- **The Big Space Cancer Appeal:** Progressing our significant ambitions for this important appeal, investing in private phase fundraising while staggering our growth to mitigate for a challenging economic environment.
- **Diversifying our income streams:** maximising funding opportunities and investing in long-term growth to create a stronger charity in the long-term.
- **Establishing strategic alliances:** building relationships and working in partnership with other charities and organisations to make a greater impact for patients and staff.

2023/24 will be a key year as we work towards strategic milestones in our annual plan, which are reviewed by the Charitable Funds Committee. We aim to advance the Big Space Cancer Appeal private phase and build a strong platform for the future of our work - with our staff structure, systems and income generation facilitating the charity to make the greatest impact possible.

While the economic environment can be expected to bring challenge to the charity sector, by investing in the GCI private phase and focussing on effective and efficient public fundraising we aim to build sustainable future income streams.

We anticipate working alongside the trust on our next long-term strategy as we enter 2024/25, which will give the charity the opportunity to build further on the foundation this plan establishes - looking ahead to ambitions in the longer term, and planning the milestones and governance which takes the charity to completing the Big Space Cancer Appeal and beyond.

Case Study – Stroke Research Nurse

One in six people will experience a stroke in their lifetime and the specialist team at our Trust treat around 1,000 local patients every year. Identifying through research the most effective course of treatment and rehabilitation for stroke patients can have a life changing impact.

Reggie Gray "As a Stroke Research Nurse, I work alongside ward staff to talk to patients and their families about the trial opportunities available to them. Our research is focused on the care and rehabilitation of patients; helping to give them the best possible future after surviving a stroke. This charitably funded role means we can offer more opportunities, such as medicine, therapy and genetic trials, for the majority of our patients."



Investments

The Charitable Funds Investment Committee meets twice a year, reporting to the Trustee and the Charitable Funds Committee. The Trustee will review the Investment Policy and Investment Mandate approved in 2020 during 2023. 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.

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 the investment portfolio fell over the year, as the economic position worsened. Central banks, in their eagerness to tame a rapid increase in inflation they had previously described as 'transitory', abruptly signalled the end of an era of 'quantitative easing' and low interest rates. Russia's invasion of Ukraine greatly exacerbated the inflationary problem and threatened shortages of a wide range of commodities – most notably oil, gas and grains. The steep reappraisal of expectations for inflation and interest rates was negative for bonds and equity markets, as the increased risks of recession became 'priced in'.

The Charity regularly reviews the performance and the level of risk taken with our investment managers, to ensure we are comfortable with the degree of market volatility that it is exposed to, and it takes a long-term view over it's investments.

The amount the Charity will 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, which were finally completed and paid for by the year end. The charity chooses to hold funds in cash for its capital projects being funded, rather than it being invested.

Reserves Statement

The Charitable Funds Committee review our reserves policy and statement annually, through which we aim to minimise the risk of a reduction in charitable income to 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 sufficient to cover the charity's costs for minimum of 3 months to include salaries, redundancy and core charitable administration expenditure. The charity's committed expenditure on funding charitable purpose is held as cash, as the requirement to draw down the funds as expenditure is incurred is in the short term and therefore is not included in the investment portfolio.

Any surplus generated through investments, agreed as over 20% of investments, can be realised by the Trustee and used to fund future charitable activity or to increase the fixed reserve if required.

The realised gains on investments held at 31 March 2023 is £318k, which is a fixed reserve. The charity's expenditure on salaries and operational costs for 3 months is £119k, which together with redundancy costs of £148k and operational cost of £24k means there is sufficient in the fixed reserve to cover the winding down of the charity during 2023/24, should that be necessary.

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 – Reaching Out Team

Thanks to a grant from NHS Charities Together, The Reaching Out team has been created to engage with communities, educate/inform them about NHS Services, improve their health and wellbeing, and ultimately keep people safe and well at home, enabling better health outcomes and reducing the pressure on the NHS. The team consists of a Health and Wellbeing Co-ordinator and 8 Community Outreach Workers, who between them speak 8 different languages and have a wide reach across the community. The team were delighted to be winners of the Gloucestershire Health and Care Better Care Together Tackling Health Inequality Award during the year.



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 2023 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;
- the related notes 1 to 16.

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 [group or the parent] 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 and the trustees about their own identification and assessment of the risks of irregularities, including those that are specific to the charity's business sector.

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. This included the regulations of the Charity Commission for England and Wales.

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 area, and our procedures performed to address it are described below:

- Completeness/Cut-off of legacy and pledge income. To address this risk we 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 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.



Michelle Hopton FCA
Deloitte LLP
Statutory Auditor
Bristol, United Kingdom
14 December 2023

Deloitte LLP is eligible for appointment as auditor for the charity by virtue of its eligibility for appointment as audit of a company under section 1212 of the Companies Act 2006.

Gloucestershire Hospitals NHS Foundation Trust Charitable Fund
Statement of Financial Activities
For the year ending 31 March 2023

	Note	Restricted Funds 2022-23	Unrestricted Funds 2022-23	Total Funds 2022-23	Restricted Funds 2021-22	Unrestricted Funds 2021-22	Total Funds 2021-22
		£000	£000	£000	£000	£000	£000
Incoming Resources							
From :							
Donations & Legacies	2	796	427	1,223	1,054	256	1,310
Investment Income	3	0	127	127	0	66	66
Total Incoming Resources		796	554	1,350	1,054	322	1,376
Expenditure on							
Raising Funds	4	0	-366	-366	-132	-162	-294
Charitable Activities:	5,6						
- Community Projects		-277	0	-277			
- Medical research		-71	0	-71	0	0	0
- Purchase of new equipment		-388	-91	-479	-650	-27	-677
- Building /refurbishment of buildings		-437	-46	-483	-1,072	-20	-1,092
- Staff education and welfare		-57	-37	-94	-54	-15	-69
- Patient education and welfare		-3	-137	-140	-122	-48	-170
Total expenditure		-1,233	-677	-1,910	-2,030	-272	-2,302
Net gains/(losses) on investment assets	7	0	-179	-179	0	59	59
Net income /(expenditure)		-437	-302	-739	-976	109	-867
Transfer between funds		-95	95	0	-54	54	0
Net Movements in funds		-532	-207	-739	-1,030	163	-867
Reconciliation of Funds							
Total Funds brought forward		2,886	1,814	4,700	3,916	1,651	5,567
Total Funds carried forward		2,354	1,606	3,960	2,886	1,814	4,700

The notes at pages 20 to 27 form part of these financial statements.

Gloucestershire Hospitals NHS Foundation Trust Charitable Fund
Balance Sheet
as at 31 March 2023

	Note	Total Fund	Total Fund
		2022-23 £000	2021-22 £000
Fixed Assets			
Investments	7	<u>1,885</u>	<u>2,063</u>
Total Fixed Assets		<u>1,885</u>	<u>2,063</u>
Current Assets			
Debtors	8	175	6
Cash at bank and in hand	9	<u>2,201</u>	<u>3,262</u>
Total Current Assets		<u>2,376</u>	<u>3,268</u>
Liabilities			
Creditors falling due within one year	10	<u>-301</u>	<u>-631</u>
Net Current Assets		<u>2,075</u>	<u>2,637</u>
Total assets less current liabilities		<u>3,960</u>	<u>4,700</u>
Creditors falling due after more than one year		<u>0</u>	<u>0</u>
Total net assets		<u>3,960</u>	<u>4,700</u>
The Funds of the Charity			
Restricted income funds		2,354	2,886
Unrestricted income funds		<u>1,606</u>	<u>1,814</u>
Total Funds		<u>3,960</u>	<u>4,700</u>

The notes at pages 20 to 27 form part of these financial statements.

Signed

Deborah Evans

Deborah Evans
Chair

Karen Johnson

Karen Johnson
Director of Finance

Date: 22 11 2023

Statement of Cash Flow
For the year ending 31 March 2023

	Note	Total Funds 2022-23 £000	Total Funds 2021-22 £000
Cash flow from operating activities:			
Net cash provided by / (used in) operating activities	11	-1,186	-550
Cash flow from investing activities:			
Dividends, interest and rents from investment	3	127	66
Proceeds from sale of investments	7	358	546
Purchases of investments	7	-359	-535
Net cash provided by / (used in) investing activities		125	77
Change in cash and cash equivalents in the reporting period		-1,061	-473
Cash and cash equivalents at the beginning of the reporting period	9	3,262	3,735
Cash and cash equivalents at the end of the reporting period	9	2,201	3,262

The notes at pages 20 to 27 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) Unless cash donations and gifts are indentified to be subject to performance related conditions or any other conditions that must be met before there is unconditional entitlement to the gifted resource they are included in full in the Statement of Financial Activities (SOFA) as soon as
- 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 only valued for accounting purposes if they are considered to be material, and if they are considered to reduce the charitable funds expended on the activities that the donated gifts support.
- 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. 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 31.03.23, the charity had plans for expenditure totalling £2,223k. Total funds as at the same date were £3,960k, of which the majority was held as cash or readily realisable investments.

As described in the Trustees' Annual Report, the charity continues to support patients and staff at Gloucestershire Hospitals NHS foundation Trust as follows:

- The charity's future strategy has been reviewed by the Trustee and strategic priorities for future years have been identified.

- A private phase of the charity's Big Space Capital Appeal to enhance future facilities has been launched, with income planned for future years, an outline business case of the new cancer facility is taking place.

- In addition to the capital appeal, the charity has set income targets for all other areas of fundraising, and is investing in an expanded fundraising team to deliver these future income targets. Plans are being made for fundraising projects which increase income in future years.

2 Analysis of voluntary income

	Restricted Funds	Unrestricted Funds	Total Funds 2022-23	Restricted Funds	Unrestricted Funds	Total Funds 2021-22
	£000	£000	£000	£000	£000	£000
Donations from individuals	121	347	468	132	229	361
Corporate donations	2	23	25	40	10	50
Charities and Non Corporate Bodies	13	28	41	105	17	122
Grants	218	29	247	333	0	333
Legacies	442	0	442	444	0	444
Total	796	427	1,223	1,054	256	1,310

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 2022-23	Restricted Funds	Unrestricted Funds	Total Funds 2021-22
	£000	£000	£000	£000	£000	£000
Quoted investments (fixed asset investments)	0	77	77	0	64	64
Interest on cash held on deposit (current assets)	0	50	50	0	2	2
Total	0	127	127	0	66	66

4 Analysis of expenditure on raising funds

	Restricted Funds	Unrestricted Funds	Total Funds 2022-23	Restricted Funds	Unrestricted Funds	Total Funds 2021-22
	£000	£000	£000	£000	£000	£000
Fundraising Office	0	333	333	125	143	268
Investment management	0	8	8	0	9	9
Support costs	0	25	25	7	10	17
Total	0	366	366	132	162	294

5 Analysis of charitable expenditure

	Grant funded activity	Support cost	Total 2022-23	Grant funded activity	Support cost	Total 2021-22
	£000	£000	£000	£000	£000	£000
Restricted funds						
Patient education and welfare	3	0	3	115	7	122
Staff education and welfare	53	4	57	51	3	54
Building /refurbishment of buildings	406	31	437	1,006	66	1,072
Purchase of new equipment	361	27	388	610	40	650
Medical research	66	5	71	0	0	0
Community Projects	258	19	277	0	0	0
Total	1,147	86	1,233	1,782	116	1,898

	Grant funded activity	Support cost	Total 2022-23	Grant funded activity Funds	Support cost Funds	Total 2021-22
	£000	£000	£000	£000	£000	£000
Unrestricted Funds						
Patient education and welfare	127	10	137	45	3	48
Staff education and welfare	34	3	37	14	1	15
Building /refurbishment of buildings	43	3	46	19	1	20
Purchase of new equipment	85	6	91	25	2	27
Medical research	0	0	0	0	0	0
Community Projects	0	0	0	0	0	0
Total	289	22	311	103	7	110

5.1 Institutions receiving grant support

	Total Amount Paid 2022-23	Total Amount Paid 2021-22
	£'000	£'000
GHNHSFT	1227	1885
Gloucestershire VCS Alliance	111	0
Gloucestershire Health and Care NHS FT	34	0
NHS Gloucestershire CCG	64	0
Total	1436	1885

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 received a grant from NHS Charities Together (NHS CT) as the lead organisation of a group of Gloucestershire organisations. The Charity distributed the funds to the organisations by way of grants in 2022/23 when the NHS CT terms and conditions were met. The charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by them.

5.2 Allocation of support costs and overheads

	Raising Funds	Charitable activities	Total 2022-23
	£'000	£'000	£'000
External Audit	1	7	8
Administration	10	42	52
Financial administration	14	59	73
Bank Charges	0	0	0
Miscellaneous	0	1	1
Total	25	109	134

	Raising Funds	Charitable activities	Total 2021-22
	£'000	£'000	£'000
External Audit	0	7	7
Administration	0	65	65
Financial administration	0	50	50
Bank Charges	0	1	1
Miscellaneous	17	1	18
Total	17	124	141

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:

	2022-23 £000	2021-22 £000
Staff in the Charity and fundraising team	10	10

7 Fixed asset investments

	Total 2022-23 £000	Total 2021-22 £000
Market value brought forward	2,063	2,015
Add additions to investments at cost	359	535
Less disposals at carrying value	-358	-546
Add net gain / (loss) on revaluation	-179	59
Market value as at 31 March	1,885	2,063

Fixed asset investments by type

	Total 2022-23 £000	Total 2021-22 £000
Bond Funds	555	523
UK Equity Funds	248	362
Overseas Equity Funds	602	661
Other Investments	382	381
Property Funds	62	89
Total Listed Investments	1,849	2,016
Cash on interest bearing deposits	36	47
Total	1,885	2,063

The Trustee sets 5% of market value as at 31 March as the threshold for the reporting of material investments. As at 31 March 2023 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.

The value of the investments decreased by £179k over the financial year.

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

Gloucestershire Hospitals Charities does not make use of and derivatives or similar complex instruments as it has a long-term time horizon for its investments and aims to weather short-term volatility in order to meet its long-term objectives. 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.

8 Analysis of current debtors

	Total 2022-23 £000	Total 2021-22 £000
<u>Debtors under 1 year</u>		
VAT	0	1
Owed by parent entity	0	0
Other Debtors	175	5
Total	<u>175</u>	<u>6</u>

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 2022-23 £000	Total 2021-22 £000
Cash at bank and cash in hand	2,201	3,262
Total	<u>2,201</u>	<u>3,262</u>

10 Analysis of current liabilities

	Total 2022-23 £000	Total 2021-22 £000
Creditors less than one year		
Trade Creditors	6	10
Owed to parent entity *	256	592
Accruals	39	29
Total	<u>301</u>	<u>631</u>

*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 2022-23 £000	Total Funds 2021-22 £000
Net cash flow from operating activities	-739	-867
Net income / (expenditure) as per Statement of Financial Activities:		
(Gains)/ losses on investment	179	-59
Dividends and interest from investment	-127	-66
Decrease/(Increase) in Debtors	-169	13
Decrease/(increase) in creditors	-330	429
Net cash provided by / (used in) operating activities	<u>-1,186</u>	<u>-550</u>

12 Analysis of staff costs and remuneration of key management personnel

	2022-23 £000	2021-22 £000
Salaries and Wages	306	287
Social Security Costs	42	28
Employers Pension Contribution	32	41
Total	<u>380</u>	<u>356</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	2022-23		2021-22	
	Pay Band £000	Number of Employees	Pay Band £000	Number of Employees
	60-70	1	60-70	2

13 External audit fee disclosure

External Audit fee excluding VAT for the year 2022/23 is £7k (2021/22 £7k). 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.

During the year the Charitable Trust made capital purchases of £347k and a cash grant of £229k for building works was given to 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 Transfers

Transfers include a charge made to funds for the cost of fundraising.

The transfer between restricted and unrestricted funds relates to the transfer of spending of unrestricted funds on areas where there is a restricted income, in order to reflect the correct carried forward balance of restricted funds.

16 Analysis of charitable funds

16.1 Analysis of restricted fund movement

	Balance B/fwd	Income	Expenditure	Transfers	Fund C/fwd
	01.04.22				31.03.23
	£000	£000	£000	£000	£000
Battledown Ward General Purposes	96	23	-23	0	96
Big Plus	0	14	0	-3	11
Cardiology 1/2	88	24	-9	0	103
CGH League of Friends	234	5	-20	-137	82
Cotswold Dialysis Fund C/F	4	0	-5	1	0
CT Scanner Appeal	657	122	-283	15	511
Dementia	31	0	-9	0	22
Dermatology	17	0	-2	0	15
Diabetes C/F	72	0	-3	0	69
Edward Jenner Clinic/Haem CF	108	0	0	0	108
Endoscopy Dept C/F	19	0	0	0	19
FOCUS	34	213	-23	0	224
Fund Management	10	74	-86	0	-2
General Purposes	322	144	-31	0	435
Glos Arthritis Trust	4	0	0	0	4
Glos Urology fund	71	4	0	0	75
Gloucestershire Heart Appeal	21	4	0	-1	24
ITU	1	0	0	0	1
Medical Discharge Unit	11	25	-57	32	11
Neurology Brainwave C/F	37	0	-2	-1	34
NHS Charities together	161	121	-259	0	23
Oncology Capital Appeal	410	0	-142	0	268
Ophthalmology Equipment	257	0	-229	0	28
Paediatric Diabetes C/F	1	0	0	0	1
Paediatric Wards C/F	4	9	0	0	13
Palliative Care Team C/F	23	0	0	0	23
Pied piper	-4	13	-14	0	-5
Richards Bursary	11	1	-3	0	9
Special Care Baby Unit C/F	12	0	0	0	12
Staff Awards	30	0	-29	-1	0
Surgical Laser C/F	120	0	-4	0	116
W & C General Purposes	26	0	0	0	26
	2886	796	-1233	-95	2354

	Balance B/fwd	Income	Expenditure	Transfers	Fund C/fwd
	01.04.21				31.03.22
	£000	£000	£000	£000	£000
Battledown Ward General Purposes	94	2	0	0	96
Cardiology 1/2	129	0	-42	0	88
CGH League of Friends	233	0	1	0	234
Cotswold Dialysis Fund C/F	4	0	0	0	4
CT Scanner Appeal	1,241	386	-959	-11	657
Dementia	44	0	-11	-2	31
Dermatology	18	0	-1	0	17
Diabetes C/F	72	0	0	0	72
Edward Jenner Clinic/Haem CF	108	0	0	0	108
Endoscopy Dept C/F	22	0	-3	0	19
FOCUS	292	8	-139	-127	34
Fund Management	109	46	-249	104	10
General Purposes	553	129	-348	-12	322
Glos Arthritis Trust	4	2	-2	0	4
Glos Urology fund	0	71	0	0	71
Gloucestershire Heart Appeal	0	23	0	-2	21
ITU	1	0	0	0	1
Medical Discharge Unit	11	0	0	0	11
Neurology Brainwave C/F	52	0	-15	0	37
NHS Charities together	0	161	0	0	161
Oncology Capital Appeal	561	0	-147	-4	410
Ophthalmology Equipment	256	100	-99	0	257
Paediatric Diabetes C/F	0	1	0	0	1
Paediatric Wards C/F	0	2	0	2	4
Palliative Care Team C/F	21	2	0	0	23
Pied piper	-4	5	-5	0	-4
Richards Bursary	13	1	-3	0	11
Special Care Baby Unit C/F	-2	9	6	0	12
Staff Awards	0	31	0	0	31
Surgical Laser C/F	52	71	-2	0	120
W & C General Purposes	33	5	-11	-1	26
	3,916	1,054	-2,030	-54	2,886

16.2 Analysis of unrestricted and designated fund movements

	B/fwd	Income	Expenditure	Transfers	Fund C/fwd
	01.04.22				31.03.23
	£000	£000	£000	£000	£000
Breast Care Fund	33	3	-2	-2	32
Cardiac Ward	14	1	-1	-1	13
Colorectal Fund	32	1	0	-2	31
Cotswold Dialysis Fund C/F	21	0	0	-2	19
FOCUS	248	142	-144	-185	61
General Purposes	38	45	-63	5	25
Glos Urology fund	8	2	0	0	10
ITU	13	6	-6	-1	12
Lillybrook Ward	7	3	0	0	10
Maternity Unit C/F	26	9	0	-2	33
Medical General Purposes	29	0	0	-1	28
Oncology Capital Appeal	485	89	0	22	596
Optometry	58	0	0	0	58
Paediatric Epilepsy	5	11	-1	0	15
Paediatric Oncology C/F	19	2	-2	-1	18
Realised Gains	319	0	0	0	319
Stroke Services	17	3	-8	-1	11
X-Ray Dept	10	1	0	-1	10
Other Designated Funds	432	236	-450	267	305
	1814	554	-677	95	1606

	Balance B/fwd	Income	Expenditure	Transfers	Fund C/fwd
	01.04.21				31.03.22
	£000	£000	£000	£000	£000
Breast Care Fund	31	3	0	-2	33
Cardiac Ward	14	1	-1	-1	14
Colorectal Fund	34	0	0	-2	32
Cotswold Dialysis Fund C/F	20	2	0	-1	21
FOCUS	165	104	-26	5	248
Fund Management	49	103	-171	87	68
General Purposes	60	6	-21	-8	38
ITU	12	10	-9	-1	13
Maternity Unit C/F	17	12	-1	-1	26
Medical General Purposes	40	0	-6	-5	29
Oncology Capital Appeal	487	0	-2	0	485
Optometry	58	0	0	0	58
Paediatric Oncology C/F	11	11	-2	-1	19
Realised Gains	319	0	0	0	319
Rendcomb	9	6	-3	-1	11
Stroke Services	17	2	-1	-1	17
X-Ray Dept	10	1	0	-1	10
Other Designated Funds	299	61	-29	-16	373
	1,651	322	-272	54	1,814

Other Designated Fund balances include all unrestricted funds which have a balance of less than £10k at year end.

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.