

## WESTON HEALTH GENERAL CHARITABLE FUND

### Final Report for the 6 months ended 30<sup>th</sup> September 2021

#### Foreword to the financial statements

The University Hospitals Bristol and Weston NHS Foundation Trust (the Trust) is always grateful for the kindness and generosity shown by patients, their friends and families, local organisations and societies and our own members of staff who make donations and legacies to support the work of the Charitable Funds.

The Trust Board agreed to merge the Weston Health General Charitable Fund into the existing management arrangements of Above & Beyond. This took place with effect from the 1st October 2021 with the fund balances being transferred to the newly named charity Bristol & Weston Hospitals Charity. From this date the Bristol & Weston Hospitals Charity will represent all ten hospitals within the Trust.

For the financial period ending 30 September 2021 the following amounts were gratefully received:

	£
Donations	5,000
Investment income	<u>3,000</u>
<b>Total</b>	<b><u>8,000</u></b>

Investment income received during the period to 30 September 2021 was £3,000 (31 March 21 £7,000).

Realised gains on the sale of investment assets of £29,000 were recognised in the period (31 March 21 unrealised gains £62,000 split between unrealised gains of £59,000 and realised gains of £3,000).

The total expenditure for the period ending 30th September 2021 was £73,000 (31 March 21 £246,000). This was split between charitable activities expenditure of £71,000 (31 March 21 £89,000), fund raising activities of £2,000 (31 March 21 £5,000)

The main spending on charitable activities was on staff welfare and amenities £36,000 which included:

- £19,000 for a temporary extension to Rafters restaurant
- £10,000 Outdoor activity walking trail.

Patient welfare and amenities of £34,000 comprised of a number of Health and Wellbeing initiatives;

£10,000 Weston Arts and Health Week

£10,000 Gallery infrastructure for artwork in hospital interiors

Fund raising costs of £2,000 (31 March 21 £5,000) were incurred in year with £1,000 (31 March 21 £3,000) for investment managers' fees and £1,000 (31 March 21 £2,000) being a proportion of the Trustee time in dealing with fund raising activities.

## **Foreword to the financial statements continued**

This has only been possible because of the continued generosity of patients, their families and friends and many others in Weston-Super-Mare and the surrounding areas who have an interest in supporting our Charity.

This Final Report for six months ending 30<sup>th</sup> September provides information concerning the administration of the Weston Health General Charitable Fund and also discharges the Trustee duty of public accountability and stewardship.



Jayne Mee  
Chair and Board member

Date 28th January 2022

## **Legal and Administrative Information**

This Final Report complies with current statutory requirements; the requirement of the Charity's governing document and the requirements of FRS 102 and the Charities SORP (FRS102) and the Charities Act 2011.

Full name of Charity: WESTON HEALTH GENERAL CHARITABLE FUND

Nature of the Governing Document: DECLARATION OF TRUST DATED 8.8.96.

Charity Registration Number: 1057589

Charity Trustee: The Board of the University Hospitals Bristol and Weston NHS Foundation Trust act as the Corporate Trustee.

These funds are registered with the Charity Commission and the Trust's Directors have a joint responsibility for the management of these funds. The Trustee has given due consideration to Charity Commission published guidance on the operation of the Public benefit requirement.

The University Hospitals Bristol and Weston NHS Foundation Trust Board has established the Charity Committee to take responsibility on all matters relating to the Charity and provide the Trust Board with assurance on the fulfilment of its responsibilities.

The University Hospitals Bristol and Weston NHS Foundation Trust Board is the sole Trustee of the Charity. The Board, acting as the Corporate Trustee, approved the constitution of a Charity Committee. The members of the Charity Committee who served during the financial period are detailed in Note 9 of the Weston Health General Charitable Fund financial statements.

The contact addresses are listed below:

Principal Address of the Charity: Weston General Hospital, Grange Road, Uphill, Weston-super-Mare, Somerset BS23 4TQ.

Bankers: National Westminster Bank PLC, PO Box 238, 32 Corn Street, Bristol BS99 7UG.

Solicitors: Beachcroft Wansbroughs, Solicitors, 10-22 Victoria Street, Bristol BS99 7UD.

Auditors: Godfrey Wilson Ltd, 5th Floor, Mariner House, 62 Prince Street, Bristol, BS1 4QD

Investment Advisers: J. M. Finn & Co. Ltd., St. Brandon's House, 29 Great George Street, Bristol BS1 5QT.

## **Structure, Governance and Management**

Acting for the Corporate Trustee, the Board is responsible for the overall management of the Charitable Funds. The Board has set up a Charity Committee who are required to:

- Control, manage and monitor the use of the fund's resources.
- Provide support, guidance and encouragement for all its income raising activities whilst managing and monitoring the receipt of all income.
- Ensure that 'best practice' is followed in the conduct of all its affairs fulfilling all of its legal responsibilities.
- Ensure that the Investment Policy is adhered to and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Trust Board fully informed on the activity, performance and risks of the Charity.

The members of the Charity Committee are Executive and Non-Executive Directors of the Trust Board.

## **Specific Restrictions**

There are no specific restrictions imposed by the governing document which states that “The Trustee shall hold the Trust Fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital for charitable purposes relating to the general or any specific purposes of the University Hospitals Bristol and Weston NHS Foundation Trust”.

Funds have been included within the “restricted fund” category since registration only where monies have been collected or given for a specific purpose. These funds have not been registered separately either because the amount involved is minimal and/or the funds may only be in existence for a short period.

## **Narrative Information**

### **Purpose of the Charity**

The Charity provides amenities for both patients and staff and donates building and equipment assets at the Weston General Hospital and other community services provided by the Trust. This includes the provision of facilities and equipment to assist in the treatment and comfort of patients and to provide for additional development and welfare of staff.

### **Organisation**

To ensure appropriate control of the funds of the Charity, individual wards and departments have a designated fund manager. All purchases made with charitable monies must be approved and authorised in accordance with current guidelines outlined in the Trust's Corporate Governance policies (which include Standing Financial Instructions, Standing Orders, Reservation of Powers to the Board and Delegation of Powers and the Guidance to Staff on Fraud). Expenditure should also be consistent with the title and purpose of the fund. Unspent monies at the end of the year are carried forward to the following year. Designated funds are reviewed regularly to ensure that they meet the requirements of the beneficiaries.

## **Risks and uncertainties**

The Trustee has considered the major risks to which the charity is exposed. They have identified steps to mitigate those risks. Three major risks have been identified and arrangements have been put in place to mitigate those risks.

### 1. Future levels of income

The Charity is reliant on donations and legacies to allow it to make grants to the NHS Trust. If income falls then the trust would not be able to make as many grants or enter into longer term commitments with the Trust .

The Trustee mitigates the risk that income will fall by:

- Monitoring the adequacy of income received.
- Reviewing the fund raising processes in the Trust.
- Co-ordinating a programme of fund raising ideas to raise the profile of the charity.

### 2. Fall in investment valuation and returns

The Charity generated additional income from investing its cash balances so the Trustee considers the loss of investment income to be a major financial risk. The risk is mitigated by retaining expert investment managers, having a diversified investment portfolio and regularly reviewing that portfolio.

### 3. Unforeseen changes in the operation of the NHS

The NHS is, by its very nature, subject to national changes in government policy as well as locally driven commissioning decisions. The Trustee has identified this as a risk as it may mean initiatives or healthcare activities supported by the charity are no longer delivered at the Weston General Hospital. The Trustee regularly liaises with all of our NHS partners to understand the changes that they are planning at an early stage. The Trustee also reviews our NHS partners' strategic plans when they are developing future plans.

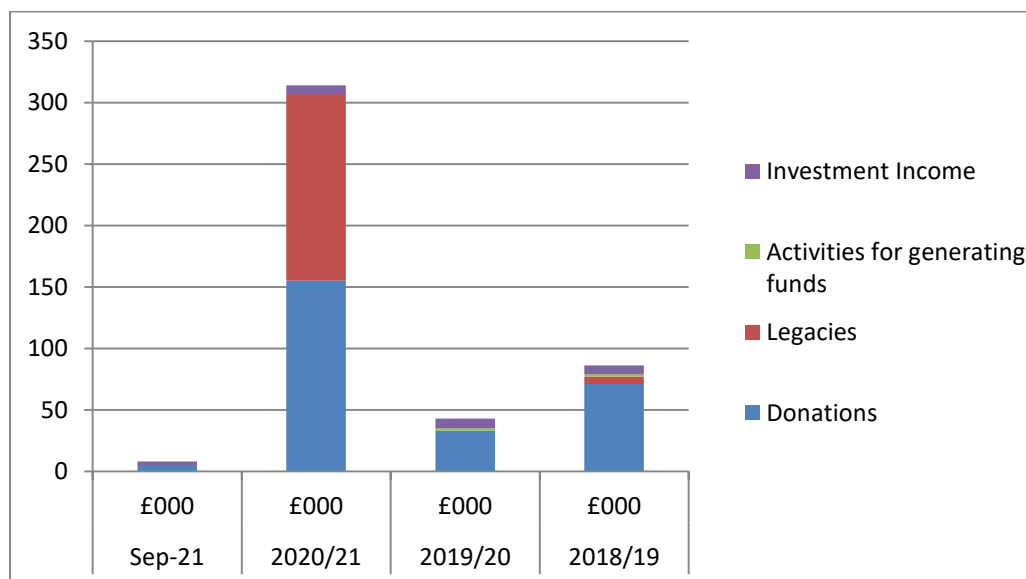
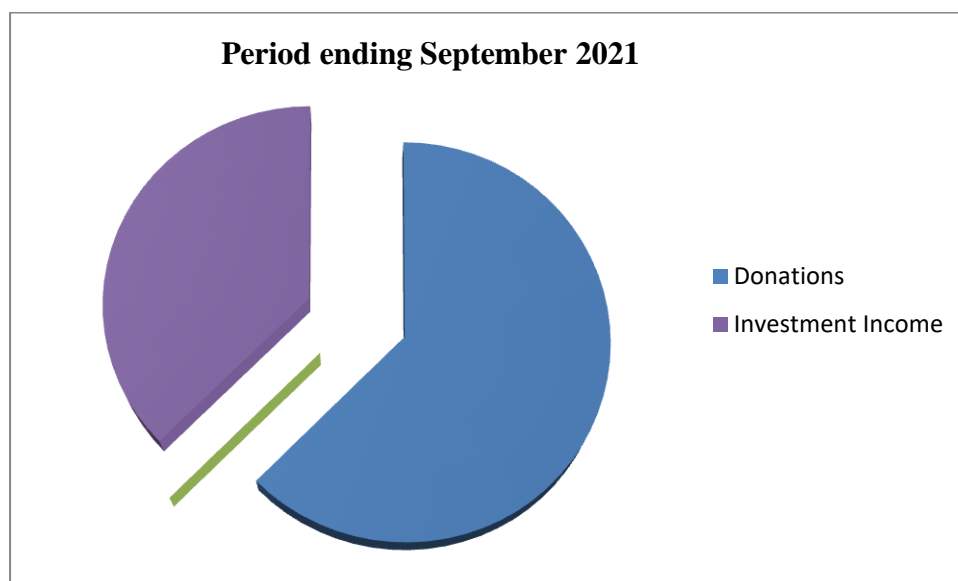
## Review of Activities in the period

### Financial Position

As at 30 September 2021 there were 37 individual funds that relate to various wards and departments at the Trust. Each fund manager ensures that donations are spent in accordance with the wishes of the donor and for purposes that relate to the Charity.

The balance sheet shows that total funds have decreased by £36,000 during the period from £516,000 to £480,000, reflecting the overall outflow of funds through the year.

Income for the period includes donations from patients and their families in recognition of the care which has been provided by the Weston General Hospital. Other income received is comprised of dividends from investments and bank interest. Total incoming resources for the period are £8,000 (31 March 21 £314,000).

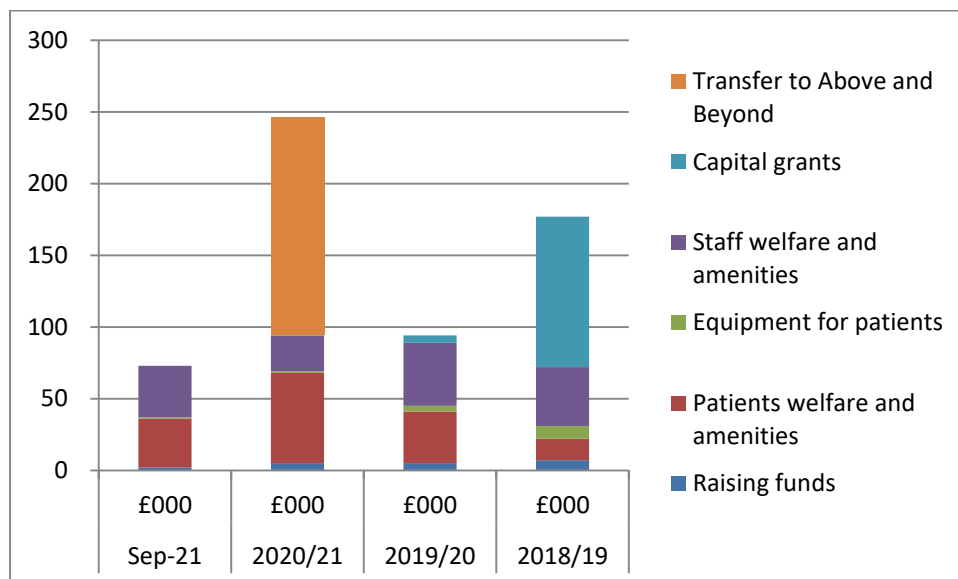
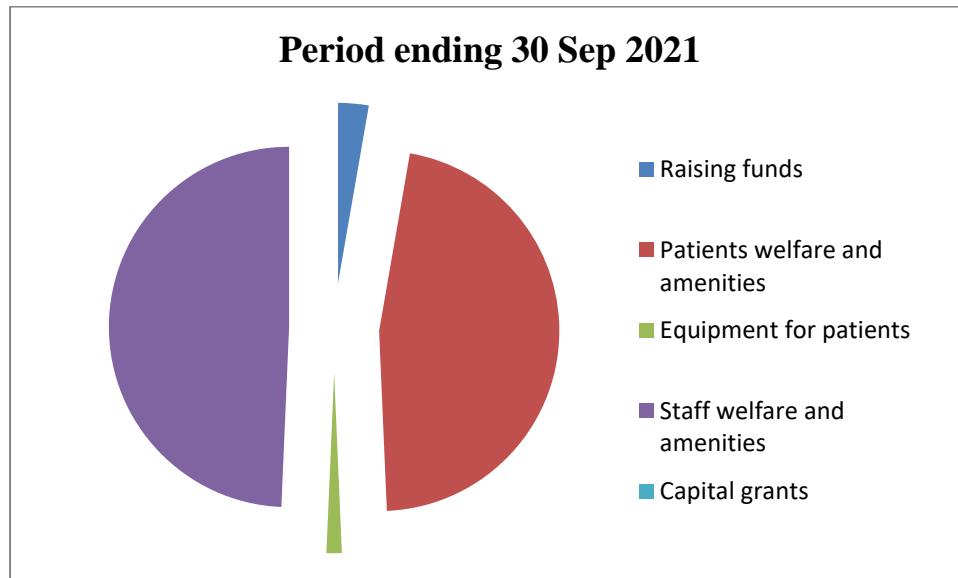


### Financial Position continued

Grants paid in period ending 30<sup>th</sup> September 2021 relate to revenue and capital expenditure which would not normally be funded out of NHS operating income by the Weston General Hospital.

Total expenditure for the period of £73,000..

The Charity continues to be committed to making appropriate use of its funds.



In line with FRS 102 the treatment of the management and administration costs have been separately analysed on the face of the statement of financial activities. These costs are classified as support costs and have been apportioned between fundraising activities and charitable activities. There is no effect on the total expenditure for any of the years.

## **Investments**

The Charity's investment policy is to invest in stocks, funds, shares and securities when cash balances exceed short to medium term requirements. Therefore the Charity invests monies that are not required for immediate expenditure in a portfolio of Government stocks, Company shares and Bank deposits. This produces additional income for the Charity and its performance is reviewed regularly by the Charity's stockbrokers who advise the Charity Committee.

The investment assets of the Charity were acquired in accordance with the powers available to the Trustee and the portfolio should be medium risk.

The market value of the Charity's investments has decreased from £406,000 to nil, following the decision by the Trustee to sell the investment portfolio prior to the transfer of fund balances to Bristol & Weston Hospitals Charity on 1<sup>st</sup> October 2021.

At the previous year end 31 March 2021 investment values had increased from £348,000 to £406,000 in year.

## **Accounting Policies**

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 April 2015) and the Charities Act 2011.

The charities SORP sets out how charities are expected to apply FRS 102 to their particular activities and transactions, and explains how charities should present and disclose their activities and funds within their financial statements.

## **Reserves Policy**

Reserves are held to ensure that sufficient monies are available to accommodate changes in the market value of non in perpetuity investments. This is currently set at 20% of the market value of the non in perpetuity investments on 31 March annually, subject to a minimum of £100,000. The balance of the reserve is held within the unrestricted funds including the General Purposes fund. The policy is subject to regular review. No adjustment is made to these reserves for commitments or planned expenditure that is not provided for in the balance sheet.

The value of the non in perpetuity investments as at 30 September 2021 is Nil.

The balance of the unrestricted funds as at 30 September 2021 is £350,000.

## **Going concern**

The financial statements have not been prepared on a going concern basis due to the merger of the Weston Health General Charitable Fund into the management arrangements of Bristol & Weston Hospitals Charity on 1st October 2021.

There are no material uncertainties affecting the current period's financial statements. Consequently, the Trustee is confident that the funds passed to Bristol & Weston Hospitals



**Going concern - continued**

Charity on 1st October 2021 are sufficient to meet and honour the commitments made by the Weston Health General Charitable Fund before it ceased to exist.

**Events since the year end**

The merger of the Weston Health General Charitable Fund into the existing management arrangements of Bristol & Weston Hospitals Charity took place on 1st October 2021.

**Signed on behalf of the Trustee**

A handwritten signature in black ink that reads "Jayne Mee." The signature is written in a cursive style.

Jayne Mee  
Chair and Board member

Date 28th January 2022

### Statement of trustee's responsibilities

The trustee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

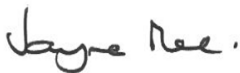
The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Chair

28th January 2022



Board member

28th January 2022

## Independent examiner's report

To the trustees of

### **Weston Health General Charitable Fund**

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I report to the trustees on my examination of the accounts of Weston Health General Charitable Fund (the charity) for the period ended 30 September 2021, which are set out on pages 12 to 25.

#### **Responsibilities and basis of report**

As trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

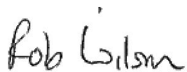
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act;
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date: 2 February 2022

**Rob Wilson FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

**Statement of Financial Activities for the period ended 30 September 2021**

	Note	30 September 2021			31 March 2021
		Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
<b>Income and endowments from:</b>					
Donations		5	0	0	5
Legacies	2.1	0	0	0	0
<b>Total Donations and Legacies</b>		<b>5</b>	<b>0</b>	<b>0</b>	<b>5</b>
Investment income	2.2	1	1	1	3
<b>Total incoming resources</b>		<b>6</b>	<b>1</b>	<b>1</b>	<b>8</b>
<b>Resources expended</b>					
<b>Expenditure on:</b>					
Raising funds	2.3	2	0	0	2
Charitable activities	2.4				
Patients welfare and amenities		32	2	0	34
Equipment for patients		1	0	0	1
Staff welfare and amenities		15	21	0	36
Other expenditure					
Transfer to Above and Beyond	2.5	0	0	0	0
<b>Total resources expended</b>		<b>50</b>	<b>23</b>	<b>0</b>	<b>73</b>
Net gains/(losses) on investments	2.7	21	8	0	29
<b>Net income/(expenditure)</b>		<b>(23)</b>	<b>(14)</b>	<b>1</b>	<b>(36)</b>
Gross transfer between funds	2.8	72	50	(122)	0
<b>Net movement in funds</b>		<b>49</b>	<b>36</b>	<b>(121)</b>	<b>(36)</b>
Fund balances brought forward		301	94	121	516
Closing fund balances to Bristol & Weston Hospitals Charity 01/10/2021		350	130	0	480
<b>Fund balances</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

The fund balance of £480,000 included within the Statement of Financial Activities transfers to Bristol & Weston Hospitals Charity on the 1st October 2021.

The notes on pages 15 to 25 form part of this account.

**Balance Sheet as at 30 September 2021**

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	<b>Total at 30 September 2021 £000</b>	Total at 31 March 2021 £000
<b>Current Assets</b>						
Investments	3.1*	0	0	0	<b>0</b>	406
Debtors	3.2	0	0	0	<b>0</b>	0
Short term investments and cash deposits	3.3	362	130	0	<b>492</b>	130
Cash at bank and in hand		0	0	0	<b>0</b>	0
<b>Total Current Assets</b>		<b>362</b>	<b>130</b>	<b>0</b>	<b>492</b>	<b>536</b>
Creditors: Amounts falling due within one year	3.4	12	0	0	<b>12</b>	20
<b>Net Current Assets</b>		<b>350</b>	<b>130</b>	<b>0</b>	<b>480</b>	<b>516</b>
<b>Total Assets less Current Liabilities</b>		<b>350</b>	<b>130</b>	<b>0</b>	<b>480</b>	<b>516</b>
<b>Total Net Assets</b>		<b>350</b>	<b>130</b>	<b>0</b>	<b>480</b>	<b>516</b>
<b>Funds of the Charity</b>						
Capital Funds:						
Endowment Funds	3.5	0	0	0	<b>0</b>	121
Income Funds:						
Restricted	3.6	0	130	0	<b>130</b>	94
Unrestricted	3.7	350	0	0	<b>350</b>	301
Closing fund balances to Bristol & Weston Hospitals Charity 01/10/2021		350	130	0	<b>480</b>	0
<b>Total Funds</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>516</b>

No tangible fixed assets were held by the Charity during either period.

The Charity Commission approved the Trustee request to lift the restrictions on the Endowment Funds in June 2021, with the balance being transferred between unrestricted and restricted funds.

\*3.1 The investments were sold in September 2021 prior to the transfer of funds to Bristol & Weston Hospitals Charity on 1st October 2021.

The notes on pages 15 to 25 form part of this account.

Signed:



Date: 28th January 2022

**Statement of cash flows for the period ended 30 September 2021**

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	<b>Total September 2021 £000</b>	Total 31 March 2021 £000
<b>Cash flows from operating activities:</b>					
Net cash generated from / (used in) operating activities	<b>19</b>	<b>27</b>	<b>(122)</b>	<b>(76)</b>	<b>63</b>
Cash flows from investing activities:					
Dividends from investments	1	1	1	<b>3</b>	7
Proceeds from sale of investments	299	24	120	<b>443</b>	26
Purchase of investments	(9)	0	0	<b>(9)</b>	(40)
Movement of cash held as part of the investment portfolio	0	0	1	<b>1</b>	18
Net cash generated from investing activities	<b>291</b>	<b>25</b>	<b>122</b>	<b>438</b>	<b>11</b>
Change in cash and cash equivalents in the reporting period	<b>310</b>	<b>52</b>	<b>0</b>	<b>362</b>	74
Cash and cash equivalents at the beginning of the reporting period	52	78	0	<b>130</b>	56
Cash and cash equivalents at the end of the reporting period	<b>362</b>	<b>130</b>	<b>0</b>	<b>492</b>	<b>130</b>

**Reconciliation of net movement in funds to net cash flow generated from / (used in) operating activities**

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	<b>Total September 2021 £000</b>	Total 31 March 2021 £000
<b>Net movement in funds for the reporting period (as per the statement of financial activities)</b>	49	36	(121)	<b>(36)</b>	130
<b>Adjustments for:</b>					
Dividends and interest from investments	(1)	(1)	(1)	<b>(3)</b>	(7)
(Profit) on the sale of investments	(21)	(8)	0	<b>(29)</b>	(3)
Unrealised (gains) / losses on investments	0	0	0	<b>0</b>	(59)
Increase in creditors	(8)	0	0	<b>(8)</b>	2
Net cash generated from / (used in) operating activities	<b>19</b>	<b>27</b>	<b>(122)</b>	<b>(76)</b>	<b>63</b>

**Analysis of cash and cash equivalents**

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	<b>Total September 2021 £000s</b>	Total 31 March 2021 £000s
<b>Cash in hand</b>					
Notice deposits (less than 30 days)	362	130	0	<b>492</b>	130
<b>Total cash and cash equivalents</b>	<b>362</b>	<b>130</b>	<b>0</b>	<b>492</b>	<b>130</b>

## Notes to the Account

### Accounting Policies

#### 1

##### 1.1 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds.

##### 1.2 Critical Judgements and Accounting Estimates

- a) 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 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

- b) There are not any critical accounting estimates or judgements contained within the financial statements that are considered material.

##### 1.3 Going Concern

The financial statements have not been prepared on a going concern basis due to the merger of the Weston Health General Charitable Fund into the management arrangements of Bristol & Weston Hospitals Charity on 1st October 2021.

There are no material uncertainties affecting the current period's financial statements. Consequently, the Trustee is confident that the funds passed to Bristol & Weston Hospitals Charity on 1st October are sufficient to meet and honour the commitments made by the Weston Health General Charitable Fund before it ceased to exist.

##### 1.4 Incoming Resources

- a) All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:
- i) the Charity has entitlement to the resources;

#### **1.4 Incoming Resources - continued**

- ii) it is probable - more likely than not that the incoming resource will be received;
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.

#### b) Legacies

Legacies are accounted for as incoming resources once the receipt of the legacy becomes probable.

Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted
- The executors have established that there are sufficient assets in the estate to pay the legacy and
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

#### c) Investment Income

Income received from investments £3,000 for period ending 30 September 2021 (£7,000 - 31 March 2021) is apportioned across those funds that hold a balance of greater than £5,000 at the period end 30th September 2021.

#### **1.5 Resources expended**

- a) 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.

#### b) Allocation of 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 external audit costs. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 2.6.

Management and administration costs are charged as a percentage of staff who have a direct involvement in the day to day management and administration of the charitable funds.



## **1.5 Resources expended - continued**

### c) Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include a proportion of the Board members' time in dealing with fund raising activities. For the period ending 30th September 2021 there were £2,000 of fundraising costs (£5,000 for year ending 31 March 2021).

Investment managers fees are allocated against those funds that hold a balance of greater than £5,000 at the period end 30th September 2021.

### d) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs.

The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 2.6.

### e) Transfer between funds

The endowment investments were transferred to restricted funds in July 2021 following the Charity Commission agreement for the capital to be spent rather than kept as in perpetuity.

## **1.6 Fixed Assets**

The Weston Health General Charitable Fund does not hold fixed assets other than investment fixed assets as at the balance sheet date.

## **1.7 Investment Fixed Assets**

Investments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the balance sheet at the current market value quoted by the investment analyst, excluding dividend.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the investors manage the charity's portfolio on a medium risk basis.

## **1.8 Debtors**

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

## **1.9 Cash and cash equivalents**

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

**1.10 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.

The charity did not have any long term creditors which are owed in more than a year in either year.

**1.11 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 losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

**1.12 Pensions Contributions**

The cost of employer pensions contributions to the NHS superannuation and other schemes is charged to the Statement of Financial Activities.

**1.13 Financial Instruments**

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

**1.14 Public benefit statement**

The Charity is a public benefit entity and an unincorporated trust. The Trustee has complied with its duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

To identify and respond to the needs of the intended beneficiaries of the Charity, individual wards and departments have been granted authority over the use of their charitable funds, so long as any and all expenditure falls within the overall objective of the Charity.

The delegated authority ensures that those closest to the intended beneficiaries are able to directly influence and develop the Charity to meet the needs of its beneficiaries.

**Note 2**

**Details of material incoming resources**      **2.1**      No legacy income was recognised or due for period ending 30th September 2021.  
  
(Legacy income £152,000 for year ending 31 March 2021)

**Analysis of gross income from investments**      **2.2**      Total gross income from investments

	Held in UK £000	Held outside UK £000	<b>30 September 2021</b> <b>Total</b> <b>£000</b>	31 March 2021 Total £000
Investments listed on Stock Exchange	3	0	<b>3</b>	8
	<u>3</u>	<u>0</u>	<u><b>3</b></u>	<u>8</u>

**Analysis of expenditure on raising funds**      **2.3**      Analysis of expenditure on raising funds

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	<b>30 September 2021</b> <b>Total</b> <b>Funds</b> <b>£000</b>	31 March 2021 Total Funds £000
Investment Managers fees	1	0	0	<b>1</b>	3
Apportioned support costs	1	0	0	<b>1</b>	2
	<u>2</u>	<u>0</u>	<u>0</u>	<u><b>2</b></u>	<u>5</u>

The apportioned support costs of £1,000 (£2,000 31 March 2021) is based on an estimate of the Charity Committee members' time in dealing with fund raising activities.

The investment managers fees are charged fully to raising funds in both years.

**Details of Resources Expended on Charitable activities**      **2.4**      Charitable activities

	Unrestricted Funds £000	Restricted Funds £000	Support Costs £000	<b>30 September 2021</b> <b>Total</b> <b>Funds</b> <b>£000</b>	31 March 2021 Total Funds £000
Patient welfare and amenities	28	0	6	<b>34</b>	63
Equipment for patients	1	0	0	<b>1</b>	1
Staff welfare and amenities	11	19	6	<b>36</b>	25
	<u>40</u>	<u>19</u>	<u>12</u>	<u><b>71</b></u>	<u>89</u>

**Grants made to institutions**     **2.4 continued**     Grants are paid within the objects of the individual funds and that of the overall objectives of the charitable fund. Revenue grants excluding support costs of £59,000 (£51,000 31 March 2021) and nil capital grants were paid to University Hospitals Bristol and Weston NHS FT.

Support costs of £12,000 (£38,000 31 March 2021) have been apportioned across the expenditure headings on a pro rata basis based on the value of expenditure incurred against each expenditure heading for both years. With £8,000 of the support costs allocated to restricted and £4,000 allocated to unrestricted funds.

**Grants paid to individuals**     No grants were paid to individuals in either period

**Details of Other Expenditure**     **2.5**     There is a deed of understanding between University Hospitals Bristol & Weston NHS FT and Bristol & Weston Hospitals Charity (previous name Above and Beyond) which contains a commitment from the NHS Body to transfer any legacies, donations and gifts which the NHS Body may receive to the Independent Charity.

For the period ending 30th September 2021 there were not any legacy, donation or gifts received by the NHS body to transfer (£152,000 31 March 2021 for one legacy).

**Allocation of support costs**     **2.6**     Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of a charity.

The bases of allocation used are as follows:

	Raising Funds	Charitable Activities	<b>Total 30 September 2021 Funds £000</b>	Total 31 March 2021 Funds £000	<b>Basis</b>
Salaries	1	8	<b>9</b>	17	Expenditure
Establishment costs	0	1	<b>1</b>	2	Expenditure
Audit fee	0	2	<b>2</b>	10	Expenditure
Legal fees	0	1	<b>1</b>	11	Expenditure
	<u>1</u>	<u>12</u>	<u><b>13</b></u>	<u>40</u>	

Support costs are charged as a percentage of staff who have a direct involvement in the day to day management and administration of the charitable funds. The percentages for staff time is re-charged to reflect time spent in dealing with raising funds and charitable activities. The investment managers fee is excluded from the support costs in both years.

**Analysis of Staff Costs**     There were no staff holding contracts of employment with, or paid directly by the Charity in either period.

**Net gains/(losses) on investments** **Note 2.7** For the period ending 30 September 2021 £29,000 of gains on sale of investment assets were recognised. The £29,000 net gain was split across the fund headings as follows; Unrestricted funds £21,000, Restricted funds £8,000 and Endowment funds Nil. For the previous year ending 31 March 2021 - £62,000 gain due to £59,000 unrealised gain and £3,000 realised gain was split; Unrestricted funds £31,000 Restricted funds £12,000 and Endowment funds £19,000.

Realised gains/losses relate to actual gains/losses when a holding has been sold in the year at greater than gain or less than (loss) the historic purchase cost at the previous year end. Whereas unrealised gains/losses reflect the difference between the market value at the balance sheet date when compared to the original purchase price or market value at the start of the year.

**Gross transfer between funds** **Note 2.8** There was one material transfer £122,000 in the period from endowment funds and split between restricted and unrestricted funds. The Charity Commission approved the lifting of the restriction on the permanent endowment funds to enable the capital to be spent as per its original intentions.

<b>Analysis of Fixed Asset Investments</b>	<b>Note 3.1</b>	<b>30 September 2021</b>				<b>31 March 2021</b>			
		Unrestricted Funds	Restricted Funds	Endowment Funds	<b>Total</b>	Unrestricted Funds	Restricted Funds	Endowment Funds	<b>Total</b>
	Current / Fixed Asset Investments:	£000	£000	£000	£000	£000	£000	£000	£000
	Market value at the beginning of the year	269	16	120	<b>405</b>	229	4	96	329
	Add: Acquisitions at cost	9	0	0	<b>9</b>	26	0	14	40
	Net gain on disposals / revaluation	21	8	0	<b>29</b>	31	12	19	62
	Less: Disposals at carrying value in the year	(299)	(24)	(120)	<b>(443)</b>	(17)	0	(9)	(26)
	Market value at the end of the year	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	269	16	120	405
	Historic cost at the end of the period	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	204	0	83	287
	Market value :	Unrestricted Funds	Restricted Funds	Endowment Funds	<b>30 September 2021 Total</b>	Unrestricted Funds	Restricted Funds	Endowment Funds	<b>31 March 2021 Total</b>
		£000	£000	£000	£000	£000	£000	£000	£000
	Investments listed on Stock Exchange	0	0	0	<b>0</b>	269	16	120	405
	Cash held as part of the investment portfolio	0	0	0	<b>0</b>	0	0	1	1
		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	269	16	121	406

The investments held were sold prior to the merger with Bristol & Weston Hospitals Charity on 1st October 2021.

**Note** All within stocks held in the UK.

**3.1 continued** Analysis of the main holdings either greater than 5% of the market value or over £20,000 as listed on the Stock Exchange for investments held at period end 30th September 2021 and year end 31 March 2021.

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	<b>30 September 2021 Total £000</b>	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	31 March 2021 Total £000
BANKERS INVESTMENT TRUST	0	0	0	<b>0</b>	22	0	9	<b>31</b>
CG PORTFOLIO FD PLC	0	0	0	<b>0</b>	34	0	7	<b>41</b>
FID EURO VALUES	0	0	0	<b>0</b>	11	0	0	<b>11</b>
GUINNESS ASSET MANAGEMENT	0	0	0	<b>0</b>	25	0	15	<b>40</b>
IMPAX ENVIRON	0	0	0	<b>0</b>	22	0	0	<b>22</b>
M&G GLOBAL DIV	0	0	0	<b>0</b>	21	0	0	<b>21</b>
UK TREASURY INDEX LINK 2029	0	0	0	<b>0</b>	14	0	18	<b>32</b>
OTHER	0	0	0	<b>0</b>	129	7	71	<b>207</b>
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>278</b>	<b>7</b>	<b>120</b>	<b>405</b>

**Analysis of Debtors** **3.2** Debtors

The Charity did not have any outstanding amounts due from debtors in either period end 30th September 2021 or year end 31 March 2021.

**Short term investments and cash deposits** **3.3** All the short term investments and deposits are held as cash on deposit in an interest bearing bank account

**Analysis of Creditors** **3.4** Creditors

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	<b>30 September 2021 Total £000</b>	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	31 March 2021 Total £000
Amounts falling due within one year:								
Accruals	12	0	0	<b>12</b>	18	0	0	<b>20</b>
Total creditors falling due within one year	<b>12</b>	<b>0</b>	<b>0</b>	<b>12</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>20</b>

There were no amounts falling due after more than one year in either period.

Analysis of Funds	3.5 Endowment Funds	Balance	Incoming	Resources	Transfers	Gains and	Balance
		1 April 2021	Resources	Expended		Losses	30 September
		£000	£000	£000	£000	£000	2021
	Burdge	72	0	0	(72)	0	0
	Others (2)	49	1	0	(50)	0	0
	<b>Total</b>	<b>121</b>	<b>1</b>	<b>0</b>	<b>(122)</b>	<b>0</b>	<b>0</b>

Details of material funds - endowment funds	Name of endowment fund	Description of the nature and purpose of each fund
	Burdge	Legacy providing income for general purposes
	The Charity Commission approved the Trustee request to lift the restrictions on the Endowment Funds in June 2021 and these were transferred to unrestricted and restricted funds, see Notes 3.6 and 3.7 below.	

Details of restricted funds	3.6 Restricted Funds	Balance	Incoming	Resources	Transfers	Gains and	Balance
		1 April 2021	Resources	Expended		Losses	30 September
		£000	£000	£000	£000	£000	2021
	<b>Name of restricted fund</b>						<b>£000</b>
	Ophthalmic	4	0	0	0	0	4
	NHS Charities Together Covid 19	90	0	(21)	0	5	74
	Harris	0	1	(1)	15	1	16
	Dibble	0	0	(1)	35	2	36
	<b>Total</b>	<b>94</b>	<b>1</b>	<b>(23)</b>	<b>50</b>	<b>8</b>	<b>130</b>

Name of fund	Description of the nature and purpose of each fund
Ophthalmic	Legacy for the use of the department
NHS Charities Together Covid 19	To enhance the wellbeing of NHS staff, patients and volunteers impacted by Covid-19.
Harris	Provide extra comfort for patients including gifts of clothing or additional medical or surgical appliances.
Dibble	Legacy for use on Berrow ward and Birnbeck (now Harptree) ward

Details of material unrestricted funds	3.7 Unrestricted	Balance	Incoming	Resources	Transfers	Gains and	Balance
		1 April 2021	Resources	Expended		Losses	30 September
		£000	£000	£000	£000	£000	2021
	<b>Material unrestricted funds</b>						
	Burdge	0	0	(2)	72	5	75
	General Purposes	61	2	(38)	0	2	27
	Diabetic Clinic	20	0	0	0	1	21
	Oncology Unit	70	2	(6)	0	5	71
	Breast Research Fund	20	0	0	0	1	21
	Non material funds	130	2	(4)	0	7	135
	<b>Total</b>	<b>301</b>	<b>6</b>	<b>(50)</b>	<b>72</b>	<b>21</b>	<b>350</b>

The purpose of each fund is to benefit the area as defined by its name except for the General Purposes Fund which is used for any charitable purpose relating to the services provided by the Weston General Hospital. This also applies to the Burdge legacy that was transferred from endowment funds to unrestricted funds.

**Contingent assets - legacy income**      **Note 4**      There are no contingent assets which have been excluded in the accounts for either period.

**Contingent Losses**      There are no contingent losses which have been excluded in the accounts for either period.

**Commitments, Liabilities and Provisions**      **5**      The Weston Health General Charitable Fund had two commitments of £5,000 or more as at 30th September 2021 of £52,000;

Commitment	£000	Estimated Start Date	Estimated Finish date
Nurse Wellbeing Lead for the Weston General Hospital for 12 months	47	October 2021	October 2022
Patient entertainment	15	January 2022	to be confirmed

For the year ending 31 March 2021 there were three commitments of £106,000.

**Trustee and Connected Persons Transactions**      **6**

**6.1 Trustee expenses reimbursed**

There were no trustee expenses reimbursed during either period.

**6.2 Trustee remuneration**

There was no trustee remuneration paid or payable in either period.

**6.3 Details of transactions with Board members or connected persons**

During the year none of the Board members or members of the key management staff or parties related to them has undertaken any transactions with Weston Health General Charitable Fund.

Board Members (and other senior staff) take decisions both on Charity and Exchequer matters but endeavour to keep the interests of each discrete 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.

**6.4 Trustee Indemnity Insurance**

The trustee has not taken out a Trustee Indemnity Insurance Policy.

**Loans or Guarantees Secured against assets of the charity**      **7**

No assets were subject to any form of mortgage or charge during the period.

**Connected Organisations**      **8**

Name, nature of connection, description of activities undertaken and details of any qualifications expressed by their auditors	30 September 2021		31 March 2021	
	Turnover of Connected Organisation £000	Net Surplus for the Connected Organisation £000	Turnover of Connected Organisation £000	Net Surplus for the Connected Organisation £000
University Hospitals Bristol and Weston NHS FT Board members of the charity are also members of the University Hospitals Bristol and Weston NHS FT Trust board University Hospitals Bristol and Weston NHS FT is the corporate trustee of the charity.	531,254	9,223	971,462	17,771



**Connected Organisations** **Note 8** These charitable funds support the work of the University Hospitals Bristol and Weston NHS FT specifically Weston General Hospital. At the end of the year the charity owed the Trust £231 (charity owed the Trust £2,320 at 31 March 21) in respect of costs incurred on its behalf.

Continued.

**Related party transactions** **Note 9** During the period none of the Board members or members of the key management staff or parties related to them has undertaken any transactions with the Weston Health General Charitable Fund.

Board Members (and other senior staff) take decisions both on Charity and Exchequer matters but endeavour to keep the interests of each discrete and do not seek to benefit personally from such decisions. Declaration of any personal interests have been made in both capacities and are available to be inspected by the public.

**Board members**

The Charity has a Corporate Trustee: The Board of Directors of the University Hospitals Bristol and Weston NHS Foundation Trust. The Board, acting as the Corporate Trustee, approved the constitution of a Charity Committee. The members of the Charity Committee who served during the financial period were as follows:

<b>Name</b>	<b>Position</b>	<b>Start date</b>	<b>End date</b>
Jayne Mee	Interim Chair	01/04/2020	30/09/2021
S Balcombe	Non-Executive Director	28/05/2018	30/09/2021
Neil Kemsley	Director of Finance	01/04/2020	30/09/2021
Paula Clarke	Director of Strategy and Transformation	01/04/2020	30/09/2021

**Post Balance Sheet events** **10** There are not any post balance sheet events after the end of the reporting period that have had a material effect on the accounts.

The Weston Health General Charitable Fund merged into Bristol & Weston Hospitals Charity on 1st October 2021 with the total fund balances of £480,000 being transferred to the newly named charity.