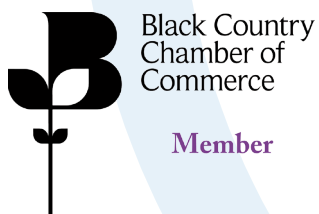




The Royal Wolverhampton
NHS Trust Charity
Registered Charity No:1059467

Annual Report and Accounts 2020/ 21





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Message from our chair

Sue Rawlings

I am pleased to be able to present the 2020/ 21 Annual Report and Accounts of The Royal Wolverhampton NHS Trust Charity, after what has been an incredibly difficult year for all of us.

As a charity we have done our very best to respond positively to the impact of COVID-19 on our patients and staff. We have been able to pass on the benefits of significantly increased funding and gifts directly to those needing support.

I cannot fail to draw attention to the amazing fundraising efforts of Captain Sir Tom Moore – the millions of pounds raised and passed on to NHS Charities Together, through grant funding, has also benefited The Royal Wolverhampton NHS Trust. We have been able to offer complementary therapies and other support to staff. In addition to this, significant donations were received from Wolverhampton Wanderers Football Club and its players and manager; amongst other items, this enabled us to part fund the equipment for the two new wards, created to treat patients suffering from COVID-19.

We were also overwhelmed by the generosity of so many people in the local community – individuals, families, community groups, churches and businesses. The donations, both financial and practical items (including food packages for staff, treats, toiletries, to name but a few), were gratefully received and helped make life just that bit easier for our selfless and exhausted staff and for struggling patients.

As a charity we were also delighted to be able to provide all staff members with a small gift and a commemorative badge to acknowledge their hard work and the immense difficulties faced during this extraordinary year. The charity also funded 50 picnic benches so that staff could take their much deserved breaks, away from their department. For patients, we arranged comfort packs and the availability of iPads to ensure they could talk to and see their loved ones who were not allowed to visit.

I also want to thank all those staff who continued to work so hard for the charity: our fundraising coordinator and our community fundraiser worked tirelessly to ensure that the charity did what it could to make use of the wonderful donations – a very different approach to our usual activities. Also, the communications team and finance team members who supported them should not be forgotten. A huge personal thank you to all of you for your commitment, hard work and positivity. I feel incredibly privileged to be the chair.

Key highlights of our year:

- Receiving £102,000 in stage 1 grants from NHS Charities Together, that we used to help the Trust as they responded to the COVID-19 pandemic.
- Receiving £50,000 in stage 2 grants from NHS Charities Together that we used to develop a partnership with Compton Care. The project will provide specialist support to those that are receiving end of life care and are from south asian and afro-caribbean communities.

As we hopefully move back towards some sort of normality, I look forward to a year when we can build on the increased presence of the charity and continue to support our staff, patients and local community through growth and ongoing development.



Sue Rawlings
Chair of the Charitable Funds Committee



Objectives of the charity

The main purpose of the Charitable Funds held on Trust is to apply income for any charitable purpose relating to the NHS and wholly or mainly for the services provided by The Royal Wolverhampton NHS Trust.

The Trustees' Mission

The mission of the charity is to make a real difference to the patients of The Royal Wolverhampton NHS Trust, their families and the staff that treat them, above and beyond that provided by the NHS. We support the Trust to realise its vision to be an NHS organisation that continually strives to improve the outcomes and experiences for the communities they serve.

Priorities

Our priorities are outlined within our Fundraising Strategy 2019/ 21.

Public Benefit

In planning the charity's activities, careful consideration is given to the Charity Commission's public benefit guidance. We must also comply with the duty in Section 4 of the Charities Act 2011. We support the work of the Trust however there is a clear distinction between what the Trust is required to provide as an NHS organisation and what is additional public benefit. The application of charitable funds leads to the enhancement of patient care and experience – regardless of our patients back ground or personal circumstances.

Charity funds are used to provide the following:

- Additional facilities to enhance the healing environment
- Additional equipment to enhance patient care and experiences
- Opportunities for additional staff training, above and beyond mandatory training
- Opportunities for further medical knowledge through research.

Getting involved and supporting your local hospital and patients of the Trust couldn't be easier. Simply call the fundraising team on (01902) 447293 or contact us on social media –

TheRWTCharity on Twitter OR Facebook, or @therwtcharity on Instagram

Financial Review

The Statement of Financial Activities can be found below as at 31 March 2021 with comparatives to the previous year. The complete set of Accounts can be found on pages 37-50.



Income

£1,164k

Total Incoming Resources	Unrestricted £000	Restricted £000
Donations and Legacies - £590k	587	3
Grants - £256k	2	254
Fundraising - £237k	235	2
Investment income - £81k	57	24
Total - £1,164k	881	283

Statement of Financial Activities

	Unrestricted £000	Restricted £000	Endowment £000	2020/21 £000	2019/ 20 £000
Total incoming resources	881	283	0	1,164	367
Total expenditure	(648)	(217)	0	(865)	(600)
Net gains/(losses) on investment	204	114	0	318	(85)
Net income/(expenditure)	437	180	0	617	(318)
Transfer between funds	(5)	5	0	0	0
Total brought forward	1,406	814	82	2,302	2,620
Total at 31 March 2020	1,838	999	82	2,919	2,302



Expenditure

£865k

Total Expenditure	Unrestricted £000	Restricted £000
Raising funds - (£58k)	(58)	0
Charitable activities - (£797k)	(580)	(217)
Other expenditure - (£10k)	(10)	(0)
Total - (£865k)	(648)	(217)

The Balance Sheet as at 31 March 2021 can be found below with the comparatives to the previous year.

Balance Sheet

	2020/21 £000	2019/20 £000		2020/21 £000	2019/20 £000
Fixed Asset Investments	2,715	2,397	Endowment funds	82	82
Debtors & Prepayments	24	5	Restricted funds	999	814
Cash	326	104	Unrestricted funds		
Creditors	(146)	(204)	- Designated	1,732	1,355
Net Assets	2,919	2,302	- Non-designated	106	51
			Total Funds	2,919	2,302

A few helpful definitions:

Throughout this report you may see some terminology you aren't familiar with. Hopefully these next few paragraphs will help you understand the Charity's financial position.

Fixed asset investments - investments held in Shorter (low risk) or Longer (higher risk) Term Investment Portfolios.

Current assets - cash held plus debtors. Debtors - money paid in after the year end relating to the year, accrued income - money due in for activities taken place in the year, prepayments - payments made in year relating to the next year and so have been removed from the Statement of Financial Activities expenditure.

Current liabilities - creditors falling due within one year for money owed to others for expenses chargeable in the year.

Liabilities - creditors falling due after more than one year for money owed to others for expenses chargeable for previous years.

Net assets - Total assets minus total liabilities.

Endowment funds - represent funds that are held as capital in perpetuity so that only the income is available for distribution.

Restricted income funds - represent money which is held by the Trustees which can only be used for specified purposes. These funds are supervised either by the Fund Advisors within the ward, department or specialty concerned or the Chief Executive and Chief Financial Officer for more generic purposes.

Unrestricted income funds - are funds available to be spent within the objects of the Charity which can legally be spent wholly at the discretion of the Trustees. In practice, respecting the non-binding preferences expressed by donors, the Trustees have sub categorised the unrestricted income funds under two headings.

- **Designated (earmarked) funds** - represent separate funds which the Trustees have created to accord with sections 90 and 91 of the National Health Service Act 1977 which require that the Trustees respect, as far as practicable, the specific intentions of the gifts received through wards, departments and specialties. By designating funds the Trustees ensure that those gifts are channelled towards charitable purposes in those areas. These funds are supervised by Fund Advisors from the wards, departments and specialties concerned.
- **Non-designated funds (general/reserves)** - represent those funds available for distribution by the Trustees at their discretion which have not been restricted or earmarked and can be used as reserves should the need arise. These funds are supervised by the Chief Executive and Chief Financial Officer.

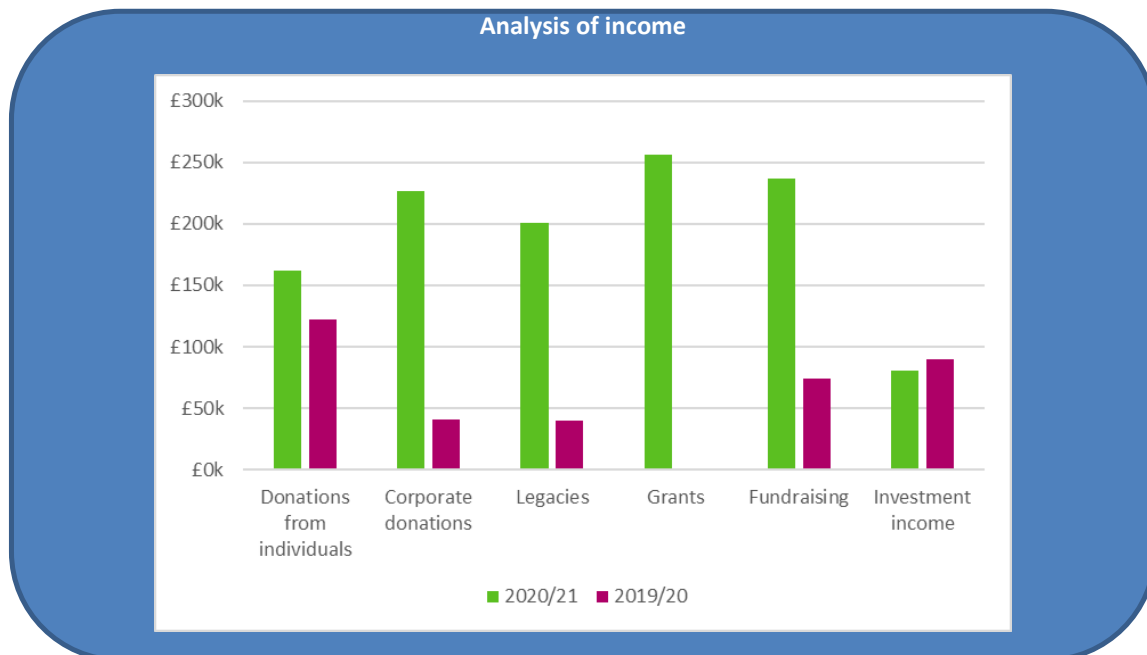
Annual summary

The last year has seen us go through unprecedented times. Our planned events, such as the Fashion Show, the Spin-a-thon and many other sponsored events that our fabulous fundraisers had planned, had to be put on hold or cancelled due to the Covid-19 pandemic. However, there were new and varied events taking place up and down the country, with people walking around their gardens or climbing their mountains of staircases. It was amazing to see people of all ages, some experienced fundraisers and others organising their first. All were coming together for their NHS, to support the staff and patients who found themselves alone in hospital during the pandemic.

The funds have been utilised to support The Royal Wolverhampton NHS Trust and its community, with the main purchases of £395k for staff welfare and amenities, £224k for new medical equipment and £168k for patient welfare and amenities. The patients and staff have benefited from additional comforts such as:

- I-Pads for patients to keep in touch with their loved ones during their stay in hospital, whilst not being able to have visitors due to Covid-19.
- Picnic benches for staff have been added around the site in various locations for staff to be able to get some down time away from the wards/departments. To gain some much-needed fresh air after having to wear PPE for such long periods of time.
- Holistic Therapies for staff to help with their well-being after stressful days at work.
- Patient comfort packs for those that haven't been able to obtain toiletries before their admission to hospital or have run out during their stay. Family and friends would normally bring along these items during visits, but this was unable to happen during the pandemic.
- Activity packs to help keep the patients minds active and to help with the boredom of days in hospital when they would normally look forward to seeing loved ones at visiting times.
- A staff Thank You for all their hard work and going above and beyond during these, what can only be described as "crazy times".
- A commemorative badge as a keepsake to remind staff of their bravery and strength to carry on with other key workers through adversity, when the world outside seemed to stand still.
- More details on these can be found later in the report.

The chart below shows our main sources of income this year compared to last year. An increase shown in all areas except investment income. The main increase came in the way of grants received from NHS Charities Together.



COVID-19 Appeal

The charity had many different fundraising events planned for 2020/ 21, however all face to face events were cancelled because of the pandemic and we had to consider other means of raising funds.

We received much support from the local community and NHS Charities Together, that helped support the wellbeing of our patients and staff. We also received non-monetary donations of toiletries, snacks and comfort items for patients and staff to the value of £103,370.

Thank you to each and everyone of you that supported us throughout the pandemic. Your generosity and kindness was overwhelming and helped to boost the morale of our staff and patients during such a challenging time.

Trevor Dunn, owner of the Toll House restaurant in Walsall Street, Willenhall, had to close his premises because of the COVID-19 outbreak, so he decided to raise money for care workers and other key workers instead.

One of his staff members, **Wayne Palmer**, put together a GoFundMe page which raised £1,700 and the group used the money to buy crisps, biscuits, chocolate bars, flapjacks, soft drinks, cakes and Jaffa Cakes for staff at the Trust, as well as snacks and meals for staff at Walsall Manor Hospital, Willenhall Fire Station and Ashmore Lake Ambulance Station in Willenhall.



Pamela Harvey donated 100 care packages to staff on the Neonatal Unit. Pam lost her son Louis after he suffered a series of serious illnesses following his premature birth at just 25 weeks. He was just 52 days old when he passed away on the NNU.

The care packs contained tissues, deodorant, sweets, a lollipop, tea, biscuits, a notepad and pen, paper clips, hand cream, a face mask and a candle. "I wanted to do something for the staff who are working so hard and do such a brilliant job," said Pamela.

The Ummah Welfare Trust generously donated items such as bottles of water, oat bars, biscuits and dates which were used to replenish temporary reflection and prayer spaces.

Our staff were very grateful for their support.





The Coven Mother's Union fundraised for the partnering families team at the Trust. They initially planned to host a stand at the Coven Fete, however during lockdown all the children and grandchildren took part in individual sponsored events. They raised £900 to put together some mother and baby bags for our vulnerable moms and their babies.

Thank you to everyone involved, all of our families appreciated your support.

During the pandemic, around 70 staff stayed at the Novotel in Wolverhampton as they protected their families and loved ones whilst saving the lives of our patients.

We had many donations of comfort items for staff to help raise their spirits whilst they were away from home for 12 weeks.

Wolves sent items including crisps, chocolate, sweets and toiletries to staff, while Boots donated hundreds of shower gels and hand creams through Hygiene UK.

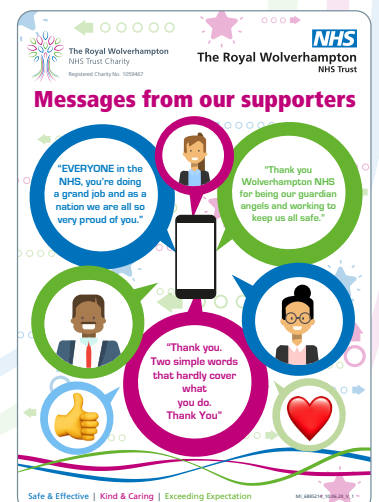


We were really grateful to Nicola Reid who donated outdoor games and toys for the children's ward.

On VE Day, Nicola's daughter Evie and her neighbour, Emily decided to set up a table at the end of their street during social distancing celebrations, collecting donations from passers-by. Other children on the cul-de-sac got involved and took turns manning the table. They raised £135 in total, which was used to purchase these toys.

Many of the wonderful donations we received were accompanied by a thoughtful message.

We ensured that each of those messages were passed on to our colleagues. We also developed posters that were displayed across all three hospital sites and community and GP sites so that all of our staff knew that the local communities we serve were thinking of them.



In the community

Stuart Bailey, who dresses up as Peppa Pig, and **Earl Edwards**, aka Pink Panther, both 47 and from Codsall, ran around their local streets every Monday and Thursday for several weeks and raised £10,813 for the Trust.

They completed their final two miles around the grounds of New Cross Hospital before finishing outside the emergency department as a way to thank staff to coincide with the Clap for Carers at 8pm.



Worshippers from The **Shree Krishan Hindu temple** in Pennfields kindly donated £10,000 following a collection they held for less than two months.

Satyapal Sharma, General Secretary of the temple and a worshipper there for 35 years, said at the time: "With what is going on now with COVID-19 we wanted to do all we can to help our local hospitals and the community and we wanted as many people to contribute as possible. Unfortunately, because of the coronavirus and social distancing, we haven't been able to reach as many people as we would have liked, but we hope this gesture can go towards helping as many staff as possible.

"We started a fundraising campaign as responsible and committed citizens of this country to help the NHS to fight against COVID- 19. In this campaign, the Hindu community along."



In the community

A local visual artist kindly donated her skills to help raise funds.

Charlotte Webb created a range of electronic greeting card designs to suit any occasion with customers able to add personalised text.

People were able to purchase the cards to send to loved ones without having the need for any social contact, continuing to keep themselves, and others, safe.

Charlotte said "All of the cards in this collection have the same background presented slightly differently on each. The colours are meant to be symbolic of the rainbow that is associated with the community and it's NHS throughout the COVID-19 pandemic."



A big congratulations to **Daniel and Emily** who wanted to raise some money for us so completed 24 hours in the garden, cooking food on the BBQ and stove and sleeping in a tent! Their fundraising raised £70.

Thank you to the Sikh community of the **Guru Nanak Gurdwara Wednesfield** for their generous donation of £5,100 to support the Acute Medical Unit (AMU) at New Cross Hospital. This lovely gift came from the 500-strong congregation who worship regularly at the temple in Well Lane.



To mark World AIDS Day, a drag duo performed a variety act online to not only raise funds in aid of RWT but to also raise awareness of HIV and AIDS.

Paul Ryder and his partner **Marcus Cotterill**, performed a 30-minute set online as Tiffany and Bianca – drag characters they have created and raised £116.25.

Winter Wonderland

Due to COVID-19 and the guidance around social gatherings and social distancing, The Royal Wolverhampton NHS Trust Charities' Winter Fair 2020 was held as a virtual event.

The Fair was open from December 4 - 31 and featured a welcome speech from the Mayor of the City of Wolverhampton, Councillor Claire Darke, a video message from Santa and the Christmas tree and lights switch on across the Trust.

Due to the introduction of the second lockdown and the tremendous support we received, we wanted to give something back to local businesses during the pandemic. We invited local businesses and crafters to have a space within our special Christmas brochure for stall holders to advertise their products.



Events

Get moving in aid of RWT!

In celebration of the NHS' 72nd birthday, the charity asked supporters to seek sponsorship to cycle, walk or even hop for 72 miles throughout the month of July. Those taking part could complete the miles throughout the month or during one day.

More than 2,000 miles were completed by members of the community and staff at The Royal Wolverhampton NHS Trust.

People that signed up completed their miles by cycling, walking, and running, whilst one member of staff rode their horse.

The Wolverhampton Filipino Cyclists Association planned a bike ride from New Cross Hospital and back. Although they aimed to complete their 72 miles in one day, they actually each cycled 92.44 miles each!

The event raised £5,362.95 and was used to enhance patient care and experiences for all patient groups across the Trust.

The poster features the NHS logo and The Royal Wolverhampton NHS Trust logo. The main title is "72 miles in July" in large, colorful letters. Below it is a banner that says "START". The text reads: "Starter's orders... and they're off! Don't forget to share your photographs with us and let us know how it goes." It includes social media handles: "#RWT72miles or @TheRWTCharity" and icons for Facebook, Twitter, and Instagram. At the bottom, there is a "GO!" graphic and a checkered pattern. The footer contains the NHS motto: "Safe & Effective | Kind & Caring | Exceeding Expectation" and a small reference number.



Pauline Evans decided to set herself a challenge of running 5K to raise money as a personal thank you following her treatment for breast cancer in 2005 and endometrial cancer in 2019.

She followed the nine week Couch to 5K podcasts to train for her run, which also gave her something to focus on during lockdown.

Rebecca Williams and Edward Evans, Pauline's children, helped to promote her fundraising by sharing details on Facebook. The local community also showed support and made donations.

On July 11th Pauline was joined by Rebecca, Edward and his partner Harriot to help her complete her 5K. Edward set the pace, running 10K in the same time. The total amount raised was £2,593.75.



Cycling for RWT

Edward Robinson rode 50 miles over a 7-day period to raise funds in aid of NNU following the 14-week care of his baby sister Freya, after she was born at 25 weeks. He set himself a goal of £500 but raised an incredible £1,500



Aman Dhillon had not exercised for 18 years, however decided to take on the personal challenge of cycling to work from Monday 27th April 20 - Friday, 8th May 20. The journey was miles each day and thanks to Aman's supporters raised £1,103.02 in aid of RWT!



Walking for RWT

William Jones aged 12, walked more than 100 miles and raised over £1,000 in aid of ward A12. This was close to his heart as his Mum Joanne, has worked at the Trust since 1996.

William was inspired by Captain Sir Tom Moore and said "I am proud that my Mum works for the NHS and I wanted to do something nice for the ward to say thank you to all of the staff".



Climbing for RWT

Kevin O'Reilly, one of the senior coaches at Wolverhampton Judo Club, took on the 'climb-a-thon' to walk up and down his stairs at home, in Coppice Farm, Willenhall, 271 times, an ascent of 1,085 metres – the height of the highest mountain in Wales – to raise money for The Royal Wolverhampton NHS Trust Charity.

The gruelling challenge took the 59-year-old one hour, 54 minutes and 40 seconds. Kevin raised an impressive £1,905 towards the COVID-19 Appeal.



Volunteering at RWT

The Trust is fortunate to have the support of volunteers, who are unpaid members of our local community who offer their time willingly to help.

As always, we hold provision of a positive patient experience at the forefront of our volunteering activity, and we aim to place volunteers into roles which complement, but do not replace, paid members of staff. Volunteers add an important 'extra' factor to helping us provide a positive patient and visitors experience in Royal Wolverhampton NHS Trust

The last year saw huge changes within voluntary services at RWT. Our existing voluntary workforce prior to the COVID pandemic, were stood down due to a combination of factors.

As a result, the Trust decided to hold recruitment for a COVID specific 'Community Clinical Volunteer' role to provide much needed support to our clinical areas who were struggling at the start of the pandemic.

We recruited 120 volunteers by May 2020 and placed them in ward areas. Volunteers were provided with training in bed making, nutrition and serving refreshments, dementia, and infection prevention.

The role of the volunteers was extremely successful. While volunteers were deployed initially into areas of greatest need to perform essential tasks such as bed making, volunteers also got involved with examples of truly enhancing the patient experience including helping set up a new patient lounge, to create and facilitate a VE Day socially distanced tea party celebration, and helping patients undertake video calls with loved ones.

Later we expanded the roles to include supporting the COVID swab hub, internal vaccination hubs, virtual COVID ward, a discharge follow up call scheme, and an activity programme at our rehabilitation hospital.

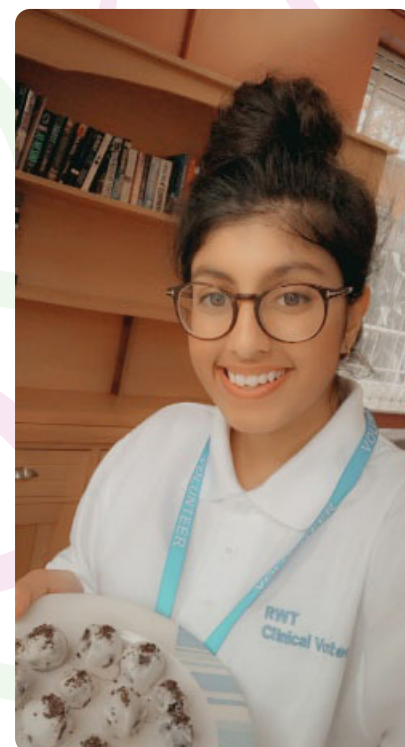
During recruitment, we particularly increased the number of younger volunteers supporting the Trust by linking in with local schools and colleges.

A further recruitment for clinical volunteers took place in late 2020 and we received a further 100 applications, and during 2020 / 2021 we plan to hold further recruitment for another 4 cohorts of clinical volunteers.

Thank you to each and every one of you for your hard work and dedication. From April 2020 to March 2021, volunteers have provided 10,067 hours! Thank you also to our volunteers for their contributions over time- and we look forward to welcoming back our entire volunteer workforce once we are able to.

Looking Forward 2021/ 2022

We wish to build upon the success of the community clinical volunteer programme by holding further recruitment, and expanding the support and engagement of younger volunteers. Work still continues to scope collaboration in the city around a possible volunteer programme which addresses social isolation in the community.



The RWT Charity & Volunteer Awards



A celebration of our Charity and our volunteer's achievements

The Charity & Volunteer Awards is a highlight in everyone's calendar as it gives us the opportunity to thank all of our dedicated supporters and volunteers and give them the recognition they rightly deserve.

In 2019, we were delighted to launch The RWT Charity Special Recognition Awards. The awards were introduced so that individuals or organisations that are or have been active supporters of The Royal Wolverhampton NHS Trust Charity were recognised. Without their support, the charity would not have been able to have helped to enhance patient care and experience at the Trust.

Due to government social distancing guidelines and legislation, we decided to host a virtual event and although it was not as interactive as our previous events, this does not take away from our message of thanks and huge appreciation for everything that our supporters and volunteers continue to do for us.



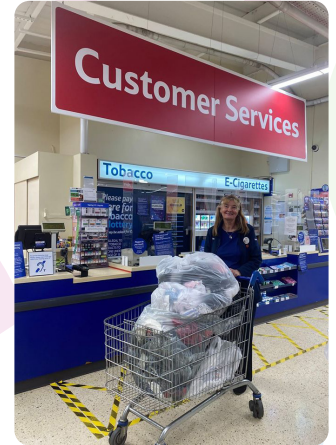
Corporate and External Trust Donations

Throughout the year, local, regional and national companies really got behind us by providing whatever they could to make things easier for our staff and patients. There are too many of them to name them all individually but here is a snap shot of the overwhelming generous donations we received.

Tesco

We received more amazing donations from **Tesco** (Willenhall) for our staff and patients – thanks to **Community Champion, Alveen Biggs**. Alveen and her colleagues collected together sweet treats and toiletries for staff as well as clothing for vulnerable children on the Children's ward.

Area Manager, Kevin Twynholm pledged support from all thirty of his Tesco Express stores across the West Midlands to raise funds. Colleagues arranged dress up days to raffles, colouring competitions to cake sales. Their total donation was £15,637. Thank you to all staff and customers that took part.



The Wolverhampton branch of **West Bromwich Building Society** generously donated gift bags for staff on our ICU wards, containing items such as toiletries and sweet treats! Staff at the branch organised a collection to purchase these items

Thank you to **Home Bargains** who delivered goodies for staff at Cannock Chase Hospital. They brought a lovely message for us all too

home bargains



A big thank you to **Superdry** who donated over 100 items of clothing for our staff. We hosted a free prize draw and were overwhelmed to have received 2,361 entries! Here are some of the winners collecting their prizes, which included T-shirts, hoodies and joggers.

There are several benefits of becoming a corporate partner and working with us to enhance patient care and experience.

For further information please contact the fundraising coordinator on 01902 447293 or email leanne.bood@nhs.net

Wolverhampton Wanderers



We strengthened our relationship with Wolves Football Club, former players and supporters throughout this year. The outpouring of support from those with an involvement with the club was phenomenal.

Wolves' owners **Fosun** continually made generous donations of personal protective clothing (PPE) to the Trust throughout the last year to help fight the COVID-19 outbreak. In total, they donated 2,200 coveralls and 7,500 masks to the and 400 pairs of goggles. This was a huge support to us as nationally and internationally stocks of PPE were extremely low.

The Steve Bull Foundation also sourced and donated many items of PPE, stationery, hand creams, lip balms, and helped keep staff refreshed by supplying packs of tea and coffee, water and snacks.

Current First Team Players donated an undisclosed six figure sum which went towards purchasing vital equipment for the two new wards that were designed, manufactured and built in less than 12 weeks.

The Wolves Former Players Association and their supporters raised a tremendous £50,000 to help increase capacity at New Cross Hospital in Wolverhampton. Former Wolves captain Karl Henry, who was born at New Cross and was treated there as a child, launched the fund and with help from ex team-mates such as Matt Murray and Danny Bath, and support from the Wolves Foundation and Wolves Former Players Association, it quickly gathered pace in support of the Trust. Donations came in quickly from so many former players, managers and staff, including Mick McCarthy, Glenn Hoddle, Jez Moxey, Robbie Keane and Wayne Hennessey.



Wolves fans also added their backing with donations, with several raffles and auctions then taking place to help boost the fund, including former England defender Joleon Lescott giving away the shirt he wore in the 2003 play-off win against Sheffield United at the Millennium Stadium.

At Christmas time, first team players sent special pre-recorded messages to some of our young oncology patients as well as special gifts. The children's and young patients were absolutely thrilled to receive a personal message from their favourite players.

Professor Steve Field CBE, The Royal Wolverhampton Hospital NHS Trust Chairman, said: "We have a long established and hugely valued relationship with Wolves and this is yet another demonstration of the outstanding support we enjoy from the club and its wider family, including former players and supporters. The generosity of this contribution underlines the strength of the bond between the Trust and the club".



Corporate and external Trust donations

 Improving later life Age UK	 NOVA TRAINING Learners for the 21st Century Nova Training	 Flip the Clown	 Magic Russ Magic Russ (visits funded by Eveson)	 DUDLEY ZOO & CASTLE Dudley Zoo	 Hollywood Bowl
 Pizza ♥ Pasta ♥ Grill Bella Italia	 WEST MIDLAND SAFARI & LEISURE PARK West Midlands Safari Park	 Tesco	 BabyPrem	 Melbourne Accessories	<i>Best Marquee Hire</i> Best Marquee Hire
 Messages from our supporters E H Humphries (Norton) Ltd	 wolverhampton racecourse & conference centre Wolverhampton Racecourse	 85 eyre & elliston Eyre & Elliston	 CofiCoo	 BLUESKY Bluesky Cosmetics	 L&B creations L&B Jewellery
 SG	 Funeral Partners Roy Quinton Funeral Directors	 Meals for the NHS	 Fairy Bricks	 MORE MASCOTS PLEASE CIC	 Wolverhampton Wanderers FC
 CITY OF WOLVERHAMPTON COUNCIL APCOA PARKING	 Lindt	 a.f. blakemore & son ltd A.F. Blakemore & Son Ltd	 nct The National Childbirth Trust	 Noah's Star HELPING LITTLE STARS SHINE Noah's Star	 Boots (Bentley Bridge)
 GREENE KING The Nickelodeon	 COSTA COFFEE Costa Coffee	 Eggsfree Cake Box	 Purity Soft Drinks	 Morrisons Since 1888 Morrisons (Willenhall)	 Grill-It Restaurant
 Bromford. Bromford Housing Group - C/O the Sikh Toy Appeal	 GURU NANAK SATSANG SIKH GURDWARA GURU NANAK SATSANG SIKH Temple on Cannock Road	 tai institute of architectural ironmongers developing architectural ironmongers Institute of Architectural Ironmongery	 Early Years students of City of Wolverhampton College	 HOPPE Handle of excellence. HOPPE UK Ltd	 VEOLIA Veolia

There are several benefits of becoming a corporate partner and working with us to enhance patient care and experience:

- Build brand awareness and enhance your reputation
- Increase and retain customers
- Attract and motivate your workforce, especially if RWT is their local hospital
- Ongoing positive PR opportunities.

For further information please contact the fundraising coordinator on 01902 447293 or email leanne.bood@nhs.net

Spend

Staying in touch

With support from the charity, the Trust was able to introduce a video link for parents to see their newborn babies' precious moments to help deal with the restrictions in place under the COVID-19 outbreak.



Visiting to the Neonatal Unit at New Cross Hospital is currently one parent, once a day. Parents and their babies can feel isolated and anxious while they are separated, so the Trust has brought in vCreate, a free, secure messaging service where staff share videos and pictures of a baby's first experiences with parents who aren't able to be present on the ward.

The Neonatal Unit received donations of six iPads - four from the Trust's IT department and two from Libby Mae's Little Angels, a charity set up to provide medical equipment needed to look after babies on neonatal units across the Midlands. Each room on the Trust's unit will have its own iPad, located in Special Care, High Dependency ITU and one in each of the isolation cubicles so those areas remain infection prevention friendly.

Comfort packs for patients welfare - £2,356.42

Patients across the Trust received special comfort packs, thanks to donations. Restricted visiting due to COVID-19 meant friends and relatives were unable to pass on toiletries and essential items to patients during their stay. The Charity worked hard with Giving World, a charity that works with a network of donor businesses and receiving charities to donate surplus products to people in need.

Around 600 packs were distributed to patients at Cannock Chase, New Cross and West Park hospitals so far. Items included shower gel, hand and body lotion, lip balm, deodorant and soap.



Thank you to our amazing staff

Thanks to the overwhelming generosity of the general public and the communities we serve, the charity was able to provide a treat for the 11,000 staff and volunteers across the Trust. Throughout the pandemic, many of the charity's supporters made their donation with the stipulation that it was "something for the staff" or "we want to say thank you to NHS staff". As a charity, it was important for us to get it right and ask staff for their suggestions about what this might look like.

We hosted a staff survey (via Survey Monkey) for two weeks that was promoted across social media and the All User Bulletin updates. Following feedback, the charity funded £25 shopping vouchers, a thank you card with special messages from the Trust board and also an exclusively designed pin badge.



Food vouchers for parents on NNU

Due to the Covid-19 Pandemic visiting restrictions were in place as well as strict guidance on social distancing.

By providing food vouchers, parents did not have to attend another ward area or leave the hospital to access adequate meals. This project supported promotes parent and baby wellbeing and increased bonding.



Staff seating areas - £56,520

Thanks to help from the local community and a grant from NHS Charities Together, we were able to purchase over fifty picnic benches for staff to use at the New Cross Hospital and Phoenix Centre sites. The benches allow staff to observe social distancing during their breaks and also the opportunity to enjoy some fresh air and sunshine away from their department.



Additional resources for patients with Dementia - £2,240.75

Charitable funds from our COVID-19 appeal were used to purchase games to encourage mobility including skittles, balloon swatter and tin can alley. Puzzles such as infinity maze and spiral maze were purchased to aid cognition skills and creative activities such as art and craft materials, paints, paint brushes and pencils.

Phillips Alumify 795005 machine £4,999

A portable ultrasound machine for breastcare patients. The machine provides portable and easy ultrasounds for patients.



iPods for Dermatology - £3,450

The charity purchased 15 iPods for Dermatology to enable clinical photography of all lesions for biopsy or surgery. This has enhanced the service for patients, enabling more accurate assessment and review of patients with possible skin cancer.

TV's for Neuro rehab - £2,577.84

TV's were purchased for patients on the NRU at West Park hospital. Due to the pandemic, restrictions on visiting and group activities, TV's were provided for each of the patient bed spaces.



We need your support

Getting involved and supporting your local hospital and community services couldn't be easier. You might consider attending one of our events or even host your own and help us raise vital funds.

Donations can be made in the following ways:

Direct into bank account:

Bank: Co-Operative Bank Sort code: 08-90 19
Account number: 50101166
Account name: The Royal Wolverhampton NHS Trust Charity
Please state the Trust Fund i.e. General Purposes TF

By post:

Please make cheques payable to The Royal Wolverhampton NHS Trust Charity.
Please write on the back of the cheque which fund you would like to donate to, e.g. General Purposes Trust Fund, and send to; General Office, New Cross Hospital, Wolverhampton, WV10 0QP

By a donation on our 'Just Giving' site: <https://www.justgiving.com/royalwolvesnhstrust>

Please complete a donation form and return it along with your donation to the RWT charity.

Developing the Charity 2021/ 22

The pandemic had a huge impact on our fundraising plans for 2020/ 2021. To keep our patients, staff and community safe, we suspended all face to face events. This will be reviewed in 2021/ 2022.

We have moved towards increased virtual fundraising opportunities and recognise that to do this, we must expand the charity and fundraising team.

For 2021/ 2022, we aspire to create two new posts; a digital engagement and fundraising officer and a philanthropy officer. We will provide a full update within next years Annual Report and Accounts.

Members of the Charitable Funds Committee meet regularly with the wider Trust representatives to provide focus and discuss future developments. Our strategic priorities are aligned to the Trust's commitment to delivering the Long Term Plan and will provide additional resources above and beyond that provided by the NHS.

Our Trustees will continue to actively encourage medical and nursing staff to act as fund advisors to identify new equipment for wards and departments and new ways to enhance inpatient stays and care delivered within the community.

The Trust comprises of a range of clinical and support facilities which vary significantly in terms of age and functional suitability. The Trust has a strategic vision for the redevelopment of its hospital and community sites. It has a master plan to provide modern facilities which are fit for purpose and underpin the objective of delivering high quality, effective and efficient patient care.



**The Royal Wolverhampton
NHS Trust Charity**

Message from the fundraising coordinator

What a year the last one has been. The unprecedented challenges of COVID-19 has meant that this year the charity has worked even harder than ever to meet the needs of our patients and staff.

It has been both an honour and a privilege to work alongside colleagues to ensure that the charity continues to make a difference to the lives of patients and the health and wellbeing of our dedicated team of staff and volunteers.

The team were unable to fundraise in the way we had planned and so our efforts focused on coordinating the outpouring of toiletries, snacks and other comfort items. We were also very humbled by the very generous monetary donations from the communities we serve.

There are too many of you to thank you all individually within this document, but please know that we sincerely appreciate everything you have all done.

The team worked hard, ably supported by communications, catering, portering, finance and transport teams to distribute donations to patients and staff across the Trust. Thank you to each and every one of you, we couldn't have done it without you.

We strengthened our ongoing relationship with NHS Charities Together and were very fortunate to receive various grants thanks to the fundraising of Captain Sir Tom Moore and their other supporters. These grants helped us to support a variety of different projects, as detailed within this report.

Due to the guidance around social gatherings and social distancing, the charity had to re think some of our events this year. We sadly had to either cancel or re think some of our events and host them virtually.

We supported the Trust's Long Service Awards again this year. It was a great honour and a humbling experience to hear about members of Trust staff that received awards for either 25, 30, 40 or 50 years of service, hard work and commitment to the NHS – especially this year of all years.

We hosted our Charity and Volunteers Awards 2020 online, celebrating Trust volunteers that went the extra mile, alongside our committed supporters that overwhelmed us by their generosity and kindness.

The year's Winter Fair was also held virtually, featuring a welcome speech from the Mayor of the City of Wolverhampton, Councillor Claire Darke, a special message from Santa and the Christmas lights switch on across the Trust. Due to the introduction of the second lockdown and the tremendous support we received, we wanted to give something back to local businesses during the pandemic. We invited local businesses and crafters to have a space within our special Christmas brochure for stall holders to advertise their products.

Moving forward, the charity will be commissioning an independent review of the Fundraising Strategy to ensure that it is fit for purpose and supports the Trust's commitment to the NHS Long term Plan.

We are always looking for volunteers to join the Fundraising team. No formal experience is necessary, just a commitment to the Trust's vision and values and a genuine desire to improve patient care. If you have any questions or want to discuss some of your fundraising ideas, please give me a call on (01902) 447293 or email me on leanne.bood@nhs.net

Leanne Bood
Fundraising Coordinator



The Royal Wolverhampton

NHS Trust Charity

Registered Charity No. 1059467

Trustees - Custodians of the Charity

The Royal Wolverhampton NHS Trust is the Corporate Trustee of the Charitable Funds governed by the law applicable to Trusts, principally the Trustee Act 2000 and the Charities Act 2011.

The Charity has the authority to recruit up to eight trustees who together make up the Board of Trustees. They are unpaid volunteers who set the strategy for the Charity and make sure it is implemented. Trustees elect a Chairman from amongst their number who chairs the meetings of the Board of Trustees and takes a more active role in supporting the Charity Chief Executive in the management of the Charity.

Trustees are appointed under arrangements made by the Secretary of State for Health under Section 51 of the NHS Act 2006. Vacancies are advertised and all potential Trustees must be interviewed and recommended by a panel consisting of two members of the Charity and one external assessor. Candidates must show knowledge of, and an interest in, the hospital and the community it serves and be willing to give the time necessary. Trustees are also selected to give the Charity a good mix of relevant professional skills, such as finance, investment and fundraising.

Trustees serve a fixed term of no more than four years (renewable to a usual maximum of ten years in total). New Trustees receive an induction pack consisting of the governing documents, previous trustee reports and accounts, relevant Charity Commission guidance, and policies and procedures of the Charity. They are also given a tour of the Trust. Appropriate training is provided in areas including Charity law and administration, investment management and charity finance. The Charity's professional advisors provide helpful guidance, and membership of NHS Charities Together gives the Trustees access to regular conferences and training events.

The Charity has a Corporate Trustee: The Royal Wolverhampton NHS Trust. The members of the NHS Trust Board who served during the financial year were as shown in the table opposite;

Trustee	Role within The Royal Wolverhampton NHS Trust
Prof. A-M Cannaby	Chief Nursing Officer
Mr A Duffell	Chief People Officer
Mr J Dunn	Non-Executive Director (from 17 February 2021)
Mr R Dunshea	Non-Executive Director, Senior Independent Director, Chair of Audit Committee Chair of Innovation & Research Committee
Ms R Edwards	Non-Executive Director, Chair of Quality Governance Assurance Committee
Mr S Evans	Chief Strategy Officer
Ms S Evans	Director of Communication and Stakeholder Engagement (from Jan 2021)
Prof. S Field	Chair, Non-Executive Director
Mr J Hemans	Non-Executive Director, Chair of Workforce Committee
Prof. D Loughton CBE	Chief Executive Officer, Chair of Management Committee
Prof. S Mahmud	Chief Innovation, Integration and Research Officer
Ms M Martin	Non-Executive Director, Chair of Finance and Performance Committee, Chair of Remuneration Committee
Ms G Nuttall	Chief Operating Officer
Dr J Odum	Chief Medical Officer
Ms D Oum	Non-Executive Director (to 3 October 2020)
Ms T Palmer	Director of Midwifery (from Jan 2021)
Prof. A Pandyan	Associate Non-Executive Director
Ms S Rawlings	Non-Executive Director, Chair of Trust Charity
Mr M Sharon	Strategic Advisor to the Board
Mr K Stringer	Chief Financial Officer/Deputy Chief Executive
Prof. L Toner	Associate Non-Executive Director, Chair of Clinical Ethics Committee

How we organise the Charity

The main Charity, The Royal Wolverhampton NHS Trust Charity, registered charity number 1059467, was entered on the Central Register of Charities on 27 November 1996 in accordance with the Charities Act 2011. The Charity is constituted of circa. 89 individual funds. The notes to the accounts distinguish the types of fund held and disclose separately all material funds. Please refer to pages 40-50.

Charitable funds received by the Charity are accepted, held and administered as funds and property on trust for purposes relating to the health service in accordance with the National Health Service Act 2006 and the National Health Service and Community Care Act 1990. The Charity has no employees but reimburses the NHS Trust for the financial and other services it provides. The Charity relies on the NHS Trust to identify the appropriateness of funding requests.

The Royal Wolverhampton NHS Trust as the Corporate Trustee has devolved responsibility for the on-going management of funds to the Charitable Funds Committee which administers the funds on behalf of the Corporate Trustee. This Committee was formed in 2006.

The names of those people who served as agents for the Corporate Trustee, as permitted under the NHS Trusts (Membership and Procedures) Regulations 1990 were as follows:

Prof. Steve Field CBE	- Chairman
David Loughton CBE	- Chief Executive
Kevin Stringer	- Chief Financial Officer
Sue Rawlings	- Non-executive Director
Roger Dunshea	- Non-executive Director

Principal Charitable Fund Advisers to the Board

The Chief Executive of the NHS Trust (David Loughton CBE) and Chief Financial Officer (Kevin Stringer) have day to day responsibility for the management of the Charitable Funds under a scheme of delegated authority by the Corporate Trustee. They must personally and together, on behalf of the Corporate Trustee, approve all expenditure over £10,000 with an upper limit of £50,000. Expenditure in excess of £50,000 on a particular project must be authorised by the Trust Board of the Corporate Trustee.

Mr Kevin Stringer was the principal officer overseeing the day to day financial management and accounting for the Charitable Funds during the year.

Principal Office

The principal office for the Charity is:

Chief Financial Officer
The Royal Wolverhampton NHS Trust
Hollybush House
New Cross Hospital
Wolverhampton
WV10 0QP

Wider Networks

RWT Charity is one of over 400 NHS linked charities in England and Wales who are eligible to join NHS Charities Together. As a member charity, we have the opportunity to discuss matters of common concern and exchange information and experiences, join together with others to lobby government departments and others, and to participate in conferences and seminars which offer support and education for our staff and members of the charitable funds committee.

As a member of NHS Charities Together, we have also been very grateful to receive grants from their national emergency appeal.

Related Party Relationships

The Charity holds a related party relationship with The Royal Wolverhampton NHS Trust. The transactions with these parties have been disclosed in note 17 of these financial statements.

Trustees of the Charity



**Sue Rawlings -
Non-Executive Director**

Appointed July 2013 (Served as an Associate Non-executive Director from October 2012)

Mrs Rawlings is a Chartered Certified Accountant who has worked in the public, private and voluntary sector. For the past 20 years, until 2020, she was a partner of the consultancy firm RHCS, a well-established, highly skilled consultancy firm working with a range of cross sector clients from the voluntary/ community / charitable and public sectors. Sue has extensive experience in evaluating the effectiveness of public expenditure and has worked, for example, with the British Red Cross in various parts of the country, conducting needs assessments, developing performance monitoring and carrying out evaluations.

She worked with voluntary and community sector organisations to develop their business planning, their future sustainability and identify their impact. Previously a local improvement advisor appointed via IDEa to the Regional Improvement Efficiency Partnership in the West Midlands, she was, until recently, a Trustee of both the Beacon Centre for the Blind and a Director of Beacon4Life CIC and is now a trustee for Stay – a supported housing charity based in Telford.

Committee Attendances in 2020-2021: 4/4

Declaration of interests

- Rawlings Heffernan Consultancy Services Ltd (RHCS Ltd) - Director / Company Secretary ceased 31/07/20
- Trustee and Company Director of Telford Christian Council Supported Housing – STAY commenced 23/02/21
- Board member of Healthwatch Telford and Wrekin commenced 11/05/20 ceased 1/08/20
- Trustee of Beacon Centre of the Blind ceased 01/03/20.



**Prof. David Loughton CBE -
Chief Executive**

Appointed 2004

Professor Loughton joined our Trust in 2004 having had extensive experience as a Chief Executive within the NHS. During his career he has developed a new Medical School with Warwick University and achieved financial close on a £400 million new hospital Private Finance Initiative (PFI). He has now turned around one of the 17 most financially challenged Trusts in the NHS, whilst improving the quality of care provided to patients. Professor Loughton is a member of the National Institute for Health Research Advisory Board.

Committee Attendances in 2020-2021: 2/4

Declaration of interests

- Health policy adviser to the Labour and Conservative Parties ended 01/12/2020
- Dementia Health and Care Champion Group – Member ended 01/12/2020
- National Institute for Health Research – Member of Advisory Board
- Chair of West Midlands Cancer Alliance (from 06/06/2018).



**Prof. Steve Field CBE -
Chairman of the Board**

Appointed 1 April 2019

Professor Field holds a number of roles at various organisations including Chair at Walsall Healthcare NHS Trust, Trustee at Nishkam Healthcare Trust and a Trustee for Pathway Healthcare for Homeless People.

Prior to his role of chair, he was Chief Inspector of General Practice, Primary Medical Services and Integrated Care at the Care Quality Commission (CQC). He has held several board positions in the NHS including, Deputy National Medical Director at NHS England, Regional Postgraduate Dean for NHS West Midlands and Chairman of the NHS Inclusion Health Board at the Department of Health. He also held the position of Chairman of The Royal College of GPs, and has been a faculty member at the Harvard Macy Institute of Harvard University in the USA. He has been awarded a number of honorary degrees and also holds academic appointments at the University of Birmingham and the University of Warwick.

Committee Attendances in 2020-2021: 2/4

Declaration of interests

- Nishkam Healthcare Trust Birmingham – Trustee
- Chair, Walsall Healthcare NHS Trust
- Honorary Professor - University of Birmingham
- Honorary Professor – University of Warwick
- Director of EJC Associates
- Trustee for Charity, Pathway Healthcare for Homeless People.



**Kevin Stringer -
Chief Financial Officer**

Appointed 2009

Mr Stringer is a qualified accountant with the Chartered Institute of Management Accountants (CIMA) and holds a Masters qualification in Business Administration (MBA). With over 25 years of experience in the NHS, with 13 of those years as a Board Director, he has experience of commissioning and provider organisations.

His experience covers –

Primary Care, Community Services and Commissioning (with successor organisations being Walsall CCG and Birmingham cross-city CCG)

Secondary and Tertiary Care (at University Hospitals of Coventry and Warwickshire, Sandwell and West Birmingham Hospitals)

Specialist Secondary Care (Birmingham Children's Hospital Foundation Trust where he helped the Trust secure FT status)

Regional NHS Planning and Oversight (West Midlands Regional Health Authority)

His role is to provide professional advice to the Board and wider Trust to ensure delivery of the Board's financial strategy, key statutory financial targets and ensure good internal control.

He is a member and advocate for Healthcare Financial Management (HFMA) having been a past Chairman of the West Midlands Branch where he is now the Treasurer.

Committee Attendances in 2020-2021: 3/4

Declaration of interests

- Treasurer, West Midlands Branch – Healthcare Financial Management Association
- Member of CIMA (Chartered Institute of Management Accountants)
- Midlands and Lancashire Commissioning Support Unit – brother in law is the Managing Director.



**Roger Dunshea -
Non-Executive Director**

Appointed April 2014

Mr Dunshea has worked in the NHS in Scotland, Wales and England in a variety of positions including Staff Nurse, Project Manager, Clinical General Manager and Executive Director roles. Between 1997 and 2013 he was a Director with OFWAT (the economic regulator of the water sector in England and Wales) with responsibilities covering finance, information systems, human resources and procurement. He has been the Chair of Governors at a Central Birmingham High School and a Non-Executive Director with the Shrewsbury and Telford NHS Trust.

His other current roles are independent member of the Welsh Government's Education and Public Services audit and risk assurance committee and chair of the audit committee of the Geological Society. He is volunteer warden with Natural England. He is a Chartered Public Finance Accountant and Fellow of the Geological Society.

Committee Attendances in 2020-2021: 4/4

Declaration of interests

- Geological Society of London – Member of Audit Committee (from 14/12/2018)
- Independent member of the Welsh Government Audit and Risk Committee for Education and Public Services.



Structure, Governance and Management

All the Charity's funds are pooled for investment purposes and the official pooling scheme was registered with the Charity Commission on 24 June 1998.

For management purposes all funds held and received by the Charity fall into one of the following categories:

- Endowment funds - funds where the capital must be held in perpetuity and only the income generated can be used for charitable purposes
- Restricted funds - funds received which have specific restrictions set by the donor
- Unrestricted funds - funds received which have no restrictions attached to their use.

Within the unrestricted category separate designated funds have been established which reflect the wishes of donors to help named wards and departments in the hospital. Subsequent donations and gifts received by the Charity that are attributable to the already established funds are added to those fund balances. Where the donations and gifts are not attributable to already established funds, new funds are set up. In this way the Corporate Trustee fulfils the legal duty to ensure that all funds are spent in accordance with the objectives of each fund and that the wishes of donors are always considered.

Unrestricted funds form the largest category with £1,838,000 of funds at 31 March 2021. There are charitable funds for most clinical specialties (e.g. medicine or ophthalmology) and for some wards and departments within specialties.

Non-Executive members of the Trust Board are appointed by the NHS Appointments Commission and Executive members of the Board are subject to recruitment by the NHS Trust Board. Members of the Trust Board and the Charitable Funds Committee are not individual Trustees under Charity law but act as agents on behalf of the Corporate Trustee.

Acting for the Corporate Trustee, the objective of the Charitable Funds Committee is to provide strategic direction to the Charity and ensure that it is managed and administered in accordance with the Charity's purposes. The Committee is responsible for:

- Determining a charitable funds strategy and setting annual objectives
- Ensuring that charitable funds are managed in line with the measures and actions set out in the strategy
- Ensuring any fundraising elements of the strategy work within recognised good practice frameworks and identify methods of fundraising appropriate for the Charity
- Determining a charitable funds investment policy and monitoring performance of any investments made in line with governing documents and the Trustee Act 2000
- Appointing and considering the performance of any investment advisors or managers
- Ensuring Trust policies and procedures are adequate, that financial controls are in place to account for all funds received and that governance arrangements are appropriate and effective
- Ensuring that timely annual reports and accounts are produced and an unqualified external audit opinion is received.

The accounting records and the day-to-day administration of the funds are dealt with by the Finance Department located at The Clinical Skills and Corporate Services Centre, New Cross Hospital, Wolverhampton WV10 0QP.

Risk Management

The major risks to which the Charity is exposed have been identified and considered. They have been reviewed and systems established to mitigate those risks. The Trustee is confident that reliance can be placed on the management arrangements in place, which include internal and external audit services, to minimise any risk to the funds. The most significant risks identified are the possible losses from a fall in the value of the investments and the level of reserves available to mitigate the impact of such losses.

The investments are held by the Investment Fund Managers who act in accordance with the agreed investment policy and are subject to regular review. In addition, unrealised gains and losses are allocated to funds at agreed intervals. Procedures in place ensure that both spending and firm financial commitments remain in line with income. Income is covered by the Standing Financial Instructions and there is an agreed boundary for the receipt of donations. This policy has been communicated to staff.

There is an agreed expenditure and reserves policy together with a tight approval procedure which gives the Corporate Trustee confidence that the expenditure will remain within the limits of the Charity's resources.

Objectives and activities for the public benefit

This can be found at the beginning of this report on page 4.

Investment Management

Surplus funds are pooled and invested in order to maximise income, whilst minimising risk for the Charity.

Income and cash, gains and losses are distributed equitably across the Charity funds. The income from investments amounted to £81,000 (£90,000 in 2019/20).

Throughout 2020/21 the investments were split into two portfolios.

- A Shorter Term Portfolio which aims to achieve a consistently attractive level of income, coupled with the potential for long-term capital appreciation whilst aiming to preserve the value of the capital over the short-term
- A Longer Term Portfolio which is invested to achieve long-term capital and income growth. Achieved with a broadly diversified global portfolio covering the world's principal stock, bond and currency markets, together with investments in "alternative" assets such as property and hedge funds.

During the year the Trustees requested both the Shorter and Longer Term Portfolios continue to hold a 50:50 split of the overall investments.

At the year end the Shorter Term Portfolio held £1,277,581 and the Longer Term Portfolio held £1,443,457. Both portfolio's were split between investment types. The two portfolio's together were split in the following way. £1,340,077 – 49.4% (2020: £1,004,464 – 41.9%) was invested in equity based investments, £1,227,134 – 45.2% (2020: £1,212,863 – 50.6%) was invested in longer fixed interest bearing government and other securities and £147,827 – 5.4% (2020: £179,187 – 7.5%) was held as liquid assets including cash. This total sum invested increased by £318,000 from 2019/20.

The Charity does not own any investment properties.

The Charity has an investment policy that was reviewed in November 2020. See page 31.

A reflection on the last 12 months, from Sarasin & Partners LLP

Investment returns over the 12 month period were far higher than we might have expected when markets fell sharply in March 2020. This was in part thanks to the robust and co-ordinated policy response of governments and central banks around the world but also as a result of our portfolio positioning ahead of the pandemic, tactical asset allocation over the course of 2020 and prudent company selection. The portfolio benefitted from exposure to companies that were natural beneficiaries of a marked increase in home working and e-commerce, many of which sit within our digitalisation theme. Some examples include the technology companies Amazon and Apple, as well as UPS, who saw a huge uplift in the volume of parcel deliveries, and Taiwan Semiconductor, who manufacture the chips that power high-end smartphones and electrical consumer goods. A string of positive vaccine announcements in early November 2020, in conjunction with Joe Biden's election victory, also led to a sharp recovery in the companies that had suffered most from COVID-19 (e.g. travel, hotels and leisure).

As regards income, distribution levels for the long-term portfolio were maintained throughout 2020 and the early part of 2021 at the same level as 2019. This was against a backdrop of a c40% cut in UK dividends and a 15% drop in overseas dividends for UK investors. This was achieved through a mix of our focus on global company selection, strong portfolio diversification and use of other asset classes and financial instruments, which enabled us to shield the Trust from the worst of the income cuts experienced elsewhere.

Policies

Investment Policy

The Royal Wolverhampton NHS Trust Charity seeks to produce the best financial return within an acceptable level of risk.

The investment objective for the long term portfolio is to generate a return in excess of inflation over the long term whilst generating an income to support the on-going activities of The Royal Wolverhampton NHS Trust Charity.

The investment objective for the short term portfolio is to preserve the capital value with a minimum level of risk. Assets should be readily available to meet unanticipated cash flow requirements.

The Royal Wolverhampton NHS Trust Charity has approximately a 50/50 split for investments between long term and short term, in order that unanticipated cash flow needs can be met.

The Charity's ethical investment policy precludes direct or indirect investment in companies that generate more than 10% of revenues from alcohol, armaments, gambling, pornography and will not invest in tobacco.

Expenditure policy

The charitable funds that the Charity manages, and from which grants are made, are held as endowment funds (expendable or permanent), restricted funds and unrestricted funds (designated or non-designated).

It is the Trustees' policy to ensure that all grants made from these funds are used in accordance with the purposes of the individual fund and The Royal Wolverhampton NHS Trust Charity's purposes and aims.

Individual funds' purposes include research, equipment, and patient and staff welfare.

The definitions of endowment, restricted and unrestricted funds are detailed below:

- Endowment funds – funds where the capital must be held in perpetuity and only the income generated can be used for charitable purposes
- Restricted funds – fund received which have specific restrictions set by the donor
- Unrestricted funds – funds received which have no restrictions attached to their use.

All of the different types of funds have fund advisors who facilitate local decision making and offer expertise in the particular area of the fund.

The fund advisors have delegated powers and responsibility to authorise expenditure in line with the Trust's Authorised Limits Schedule contained within the Standing Financial Instructions (SFI's). The fund advisors can make recommendations on how to spend the money within their designated area up to a level of £5,000 per transaction subject to any specific donor wishes. The deputy chief operating officers have delegated powers and responsibility to authorise transactions up to £10,000. For expenditure in excess of these limits they make recommendations to the chief executive and chief financial officer who have authority limits up to £50,000. Any transactions over this limit must go to the Trust Board for authorisation.

All of The Royal Wolverhampton NHS Trust Charity's restricted and unrestricted funds can be spent at any time. Grants from these funds are applied for by fund advisors.

In 2020/21 a restricted fund was established for the grants received from NHS Charities Together, we expect these grants will be spent during 2021/22.

Reserves policy

The Corporate Trustee acknowledges that it is the donors' intention that their contributions be used as soon as possible to enhance the service provided by the Trust. Consequently, it is the policy of the Charity that significant reserves are not held. The Charity does not intend to increase fund balances unless this is as a result of significant donations or legacies. However, from time to time, balances are held in particular areas until sufficient funds have been donated to make specific purchases.

The trustee has established a reserves policy as part of their plans to provide long term support to the services provided by The Royal Wolverhampton NHS Trust. The Trustee calculates the reserves as that part of the Charity's unrestricted income funds that is freely available, after taking account of the designated funds, which have been earmarked for specific service purposes, in accordance with the stated Charity Objectives.

Total funds of the charity were £2,919,000 (2020 £2,302,000) of which £1,838,000 (2020: £1,406,000) are unrestricted funds, £999,000 (2020 £814,000) restricted funds and £82,000 (2020: £82,000) were endowment funds

The free reserves currently stand at £106,000 and are calculated as follows:

Total unrestricted funds £1,838,000

Less designated funds (£1,732,000)

Total free reserves £106,000

The Trustees intend that designated funds are spent within a reasonable period of receipt and therefore, foresee a need only to maintain reserves sufficient to provide certainty of funding to cover the administrative, fundraising and governance costs of the Charity in the short term. The Trustee aims to maintain free reserves in unrestricted funds at a level which equates to approximately a year of non-designated, unrestricted charitable expenditure. The Trustee considers that this level will provide sufficient funds in the short term, to cover costs in the event of unforeseen circumstances which prevented the operation of the Charity in the longer term.

The Trustee reviews the balance held in designated funds, in accordance with the provisions of the NHS Acts relating to charitable funds, to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any particular designated fund(s). Any inactive funds are closed and transferred appropriately. Additionally, within the level of designated funds held, the Trustee ensures that there are sufficient funds held to cover a fluctuation in the value of funds held in investments.

The policies specific to the Charity reserves are as follows:

- To maintain systems to forecast levels of expenditure and income to determine reserve requirements
- To ensure the level of reserves are secured
- To monitor and review the policy periodically to ensure it remains suitable for the Charity's need
- The Corporate Trustee has reviewed the reserves policy in the light of the Charity Commission's published guidance CC19 – Charities' Reserves.

Further details

Principal professional advisers

Auditors - External

WR Partners
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

Bankers

Cooperative Bank plc
1-2 Dudley Street
Wolverhampton
WV1 3EN

Solicitors

Browne Jacobson
44 Castle Gate
Nottingham
NG1 7BJ

Investment Fund Managers

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

Full accounts

This annual report comments on some of the features of the full accounts which are provided on the following pages for your information. Copies of the full accounts have been lodged with the Charity Commission and carry an unqualified audit report.

The text and accounts shown in this report were approved by the Trustees on 25 November 2021 and is signed on their behalf by the Chair.



Sue Rawlings
Chair of the Charitable Funds Committee

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 & Wales requires the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any
- Material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 25 November 2021
and signed on their behalf by:



Sue Rawlings
Chair of the Charitable Funds Committee

Independent Auditor's Report to the Trustees of The Royal Wolverhampton NHS Trust Charity

Opinion

We have audited the financial statements of The Royal Wolverhampton NHS Trust Charity (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

We have reviewed the susceptibility of the charity's financial statements to material misstatement and identified the principal's risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.

We reviewed the charities regulatory environment to ensure we could that it had acted in accordance with the framework relevant to the charity and its environment and identify any instances on non-compliance.

We also assessed the charity's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.

The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charity awareness to carry out our work to the required standard.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Malpass BA FCA (Senior Statutory Auditor)



For and on behalf of WR Partners
Chartered Accountants & Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

1st December 2021

Charity Accounts 2020 - 2021

Statement of Financial Activities incorporating income and expenditure account for the year ended 31 March 2021

	Note	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2020/21 Total funds £000	2019/20 Total funds £000
Incoming resources						
Voluntary income:						
Donations and legacies	3	587	3	0	590	203
Grants	3	2	254	0	256	0
Other trading activities	3	235	2	0	237	74
Investments	12	57	24	0	81	90
Total incoming resources		881	283	0	1,164	367
Expenditure on:						
Raising funds	4	(58)	0	0	(58)	(84)
Charitable activities	4	(580)	(217)	0	(797)	(515)
Other expenditure		(10)	0	0	(10)	(1)
Total expenditure		(648)	(217)	0	(865)	(600)
Net gains/(losses) on investment		204	114	0	318	(85)
Net income/expenditure		437	180	0	617	(318)
Transfer between funds		(5)	5	0	0	0
Net movements in funds		432	185	0	617	(318)
Reconciliation of funds:						
Total funds brought forward		1,406	814	82	2,302	2,620
Fund balances carried forward at 31 March 2021		1,838	999	82	2,919	2,302

Balance Sheet as at 31 March 2021

	Note	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2020/21 Total funds £000	2019/20 Total funds £000
Fixed assets						
Investments	11	1,634	999	82	2,715	2,397
Total fixed assets		1,634	999	82	2,715	2,397
Current assets						
Debtors	13	24	0	0	24	5
Cash and cash equivalents	14	326	0	0	326	104
Total current assets		350	0	0	350	109
Creditors: Amounts falling due within one year	15	(146)	0	0	(146)	(204)
Net current assets/(liabilities)		204	0	0	204	(95)
Total assets less current liabilities		1,838	999	82	2,919	2,302
Net assets		1,838	999	82	2,919	2,302
The funds of the Charity						
Endowment funds	16			82	82	82
Restricted income funds	16		999		999	814
Unrestricted income funds		1,838			1,838	1,406
Total Charity funds		1,838	999	82	2,919	2,302

Signed:



Sue Rawlings
Chair of the Charitable Funds Committee
Date: 25 November 2021

The notes at pages 40 to 50 form part of these financial statements.

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

	2021	2020
	£000	£000
Net income/(expenditure) for 2020/21 (as per the Statement of Financial Activities)	617	(318)
Adjustment for:		
(Gains)/losses on investments	(318)	85
Dividends, interest and rents from investments	(81)	(90)
(Increase)/decrease in debtors	(19)	5
Increase/(decrease) in creditors	(58)	54
Net cash provided by (used in) operating activities	141	(264)
Cash Flow	Total funds	Total funds
	2020/21	2019/20
	£000	£000
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	141	(264)
Cash flows from investing activities:		
Dividends, interest and rents from investments	81	90
Net cash provided by (used in) investing activities	81	90
Change in cash and cash equivalents in the reporting period	222	(174)
Cash and cash equivalents at the beginning of the reporting period	104	278
Cash and cash equivalents at the end of the reporting period	326	104

1. General information

The Royal Wolverhampton NHS Trust Charity is an unincorporated charity in England. The address of the registered office is given in the charity information on page 25 of this report.

2. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(issued in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The 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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Royal Wolverhampton NHS Trust Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statement.

The key risks to the Charity's continuing going concern status are a fall in income from donations or investment income but the Trustee has arrangements in place to mitigate those risks (see the risk management (page 30) and reserves (page 32) sections of the annual report for more information).

b) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as:

- a restricted fund or
- an endowment fund.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent. These funds are sub analysed between those where the trustee has the discretion to spend the capital (expendable endowment) and those where there is no discretion to expend the capital (permanent endowment).

The Charity has three permanent endowment funds, all of which are invested within the long term portfolio and the return from this investment is transferred into either an unrestricted fund or a restricted fund dependent on the restrictions placed on the fund by the donor.

c) Incoming resources

All income is recognised once the Charity has entitlement to the income, it is probable (more likely than not) that the income will be received and the amount of income receivable can be measured reliably.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

d) Gifts in kind

Gifts in kind, such as food and care packages are not accounted for when they are accepted and immediately distributed unless a single donation is material.

Gifts of tangible assets such as microwaves and fridges are recognised as a donation at fair value (market price) on receipt and charitable expenditure when they are distributed.

Where gifts in kind are held before being distributed to beneficiaries, they are recognised at fair value as stock until they are distributed.

e) Incoming resources from legacies

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

f) Incoming resources from endowment funds

The incoming resources received from the invested endowment fund are transferred to the restricted or unrestricted fund as per the donors request.

g) Other incoming resources

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

h) Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event
- it is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- the amount of the obligation can be measured or estimated reliably.

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

i) Recognition of expenditure and associated liabilities as a result of grant

The Charity is not a grant giving organisation.

j) Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff recharges, costs of administration, external audit costs and IT support. 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 6.

k) 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 or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs which include expenses for fundraising activities and a recharge paid to a related party, The Royal Wolverhampton NHS Trust (see note 18). The recharge is used to pay the salaries and support costs of the Charity's fundraising team.

l) 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 6.

m) Fixed asset investments

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. Other investments are included at the trustee's best estimate of market value.

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 attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors. Further information on the RWT Charity investments can be found in note 11.

n) Debtors

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

o) 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. Cash equivalents are short term, highly liquid investments, usually in 90-day notice interest bearing savings accounts.

p) 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.

Amounts which are owed in more than a year are shown as long-term creditors.

q) 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 carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

r) Staff costs and pensions

The Charity does not have any staff. All staffing costs are recharged from The Royal Wolverhampton NHS Trust.

3 Income

a) Analysis of Donations, Legacies and Grants

	Unrestricted funds	Restricted funds	Total 2020/21	Total 2019/20
Donations from individuals	159	3	162	122
Corporate donations	227	0	227	41
Legacies	201	0	201	40
Grants	2	254	256	0
	589	257	846	203
<i>2019/20 Total funds £000</i>	<i>202</i>	<i>1</i>	<i>203</i>	

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

Donations of goods, to the value of £5,642, are included in income valued at their market value. All of these donations have been distributed during the year.

In 2020/21, the charity received grants from the NHS Charities Together Covid-19 emergency appeal. An analysis of the grants can be found in the table below.

	Unrestricted funds	Restricted funds	Total 2020/21	Total 2019/20
Stage 1 Emergency Grant	0	102	102	0
Stage 1 Second Wave Staff Well Being and Patient Care Grant	0	100	100	0
Starbucks Distribution	0	2	2	0
Stage 2 Community Partnership Grant	0	50	50	0
	0	254	254	0

b) Analysis of Other Trading Activities

	Unrestricted funds	Restricted funds	Total 2020/21	Total 2019/20
Community	17	2	19	24
Individuals	0	0	0	0
Events	217	0	217	49
Corporate	1	0	1	1
	235	2	237	74
<i>2019/20 Total funds £000</i>	<i>69</i>	<i>5</i>	<i>74</i>	

4 Expenditure

a) Analysis of Raising Funds

	Unrestricted funds £000	Restricted funds £000	Total 2020/21 £000	Total 2019/20 £000
Fundraisers costs	49	0	49	74
Support costs	9	0	9	10
	58	0	58	84
<i>2019/20 Total funds £000</i>	<i>84</i>	<i>0</i>	<i>84</i>	

b) Analysis of Charitable Activities

	Grant funded activity £000	Support costs £000	Total funds 2020/21 £000	Total funds 2019/20 £000
Purchase of new medical equipment	224	0	224	185
Patients welfare and amenities	146	22	168	245
Staff welfare and amenities	342	53	395	85
Community Welfare				
Covid-19 recovery				
Research	10	0	10	0
	722	75	797	515
<i>2019/20 Total funds £000</i>	<i>460</i>	<i>55</i>	<i>515</i>	

5 Grant funding

The charity did not undertake any direct charitable activities on its own account during the year. All of the charitable expenditure was in the form of grant funding.

Grants were approved in favour of the partner organisations, principally the RWNHST to carry out activities that will benefit patients and their families. The Charity incurred expenditure with third parties in pursuance of those grants or reimbursed expenditure incurred by them.

6 Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities.

The bases of allocation used are as follows:

- time: based the charity's two staff members' timesheets
- direct allocation: where a cost is wholly attributable to a particular activity.
- expenditure: this is a proportion based on the fund balance at the start of the year. This is used where the trustee considers this is a more equitable treatment to avoid disadvantaging funds with high volume, low value transactions.
- salaries: this is proportionate to staff salaries where costs are related to the employed staff.

	Raising funds £000	Charitable activities £000	Total 2020/21 £000	Total 2019/20 £000	Basis
External audit	1	5	6	5	Direct
Financial services	5	41	46	45	Time
Support admin costs	3	24	27	0	Time
Other administration costs	0	5	5	15	Expenditure
	9	75	84	65	
<i>2019/20 Total funds £000</i>	<i>10</i>	<i>55</i>	<i>65</i>		

7 Trustee remuneration, benefits and expenses

Remuneration for the Board of The Royal Wolverhampton NHS Trust is provided in The Royal Wolverhampton NHS Trust 2020/21 published Accounts available on the Trust website, and as such remuneration and expenses with regards to the Charitable Funds Committee is not separately identified.

8 Analysis of staff costs and remuneration of key management personnel

The Charity has no employees (2019/20 none). Costs for staff incurred by The Royal Wolverhampton NHS Trust are recharged to the Charity in the form of a Financial Services management fee along with the Fundraiser's salary. The management fee for the year amounted to £46,264 (2019/20 £45,113) and the Fundraisers' salaries amounted to £43,256 (2019/20 £58,485). The Charity does not directly pay salaries national insurance or pension contributions (2019/20 £Nil).

Analysis of staff costs recharged by The Royal Wolverhampton NHS Trust

	2021 £000	2020 £000
Fundraisers salary	43	58
Financial services	46	45
	89	103

9 Transfers

There were transfers of £5,411 (2019/20 £1,436) during the year, between the New Cross General Purpose Fund and RWT Singers during the year.

10 Auditor's remuneration

External auditors' remuneration of £6,048 including VAT (2019/20 £5,760 including VAT) related solely to the audit with no other additional work undertaken (2019/20 £Nil). There was no internal audit review during 2020/21.

11 Investments

	31 March	31 March
	2021	2020
	£000	£000
Movement in fixed asset investments		
Market value at 1 April	2,397	2,482
Less disposals at carrying value	0	0
Add: additions to investments at cost	0	0
Add net gain (loss) on revaluation	318	(85)
Market value as at 31 March	2,715	2,397

Net movement is made up of the revaluation of investments (£318,523) at the year end, and decrease in the balance of cash held (£2.67) as part of the investment portfolio.

	31 March	31 March
	2021	2020
	£000	£000
Analysis of market value		
Investments listed on Stock Exchange	2,715	2,397
	2,715	2,397

	31 March	31 March	31 March	31 March
	2021	2021	2020	2020
	£000	%	£000	%
Fixed asset investment by type				
Equities	1,340	49.4	1,005	41.9
Fixed Income (Inc Bonds)	977	36.0	978	40.8
Property	35	1.3	38	1.6
Other	215	7.9	197	8.2
Liquid Assets (Inc Cash)	148	5.4	179	7.5
	2,715	100	2,397	100

The Trustee's consider the value of the investments to be supported by their underlying assets.

12 Analysis of gross income from investments and cash on deposit

	31 March 2021 £000	31 March 2020 £000
Investments listed on Stock Exchange	81	90
	81	90

13 Debtors

	31 March 2021 £000	31 March 2020 £000
Amounts falling due within one year:		
Prepayments and accrued income	24	5
	24	5

14 Cash and cash equivalents

	31 March 2021 £000	31 March 2020 £000
Co-Operative Bank Account	326	104
	326	104

15 Creditors

	31 March 2021 £000	31 March 2020 £000
Amounts falling due within one year:		
Trade creditors	117	132
Other creditors	29	69
Deferred Income	0	3
	146	204

16 Analysis of charitable funds

a) Endowment funds

i) Analysis of endowment fund movements

ii) Details of permanent endowment funds

	31 March 2021 £000	31 March 2020 £000
A General Purposes Fund	26	26
B W.H.Fowler Trust	14	14
C Nell Phoenix Fund	42	42
	82	82

Name of permanent endowment	Description of the nature and purpose of each permanent endowment
A General Purposes Fund	to earn interest for the benefit of the non designated fund of the RWT Charity
B W.H.Fowler Trust	to earn interest for the benefit of the designated Maternity & Gynaecology fund within the Obstetrics and Gynaecology area
C Nell Phoenix Fund	to earn interest for the benefit of the restricted fund which is to provide musical entertainment for nursing staff

b) Restricted funds

i) Analysis of restricted fund movements

Name of fund	31 March 2020 £000	Income £000	Expenditure £000	Transfers £000	Gains & losses £000	31 March 2021 £000
A Joan Jones	91	2	(2)	0	11	102
B Edith Mary Jeavons	3	0	0	0	1	4
C Nell Phoenix Fund	31	2	(2)	0	9	40
D Cystic Fibrosis Funding	2	0	0	0	0	2
E Sheila Whiting Legacy	62	2	(2)	0	8	70
F Marjorie Ferguson Legacy	1	0	0	0	0	1
G Legacies - CCH General Purpose -	18	0	0	0	2	20
H Rotary Dowding Millicent Jessica Dwight -	203	5	(4)	0	25	229
I Legacy	16	0	0	0	2	18
J Swan Fund	1	1	0	0	0	2
K Cancer Centre Fund Kenneth Arthur Hollins - CCH	25	1	0	0	3	29
L Dialysis Centre Special Fund for Nano	74	2	(1)	0	9	84
M Bubble Pump New Cross General Purposes	1	0	(1)	0	0	0
N - Legacies	281	7	(92)	5	25	221
O RWT Singers	5	2	(6)	0	1	7
P Individual funds < £500	0	1	0	0	0	1
Q Arts & Heritage Fund	0	2	0	0	0	2
R COVID-19	0	256	(107)	0	18	167
	814	283	(217)	5	114	999

ii) Details of restricted funds

Name of fund	Description of the nature and purpose of each fund
A Joan Jones	to provide medical equipment to the Renal, Oncology, Vascular and Cardiac Units
B Edith Mary Jeavons	to provide medical equipment to RW Trust
C Nell Phoenix Fund	to provide musical entertainment for nursing staff
D Cystic Fibrosis Funding	to support patients and their families who suffer with Cystic Fibrosis
E Sheila Whiting Legacy	to support Rheumatology services at Cannock Hospital
F Marjorie Ferguson Legacy	to support the services provided at the Rehabilitation Day Unit at Cannock Hospital
G CCH General Purpose - Legacies	to support services at Cannock Hospital
H Rotary Dowding	to support services at Cannock Hospital
I Millicent Jessica Dwight Legacy	to provide equipment to RW Trust
J Swan Fund	to support End of Life Care with in the Trust
K Cancer Centre Fund	to provide a top class facility for Cancer Patients in the area
L Kenneth Arthur Hollins - CCH Dialysis Centre	to provide support within the Cannock Hospital Dialysis Centre
M Special Fund for Nano Bubble Pump	for the provision of a Nano Bubble Pump
N New Cross General Purposes - Legacies	to support services at New Cross Hospital
O RWT Singers (Choir)	to improve staff morale and enhance patient and visitor experience around the Trust
P Individual Funds <£500	Lindsay Clift Memorial Fund is to support patient safety by way of training or providing vital monitoring equipment, Calabar Wolverhampton VISION 2020 Link is to support staff training with links to other countries, Arts in Health Trust Fund is to support delivery of the Trust's Arts In Health Programme
Q Arts & Heritage	to provide additional resources that; contribute to and enhance the healing environment, therapeutic art activities for patients, their families and staff and to record the history of and the advancements of healthcare at RWT.
R COVID-19	to provide support to patients and staff as part of the COVID-19 recovery

unrestricted funds

i) Analysis of unrestricted funds movements

	31 March 2020 £000	Income £000	Expenditure £000	Transfers £000	Gains & losses £000	31 March 2021 £000
Designated funds						
A Anaesthetics	32	216	(181)	0	7	74
B Medical Directorate	248	22	(23)	0	31	278
C Haematology & Oncology	318	10	(72)	0	45	391
D Cardiac Services	42	147	(6)	0	14	197
E Renal Unit	54	14	(41)	0	5	32
F Obstetrics & Gynaecology	54	7	(5)	0	9	65
G Ophthalmology	140	12	(10)	0	18	160
H Orthopaedics	91	10	(8)	0	12	105
I Paediatrics	141	52	(54)	0	18	157
J Surgical Directorate	66	18	(14)	0	9	79
K Clinical Support Wolverhampton Medical	5	0	(1)	0	1	5
L Institute	9	0	0	0	1	10
M Other Smaller Funds	75	20	(13)	0	10	92
N Community Nursing	6	0	0	0	0	6
O Research Funds	74	3	(5)	0	9	81
	1,355	621	(433)	0	189	1732
Non-designated funds						
P General Purposes Funds	51	260	(215)	(5)	15	106
	1,406	881	(648)	(5)	204	1838

c) Unrestricted funds continued

ii) Details of unrestricted funds

	Name of area	Description of the nature and purpose of each area
A	Anaesthetics	benefit of the Anaesthetics Directorate
B	Medical Directorate	benefit of the Medical Directorate
C	Haematology & Oncology	benefit of the Deanesly Centre and Cancer Services
D	Cardiac Services	benefit of the Cardiothoracic Directorate
E	Renal Unit	benefit of the Renal Unit
F	Obstetrics & Gynaecology	benefit of the Maternity & Gynaecology Directorate
G	Ophthalmology	benefit of the Ophthalmic Directorate
H	Orthopaedics	benefit of the Orthopaedic Directorate
I	Paediatrics	benefit of the Paediatric Directorate
J	Surgical Directorate	benefit of the Surgical Directorate
K	Clinical Support	benefit of Clinical Support Services
L	Wolverhampton Medical Institute	benefit of the Wolverhampton Medical Institute
M	Other smaller funds	benefit of Emergency Department, Ambulatory Care, Ear Nose and Throat, Theatres, Therapy Services, Nurse Training, Chaplaincy etc.
N	Community Nursing	benefit of the Community Nursing Teams
O	Research Funds	to support Research projects at the Trust
Unrestricted funds - Non designated funds		
P	General Funds	benefit of New Cross Hospital

Trustees have exercised their discretion to set aside part of the unrestricted funds for designated purposes. The designation applied has taken account the wishes expressed by the donor when the funds were given. Designated funds remain unrestricted as Trustees can remove the designation at anytime.

17 Related party transactions

During the year neither the Corporate Trustee nor members of the key management staff or parties related to it has undertaken any material transactions with or received any remuneration or expenses from The Royal Wolverhampton NHS Trust Charity. As part of the normal course of business the Charity has made payments totalling £876,344 (2019/20 £536,751) to The Royal Wolverhampton NHS Trust as Corporate Trustee of the Charity. In 2020/21 an amount of £57,635 (2019/20 £132,199) was owing to the Trust at 31 March 2021. The total income of the Corporate Trustee in the year ended 31 March 2021 amounted to £743,285,000 (2019/20 £676,144,000) and the adjusted retained surplus amounted to £243,000 (2019/20 £5,143,000).

18 Commitments

The Charity has commitments totalling £68,399 at 31 March 2021 (2019/20 £40,658) arising from requisitions placed for which the relevant goods and services have not been received. These commitments relate to unrestricted and restricted funds.

19 Donations in kind

Donations in kind have been made to aid the Charity's mission to support The Royal Wolverhampton NHS Trust. More so than this year than ever before, due to the Covid-19 pandemic. Donations to the value of £6,562 have been included in the accounts this year for items such as I-Pads, I-Pad covers, children's outdoor toys for the garden in the paediatrics department, furniture for staff rooms and Christmas light decorations. All of these items will be used for some time to come and help with the Covid-19 recovery. We also received several offers of kindness for the staff and patients of the Trust and the wider community for items such as care packages, hand creams, lip balms, food and drink. The value of these items were estimated at £103,370.

When received, all items were distributed as soon as possible and shared amongst the whole of the Trust.

