

Annual Report and Financial Statements

Bolton NHS Charitable Fund (1050488)

Year ending 31st March 2021

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Chair's statement



In my first year as Chair of the Charitable Funds Committee, it is my pleasure to present the annual report and audited financial statements for the Bolton NHS Charitable Fund for the year ending 31st March 2021.

As the official NHS charity partner of Bolton NHS Foundation Trust, we aim to go over and above what the NHS can provide so our patients receive the standard of care we would want for ourselves, our families and our friends. Our mission is to invest in the latest technology and research; make improvements to the care environment and experience so patients feel comfortable and at ease, and fund specialist training so our staff provide the highest standard of care to our patients.

2020/21 has been an extraordinary year, both in terms of responding to the impact of the Covid-19 pandemic and the growth and development of the Charity.

In April 2020, executive responsibility for the Charity transferred to Sharon Martin, Director of Strategy and Transformation and in July 2020, we appointed Sarah Skinner as Charity Manager. Over the past 12 months, we have witnessed the team develop a new style of leadership and approach, which put the Trust's values (vision, openness, integrity, compassion and excellence) at the heart of everything we do, for the benefit of patients. We are committed to championing social value and equality, diversity and inclusion, all of which are mirrored in the Charity's new branding and strategy, which will be launched in 2021/22.

Throughout 2020/21, the Charity continued to receive generous support from the local Bolton community with £188,000 through voluntary donations and community fundraising activity, and £56,000 in legacy donations. Despite a pause in in-person fundraising, we have been inspired by the innovative ways our supporters fundraised in aid of Bolton NHS Charitable Fund and NHS Charities Together, all in line with Covid-19 restrictions and while keeping themselves and others safe. From hand-made face masks to rainbow jewellery; blue mohican hairstyles to Tiger King inspired moustaches, we've certainly had vibrancy and variety! Our supporters' fundraising stories and messages of support have lifted our spirits and their donations continue to make a difference to staff, volunteers and patients.

In this extraordinary year, it would be remiss of me not to mention Captain Sir Tom Moore who captured the hearts of the nation with his phenomenal fundraising efforts and generosity of spirit. He inspired so many people to overcome adversity and take on their own extraordinary challenges to raise money in support of the NHS. He gave us all hope during dark times and we are so proud to be part of his lasting legacy.

Acting on behalf of the Corporate Trustee, we have a legal duty to ensure that money received is invested appropriately and responsibly. I am delighted to report that in 2020/21, we invested £517,000 in a range of schemes designed to improve staff wellbeing and the patient experience. A breakdown of direct charitable expenditure can be found on page 10 of the report.

Key highlights of 2020/21

1. NHS Charities Together is an umbrella organisation made up of 241 NHS member charities based within hospitals, mental health trusts, ambulance trusts, community health trusts and health boards across the UK. As a member charity, Bolton NHS Charitable Fund has benefitted from £327,600 in grant funding from NHS Charities Together (and associated partners including Starbucks and Amazon), which have been used to support staff, volunteers and patients as we continue to respond to the impact of Covid-19. Please see page 11 for further details as to how this grant funding has been spent.
2. Bolton NHS Charitable Fund is proud to fund schemes and initiatives that promote equality, diversity and inclusion, and support the Trust in taking positive action to address inequality. The BAME leadership development programme was designed as a result of the Trust Workforce Race Equality Standard (WRES) results and aims to create greater levels of sustainable inclusion within the NHS. The programme is centred around key themes, including 'managing self', 'managing others' and 'managing difference'. Participants benefit from reciprocal-mentoring, are required to complete a work-based project and are awarded the ILM Inclusive Leadership certificate upon completion. Please click [here](#) to watch what the 2020/21 BAME programme graduates had to say about their experience.
3. We also recognised the role of the voluntary, community and social enterprise sector in improving health outcomes for the people of Bolton and are proud to have funded the Voluntary Sector Development Lead secondment from Bolton CVS to Bolton NHS Foundation Trust. In 2020/21, the Voluntary Sector Development Lead:
 - Supported the mobilisation of urgent response volunteers in the north, south and west districts of Bolton
 - Co-designed the Cultural Liaison Volunteer [pilot](#) with Bolton NHS Foundation Trust and Bolton Council of Mosques, to provide a vital link between patients and their relatives while visitor restrictions are in place
 - Led the qualitative evaluation of the oximetry@home pilot, which has subsequently been rolled out to quickly identify deteriorating Covid-19 patients so they receive urgent medical attention and life-saving treatment

On behalf of the Charitable Funds Committee, I would like to take this opportunity to thank our incredible donors, volunteers and supporters, without whom, none of the above would have been possible. 2020/21 has been – without doubt – the most challenging period in our NHS' 73-year history and as we emerge from the pandemic into a sustained period of recovery, your support will be more vital than ever. We have exciting and ambitious plans for 2021/22, but we cannot deliver them on our own. By supporting Bolton NHS Charitable Fund, you are part of the team making a real difference to the thousands of patients we treat every year. Please join us and be part of something incredible, for a better Bolton.



Bilkis Ismail
Chair of the Charitable Funds Committee

Reference and administrative details

The Bolton NHS Charitable Fund, registered charity number 1050488, is administered and managed by the corporate trustee – Bolton NHS Foundation Trust. The NHS Foundation Trust Board of Directors has delegated responsibility for the on-going management of funds to the Charitable Funds Committee, which administers the funds on behalf of the corporate trustee.

The Charity's annual accounts for the year ended 31st March 2021 have been prepared by the Corporate Trustee in accordance with the Charities Act 2011 and Statement of Recommended Practice (SORP): Accounting and Reporting by Charities published in 2015. The Charity's accounts include all the separately established funds for which the Bolton NHS Foundation Trust is the sole beneficiary.

The main charity, the Bolton NHS Charitable Fund, was entered on the central register of charities on 20th October 1995, as Bolton Hospitals NHS Trust Endowment Fund and renamed by supplemental deeds on 5th October 2005, 5th June 2009 and 13th September 2011.

Charitable funds received by the Charity are accepted, held and administered as funds and property held on trust for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990 and these funds are held on trust by the corporate body.

The principal office for the charity is:

Bolton NHS Foundation Trust,
Trust Headquarters,
Royal Bolton Hospital,
Minerva Road,
Farnworth,
Bolton,
BL4 0JR

Principal Charitable Funds staff (employed by Bolton NHS Foundation Trust):

- Sharon Martin, Director of Strategy and Transformation
- Rachel Noble, Deputy Director of Strategy
- Karen Sharples, Finance Manager
- Sarah Skinner, Charity Manager

The following services were retained by the Charity during 2020/21:

Bankers

Royal Bank of Scotland,
Bolton Central Branch,
46-48 Deansgate,
Bolton,
BL1 1BH

Solicitors

Hempsons Solicitors
City Tower,
Piccadilly Plaza,
Manchester,
M1 4BT

External Auditor

KPMG
One St Peter's Square
Manchester
M2 3AE

Structure, governance and management

Structure of funds

The Charity currently has three special purpose trusts/funds.

As at March 2021, the Trust had 61 individual funds relating to individual wards and departments. Ward Managers and Heads of Department manage funds at a local level and all expenditure is authorised in accordance with the Trust's standing financial instructions, standing orders and charitable fund procedures.

Charitable Funds Committee

The Charitable Funds Committee acts on behalf of the Corporate Trustee and is responsible for the overall management of the charitable fund. Key duties of the Charitable Funds Committee include:

- Controlling, managing and monitoring the use of funds
- Providing support, guidance and encouragement for fundraising activities
- Ensuring that 'best practice' is followed in the conduct of all its affairs
- Providing updates to the Board of Directors on the activity, performance and risks of the charity

Risk management

The major risks to which the Charity is exposed have been identified and considered. Internal audit reviews will continue to take place on a cyclical basis to ensure controls are appropriate. The Trustee is satisfied that systems are in place to mitigate exposure to identified risks and will review on an annual basis as per the Charitable Funds Committee terms of reference.

Investment policy

The majority of funds are held in the Specialist Interest Bearing Account (SIBA).

Reserves policy

The policy of the Corporate Trustee is to apply, wherever possible and without delay, all funds to charitable purposes within the Trust. Expenditure is approved only where sufficient funds are available.

Our objectives and activities

Objective

Our objective is not to fund patient care, but to enhance and improve it, providing funding for projects that are over and above those served by NHS funding.

We aim to increase both income and expenditure of funds for the primary purpose of enhancing the patient experience within the Trust, which includes:

- Improvements to the internal and external environments
- Providing additional services
- Enhanced staff training and development
- Purchasing new equipment
- Research and development

In setting the objectives and activities of the Charity, the Corporate Trustee has given due consideration to the Charity Commission's published guidance on public benefit.

Mission statement

Through the receipt of donations, legacies, fundraising activities and appeals, the Bolton NHS Charitable Fund will further improve the provision of high quality patient care, specialist training and education for staff and the provision of amenities for both patients and staff, which are not fully covered or supported by central NHS funds.

Activities

We continue to be supported by individuals, community groups, charities and institutions. A range of individuals and groups have held events to raise funds for their chosen cause.

Where our funds came from

In 2020/21, the Charity received £188,000 from donations, £56,000 from legacies, £337,000 in grants and £1,000 return on investments.

The impact of the Covid-19 pandemic

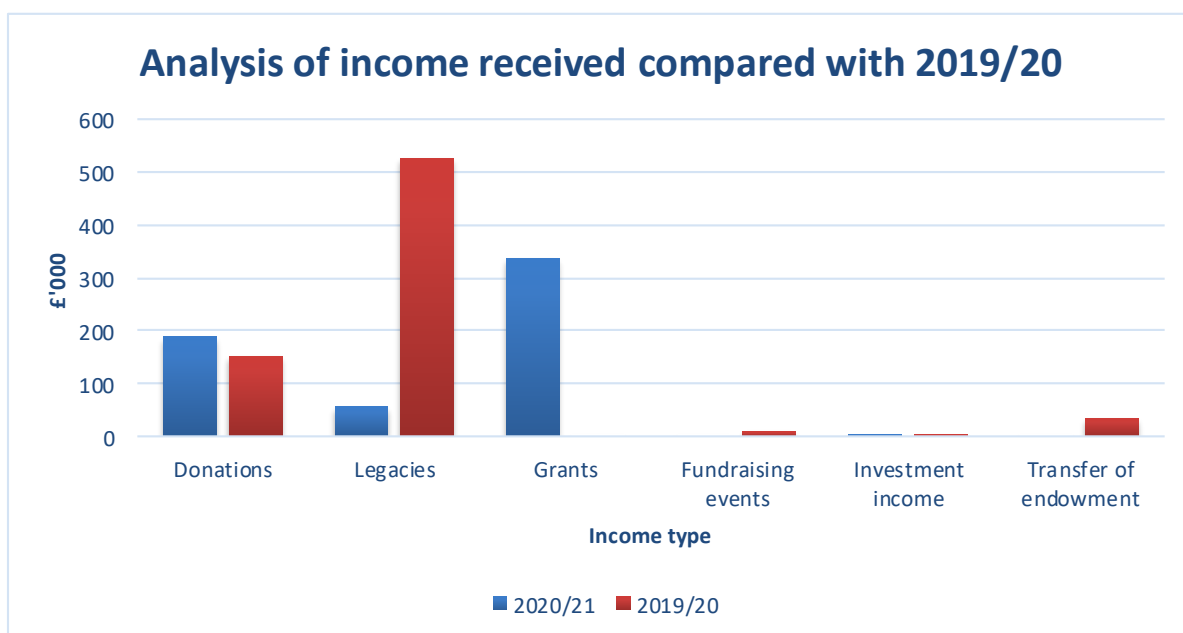
In quarter 1, responsibility for Bolton NHS Charitable Fund transferred to the Strategy and Transformation division and an initial review of processes and governance arrangements took place in response to the drastically changing fundraising landscape. In quarter 2 and 3, following the appointment of the Charity Manager, attention turned to maximising grant funding support from NHS Charities Together to mitigate the loss of fundraising income as a result of national and local restrictions. Unlike other regions in England, Bolton – as part of Greater Manchester – was subject to enhanced local restrictions for the majority of 2020/21 (including the banning of household mixing in gardens from 31st July 2020 onwards).

The Charity Manager kept abreast of the evolving Covid-19 guidance and was on hand to support and advise members of the local community wishing to fundraise in aid of Bolton NHS Charitable Fund. For example, the Bolton Family – a group of public, private and voluntary/community organisations – organised the virtual ‘10k Your Way’ over October half-term 2020 and raised £1,300 to benefit dementia patients at Bolton NHS Foundation Trust.

The Charitable Funds Committee continued to meet on a quarterly basis, albeit remotely in accordance with Covid-19 guidance.

Income analysis

The total income for 2020/21 was £582,000 (£725,000 in 2019/20). We saw donations increase by 19.14%; however, legacy income fell by 89.4% compared with the previous year. Due to the pandemic, in-person fundraising activities were not permitted so fundraising income (as a result of Bolton NHS Charitable Fund organised events) fell to zero; however, we were fortunate to receive £337k in grant funding from NHS Charities Together (and associated partners including Starbucks and Amazon) and Astra Zeneca.

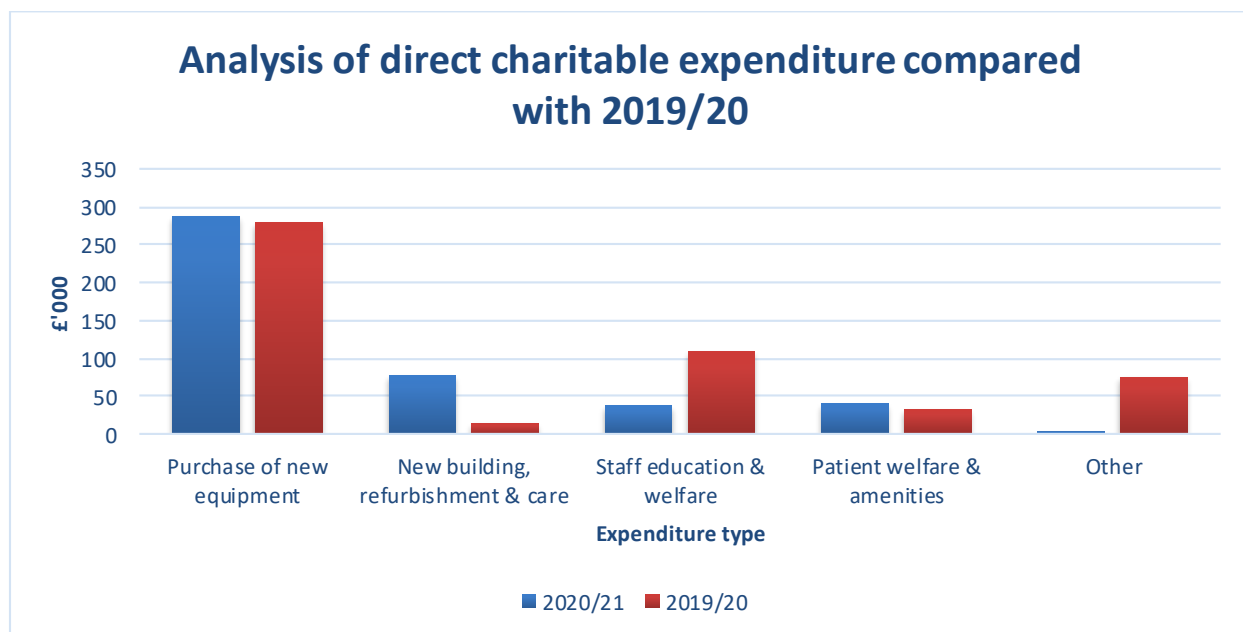


Income highlights include:

- £35,000 donation from North West cancer charity CANtreat that has been ring-fenced to improve the entrance and waiting area of the Churchill Unit
- £10,000 donation from the Hakim Group in recognition of the 'heroic efforts of all on the maternity wards during the challenges in 2020', which has contributed to the refurbishment of maternity staff rest facilities at the Royal Bolton Hospital
- £9,000 grant from AstraZeneca to support the Diabetes Champion project: a joint initiative between Diabetes UK and Bolton NHS Foundation Trust to recruit and train volunteers to raise awareness of diabetes and improve health outcomes of BAME communities who are at increased risk of diabetes and long-term complications such as heart and kidney disease

Expenditure analysis

Of the total expenditure of £517,000 (£543,000 in 2019/20), £443,000 (£509,000 in 2019/20) was on direct charitable activities across a range of programmes for patient benefit. The remaining £74,000 was attributed to governance costs, which relate to statutory external audit and staffing costs.



We recognise the impact the pandemic continues to have on our Bolton NHS Foundation Trust colleagues and understand that patient safety, experience and outcomes are all greatly improved when staff members feel valued and supported in the workplace. In 2020/21, expenditure on staff education and welfare was down (compared with £109,000 in 2019/20); however, a number of staff-wellbeing schemes were approved in-year and will be reflected in the 2021/22 accounts (please see below for details).

As a member charity of NHS Charities Together, Bolton NHS Charitable Fund has been eligible to receive and apply for grant funding to support Bolton NHS Foundation Trust respond to the Covid-19 pandemic.

Stage 1 (distribution 1 to 3) grant funding

Bolton NHS Charitable Fund was awarded £130,500 in stage 1 grant funding, which has contributed or is ring-fenced towards:

- The development and delivery of a series of staff well-being webinars and training events, designed to equip members of staff with tools and strategies to help them manage their physical and mental health while continuing care for patients during the pandemic
- The creation of a staff-wellness hub where staff can exercise; participate in Covid-secure training and well-being programmes, and access counselling and support services
- The installation of secure cycle stores so more staff can take advantage of the cycle to work scheme and realise the benefits of cycling on their physical and mental health
- The development of the Bolton Digital App Library, a system (powered by ORCHA) that enables local health/care professionals to recommend safe and clinically sound health apps to patients to help them manage their physical and mental health and wellbeing with confidence and at home

Second wave and stage 3 grant funding

In late 2020, the Charity successfully applied for second wave and stage 3 (recovery) grant funding and was awarded £50,000 and £143,000 respectively. These grants have been committed to the refurbishment/enhancement of staff rest and prayer facilities across the Trust footprint. It is anticipated this work will be complete in Autumn/Winter 2021.

Looking ahead to 2021/22

Launch of the new charity branding

As we look to grow the profile of our charity and firmly embed it within the local VCSE sector and our local communities, it is essential we have an inclusive brand that patients, residents and local businesses relate to and want to champion with pride. We have been working with local design agency, Portfolio to design a new brand identity that fosters a sense of belonging and community and we look forward to launching it September 2021.

Collaborative working with NHS Charities Together

2020/21 was a year of unprecedented change and growth for NHS Charities Together who – as the umbrella organisation representing all NHS charities across the UK – became the focal point for the outpouring of generosity from the British public during the pandemic. We will continue to work with NHS Charities Together to promote charity best practice, develop valuable support networks (including regional and special interest groups) and collaborate on areas of mutual interest and benefit (such as national fundraisers, including the NHS Big Tea).

Partnership working with the voluntary, community and social enterprise sector

In 2021/22, we will continue to work with Bolton CVS and the broader voluntary, community and social enterprise sector as we recognise that connecting patients to their community enhances the patient experience and leads to better patient outcomes.

Statement of the Corporate Trustee's responsibilities

Under the Trust deed of the Charity and charity law, the Corporate Trustee is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations. The Corporate Trustee has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland.

The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of the excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice entails that the Corporate Trustee:

- Selects suitable accounting policies and then apply them consistently
- Makes judgements and estimates that are responsible and prudent;
- States whether applicable UK accounting standards and the statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Assesses the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern
- Uses the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so

The Corporate Trustee is required to act in accordance with the Trust deed of the Charity, within the framework of the Trust law. It is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the Charity at that time, and to enable the Corporate Trustee to ensure that, where any statements of accounts are prepared under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision.

It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonable open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities. These financial statements were approved by the Corporate Trustee on 6th December 2021 and were signed on its behalf by:



Bilkis Ismail
Chair of the Charitable Funds
Committee



Annette Walker
Director of Finance



Sharon Martin
Director of Strategy and
Transformation

Statement of financial activities for the year ended 31st March 2021

	Note	Restricted Funds	Un-Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
		£000	£000	£000	£000	£000
Incoming Resources:						
Incoming resources from generated funds:						
Voluntary income:	3					
Donations		5	183	0	188	152
Legacies		0	56	0	56	526
Grants		337	0		337	0
Sub total voluntary income		342	239	0	581	678
Activities for generating funds:						
Fundraising Events	9	0	0	0	0	9
Investment income	4	0	1	0	1	4
Transfer of Endowment Funds	8	0	0	0	0	34
Total incoming resources		342	240	0	582	725
Resources Expended						
Costs of generating funds:						
Fundraising Cost	9	0	0	0	0	1
Sub total cost of generating funds		0	0	0	0	1
Charitable activities:						
Purchase of new equipment	5	4	283	0	287	279
New building, refurbishment & care		0	77	0	77	14
Staff education & welfare		11	26	0	37	109
Patient welfare & amenities		13	27	0	40	32
Other		0	2	0	2	75
Sub total direct charitable expenditure		28	415	0	443	509
Other resources expended						
Miscellaneous		0	0	0	0	0
Governance Costs	6	16	58	0	74	33
Total resources expended		44	473	0	517	543
Net incoming/(outgoing) resources before transfers		298	(233)	0	65	182
Net incoming/(outgoing) resources before other recognised gains and losses		298	(233)	0	65	182
Net movement in funds		298	(233)	0	65	182
Reconciliation of Funds						
Total Funds brought forward		369	995	42	1,406	1,224
Total Funds carried forward		667	762	42	1,471	1,406

Balance sheet for the year ended 31st March 2021

	Note	Restricted Funds £000	Un-Restricted Funds	Endowment Funds £000	Total Funds 2021 £000	Total Funds 2020 £000
Current assets:	10					
Debtors		0	4	0	4	2
Cash and Cash Equivalents		665	793	42	1,500	1,467
Total current assets		665	797	42	1,504	1,469
Liabilities	11					
Creditors falling due within one year		2	(35)	0	(33)	(63)
Net current assets or liabilities		667	762	42	1,471	1,406
Total assets less current liabilities		667	762	42	1,471	1,406
Net assets or liabilities		667	762	42	1,471	1,406
The funds of the charity:						
Endowment funds		0	0	42	42	42
Restricted Income Funds		667	0	0	667	369
Un-Restricted income funds		0	762	0	762	995
Total charity funds		667	762	42	1,471	1,406

The notes at pages 17 to 26 form part of these accounts

Signed: 

Name: Annette Walker

Date: 27th January 2022

Statement of cash flow for the year ended 31st March 2021

	2021 £000	2020 £000
Net movement in funds for the reporting period (as per the statement of financial activities)	65	182
Adjustments for:		
Dividends, interest and rents from investments	(1)	(4)
(Increase)/decrease in debtors	(2)	1
Increase/(decrease) in creditors	(30)	(55)
Net Cash provided by (used in) operating activities	<u>32</u>	<u>124</u>
Cash Flows from investing activities:		
Dividends, interest and rents from investments	<u>1</u>	<u>4</u>
Net cash provided by (used in) investing activities	<u>1</u>	<u>3</u>
Change in Cash and cash equivalents in the reporting period	33	128
Cash and cash equivalents at the beginning of the reporting period	1,467	1,339
Cash and cash equivalents at the end of the reporting period	<u><u>1,500</u></u>	<u><u>1,467</u></u>

Notes on the accounts

1. Accounting Policies

(a) Basis of preparation

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Going Concern

The financial statements have been prepared on a going concern basis which the Corporate Trustee considers to be appropriate for the following reasons. The business model of the charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the cost of administering the charity. The charity therefore has no specific commitments and no committed costs beyond its fixed costs of operation which are detailed in note 6.

The Corporate Trustee has reviewed the cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the charity will have sufficient funds to meet its liabilities as they fall due for that period. The Corporate Trustee has considered the implications of COVID-19 on these cash flow forecasts and consider that as a result of its operating model explained above, even if no further funding is received in the 12 month period, the charity has sufficient cash reserves to pay all committed costs. Consequently, the Corporate Trustee is confident that the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

(b) Income and Endowments

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

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

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

(c) Expenditure Recognition

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Charity that would permit the Charity to avoid making the future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant award is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Charity.

Grants are only made to related or third party NHS bodies and non NHS bodies in furtherance of the charitable objects of the funds. A liability for such grants is recognised when approval has been given by the Trustee. The NHS Foundation Trust has full knowledge of the plans of the Trustee, therefore a grant approval is taken to constitute a firm intention of payment which has been communicated to the NHS Foundation Trust, and so a liability is recognised.

(d) Allocation of overhead, support and governance costs

Overhead and support costs have been allocated as a direct cost or apportioned on an appropriate basis (see note 6) between Charitable Activities and Governance Costs. Once allocation and/or apportionment of overhead and support costs has been made the remainder is apportioned to funds on a transactional basis.

Governance costs comprise of all costs incurred in the governance of the Charity. These costs include costs related to statutory audit together with an apportionment of overhead and support costs.

(e) Expenditure on raising funds

The costs of raising funds are those costs attributable to generating income for the Charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the Charity's objects. The expenditure on raising funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for events and the costs for the fundraiser's salary, this is recharged to the Charity by the Foundation Trust.

(f) Expenditure on Charitable Activities

Costs of charitable activities include grants made, governance costs and an apportionment of overhead and support costs as shown in note 7.

(g) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

(h) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as an endowment fund, where the donor has expressly provided that only the income of the fund may be applied, or as a restricted income fund where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The major funds held within these categories are disclosed in note 15.

(i) 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 (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

(j) Going Concern

In preparing these accounts the Corporate Trustee has considered the future activities of the Charity and consider it to be a going concern.

(k) Transfer of Funds from NHS Bodies

There have been no transfers in 20/21 from NHS bodies.

Note 2. Related party transactions

The Bolton NHS Foundation Trust receives grants from Bolton NHS Charitable Fund, the Foundation Trust is the Corporate Trustee of the Charity (note 8). During the year the following were members of the Foundation Trust Board of Directors:

Fiona Noden, Chief Executive
Annette Walker, Director of Finance
Karen Meadowcroft, Chief Nurse
Francis Andrews, Medical Director
Andy Ennis, Chief Operating Officer
Sharon Martin, Director of Strategic Transformation
James Mawrey, Director of Workforce and OD
Donna Hall, Chair of Bolton NHS Foundation Trust
Malcolm Brown, Non-Executive Director
Bilkis Ismail, Non-Executive Director
Jackie Njoroge, Non-Executive Director
Martin North, Non-Executive Director
Alan Stuttard, Non-Executive Director
Andrew Thornton, Non-Executive Director
Rebecca Ganz, Non-Executive Director
Esther Steel, Director of Corporate Governance

None of the above have received honoraria, emoluments or expenses from the Charity for the year ended 31st March 2021.

During the year no member of the key management staff or parties related to them has undertaken any material transactions with the Bolton NHS Charitable Fund.

3. Analysis of voluntary income

	Restricted Funds £000	Un-Restricted Funds £000	Total Funds 2021 £000	Total Funds 2020 £000
<u>Donations</u>				
Breast Fund	0	6	6	21
Neonatal & Paediatric Services Fund	0	10	10	6
General Purposes Fund	0	66	66	63
Cancer Services	0	49	49	17
Critical Care Fund	0	14	14	7
Special Care for Special Babies	4	0	4	24
Other Funds (55)	0	39	39	57
Sub total	4	184	188	195
<u>Legacies</u>				
RBH General Purposes	0	11	11	447
Cardiology	0	5	5	70
Community Funds	0	0	0	9
Ophthalmology	0	30	30	0
Critical Care	0	5	5	0
Stroke	0	5	5	0
Sub total	0	56	56	526
<u>Grants</u>				
RBH General Purposes	328	0	328	0
Community Funds	9		9	0
	337	0	337	0
Total	341	240	581	721

4. Analysis of Investment income

Gross income earned from:	2021 Held in UK £000	2020 Held in UK £000
Interest from Bank Account	1	4
Total	1	3

5. Analysis of charitable expenditure

The charity undertook direct charitable activities and made available grant support to the Bolton Hospital NHS Foundation Trust in support of donated assets.

	Activities undertaken directly £'000	Grant Funded activity £'000	Support Costs £'000	2021 Total £'000	2020 Total £'000
Purchase of new equipment	107	180	48	335	279
New building, refurbishment & care	77	0	13	90	14
Staff education & welfare	37	0	6	43	109
Patient welfare & amenities	40	0	7	47	32
Other	2	0	0	2	109
Total	263	180	74	517	543

6. Allocation of support costs and overheads

Allocation and apportionment to Governance Costs	Allocated to Governance £'000	Residual for Apportionment £'000	2021 Total £'000	2020 Total	Basis of Apportionment
Salaries & related costs	67	60	127	47	Fixed and transactional Governance
Statutory External Audit	7	0	7	7	
Total	74	60	134	54	

7. Analysis of grants

The Charity does not make grants to individuals. All grants are made to the Bolton NHS Foundation Trust in the form of donated assets.

8. Transfers between funds

There have been no transfer between funds during the year.

9. Analysis of fundraising events

There have been no fundraising events held during the year.

10. Analysis of current assets

Debtors under 1 year	2021 Total £000	2020 Total £000
Accrued Income and Aged Debt	4	2
Total	<u>4</u>	<u>2</u>

Analysis of cash and deposits	2021 Total £000	2020 Total £000
R.B.S. Special Interest Bearing Account	1,490	1,457
R.B.S. Current Account	10	10
Total	<u>1,500</u>	<u>1,467</u>
Total Current Assets	<u><u>1,504</u></u>	<u><u>1,469</u></u>

11. Analysis of current liabilities and long term creditors

Creditors under 1 year	2021 Total £000	2020 Total £000
Other creditors	11	8
Accruals	22	55
Total	<u>33</u>	<u>63</u>

12. Contingencies

The Trust has no contingent liabilities or assets.

13. Commitments

The Corporate Trustee recognises that it has commitments for goods or services that have yet to be received for £706,912.77

14. Analysis of charitable funds

Material Funds	Balance b/fwd £000	Income £000	Resources Expended £000	Gains & Losses £000	Fund c/fwd £000
RBH General Purposes	446	405	(198)	0	653
Cancer Services	41	49	(7)	0	83
Cardiology	297	8	(168)	0	137
Elderly Medicine	20	0	(3)	0	17
Special Care for Special Babies	133	4	(25)	0	112
Community Funds	128	9	(25)	0	112
Breast Unit	65	6	(19)	0	52
Other Funds	234	101	(72)	0	263
Total	1,364	582	(517)	0	1,429

The General Purposes Fund receives donations from donors who have not expressed a preference as to how the funds should be spent, these funds are used by the Corporate Trustee for any charitable purpose(s) related to Bolton Hospital. During the year the General Purposes Fund has received donations in the form of Grants that have been received from NHSCT from the monies raised by Sir Colonel Tom Moore in relation to Covid 19, to be used in relation to staff and patient welfare.

The Cancer Services Department receives many donations from grateful patients, funds are mainly used to purchase equipment for the department.

The Cardiology Department receives many donations from grateful patients and also from legacies, funds are mainly used to purchase equipment for the department. This year the department has purchased a Mobile Image Intensifier and a Diathermy.

The Elderly Medicine Department receives many donations from grateful patients and also from legacies, funds are mainly used to purchase equipment for the department.

The Special Care for Special Babies campaign was launched in 2017 and the funds will be used to create a spacious and calm environment for families to be with their babies. This year the department has purchased various new chairs to enhance the environment and has commenced with works to improve parent accommodation.

The Community Services Department receives many donations from grateful patients and also from legacies, funds are mainly used to purchase medical equipment for community services. This year there has been refurbishment work carried out at the Diabetes Centre.

The Breast Unit receives many donations from grateful patients and also from legacies, funds are mainly used to purchase equipment for the department. This year the departments have purchased furniture to enhance patient areas and post op kits.

15. Post balance sheet events

There have been no post balance sheet events that require disclosure.

Independent auditor's report to the Trustees of Bolton NHS Charitable Fund

Opinion

We have audited the financial statements of Bolton NHS Charitable Fund ("the charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

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

Basis for opinion

We have been appointed as auditor under section 149 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the trustees' conclusions, we considered the inherent risks to the charity's business model and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the trustees' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the charity will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud (“fraud risks”) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of management and inspection of Group policy documentation as to the Charity’s high-level policies and procedures to prevent and detect fraud, including the internal audit function, and the Charity’s channel for “whistleblowing”, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Assessing the opportunities for management to manipulate reported financial performance as a result of override of controls.
- Reading Charitable Funds Committee minutes.
- Using analytical procedures to identify any usual or unexpected relationships.
- Reviewing the Charity’s accounting policies.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we performed procedures to address the risk of management override of controls, namely the risk that Charity’s management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria.
- Assessing significant estimates for bias.
- Assessing the completeness of disclosed related party transactions and verifying they had been accurately recorded within the financial statements.
- Sample testing revenue items and agreeing to supporting documentation or evidence.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience and through discussion with the directors (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Charity is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The trustees are responsible for the other information, which comprises the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 13, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that

are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustees as a body, in accordance with section 149 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Timothy Cutler
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

1 St Peter's Square
Manchester
M2 3AE

27 January 2022

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006