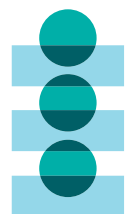


# Annual Report + Financial Statements 2018/19



**RNOH**  
CHARITY



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# Chairman's Statement



2018/19 was an incredible year for the Royal National Orthopaedic Hospital Charity. The highlight was the completion of the hospital's magnificent new Stanmore Building, which opened in December 2018. The RNOH Charity is proud to have funded several invaluable elements of the new building, including an interactive children's activity centre, two rehabilitation gyms, a social space for teenagers, bedside entertainment and communication systems, and a range of inspirational artwork. These enhancements make an extraordinary difference to our patients' experience.

As well as helping to fulfil a 30-year desire to modernise the hospital, the Charity has also continued to provide essential support for its day-to-day needs. For example, our award-winning volunteer programme provides over 200 volunteers to assist both patients and staff at the RNOH. The buggy service, fully funded by the Charity, also goes from strength to strength, transporting over 64,000 patients across the hospital site since it was introduced.

The Charity itself went through a number of exciting changes. In October 2018, the Charity appointed its first Chief Executive, Rosie Stolarski. In March 2019 HRH Princess Eugenie announced her patronage to the Charity during the official opening of the Stanmore Building and we also launched a new brand identity.

I would like to extend my personal thanks to all our supporters for their remarkable generosity in raising over £1.26m throughout the year through donations, grants and fundraising events. My thanks also go to the Charity's small team of dedicated staff, who worked tremendously hard to make 2018/19 such a success.

**Sandip Gadhia**

*Interim Chairman, the RNOH Charity*

# Chief Executive's Report



I was delighted to be appointed the RNOH Charity's first ever Chief Executive in October 2018 during what proved to be a pivotal time for the Charity and the hospital trust that we support. We are based in the largest orthopaedic hospital in the UK but, until recently, it is a hospital that has benefited from minimal investment.

Having previously worked for The Prince's Trust and St. John Ambulance, I joined the RNOH in January 2005 as Head of Fundraising, with primary responsibility for managing and implementing the hospital's redevelopment fundraising appeal. 2018/19 saw the culmination of the first phase of that appeal, with the opening of the Stanmore Building providing a wonderful focus for much of our grant giving and fundraising activity.

As Chief Executive my priority was to direct our resources towards where they could make the biggest difference. The NHS was making a considerable investment into the new building, but there was a limit as to how far this could go. I am proud to report that the RNOH Charity has so far financed over £3 million-worth of sophisticated equipment, fixtures and fittings in the new building. There is a comprehensive list of these items, which includes everything from sofa beds to travel hoists and just about anything else in between, within the pages of this report, and we were delighted to have the opportunity to demonstrate many of them to our new patron, HRH Princess Eugenie, during her high profile visit in March.

A particular focus for the RNOH Charity has been enhancing the new building with a range of stunning artwork to help uplift and inspire patients. These include 'Tribe' - a 33 foot long hanging installation in the building's atrium, which was designed and fabricated by Studio Roso - and beautiful wall decorations throughout all the wards which are based on the popular children's book 'The Lost Words' by Robert Macfarlane and Jackie Morris. 21 artworks have been installed in the gallery waiting areas of all four new wards, contributing to the enhancement of the building. These works have been loaned through the gallery Hauser & Wirth, of which Princess Eugenie is a director. The Stanmore Building's



artwork, all of which has been funded by the RNOH Charity, will benefit every patient who is treated in the new ward block as well as medical staff.

Cutting-edge technology, also funded by the RNOH Charity, is another integral feature of the Stanmore Building. This includes a secure hands-free staff communication system, digital signage, bedside entertainment and communication systems for all patients and a state-of-the-art interactive robot called Pepper introduced to Princess Eugenie during the visit. Based on the children's ward, Pepper is able to converse with patients, take instructions, play games, read human emotions and boasts impressive facial recognition capabilities. This is a first for an NHS hospital. This technology will strengthen the vital work of the RNOH on an ongoing basis by providing extra services and facilities that are beyond the constraints of the hospital's NHS budget.

The RNOH Charity also funded two rehabilitation gyms, a social space for teenagers, an interactive children's activity centre, and high specification scanning equipment to ensure the RNOH remains a leader in the early diagnosis of cancer.

One of my first priorities as Chief Executive was to establish a clear brand for the Charity and refine our mission, vision and values. I worked closely with London design studio Here Design to introduce a new logo revolving around the connectivity of the human body, with graphics and patterns that focus on support and physical connections. Reflecting the RNOH Charity's role as the backbone of the RNOH, the core icon is a graphic representation of the spine. It is a bold, colourful identity that is full of personality and positivity, just like our charity.

Our new mission statement perfectly encapsulates the vision of the Charity: "The RNOH Charity strengthens and supports the people, research and infrastructure that make the RNOH one of the world's best orthopaedic hospitals." I feel this truly reflects our amazing achievements to date, and I look forward to an exciting future ahead.

**Rosie Stolarski**  
*Chief Executive*



# Reference and Administrative Details

## Registered Address:

The Royal National Orthopaedic Hospital  
NHS Trust  
Brockley Hill  
Stanmore  
Middlesex  
HA7 4LP  
Tel: 020 8909 5823  
Fax: 020 8954 5504

## Trustees:

Sandip Gadhia (Interim Chairman) - term ends October 2020  
Joe Carlebach - resigned January 2020  
Caroline Healy - term ends October 2020  
John Magnier - term ends October 2020  
Elizabeth Klein - term ends October 2020  
Richard Linsell - term ends October 2020  
Brian Carlin - resigned April 2019  
Tom Nettel - resigned October 2019

## Key management personnel:

Rosie Stolarski - Chief Executive  
Marina Martin - Head of Charity Operations  
Frank Li - Senior Accountant

## Fund Managers:

CCLA Investment Management Limited  
(For COIF Charity Funds)  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

## Bankers:

Barclays Bank PLC  
8 The Broadway  
Crouch End  
London  
N8 9SX

## Independent Auditor:

Wilkins Kennedy Audit Services  
2nd Floor  
Regis House  
45 King William Street  
London  
EC4R 9AN

## Solicitors:

Bircham Dyson Bell  
50 Broadway  
London  
SW1H 0BL

# Trustees' Annual Review 2018/19

*The Trustees are pleased to present their Annual Trustees' Report together with the consolidated financial statements of the Charity for the year ending 31 March 2019 (registration no: 1166129). The Charity was registered with the Charity Commission on 18 March 2016, as a Charity incorporated organisation.*

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

## Background and Objectives

The Royal National Orthopaedic Hospital NHS Trust (RNOH) is the largest orthopaedic hospital in the UK and is regarded as a leader in the field of orthopaedics both in the UK and worldwide. It provides a comprehensive range of neuro-musculoskeletal health care, ranging from acute spinal injury or complex bone tumour to orthopaedic medicine and specialist rehabilitation for chronic back pain sufferers. This broad range of services is unique within the NHS.

During 2018-19 the RNOH NHS Trust provided specialist orthopaedic care to 17,085 in-patients and welcomed 134,995 outpatient attendances.

The RNOH Charity is independent of the RNOH NHS Trust. Its purpose is to strengthen and support the people, research and infrastructure that make the RNOH one of the world's best orthopaedic hospitals.

Specifically, the RNOH Charity supports the RNOH NHS Trust by raising and awarding funds towards:

- a. Improving the physical hospital environment
- b. Enhancing the wider patient and visitor experience
- c. Funding research and development of breakthrough treatments
- d. Supporting and developing the hospital's staff

During 2018-19 the RNOH Charity awarded funds to the value of £2.28 million, significantly and visibly boosting the resources of the RNOH NHS Trust.

# Activities

The RNOH Charity's activities fall into two broad areas – **Grant Giving** and **Fundraising**.

## Grant Giving

During 2018/19 we awarded grants totalling £2.28m towards:

- Improving the physical hospital environment
- Enhancing the wider patient and visitor experience
- Funding research and development of breakthrough treatments
- Supporting and developing the hospital's staff



# Improving the physical hospital environment

*The Charity funded an enormous amount of equipment in the new Stanmore Building, thereby helping to fully equip patient rooms, bays, wards and facilities within the new in-patient block, including within the Private Patient Ward. Specifically, this equipment included:*

- 2 therapy gyms
- 61 fold-down beds so patients' family members can sleep over
- Interactive technological equipment, including light machines, kaleidoscopes and other interactive toys in a stunning activity centre where children can play and learn
- 119 specialist patient chairs
- Thousands of birds, butterflies and bees within the stunning wall designs that grace every wall in the ward block
- State-of-the-art hoists and travel systems to help patients move
- 119 high-tech entertainment and communication systems available to every patient
- Tribe - the unique, striking artwork which hangs in the atrium to welcome and wow patients and visitors
- Pepper, the first humanoid robot in the NHS who entertains our younger patients
- Hundreds of 'smartbadges' (allowing instant, hands free voice calls) for hospital staff to help improve communication and provide even better patient care
- A wide range of furnishings and fittings for the ward block's social areas
- An outdoor garden and play area for younger patients



# Improving the physical hospital environment cont'd

*The Charity covered the full cost of several Arts-related projects within the Stanmore Building:*

- Arts Curator
- Jackie Morris artwork throughout the wards and patient doors
- Securing the loan and instalment of artwork from Hauser & Wirth with a combined value in the region of £300,000
- Tribe installation (hanging artwork in the atrium)

Beyond the Stanmore Building, the Charity funded the refurbishment of the side room within the hospital's main restaurant. The redecorated area now offers a light, bright and inviting space for family visitors to wait or take refreshment, away from the main hospital building, and also offers a pleasant out of hours area for family members in the evenings and at weekends.



# Enhancing the wider patient and visitor experience

*During 2018/19 Charity funds were used to support the following initiatives, all of which significantly enhance the experience of inpatients and outpatients and the people visiting or accompanying them:*

## Volunteers Service

The Volunteers Service has grown to a team of over 200 active volunteers who directly support the RNOH NHS Trust's staff and patients. During the year the roles of our volunteers continued to diversify, including the introduction of a research support volunteer for rheumatology research. It has also expanded to provide essential support to patients and staff throughout the wards of the new Stanmore Building. A new initiative is the introduction of younger volunteers, in partnership with Haberdashers Askes girls' school and St Dominic's Sixth Form College, who provide 16-18 year old student volunteers to support some of the younger patients at the RNOH.



## RNOH Buggy Service

The RNOH Buggy Service is now indispensable for the RNOH's patients. To date 64,000 patients and their visitors have been transported around the hospital site. This is entirely funded by the RNOH Charity.



## Patient Packs

The Charity continued to support the provision of welcome and information packs for all patients across the site. Feedback from patients is very positive and hospital staff report they are an invaluable resource. The Charity has recently undertaken the recycling of any unused items, thus ensuring goods are not wasted and the longevity of the pack for future patients.



# Funding research and development of breakthrough treatments

*The RNOH Charity is proud to generously support various research initiatives that can make a positive impact on patient care within our hospital, our surrounding communities and the wider NHS. In 2018/19 charitable funding into research totalled £388,615 and included the following research posts and/or equipment:*

- Chair in Clinical Orthopaedics
- Nurse Research Reader post
- Fripp Fund (orthopaedic surgery)
- Ibuproflex pilot
- Improving function (elbow)
- Research equipment
- M Wilcox research study fees
- Human tissue work
- Sandpit event
- Study of military nerve injuries
- Contribution towards bionic hand research

In some cases, we have been able to attract matched funding from external partners, further extending the impact of the Charity's funds. One such example is the programme of collaborative research projects that are being undertaken by RNOH nurses, which has been part funded by London South Bank University.

## Research Grant: Case Study *Treating scoliosis*

Whenever children are treated for scoliosis it is essential that their spinal movement is accurately tracked. Traditionally this has been done in clinic, using radiographic and other tests. Thanks to research funded by the RNOH Charity and the Fripp Fund, it may now be possible to monitor these children's spines by fitting them with simple sensors which track the spine's activity over time and provide data direct to clinicians. It will significantly cut down the need for clinical appointments and time as well as reducing the burden on the children and their families.

# Supporting and developing the hospital's staff

*As well as providing hands-on support to hospital staff through our Volunteers Service, the RNOH Charity funds a number of different programmes designed to recognise and reward hospital staff for the exceptional work that they undertake.*

The annual Staff Achievement Awards is one such initiative. The Charity provides funding for the administration and the prizes and also finances the awards ceremony.

Other staff development schemes supported by the Charity include:

- Travel scholarships
- Christmas staff contributions
- Aspire membership
- Staff conference and training expenses

## GDPR

In preparation for the new data protection legislation (GDPR) which came into force in May 2018, the RNOH Charity took legal advice and has implemented the following steps: registration with the ICO, rewriting the Charity's Privacy Policy (available on the Charity's website), confirming the new wording for the Fair Information Notice (published in the new patient packs and on the hospital website), writing a Privacy Notice for charity thank you letter templates, informing supporters and Trust patients about the Charity's compliance with GDPR in the annual newsletter, redesigning hospital donation envelopes and refining the Charity's database, Raiser's Edge in line with GDPR. The Charity is pleased to be working very closely with the Trust's Information Governance Manager who is responsible for all data protection matters in the hospital.

# Fundraising

*The Charity's fundraising income for 2018/19 totalled £1,105,000. Fundraising departmental expenditure amounted to £237,000. Income was £235,000 lower than target due to unsuccessful grant applications. However this reduction in income was partially offset by keeping expenditure down by almost £200,000.*

Key income sources during 2018/19 were: individual and major donors; grant-making trusts; the London Irish Ward Appeal; fundraising events; legacy donations; and investment income.



# The Charity raised:

**£338,050**

from trusts and foundations

**£209,740**

from major donors

**£219,000**

in legacy donations

**£18,000**

from the Buttercup Walk

**£83,745**

from the London Irish  
Ward Appeal

**£236,465**

from general donations, ward  
donations, collections, gift aid



The stunning success of the London Irish Ward Appeal has exceeded all expectations. The Appeal was launched in **June 2016** by Tim Kelly, the Chairman of the Kelly Group, with the aim of raising **£480,000** to fund all the specialist equipment and furnishings for one of the adult acute wards in the Stanmore Building. It has surpassed that target by a significant distance: the total it has raised to date is **£700,000**. These funds have enabled the Charity to fund all the specialist equipment, furnishings, nurses' stations, staff rooms and clinical areas for the new London Irish Ward.

The annual **Buttercup Walk** raised over **£18,000**, which is around **£2,000** less than it raised in the previous year, and significantly lower than the projected income of **£40,000**. This drop in income was due to less sponsorship being raised by our supporters, and fewer people attending the event. Due to this decrease in support, a different Buttercup initiative is planned for June 2019/20.

The RNOH Charity's legacy income has increased significantly in recent years. This has been due in part to the visibility of the Charity increasing within the Trust, and the profile of the Charity being raised externally through such initiatives as our Make it Possible and our crowdfunding campaigns. The Charity's legacy income was **£219,000** in 2018/19.

## 2018/19 has been an eventful year for community fundraising events:

In **June 2018**, one of our patients hosted a community event in her home town of Hemel Hempstead – The Dacorum Dash. Participants were invited to walk 2k, 5k or 10k around Hertfordshire to raise money for the RNOH Charity. The event raised **£5,437**.



In **August 2018**, Charity Ambassador, David Holmes organised his annual cricket cup. David's friends and family enjoyed live music, a bouncy castle, face painting, a raffle, an auction, and the main event: the Gryffindor vs Slytherin cricket match. The event raised an incredible **£15,000**.



In **October 2018** a group of ladies, known as LBD (Living By Doing), organised a spectacular fundraising lunch at the VIP Lounge in Edgware. The event included a sit-down lunch, a raffle and an auction, and raised **£10,509** for specialist equipment to benefit the RNOH's young patients.



In **October 2018**, 5 runners took part in the Royal Parks Half Marathon, raising **£1,729**.



In **November 2018**, a supporter hosted a 'Sparkle Ball' and raffle in aid of the RNOH Charity, raising **£4,590**.

Throughout 2018/2019 our supporters participated in a number of other individual fundraising events including mountain climbs, cake sales, running events and sponsored abseils, raising a total of **£30,556**.

# Future Plans

The Charity's main priorities for the next two to three years are as follows:



The Charity's immediate priority is to purchase a SPECT-CT scanner for the RNOH. A SPECT-CT scanner takes two different types of scans and fuses them together to allow doctors to understand in greater detail than ever before, the anatomy and behaviour of musculoskeletal abnormalities, diseases and infections.

These type of scans have become an essential stage in effectively diagnosing and treating bone and soft tissue cancers and inflammatory infections such as septic arthritis and osteomyelitis, but there is currently a shortage of SPECT-CT scanners across London, meaning that the RNOH has to outsource patients who need this type of scan – approximately 1,300 a year – to UCL Hospital. Having its own scanner would not only reduce stress and waiting times for RNOH patients, it would also allow at least one extra patient a day to be scanned. More importantly, by having the scanner on site the resulting scans will become immediately available for assessment by our clinicians, instead of having to wait up to one month for the images as is typically the case at present.

The approximate price of a SPECT-CT scanner is £640,000. With our supporters' help, the RNOH Charity hopes to have a scanner installed in Stanmore within the year.

## Developing an arts programme on the Stanmore campus

A Charity-funded Arts Curator is due to start work in the coming months. The first project will be the Outpatient Department at Stanmore, where the Charity will be funding a range of art installations, as well as a programme of live classical music in both inpatient and outpatient areas.

Instead of the Buttercup Walk this year, the RNOH Charity will return to its fundraising roots. First established in the 1930s, between the First and Second World Wars, artificial buttercups were sold in central London to raise funds for the hospital. On Thursday 27 June 2019 the RNOH will be turned yellow for the day with staff and supporters wearing something yellow in celebration of all the amazing work we do. We will also sell Buttercup pin badges and run a yellow raffle to raise funds for the hospital.

The highlight of the day will be the unveiling of a beautiful ceramic buttercup in the Stanmore Building, created by ceramic artist Clare Twomey.

## New Charity-branded merchandise developed

A suite of stationery is in production using the Charity's new brand, additional pin badges and acrylic boxes have also been designed, t-shirts and running vests are soon to be ordered. Here Design are also currently designing the new Buttercup pin badge.

## Independent Living Unit

The RNOH Charity will be focusing much of its fundraising on the creation of an Independent Living Unit, to allow patients to more easily rehabilitate before they return home. By replicating all potential 'home situations' within the safety of the hospital grounds, patients will be able to practise and train in essential domestic tasks, such as washing, dressing, eating, and housekeeping. It will significantly improve their quality of life and their ability to live independently once they are discharged. Their loved ones will be able to stay in the unit with them, which in many cases will also give family members the opportunity to prepare for their new role as the patient's carer. The RNOH Charity needs to raise £1.1 million to fund the construction and equipping of the Independent Living Unit.

## Video conferencing technology

Our final priority is to help the RNOH roll out video conferencing technology for remote clinics. This would mean that patients will not have to travel to attend follow-up clinics when it is not necessary. In many cases our patients currently travel for several hours for a 15-minute consultation, with long waits once they arrive. Many of these clinics could have been done just as effectively via a video clinic, which would in turn release valuable clinic times for patients that do need to be seen face to face. The RNOH has already procured the software but needs additional equipment such as webcams, PCs and soundproof booths. This innovative project will cost over £500,000.

# Risks and Reserves

*The Trustees realise that they are legally bound to minimise significant risks to the Charity. Potential risks are identified every quarter at the Charity Trustees' meeting and placed onto the Charity's Risk Register.*

The key risks identified by the Charity in 2018/19 were:

- Reputation; ensuring that any activities undertaken on behalf of the Charity did not damage the reputation of the Charity or the RNOHT
- Rebuild of new in patient building
- Financial commitment to ongoing grants
- Investment
- Effect of Brexit

The above risks will continue to be considered throughout the course of the next year and any necessary actions will be agreed by the Trustees and carried out by the senior management team. An annual audit is also carried out to review the Charity's accounts, financial policies and procedures, as well as fundraising procedures.

Approved by the Board on 28 January 2020 and signed on its behalf:

**Sandip Gadhia**

*Interim Chairman RNOH Charity*

# Meeting the public benefit test

The Charity confirms that the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising its powers or duties.

The Charity solely exists to benefit patients, staff and visitors at the Royal National Orthopaedic Hospital. It endeavours to ensure that all grants supported are on the basis of them obtaining maximum impact and benefit. The Trustees believe that its Accounts demonstrate that it acts for the public benefit.

## Going Concern

The Trustees have reviewed the financial position of the Charity, including its forecast cash flows, liquidity position and existing and potential funding commitments for the forthcoming year. The Charity will only commit to charitable activities and any other major projects as long as it is confident that it is able to meet its obligations. The Trustees believe that there are adequate resources to continue in operation for the foreseeable future and that it is appropriate to continue to adopt the Going Concern basis of accounting when preparing its annual report and financial statements.



# Reserves Policy

*The RNOH Charity Trustees review the Charity's reserves on an annual basis in line with Charity Commission guidelines. The Charity's reserves are decided upon from a number of factors:*

- Ensuring financial stability
- Are able to meet approved grants given to the RNOHT
- Guarantee that operations can continue over the short term and commitments can be met

**The Reserves are noted below:**

	2018/19 £'000	2017/18 £'000	2016/17 £'000	2015/16 £'000
General funds	404	580	580	672
Designation	-	-	-	-
<b>Total Unrestricted Funds</b>	<b>404</b>	<b>580</b>	<b>580</b>	<b>672</b>

# Structure, Governance and Management

*The administrative details of the Charity are listed on page 6.*

## Structure, Governance and Management

The Trustees derive their authority, powers and scope from its Constitution duly created when the Charity became fully independent from NHS legislation. The CIO (Charitable Incorporated Organisation) has power to do anything which is calculated to further its objects or is conducive or incidental to doing so. In particular, the CIO has power to:

- borrow money and to charge the whole or any part of its property as security for the repayment of the money borrowed. The CIO must comply as appropriate with sections 124 and 125 of the Charities Act 2011, if it wishes to mortgage land
- buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use
- sell, lease or otherwise dispose of all or any part of the property belonging to the CIO. In exercising this power, the CIO must comply as appropriate with sections 117 and 119-123 of the Charities Act 2011
- employ and remunerate such staff as are necessary for carrying out the work of the CIO. The CIO may employ or remunerate a charity trustee only to the extent that it is permitted to do so by clause 6 (Benefits and payments to charity trustees and connected persons) and provided it complies with the conditions of that clause
- deposit or invest funds, employ a professional fund-manager, and arrange for the investments or other property of the CIO to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000

## Appointment of Trustees, Trustee Induction and Training

As an independent Charity, Trustees are recruited via an independent process. New Trustees undergo a period of induction organised by the Charity. As well as the induction, Trustees are briefed on their legal obligation under charity law, the Charity's Governing Document, any related Charity Commission Guidance, the Charity's latest activity, future plans and recent financial performance. New Trustees will also meet key employees, other Trustees and Executive Directors of the hospital. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

## Organisation

The Charity currently has six Trustees to administer the Charity. The board normally meets quarterly and there are sub-committees covering finance and operations which normally meet monthly except finance as this too is quarterly. The Charity is managed on a day to day basis by the Chief Executive and Head of Charity Operations. To facilitate operations, the Trustees have delegated day to day activities for operational matters including fundraising, finance and operations to the senior management team.

## Related parties and co-operation with other organisations

None of the Charity Trustees receive remuneration or other benefit from their work with the Charity. Any related party transactions are disclosed on an annual basis as well as any conflicts of interest.

## Pay Policy for senior staff

The Trustees and the senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely. No remuneration was paid to any of the Trustees and only one Trustee claimed expenses throughout the year.

The day to day administration of the Charity are dealt with by the Head of Charity Operations plus a part-time accounting officer and one assistant.

Staff were transferred from the employment of the Royal National Orthopaedic Hospital Trust on 1st July 2018. Subsequently, staff as Charity employees are now directly paid via the Charity. Salaries and pensions continue to be benchmarked in accordance to the Agenda for Change NHS Contract in line with legislation relating to the TUPE process.

# Statement of Trustee's 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 the incoming resources and application of resources of the Charity 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 in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts 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.

*In so far as the Trustees are aware:*

- there is no relevant audit information of which the Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

# Financial Review

*On 1 October 2016, the assets and liabilities of the RNOH Charity were transferred to The Royal National Orthopaedic Hospital Charity CIO. The Charity has successfully operated independently for two years and it is happy to present its financial review as follows:*

Income for the year of £1,266,000 (2018 - £1,635,000) was derived from donations and legacies £1,069,000, fundraising £18,000, investments £161,000 and charitable activities £18,000.

Expenditure was **£2,630,000** (2018 - £2,362,000).

Net assets were **£3,682,000** (2018 - £4,665,000).

# Principal funding sources of the Charity

*The principal funding sources for the Charity are:*

- Grant-making trusts
- Major donors
- Fundraising events
- Legacies
- Investment income



# Investment Policy

The Charity Board of Trustees understands the trade-off between risk and return in its consideration regarding investments and favours a low risk approach. The Board have delegated investment decisions to the Finance Committee; the Committee is completely accountable to the Board and must report on a quarterly basis. The Board agrees that short term capital preservation should be the priority for the funds set aside for the Redevelopment and investment of funds needs to be cautious and proactively managed.

*The Board has agreed that its Investment Policy should:*

- Achieve above-inflation returns allowing for low risk tolerance
- Receive a higher rate of return on cash deposits than the current 1% p.a
- Reinvest income ensuring 15%-20% of funds can be realised within 3-6 months
- Preclude direct or indirect investment in companies that trade in alcohol, tobacco or on-line gambling

*The Charity has appointed a professional investment management firm, CCLA Investment Management Limited, to manage the assets on a discretionary basis, in line with this investment policy. CCLA provides the following information on a regular basis:*

- Valuation of investments
- Transaction reports
- Performance analysis
- Commentary

The Finance Committee has responsibility for agreeing strategy and monitoring the investment assets. The Committee will review the information provided by the investment company at each quarterly meeting. The investment company will be required to present in person to the committee on a six/twelve monthly basis.

Investment performance will be measured against agreed performance benchmarks. The level of capital volatility will be monitored to ensure the risk profile remains appropriate for the Charity.

# Fundraising Objectives 2019/20

The fundraising and development objectives for 2019/20 include the following:

- Achieve an income target of £1,380,000 against a departmental expenditure budget of £449,555
- Secure funding for the Independent Living Unit subject to the final agreed plan for Princess Eugenie House
- Fund medical equipment
- Develop an arts programme on the Stanmore campus
- Fund research projects and secure funding for a new research facility

# Independent Auditors' Report To The Trustees

## Opinion

We have audited the financial statements of The Royal National Orthopaedic Hospital Charity Charitable Incorporated Organisation (CIO) ('the RNOH Charity' or the 'charity') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet and related notes and notes to the financial statements, including a summary of 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 Charity's affairs as at 31 March 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

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:

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

We have been appointed as auditor under section 144/145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

John Howard  
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London  
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Date:

*Wilkins Kennedy Audit Services is eligible for appointment as auditor by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.*

# Statement of Financial Activities Year Ended 31 March 2019

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000	Total 2018 £'000
<b>Income</b>					
Donations and Legacies	2	57	1,012	1,069	1,380
<i>Income from Charitable Activities</i>					
Fundraising Events		18	-	18	25
Investment Income	3.1	23	138	161	217
Charitable Activities	3.2	-	18	18	13
<b>Total Income</b>		<b>98</b>	<b>1,168</b>	<b>1,266</b>	<b>1,635</b>
<b>Expenditure</b>					
<i>Cost of raising funds:</i>					
Fundraising Admin		-	(237)	(237)	(234)
<i>Expenditure on Charitable Activities:</i>					
Charitable Activities	4,5,6	(330)	(2,063)	(2,393)	(2,128)
<b>Total (expenditure)</b>		<b>(330)</b>	<b>(2,300)</b>	<b>(2,630)</b>	<b>(2,362)</b>
Transfer between funds	11,12	(1)	1	-	-
<b>Net income/(expenditure) for the year</b>		<b>(233)</b>	<b>(1,131)</b>	<b>(1,364)</b>	<b>(727)</b>
Net gains on Investments	8	57	324	381	107
<b>Net Movement in Funds</b>		<b>(176)</b>	<b>(807)</b>	<b>(983)</b>	<b>(620)</b>
<b>Reconciliation of Funds</b>					
Funds brought forward at 1 Apr 2018	11,12,13	580	4,085	4,665	5,285
Funds carried forward at 31 March 2019	11,12,13	404	3,278	3,682	4,665

All amounts relate to continuing operations. The Charity has no gains or losses other than those included in the results for the year above. The notes on pages 35 to 46 form part of these financial statements.



# Balance Sheet as at 31 March 2019

	Note	2019 £'000	2018 £'000
<b>Fixed Assets</b>			
Investments	8	4,782	5,267
Debtors – non-current	9	81	74
		<b>4,863</b>	<b>5,341</b>
<b>Current Assets</b>			
Debtors - current	9	174	87
Cash at bank and in hand		129	279
		<b>303</b>	<b>366</b>
Creditors: Amount Falling Due within one year	10	(1,484)	(1,042)
<b>Net Current Assets</b>		<b>(1,181)</b>	<b>(676)</b>
Total Assets Less Current Liabilities		3,682	4,665
<b>Net Assets</b>		<b>3,682</b>	<b>4,665</b>
<b>Reserves</b>			
Unrestricted funds			
General	11	404	580
Restricted funds	12	3,278	4,085
<b>Total Funds</b>	13	<b>3,682</b>	<b>4,665</b>

Approved by the Trustees on \_\_\_\_\_ and signed on their behalf by:

Trustee

The notes on pages 35 to 46 form part of these financial statements

# Cash Flow Analysis as at 31 March 2019

	2019 £'000	2018 £'000
<b>Cash generated from operating activities</b>		
Net income	(983)	(620)
(Increase) / Decrease in debtors	(94)	(93)
(Decrease) in creditors	439	(102)
Less: (Gains) on investments	(381)	(107)
Less interest received	(3)	(7)
Less dividend received	(158)	(210)
	<b>(1,180)</b>	<b>(1,138)</b>
<b>Cash generated from investing activities</b>		
Purchase of investments	(481)	(875)
Proceeds from sale of investments	1,350	1,298
Interest received	3	7
Dividend received	158	210
<b>Net cash movement</b>	<b>(150)</b>	<b>(498)</b>
Cash and cash equivalents at 1 April	279	777
<b>Cash and cash equivalents at the 31 March</b>	<b>129</b>	<b>279</b>

# Notes to the Financial Statements Year Ended 31 March 2019

## 1. Accounting Policies

The principal accounting policies applied in the preparation of the accounts of the Charity are described below.

### a. Basis of preparation

The financial statements have been prepared in accordance with 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 on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required, and have concluded that no such restatement was necessary.

### c. Income Recognition

All income is included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- i. entitlement* – arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
- ii. probable* – it is more likely than not that the economic benefits associated with the transaction will flow to the Charity;
- iii. measurement* – when the monetary value of the incoming resources can be measured with sufficient reliability.

#### **d. Gifts in kind**

- i.* Assets given for distribution by the funds are included in the Statement of Financial Activities only when distributed.
- ii.* Assets given for use by the funds (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources when receivable.
- iii.* Gifts made in kind but on trust for conversion into cash and subsequent application by the funds are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount actually raised. The basis of the valuation is disclosed in the annual report.

#### **e. Expenditure**

The funds held on trust accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, where possible. Where possible, all costs are directly attributed to an expenditure category. Where costs relate to more than one activity they are apportioned on a basis of representing activities.

##### *i. Cost of raising funds*

The costs of raising funds are the costs associated with generating income and recharges of appropriate proportions of salaries from RNOH NHS Trust.

##### *ii. Grants payable*

Grants payable are payments, made to third parties (including NHS bodies) in furtherance of the funds held for the trust's charitable objectives. They are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. This includes grants paid to NHS bodies.

##### *iii. Governance costs*

These are accounted for on an accruals basis and are charges for audit fees that are settled directly by the Charity.

#### **f. Support costs allocation**

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, and administrative staff costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

#### **g. Structure of funds**

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds. The major funds held within these categories are disclosed in notes 11 and 12.

#### **h. Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

#### **i. Investments**

Investments are recognised initially at their transaction value which is normally the transaction price less transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

#### **j. Debtors and creditors receivable/ payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognized in expenditure.

#### **k. Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **l. Financial Instruments**

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

#### **m. Tax**

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### **n. Judgements and key sources of estimation uncertainty**

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## 2. Income from Donations and Legacies

	2019 £'000	2018 £'000
Donations	850	954
Legacies	219	426
	<b>1,069</b>	<b>1,380</b>

### 3.1. Investment Income

	Total Unrestricted £'000	Total Restricted £'000	Total funds 2019 £'000	Total funds 2018 £'000
CCLA Interest	-	1	1	-
CCLA Dividend	23	135	158	210
Barclays Interest	-	2	2	6
	<b>23</b>	<b>138</b>	<b>161</b>	<b>217</b>

### 3.2. Income from Charitable Activities

	Total Unrestricted £'000	Total Restricted £'000	Total funds 2019 £'000	Total funds 2018 £'000
Course fees	-	18	18	13

## 4. Charitable Activities Expenditure

	Note	Direct Costs £'000	Support Costs £'000	Total 2019 £'000	Total 2018 £'000
Staff welfare & amenities		212	10	222	79
Patient welfare & amenities		7	-	7	22
Research	5	389	18	407	91
Contributions to the NHS	5	1,677	80	1,757	1,936
		<b>2,285</b>	<b>108</b>	<b>2,393</b>	<b>2,128</b>



## 5. Contributions to NHS and Research

	Patients £'000	Staff £'000	Total funds 2019 £'000	Total funds 2018 £'000
<b>Direct costs</b>				
Ward Equipment	1	-	1	161
Medical Equipment	1	-	1	5
Other Equipment	312	-	312	(2)
Furniture and Fittings	-	7	7	1
Repairs and Maintenance	-	-	-	106
Computer Equipment	4	-	4	-
Hospital Redevelopment	991	-	991	1,310
Other Hospital and Welfare Expenditure	361	-	361	274
	<b>1,670</b>	<b>7</b>	<b>1,677</b>	<b>1,855</b>
Research Expenses	389	-	389	87

## 6. Analysis of Support and Governance Costs

	Governance costs £'000	Support costs £'000	Total 2019 £'000	Total 2018 £'000
Management fee (see also note 7)	12	87	99	84
Audit fee	1	8	9	5
	<b>13</b>	<b>95</b>	<b>108</b>	<b>89</b>

## 7. Staff Costs

Up until June 2018 there were no staff directly employed by the Charity and staff costs were recharged by the Royal National Orthopaedic Hospital NHS Trust to the Charity. In July 2018 Charity staff were TUPed over from the Trust to the Charity. The direct staff costs incurred from July 18 to March 19 in relation to Management Fees is £38k.

The Staff costs consist of the following:

Staff Costs	Total 2019 £'000
Salaries and Wages	114
Social Security Costs	21
Pension Costs	37
Other Costs	1
Total	173

The average number of employees during the year are 6 (2018: Nil).

Key management is comprised of the Chief Executive and the Head of Charity Operations. The total cost to the charity in relation to key management personnel were £106k (2018: £nil). One employee (2018: Nil) received remuneration of between £60,001 and £70,000 in the year.

## 8. Investments

	2019 £'000	2018 £'000
Market value as at 1 April 2018	5,267	5,583
Net gain on revaluation during the year	381	107
Additions	484	875
Disposals	(1,350)	(1,298)
Market value at 31 March	4,782	5,267
Historical cost at 31 March	4,037	4,237
Listed Investments comprise:		
Common Deposit Fund	594	110
Common Investment Fund	4,188	5,157
	4,782	5,267

## 9. Debtors

	2019 £'000	2018 £'000
<b>Non-Current</b>		
Other debtors	81	74
<b>Current</b>		
Other debtors	46	37
Accrued income	128	50
	<u>174</u>	<u>87</u>

## 10. Creditors: Amounts Falling Due Within One Year

General Creditors	(108)	(5)
Accruals	(439)	(135)
Bid Commitments (note 10.1)	(937)	(902)
	<u>(1,484)</u>	<u>(1,042)</u>

### 10.1. Bid Commitments

	2019 £'000	2018 £'000
Bid commitments as at 1 April	902	941
Commitments in year	607	571
Commitments expended in year	(579)	(561)
Commitments released	7	(49)
Market value at 31 March	<u>937</u>	<u>902</u>

## 11. Unrestricted Funds

	1 April 2018 £'000	Income	Expenditure £'000	Unrealised gain on Investment £'000	Transfers £'000	31 March 2019 £'000
General fund	580	98	(330)	57	(1)	404
Total unrestricted funds	<b>580</b>	<b>98</b>	<b>(330)</b>	<b>57</b>	<b>(1)</b>	<b>404</b>

### 11a. Unrestricted Funds - Prior Year

	1 April 2017 £'000	Income	Expenditure £'000	Unrealised gain on Investment £'000	Transfers £'000	31 March 2018 £'000
General fund	578	488	(508)	17	5	580
Total unrestricted funds	<b>578</b>	<b>488</b>	<b>(508)</b>	<b>17</b>	<b>5</b>	<b>580</b>

## 12. Restricted Funds

	1 April 2018 £'000	Income	Expenditure £'000	Unrealised gain on Investment £'000	Transfers £'000	31 March 2019 £'000
Venables Trust	183	9	(10)	21	-	203
Dr Stamp Research	44	2	(2)	5	-	49
Children's Ward Redevelopment	529	25	(85)	59	-	528
Hospital Redevelopment	2,056	738	(1,729)	94	-	1,159
Research Fund	350	10	(282)	28	-	106
Emily Christian Revenue	48	2	(4)	6	-	52
Orthopaedic Education and Reserch	66	3	(5)	7	-	71
Donna Hudson Bionic Hand Appeal	-	-	(-)	-	-	-
Orthotics R&D Trust	51	3	(3)	6	-	57
Others	758	376	(180)	98	1	1,053
	<b>4,085</b>	<b>1,168</b>	<b>(2,300)</b>	<b>324</b>	<b>1</b>	<b>3,278</b>

*Hospital Redevelopment* – funds received for the purposes of hospital redevelopment at the Royal National Orthopaedic Hospital site in Stanmore

*General Research Fund* – research project work as awarded by the Charity

*Children's Ward Redevelopment* – a specific donation received for use for the Children's Ward redevelopment at the Royal National Orthopaedic Hospital

*Venables Trust* – loans issued to staff experiencing difficulties

*Orthopaedic Education and Research* – to fund future education and research projects

*Dr Stamp Research* – for research projects associated with metabolic bone disease

*Donna Hudson Bionic Hand Appeal* – for research projects associated with peripheral nerve Injury

*Emily Christian Revenue* – for the benefit of children

*Orthotics R & D Trust Fund* – for projects in orthotics research and development

The line "Others" includes 49 smaller funds for specific research and training projects

## 12a. Restricted Funds - Prior Year

	1 April 2017 £'000	Income £'000	Expenditure £'000	Unrealised gain on Investment £'000	Transfers £'000	31 March 2018 £'000
Venables Trust	178	9	(7)	3	-	183
Dr Stamp Research	46	2	(5)	1	-	44
Children's Ward Redevelopment	542	24	(46)	9	-	529
Hospital Redevelopment	2,722	902	(1,625)	57	-	2,056
Research Fund	340	15	(10)	5	-	350
Emily Christian Revenue	48	2	(2)	-	-	48
Orthopaedic Education and Research	64	3	(3)	2	-	66
Donna Hudson Bionic Hand Appeal	2	-	(2)	-	-	-
Orthotics R&D Trust	52	2	(4)	1	-	51
Others	711	175	(135)	12	(5)	758
	<b>4,705</b>	<b>1,134</b>	<b>(1,839)</b>	<b>90</b>	<b>(5)</b>	<b>4,085</b>



### 13. Analysis of Net Assets

	Unrestricted Funds £'000	Restricted Funds £'000	31 March 2019 Total Funds £'000	31 March 2018 Total Funds £'000
Investments	525	4,257	4,782	5,267
<i>Debtors: Amounts falling due within one year</i>	19	155	174	88
<i>Debtors: Amounts falling due after more than one year</i>	9	72	81	74
Cash at bank and in hand	15	114	129	279
<i>Creditors: Amounts falling due within one year</i>	(164)	(1,320)	(1,484)	(1,042)
<b>Total</b>	<b>404</b>	<b>3,278</b>	<b>3,682</b>	<b>4,665</b>

## 14. Related Party Transactions

During the year the following transactions took place.

Name of party involved, a description of the transaction and a description of the nature of the relationship	2018-19 £	2017-18 £
<b>The Royal National Orthopaedic Hospital NHS Trust:</b>		
Payments supporting the NHS Trust consistent with the objects of the Charity	988,721	1,820,719
Payment in relation to Salary Recharges and administrative costs	341,690	314,555
Year-end balance owing to the NHS Trust	102,890	123,996
Year-end balance due from the NHS Trust	-	-

During the year none of the Trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Royal National Orthopaedic Hospital Charity.

The Trustees received no remuneration for their services 2018/19 (2017/18 - £nil). Brian Carlin, Chairman was reimbursed £355 for travel expenses in 2018/19 (2017/18 - £289).





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**RNOH  
CHARITY**

Registered Charity Number 1166129