

# **Addenbrooke's Charitable Trust (ACT)**

Trustees' Annual Report and Financial Statements  
2021/22

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**Registered Charity number**  
**1170103**

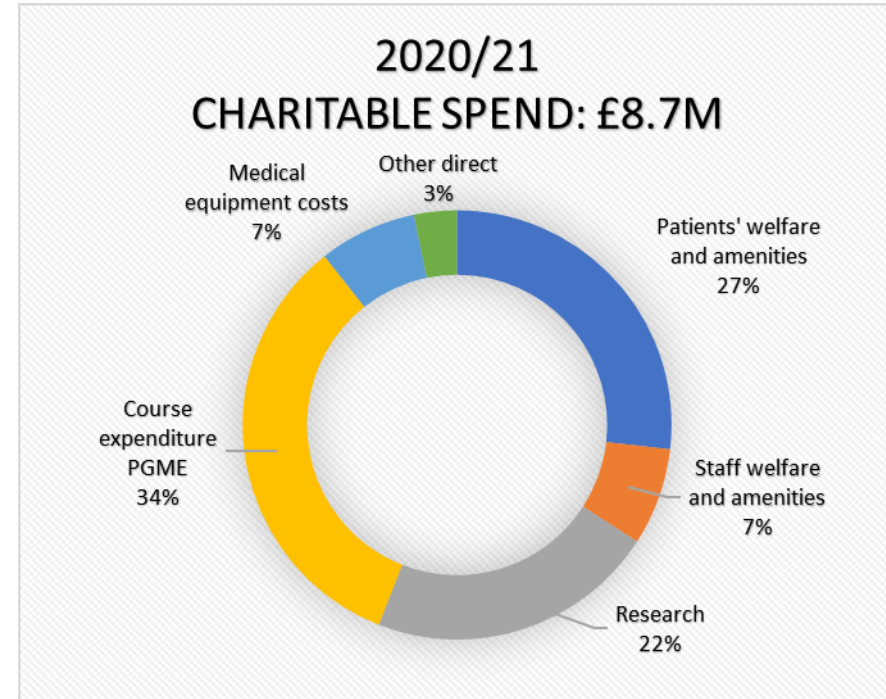
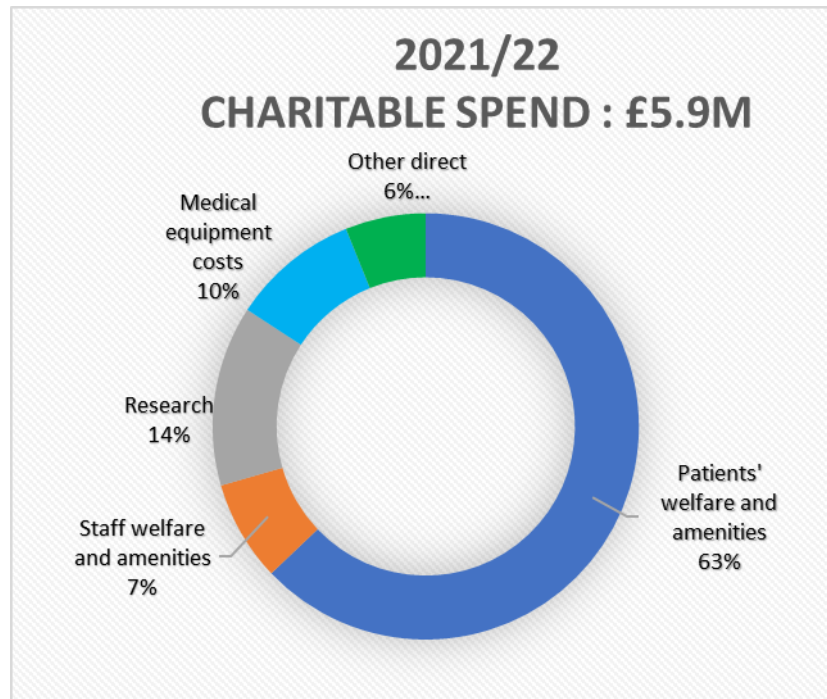
**Company registration number**  
**10469089**

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## Section 1. How did we do?

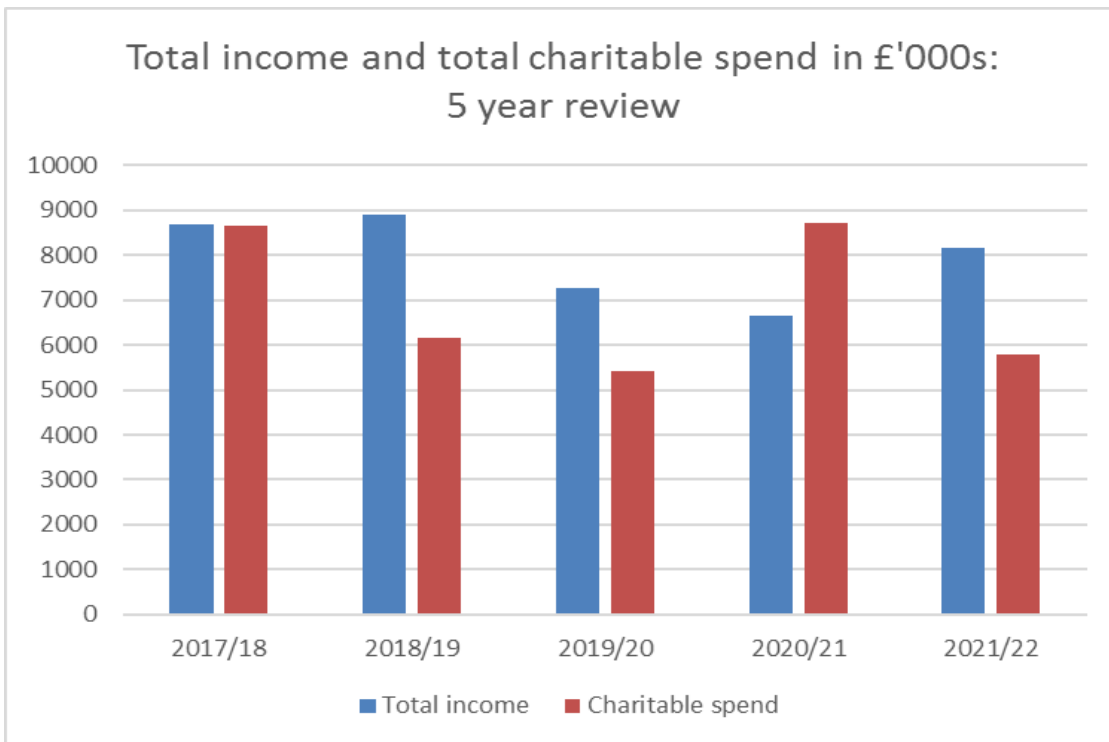
### Charitable Spend 2021/22 and 2020/21



### Key Performance Indicators for 2021/22 (2020/21)

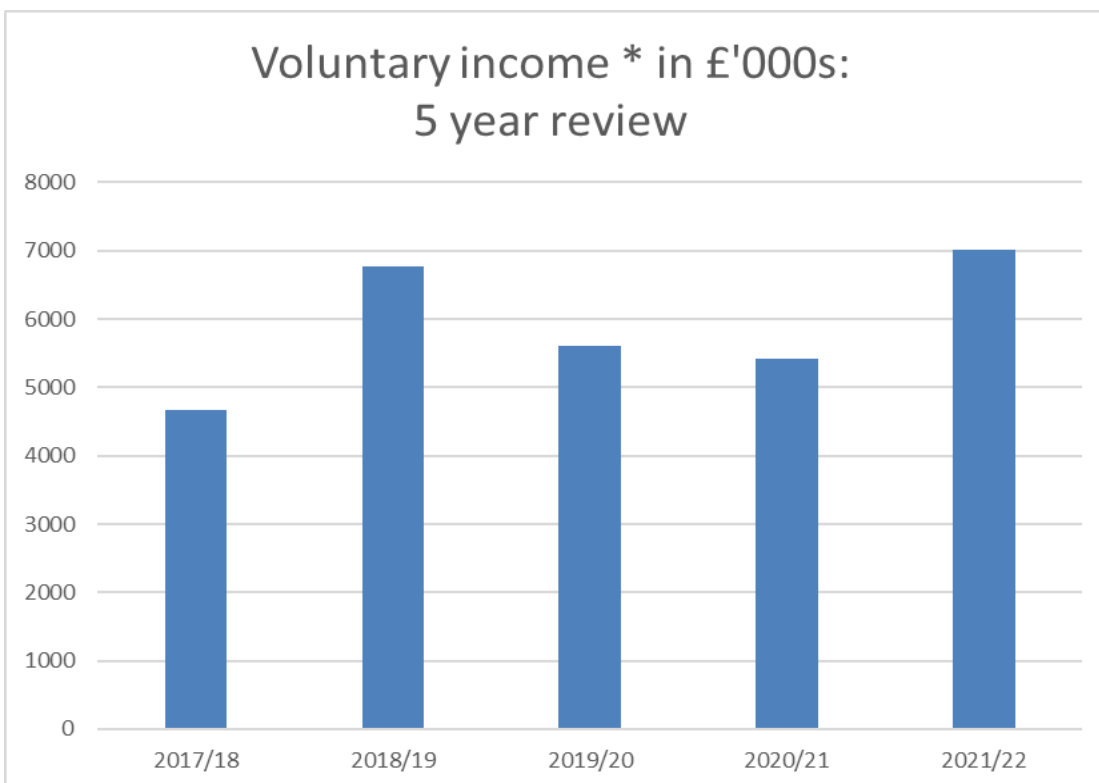
Total Charitable expenditure	£5.9m	(£8.7m) – note the 20/21 PGME course expenditure was a one off transfer to CUH.
Charitable expenditure per pound spent	72p	(82p)
Operating cost ratio	32%	(34%) total charity running costs as a proportion of total income
Cost to raise a pound of total income	28p	(29p)
ACT staff	42	(40) average monthly headcount
ACT Volunteers	24	(23) number in place by the end of the year
Number of supporters on the ACT database	18,969	(18,447)

## Five-year review: income and charitable spend



Income raised often exceeds charitable expenditure in year due the timing of spend on large projects.

## Five-year review: voluntary income



\* Voluntary income includes legacies, donations, grants, events, community fundraising and lottery

## Section 2. Chairman's and Chief Executive's foreword

Dear Supporter

It is safe to say that we have all used the term “unprecedented times” when referring to all that we have been part of, and witness to, these past years. We hoped that the thick of the COVID storm was behind us at the start of the 2021/22, but little did we know that we would continue to live in its shadow throughout the year. As we have had to come to terms with this “new normal” we continued to adjust the way we work, the way we raise funds and deliver charitable support to continue delivering our charitable objectives. However, we have all rallied and the human spirit has yet again shown us how great we are when we work together and help one another.

Here at Addenbrooke's Charitable Trust we have witnessed another year of overwhelming support from our donors and supporters that have enabled many great things. Thanks to your generosity we raised £8.2m including a grant of £3m from Cambridge University Hospitals NHS Foundation Trust the details of which are shown in section 7. We have had the privilege of working to support our hospital colleagues in a variety of ways – be that direct support for staff, environment adjustments or leading-edge research – your support has enabled us to help our hospital. You will read more about the exciting things your support has enabled further on in this Annual Report.

Our primary fundraising appeal this past year has been on raising £1.5m to buy a new Surgical Robot to help patients' and the hospitals' recovery. The new robot will enable 6 new cancer specialities to introduce robotic surgery – transforming the lives of thousands of patients. All teams in the charity pulled together, both virtually and in person, to ensure we reached as many people as possible, as well as supporting fundraising for other areas of the hospital. Over 3,000 of our supporters and fundraisers have given to the robot appeal.

During the past year we also concluded a strategic review for the next 5 years taking us to 2027. It is important to us that we have a strong strategic focus to help us support the ambitious plans that the hospital has for the new Cambridge Children's Hospital and Cancer Research Hospital. At the same time, we are ensuring that our continued support for the many teams, disciplines and specialities across the hospital is maintained and that each of our supporters, grateful for the work of the teams at the hospital, have a way to say thank you through giving to make a difference.

Work on the capital programmes is progressing well and we remain focussed on the private phases of our campaigns. The private phase is where we will raise the majority of funds before launching our public fundraising campaigns, which will come later in the campaign. The shift in focus to capital campaign fundraising has required investment ahead of any income coming in – whilst we make progress against our targets through pledges, it is expected that the majority of capital programmes income will be banked towards the later stages of the campaigns - and therefore there is a temporary increase in our fundraising ratio. Over the life of the campaigns this will average out and be lower than previous levels.

We continue to work collaboratively with partners, including patient and service users, involved in these programmes. As part of our strategy, we have realigned the ACT teams so that all members of ACT are able to contribute to the capital programmes, as well as our Help your Hospital programme to raise unrestricted funds to support the hospitals where the need is greatest. This gives the teams new experiences and skills and ensures that our focus and talent is directed to where we can make the biggest difference at the right time. We are excited about these significant opportunities to extend the impact that our supporters will have on our hospitals.

We have not been immune to the impact of COVID on the employment market and have had to bring new talent into the team to ensure we are well prepared for the later stages of our capital campaigns and the work we are faced with today. This remains a pivotal moment for ACT and its thousands of supporters to really shape healthcare locally, nationally and internationally with our ambitious plans. You can find out more about the campaigns at [helpyourhospital.co.uk](http://helpyourhospital.co.uk)

At the end of the year 2021/22 we said goodbye to 3 of our Trustees, including our Chair Dr Rosalind Smith who served for 9 years, Keith Wade who was our Treasurer for 11 years and John Ayton who has spent the past 3 years advising on our accounting activity. Their unwavering commitment and support have helped us be innovative, bold in our ambition, to deliver outstanding impact for our hospitals and to be prepared for a future supporting major programmes. As we write we are in the process of recruiting a new Chair and a new Treasurer, we have also appointed 2 new Trustees.

During the year we have continued to work very closely with the Hospital Executive to ensure that we are maximising our impact and support. We have spent significant time working with the Workforce Directorate to ensure support for staff at the hospital is optimised with many great new initiatives being delivered. As a result of this work, we received an exceptional grant of £3m to further extend this staff support over the next few years. This will enable us to utilise the existing charitable funds and the grant together, to do more for staff and help the hospital retain their talent and continue to deliver the best patient care. We look forward to sharing more about our plans and progress with this in the future.

We are embracing this new financial year with positivity and excitement. The COVID shadow is diminishing, and we are beginning to come together again, to join with our community and supporters at events, meeting with our corporate donors and talking to everyone about the great things that happen daily here at Addenbrooke's and the Rosie. The great things that you, our supporters help to make possible. Thank you for being on this journey, we look forward to being amongst you this year ahead.

**Dr Mike Knapton**  
**Acting Chair**

**Shelly Thake**  
**Chief Executive**

## Section 3. Our hospital

**ACT is dedicated to changing patients' lives at Addenbrooke's and the Rosie hospitals (Cambridge University Hospitals Foundation Trust). Whether it's receiving care for an emergency, acute condition, pregnancy or long-term illness, we believe that every patient deserves the highest quality of treatment available.**

### Our hospital

Cambridge University Hospitals NHS Foundation Trust (CUH) is one of the largest and best-known hospital trusts in the country. CUH is the acute, general and maternity healthcare provider for its local community, delivering services through its hospitals, Addenbrooke's and the Rosie. In addition, it is:

- A leading national centre for specialist treatment in organ transplantation, cancer, neurosciences, paediatrics and genetics.
- A leading national centre for specialist treatment for rare or complex conditions.
- The teaching hospital for the University of Cambridge.
- Part of the National Institute for Health Research (NIHR) – as Cambridge Biomedical Research Centre.
- One of six academic health science centres as a member of Cambridge University Health Partners (CUHP).
- A partner in the development of the Cambridge Biomedical Campus (CBC).

### The future of our hospital

One of the three main priorities of CUH is focussed on 'building for the future' which includes the development of two new major hospitals for the region – Cambridge Cancer Research Hospital and Cambridge Children's Hospital. The latter is currently going through the stages of the NHS process as part of the New Hospitals programme. Whilst Government funding has been allocated for these hospitals, there are significant philanthropic requirements to ensure that the hospitals deliver ambitious plans to embed clinical research and advancements beyond the services of the current time.

The Cambridge Children's Hospital will be the first children's hospital for the East of England region and, for the first time in history, will seek to integrate physical and mental healthcare together. The advancement of genomics research will also play a significant role, as will research into other significant areas of childhood disease, including diabetes and obesity as two examples.

The Cambridge Cancer Research Hospital will be the first research hospital in the UK, which will focus on early detection, prevention and personalised cancer care.

Construction for the hospitals is due to start in 2024.

## **The role of Addenbrooke's Charitable Trust (ACT)**

We support our Hospital Trust by raising funds and receiving voluntary gifts for cutting edge technology, additional specialist services, vital research and extra comforts for patients that make all the difference over and above what would be possible through NHS funding alone.

ACT fundraises and undertakes charitable trading to further increase the charitable funds available for the benefit of patients.

The Charity serves as custodian of the charitable funds received.

The Charity seeks to direct its charitable expenditure in a way that maximises public benefit. This is achieved through grant-making and through partnership with clinicians and managers in the hospital, known as 'Fund Advisors'. Finally, ACT reports on the public benefit of its charitable expenditure through its website, regular 'Impact newsletters' and an annual impact review, so as to demonstrate accountability to its supporters and encourage ongoing support.

### **Our vision**

ACT's vision is to be a leading charity that achieves exceptional benefits for NHS patients.

### **Our mission**

Addenbrooke's Charitable Trust (ACT) is an independent registered charity (number 1170103) that raises funds to support Addenbrooke's and the Rosie, the Cambridge University Hospitals. We connect givers and causes, funding projects and facilities that are beyond the boundaries of the NHS to achieve the highest possible standards and outcomes in patient experience, clinical care, research and education.

### **Our values - which underpin everything we do**

We challenge our people to:

- Be ambitious for each other, encourage innovative thinking.
- Be supportive in your consideration and concern for others.
- Always ACT with integrity.

### **Our charitable objectives**

The objects of Addenbrooke's Charitable Trust (ACT) are:

- To further any charitable purpose or purposes relating to the general or any specific purposes of Cambridge University Hospitals NHS Foundation Trust (CUH) and the National Health Service, and
- To advance and promote all or any aspects of the health and welfare of the public, and
- To advance and promote knowledge and skills in healthcare, including engaging in and supporting health-related research (and the dissemination of its useful results), education and training.



In practice, this means that ACT:

- Funds new and additional services where the NHS has no obligation and/or insufficient resources to do so, and
- Enhances services above the level that can be provided by government funds, and
- Supports innovative services and research on a time-limited basis, pump-priming new initiatives and bridging gaps in funding from other sources.

## Section 4. Our activities

### Our new 5-year strategy

ACT's new 5-year strategy has been designed to allow us to increase funds available to support the whole hospital, as well as enabling fundraising for the two new capital projects.

There are three pillars of focus - the first pillar is Help Your Hospital. This is our 'core' business – that is supporting Addenbrooke's and the Rosie. This pillar is focussed on raising £12.8m in unrestricted income over the 5 years. The more unrestricted income the charity generates, the wider the variety of support we can give to help CUH provide the highest standards of care. By raising unrestricted income, we can fund more areas across the hospital, responding to need, thereby creating greater impact, and demonstrating to our supporters what their donations do, ultimately encouraging further support.

Our next pillar is Cambridge Children's Hospital. The East of England is the only region without a children's hospital. This is a world first hospital that will integrate physical and mental health with cutting edge research. ACT is committed to fundraising £25m for the Children's Hospital. Fundraising will be largely from major gifts in the 'quiet' phase of the campaign, working alongside other campus partners. We are also developing our plans to launch public fundraising from approximately 2024.

Our final pillar is Cambridge Cancer Research Hospital. There is no dedicated cancer hospital in the locale, nor any cancer facility of this type within the UK. This hospital will aim to change the story of cancer by bringing together CUH excellence and integrating research teams from the University of Cambridge to develop a personalised approach to treatment. ACT is targeting to raise £12m with the majority of income from major gifts, with a public fundraising campaign launching during 2023.

### Fundraising

We have a fundraising team looking after a wide range of supporters including individual donors, community fundraisers, businesses, major donors and grant-making trusts. This support comes not only from the public but from hospital staff too. The teams continued to adapt to the changing world because of COVID, supporting many virtual and in-person events, and supporting the growing number of ACT fundraisers seeing a 25% increase in the average fundraised total per fundraiser.

Acquisition of contactable supporters is driven by our Communications and our Donor Care teams. It is a key metric for helping us achieve our aim. The more supporters we have, the more funds we can raise to support our hospitals.

The Communications team leads on mass awareness and promotion of the charity and on our campaigns and appeals, both locally and nationally. It also leads on engagement with the hospital's 10,000 staff, ensuring that they know about the charity and the impact that donations from grateful patients, their friends, families, and our wider supporters, make.

The activity spearheaded by our Donor Care team includes both new and existing direct response, with our regular cycle of targeted appeals and communications alongside a programme of new donor acquisition. Our individuals giving programme has contributed to a 10% increase in the Lifetime Value of an ACT supporter; in addition, the number of active supporters who we can send fundraising marketing to has grown by 3% during the financial year.

Our Grateful Patient's programme was led by our Hospital Engagement Team. It sought to engage and equip clinicians, nurses, and other healthcare staff in key departments with the tools they needed to have sensitive and professional conversations with patients who may have indicated they wanted to support their work or other areas of the hospital. Because of changes to the team and due to the pressures of COVID, and our new strategy, we are reviewing our programme to enable us to make it easier for hospital staff to refer grateful patients (and their families and friends), allowing us to gain more supporters, and allow the charity to have some of these conversations. This will help us to raise funds to help the wider hospital, wherever it may need it, rather than specific departments. Simply, there are many, many departments involved in patient care and we want all to be able to benefit.

Our two major streams of activity are a) fundraising for the hospital and b) launching capital appeals for the Cambridge Children's Hospital and the Cambridge Cancer Research Hospital.

As well as our general fundraising and support across the hospital and our work on the capital project, at the beginning of the financial year we launched a new major fundraising appeal to raise £1.5m for a new surgical robot. This will help the hospital expand robotic surgery to six new specialities in the hospital, benefitting 1,000's of patients with this cutting-edge technology. Throughout the year this integrated appeal has enabled over 3,000 supporters, community fundraisers, direct mail responders, major donors and trust funders to come together to support this innovative and vital piece of technology. At the time of writing, we have reached an incredible 90% of our target with 6 months left to go of the 18-month appeal.

In addition to that appeal, we have seen a growing community of fundraisers joining forces to raise unrestricted funds to enable ACT and the hospital to direct funding where the need is greatest across the hospital. This bodes well for our new strategy in focusing on unrestricted income alongside the capital campaigns.

We are indebted to our incredibly special team, our supportive community, and of course the amazing hospital staff, who pulled together to support our wonderful hospital during these testing times.

### **Charitable trading**

Within CUH, there are various not-for-profit education, training and development programmes which generate income from external sources. Some of this income, together with associated expenditures, has historically been administered by the Charity. Since 2018, the Charity has moved most of this income activity to CUH and will no longer accept new income of this nature.

During 2021/22, again affected by COVID-19, minimal income was generated. However, a small number of historical training course funds remain which will over time either be spent out or transferred (with appropriate spend restrictions) to CUH. The most significant of these relate to the Postgraduate Medical Education Centre activity, the funds relating to which were approved for transfer to CUH by the Board on 23 March 2021. In December £2.7m was transferred to the Hospital under a grant agreement which specifies that the funds can only be expended on post graduate medical education activities.

### **Charitable expenditure**

Charitable expenditure occurs through two main routes: grant-making and, at the request of Fund Advisors, from designated and restricted funds.

## Grant-making

The Charitable Expenditure Committee takes advice from a number of hospital advisory committees, each of which is made an annual allocation from unrestricted funds. These committees accept proposals on an open basis, both from CUH staff and from other charities providing services within CUH. Proposals are assessed on a competitive basis. Assessment criteria include scale of patient benefit, deliverability and conformity with charitable expenditure policy.

The advisory committees, together with their remit and awards for the year are as follows:

Committee	Remit and award for 2021/22
Professional Advisory Committee (PAC)	Equipment, works, staffing, external grants - if not related to research and patient amenity projects. Awarded £130,000.
Research Advisory Committee (RAC)	Research projects, infrastructure and medical and Nurses, Midwives, Allied Health Professionals (NMAHP) fellowships. Awarded £200,000.
Innovation Panel	Innovation projects. Awarded £70,000.

These committees also make recommendations on expenditure from designated and restricted funds.

During the year 2021/22, 33 grants were allocated by the committees ranging in value from £5,000 for a timeline history project to £60,000 for a research study aiming to improve the effectiveness of small bowel transplantation. The total value of these grants was: £647,648.

Non grant panel proposals, especially for expenditure from unrestricted funds, may also be received directly and considered by the Charitable Expenditure Committee.

In 2021/22, 564 direct proposals were received totalling £2,709,183 and included proposals to support staff learning and development, initiatives to support patient welfare, training aids, and patient information resources.

Examples of projects funded through these various routes are given in the sections on our achievements. See pages 14-19.

## Fund Advisors

The Trustees are responsible for a total of around 488 restricted and designated unrestricted funds, each of which supports a different department, ward, clinic, research or other programme in line with donors' preferences. Fund Advisors, who are mostly senior clinical staff with specialist knowledge of the department or purposes supported by the fund, are responsible for recommending expenditure. There is a minimum of two Fund Advisors for each fund and they can recommend spend up to £5,000 for charitable purposes. Approval by ACT's Chief Executive is required for spends above this and approval by Trustees is required for expenditure over £25,000.

Involving Fund Advisors in this way means that expenditure decisions are well-informed and have the further benefit of encouraging the involvement of hospital staff in fundraising. In addition, requests for activity within particular areas such as estates or workforce – are all countersigned by the corresponding CUH Executive Director – further ensuring that charitable expenditure is aligned to the success of the hospital.

## Funds Management

During 2019/20, an ACT project team was set up to initiate the reduction of the number of designated funds by encouraging the concept of consolidation across specialities. The project objective is to make greater amounts available, out of which relevant large project spend could take place. The project was paused during the pandemic and will continue in 2022/23.

## Programme delivery

The Charity does not, in general, undertake the delivery of services as its operating model is to make grants in support of the service delivery of CUH.

The exception to this is Cambridge Global Health Partnerships (CGHP), linked charity number 1170103-113. CGHP was born out of the belief that health should not be predetermined by where we live. Since 2007, CGHP has been supporting the strengthening of health systems using the health partnership model. Health partnerships facilitate an exchange of ideas and expertise between healthcare organisations in the UK and low and middle-income countries.

Partnership activity includes the co-development and co-delivery of training, mentorship and other support. These activities involve healthcare professionals from CUH and other parts of the Cambridge health eco-system, who give their time and expertise (usually on a voluntary basis). These individuals benefit from significant personal and professional development, which is fed back into their departments and the wider NHS leading to improved patient care.

*“My global health experience has strengthened my capacity to be the doctor I am today. A partnership ... is about a shared vision and working together. Healthcare needs to change and be responsive to the world around us, and partnerships can do this.”*

Dr Susan Broster

## Assets held for hospital-related purposes

ACT has acquired medical assets and entered into Programme Related Investment arrangements with CUH. Maintenance contracts are administered through the Fund for Addenbrooke's Ltd (FFA Ltd). These arrangements have enabled the hospital to acquire leading edge technology such as a surgical robot and a LINAC radiotherapy machine.

The Charity also owns two of the six MRI scanners in use by the hospital. Under long-standing agreements with CUH, these are made available for hospital use and the hospital pays management charges to the Charity's charitable trading subsidiary, FFA Ltd. These arrangements create a surplus which is transferred back to ACT, building a sinking fund for scanner replacement. These arrangements have enabled the hospital to remain at the leading edge of MRI technology for the past quarter century. The current agreements completed in December 2021. In March 2021, the Trustees approved the use of the remainder of the fund for a major MRI upgrade plan costing £2.5m which is due to be commissioned in 2022/23.

## Section 5. Our impact in 2021/22

**We wouldn't be able to achieve as many great things throughout the hospital without the kindness and generosity of our supporters for which we are incredibly grateful.**

Whilst COVID has remained amongst us, and impacted on our ability to return to "normal", we have seen a step away from the "emergency state" that we witnessed early into the pandemic. With that, the volume of offers of non-financial support we are receiving has also declined very substantially (offers of items like personal protective equipment, food and accommodation from our community). Our role during the pandemic of facilitating these offers and maximising the impact of them has therefore all but come to an end, with very low volumes of offers of support from the community and businesses.

Whilst there have been parallels between the decline in COVID numbers and the decline in offers of support, the needs of hospital staff has certainly not been declining. The reduction in COVID numbers has not meant that business has returned to usual. Large patient backlogs have been commonplace and recovering the hospital to a business-as-usual state has not been straightforward. Wearing of personal protective equipment has continued to be mandatory throughout the hospital, and visiting restrictions have continued, although partially relaxed through the year. The effect on staff has been significant, and ACT has been actively seeking opportunities to support projects and initiatives that support staff wellbeing. We have been focusing on projects that will impact staff physical and mental health, enhance retention and help to make Addenbrooke's and the Rosie an appealing place to work.

A large part of our support for hospital staff has been formalising our 'acts of kindness' programme. The programme focusses on being proactive in improving staff wellbeing through planned acts of kindness. This year it has included the distribution of daffodils to staff arriving and departing from work, chocolates at Easter and team hampers at Christmas. During the year we have been planning ahead for 2022/23, and committed over £100,000 to grow this further, to include support for the first annual staff awards programme and event and acts of kindness initiatives to mark festivals and important dates from other religions.

The Alborada Trust continues generously to support the work of the Addenbrooke's Hospital in a number of ways. This past year their broad support included the generous provision of wellbeing packs for staff across the hospital. These packs include tea, coffee and mindfulness materials, which have been gratefully received by staff in this unprecedented time of challenge.

Development of staff has once again been supported through our fellowships scheme, and this year saw a high number of applicants. We were able to support five fellowships thanks to funding from ACT's general fund, legacy gifts received and a significant contribution from the Cambridge Biomedical Research Centre.

### Capacity building

We have invested this year in building innovation capacity within the hospital. An innovation grant of £25,000 has enabled the development of dedicated innovation space within the Clinical Engineering Innovation Department. Very unusually for a hospital we have such a department, which is dedicated to identifying innovative solutions for problems for which there is no available solution on the market. We've kitted out this new space with prototyping equipment so the team can create prototypes of solutions in house. It is hoped that this facility will improve the hospital's capacity to develop solutions for problems and reduce the time between problem identification and a solution being found.

## Research

Our investment in research has once again been significant, although this year with much less of a focus on COVID-related research but in other areas. Projects funded this year have included:

- Developing a tool to empower patients' choice in managing melanoma (skin cancer)
- Research in pursuit of developing artificially created livers
- Parkinson's disease research
- Examining factors that affect the survival and proliferation of stem cells in kidney disease
- A study looking at clinical infection and rejection in small bowel transplantation
- Study of a novel test to detect group B streptococcus in pregnant women
- Exploring the functional impact of tinnitus in adults who use cochlear implants
- Investigating a novel approach to early detection of breast cancer metastasis

## Working to support patients with cancer

Whilst we have committed to raise funds for a new cancer hospital, there is still a lot that we can do now to improve outcomes and the experience for people with cancer.

### Improving cancer diagnosis

One of our largest ever investments will see patients with cancer, suspected cancer and other conditions benefit from improved diagnosis and disease progression monitoring. We have committed £2,500,000 to upgrading four MRI scanners, providing greater image definition to better see what's going on inside the body. As well as improved image quality, the upgrades will also mean that scanners can do whole-body scans for cancer staging scans and increase the usage of using MRI in radiotherapy planning – both benefits meaning that fewer CT scans could be required, reducing the radiation exposure with which CT is associated.

### Improving cancer treatment

Great advances have been made in recent years in the field of 3D printing. Several years ago, we invested in 3D printing for surgical planning. Technology has developed rapidly, and last year we reported that we had invested in the latest-generation of 3D printing technology to produce images and models from high-definition scans obtained from our new cone beam CT scanner. Working with the hospital's procurement and clinical engineering teams, we were able to deliver an underspend on that project, which this year has enabled the creation of a dedicated 3D printing studio to house the 3D printer, technicians and hi-tech computer equipment with support of £40,500.

This has moved the function out of the maxillofacial laboratory, which means there is now a quiet environment for technicians to focus on the intricacies of digital image manipulation and also a clean environment for the 3D printer to operate (the laboratory can be quite dusty due to the nature of the work using plaster to craft prostheses).

Kidney cancer surgery has benefited from a significant boost this year with the acquisition of a £72,000 robotic surgery ultrasound system. For one tumour type, robotic surgery was not appropriate, and those patients would either require open surgery at Addenbrooke's (meaning a longer recovery and greater scarring) or travel to another centre for surgery. The robotic surgery ultrasound probe gives the visibility of the tumour that the surgeon requires, meaning that this type of kidney cancer surgery can now be carried out at Addenbrooke's.

## **Improving cancer recovery**

The recovery of patients recovering from a brain tumour took a huge boost this year thanks to £35,000 of charity support to create a new rehabilitation service. The service provides a dedicated physiotherapy-led recovery package and forms part of the ACT-supported REACT programme (Rehabilitation and Exercise During Addenbrooke's Cancer Treatment). CUH was recently awarded excellence status for its brain tumour care by the Tessa Jowell Brain Cancer Mission, acknowledged in part due to the success of this ACT funded provision).

## **Helping children in hospital**

Plans for the Children's Hospital are developing quickly but there is much that we can do for children right now. ACT support improves much needed diagnosis, treatment and recovery, as well as smaller comforts such as teddy bears given to every child who is carried by the ACT supported paediatric ambulance service

### **Improving diagnosis for children**

Jaundice is a yellowing of the skin and eyes. In babies this is quite common, but it can present a risk of deafness, cerebral palsy or other conditions. We have funded two bilimeters which are a non-invasive way of checking bilirubin levels in the blood. This has meant that bilimeters can be routinely carried by community midwives and they are able to check in the comfort of the home if there are any concerns that a baby may have jaundice.

Through our innovation grant scheme, we made a grant of £8,000 to support development of a method to better diagnose obstructive sleep apnoea in children.

### **Improving treatments for children**

New life is precious, and studies show that a delayed clamping of the umbilical cord can increase survival rates, reduce the need for blood transfusions and reduce the incidence of gut infections. However, with babies born under 32 weeks these benefits need to be balanced with the need to keep the baby warm and provide resuscitation. ACT funding now means that delayed cord clamping is possible for these earlier-born babies too. Two LifeStart machines have been purchased with a grant of £27,500, meaning that the baby's airway can be supported on a warm platform whilst the umbilical cord stays intact.

On the theme of neonates, we have contributed to an important research study to learn more about non-verbal communication between mother and baby. Our investment of £17,700 has provided two EEG machines to facilitate this study.

### **Improving mental health support for children**

A core component of the future children's hospital will be that physical and mental health services will be aligned. ACT funding of £25,000 is enabling an important project to go ahead that will form the groundwork of the alignment of physical and mental health for children in the new hospital. The funding, matched with £25,000 from NHS England, will develop an educational platform to support young people across the East of England. The broad concept is that modules will essentially be prescribed to the young person to help to support their mental health. Initially, this will be a series of generic modules which will be tested on a specific patient group. If successful, it is hoped that roll-out will be widespread to all specialties and that this will form an important component to help care for the complete needs of the child.



## Help Your Hospital

Helping to make our hospital better has been our third focus along with children's and cancer.

### Improving diagnostics across the hospital

When patients become seriously unwell in hospital, imaging can help to make a diagnosis and establish an appropriate treatment plan. Ultrasound can be used at the bedside, but there are so many scenarios that a clinician could encounter that training can be challenging. The good news is that there is now a very advanced ultrasound simulation device available that can simulate over 100 different patient scenarios and 10,000 pathology variations. An ACT grant of £62,000 has enabled one of these simulation devices to be purchased, for which we also specified the COVID-19 lung module to help to train staff in using ultrasound to identify factors associated with COVID.

### Improving treatment across the hospital

An ACT funded improvement programme is looking at multi-disciplinary care for older patients undergoing surgery. With a range of coaching, support and learning and development events, it considers the whole service – from pre-op and the surgery itself, to the recovery period. The network has particular expertise in the post-operative period, setting an international standard for post-operative complications and length of stay.

Reminiscence Interactive Therapy Activity systems (RITA) are devices that allow patients to rediscover songs, films, and memories that they love. When someone is feeling confused or scared, a RITA system can help to entertain, comfort and distract patients and make them feel happier about their environment. ACT funded eight RITA systems in the hospital with £39,000 and a pilot project has recently found that these devices, that help older patients with conditions such as dementia to relax on the ward, enabled a 60% reduction in the rate of falls during the trial period.

### Improving recovery across the hospital

The Critical Care Diary App is something that was funded by ACT in 2017 and is helpful for a patient's recovery phase for them to understand what happened for the time in critical care that they have no memory of. We provided a further £15,500 of support for this app this year to develop it and improve its functionality, including the ability to add photographs and for relatives to be able to write in the diary.

On the wards, we have continued the data contracts for dozens of mobile tablet devices received during COVID which have been an important part of patients and relatives keeping in contact with one another by video call whilst there have been visiting restrictions – particularly for patients who do not have their own mobile device. We have also continued the sleep-well packs – packs that contain ear plugs and an eye mask helping patients to get a better quality of sleep.

For patients who have experienced a major trauma, a new bed-based exercise bike was purchased by ACT which will help recovering patients to build back lost strength and help them return to independent living where this is possible.

### Improving psychological support across the hospital

There are some services at Addenbrooke's where they are the only provider in the UK. One such service is the National Severe Insulin Resistance Service. This service works with individuals with rare conditions of severe insulin resistance and lipodystrophy.

ACT had previously supported a research study in this area, looking at the relationship between lipodystrophy and mental health. The condition has several cosmetic manifestations which can have a significant impact on physical appearance. Many patients take antidepressants, with some suffering a long history of body image concerns.

With an ACT grant of £22,500, a pilot project for a bespoke psychological service has been set up to provide support which, if successful, is hoped to be funded on an ongoing basis by the NHS.

### **CUH Arts Programme**

Our support for CUH Arts is longstanding. Arts aims to promote wellbeing, distract from illness and improve the hospital experience by providing creative and cultural opportunities for its patients, staff and visitors. Its rich and diverse person-centred programme of live, participatory and visual arts is led by professional artists, and its public art collection is viewed by over one million people a year.

During 21/22, the arts programme continued to make a vital contribution to the care of the hospital community through a hybrid programme of in-person and online provision. The three programme strands cover:

- Collections, Exhibitions and Commissions - reframing of important collections work by Howard Hodgkin, Professor Sir Roy Calne and Gillian Ayers, and relaunched The Addenbrooke's Gallery with new notable acquisitions including pieces by Nerys Johnson and Hilary Barry.
- Live and Participatory Arts – the launch of new engagement activities for the CUH hospital community, including “Play, Draw, Move” creative booklet for patients, “Make Time” online arts workshops for staff, and the expansion of flagship Dance for Health programme including new digital content for the wider healthcare community.
- Future Hospitals – development of arts strategies for the new Cambridge Children's and Cambridge Cancer Research hospitals, each co-created with patients and staff through artist-led workshops and activities.

### **CUH Archives**

We have continued to support the archive service at Addenbrooke's; it is important to preserve the present for the benefit of those in the future and making available Addenbrooke's history to interested parties for research or general interest purposes.

CUH Archives is dedicated to preserving and making accessible the history of the hospital through the collection and exhibition of the hospital's administrative records, physical artefacts, stories and accounts. During 2021/2022 the hospital archivist has continued to work on a number of projects, with a focus on three important areas:

- Preserving artefacts associated with the hospital's COVID response.
- The acquisition and installation of new specialised storage facilities within the hospital which has provided greater capacity for a growing collection.
- The planning of a new exhibition to showcase innovation within the hospital. The exhibition has been supported by ACT and will be installed during 2022/23.

## Cambridge Global Health Partnerships (CGHP)

### COVID, Cuts and the Coup

In January 2021, the UK global health community suffered significant funding cuts because of reduction of UK Official Development Assistance. The cuts came as a blow to the health partnerships community when funding for a +£35M health partnership scheme was cancelled in its entirety. CGHP responded by launching an Urgent Appeal and increasing efforts to diversify income streams.

On February 1, there was a military coup in Myanmar that has led to the near collapse of the health system. CGHP has a long-standing health partnership with Myanmar, and we continue to support Myanmar health workers on the frontline, with funding from the Myanmar Emergency Response Fund, through engaging in advocacy, supporting telemedicine services and by producing a series of educational videos.

Despite these challenges as we moved into the 2021-22 financial year, our programme has continued to be very busy, and we have increased our breadth, rigour and impact in line with the objectives of our Strategy 2020+.

In March 2021, CGHP welcomed a new Chair of Committee, Catherine Arnold OBE, marking an exciting new phase for CGHP. We have developed new and extended health partnership activity with Kenya, Sierra Leone and Uganda working on anti-microbial stewardship, critical care, cardio-thoracic services and stroke services. We have launched the East of England Global Health Fellowship Scheme in collaboration with Health Education England with a first cohort of seven fellows. The programme offers opportunities for doctors in specialty training to engage in health partnership activity and to support global health activity within the East of England region including supporting international medical graduates working in the NHS.

CGHP role as a regional global health hub providing specialist experience, multidisciplinary health partnerships, events and networking opportunities continues to grow. Virtual technologies have enabled CGHP to deliver a variety of [online events](#), including the regular [Cambridge Global Health Café](#), an informal online event bringing together those interested in global health to debate and discuss topical issues in global health.

## Section 6. Addenbrooke's Charitable Trust strategic review

### Our strategic goals:

During 2021 we undertook a review of our strategy and have developed a strategic plan for 2022-27. It remains our strategic ambition to continue to grow our income and our reach as the hospital's charity, alongside focussed and targeted activity to realise the ambitions of two new hospitals on the Cambridge Biomedical Campus and to ultimately deliver significant benefit to patients beyond that which the NHS is able to do.

### Our objectives in 2021/22 and how we performed:

Objective	Deliverables	Achievements
<b>Grow our income through our Grateful Patient Fundraising strategy</b>	<ul style="list-style-type: none"> <li>Deliver voluntary income of £6m, taking into account any potential impact of COVID-19 on the Charity.</li> <li>Continue to develop, improve and deliver our Grateful Patients' strategy through our hospital engagement programme.</li> <li>Continually develop our engagement model to enable an increase in Grateful Patient giving.</li> </ul>	<ul style="list-style-type: none"> <li>We achieved £7m including a major grant of £3m from CUH.</li> <li>We maintained our focus on engaging with the hospital teams and visitors as best despite the impact of COVID on the footfall within the hospital.</li> <li>We worked closely with the hospital communications team and the management executive to retain ACT's presence and messaging.</li> </ul>
<b>Deliver plans to increase brand awareness of ACT as the charity of choice within Cambridge Biomedical Campus</b>	<ul style="list-style-type: none"> <li>Broaden communication channels to strengthen staff and patients' awareness of the Charity.</li> </ul>	<ul style="list-style-type: none"> <li>We undertook new media channels to reach our audiences including Bus Stops, Cold Door drops and news inserts which has helped us increase our donor base by 2.8%.</li> </ul>
<b>Develop our staff</b>	<ul style="list-style-type: none"> <li>Ensure they have the right skills, tools and are in the right jobs, with every member of staff having a development plan in place.</li> <li>Identify opportunities for all staff to develop 'capital campaign experience' through the activities focussed on the Children's Hospital and the Cancer Research Hospital campaigns.</li> </ul>	<ul style="list-style-type: none"> <li>Staff were supported for development activity, including professional development via apprenticeship routes.</li> <li>Job vacancies are made visible to all staff, and they are supported to move internally into new roles, with appropriate development support.</li> <li>The capital campaigns are now absorbed as part of our overall business as usual activity within the new strategic plan.</li> </ul>

**Our objectives in 2021/22 and how we performed** (continued)

Objective	Deliverables	Achievements
<b>Deliver our revised fundraising strategy to incorporate our focus on fundraising for a robot and the two capital campaigns</b>	<ul style="list-style-type: none"> <li>Execute the campaign plans for ACT, ensuring we can respond to the ever-changing external environment and building on elements as they rollout (i.e. public phase).</li> </ul>	<ul style="list-style-type: none"> <li>We recruited new members of the team with capital experience.</li> <li>Our campaign plan has been executed in line with expectations and we have developed a healthy pipeline of prospects.</li> <li>Our regional ambassador programme has led to increased prospects as well as events and fundraising activity. Our fundraising total including pledges for the campaigns to date is £5.1m. This is in line with our targets and plans.</li> </ul>
<b>Ensure strategic alignment with the hospital</b>	<ul style="list-style-type: none"> <li>Undertake a review of charitable expenditure activity to gain closer alignment with the hospital needs post COVID-19.</li> <li>Work with the hospital strategy team to ensure that the charity is best placed to support new strategic projects and prioritise charitable expenditure against the hospital's strategic priorities.</li> <li>Focus on streamlining our funds and grants processes to gain greater effectiveness and impact.</li> </ul>	<ul style="list-style-type: none"> <li>We continue to work closely with the hospital teams in planning charitable expenditure activity. We have identified a number of projects to support the recovery from COVID-19, including the robot and the new staff support grant.</li> <li>Staff in the hospital are challenged and working very hard, this has had an impact on the level of expenditure requests made, and sometimes the execution of projects.</li> </ul>
<b>Impact</b>	<ul style="list-style-type: none"> <li>Strengthen our ability to deliver greater measures and impact analysis through increased liaison with grant recipients and involvement in health economics models. Ensure that we communicate widely the response to COVID-19 and deliver long lasting impact on the new and transformed ways of working - including how we support the shift in focus on keeping people out of hospital.</li> </ul>	<ul style="list-style-type: none"> <li>We have delivered impact reports specifically to address the response to COVID. We know that there is much more opportunity to talk about this in the coming year, particularly some of the great results our contribution to research has made.</li> </ul>
<b>Develop the strategic plan to 2027</b>	<ul style="list-style-type: none"> <li>Develop the strategic plan for the future sustainability of the charity and the evolving needs of our supporters and the hospital we support.</li> </ul>	<ul style="list-style-type: none"> <li>A new strategic plan was implemented from 2022.</li> </ul>

## Our strategic objectives and their associated deliverables for the next 12 months

<b>2022/23</b>	
<b>Objective</b>	<b>Deliverables</b>
Launch our new strategy	<ul style="list-style-type: none"> <li>• Implementation of our strategic plan for 2022-27 to enable the support for our 3 key appeals.</li> <li>• Execute the campaign plans for each of the capital appeals. Ensuring we can respond to the ever-changing external environment, build on elements as they rollout (i.e. public phase) and secure pledges of £10m.</li> <li>• Transition to the new organisational model focussing on upskilling and educating teams to support the 3 key appeals – Help your Hospital, Cancer Research Hospital and the Children's Hospital.</li> </ul>
Grow our income and support for Addenbrooke's and the Rosie Hospitals	<ul style="list-style-type: none"> <li>• Deliver voluntary income of £8.2m.</li> <li>• Develop our donor and hospital engagement model to enable an increase in Grateful Patient giving by 10%.</li> <li>• Focus on ensuring the wider public awareness of the charity is increased including our campaigns to increase saliency and numbers of supporters on the database.</li> <li>• Increase acquisition of new supporters year on year by 5%.</li> </ul>
Ensure strategic alignment with the hospital	<ul style="list-style-type: none"> <li>• Work with the hospital teams to ensure that the charity is best placed to support new strategic projects and prioritise charitable expenditure activity against the hospital's strategic priorities.</li> <li>• Undertake a programme of consolidation of funds to gain greater effectiveness and impact and ensure our commitment to spending is maintained.</li> </ul>
Communicate the impact of our funding	<ul style="list-style-type: none"> <li>• Roll-out new Grant Management System and utilise this to strengthen our ability to deliver greater impact analysis through increased liaison with grant recipients. Use this data to influence our CHEX strategy and communications activity.</li> <li>• Be able to utilise an impact framework as a way of directing charitable expenditure.</li> <li>• Ensure donors and the hospital know about and understand the impact of charitable expenditure.</li> <li>• Ensure that we communicate widely the response to COVID-19 and deliver long lasting impact on the new and transformed ways of working - including how we support the shift in focus on keeping people out of hospital.</li> </ul>
Deliver plans to increase awareness of ACT as the charity of choice within Cambridge Biomedical Campus	<ul style="list-style-type: none"> <li>• Develop 12 - 36 month CUH staff engagement plan and biomedical campus partners, with KPI's and tangible outputs.</li> </ul>
Develop our and enable our staff to deliver the strategy	<ul style="list-style-type: none"> <li>• Transition to our new 5-year plan operating model developed in the recent strategic review.</li> <li>• Strengthen our culture to incorporate our organisational approach to Equality, Diversity and Inclusion (EDI) and in recognition of the changing employment environment e.g., drive for hybrid working, flexible working etc.</li> </ul>

## Section 7. Fundraising and charitable spend performance, investments, reserves and risks

### Income

2021/22 total income at £8.2m was 22% up on the previous year (2020/21 £6.7m).

Donations and Community income were lower than 2020/21 (which benefitted from massive public support for the NHS), but 12% up against 19/20.

Grants income benefitted from a £3m grant from CUH which is designated towards staff support programmes.

Legacies did not recover to the level hoped for due to continuing processing delays in the probate service and we experienced the lowest legacy income for eight years.

<b>Fundraised Income</b>	<b>2021/22 £'000</b>	<b>2020/21 £'000</b>	<b>2019/20 £'000</b>
<b>Donations and Community Fundraising</b>	<b>2,576</b>	<b>2,844</b>	<b>2,306</b>
<b>Grants</b>	<b>3,544</b>	<b>1,236</b>	<b>1,427</b>
<b>Legacies</b>	<b>889</b>	<b>1,339</b>	<b>1,878</b>

### Expenditure

#### Raising funds - costs of the Charity

As the two capital campaigns (Children's Hospital and Cancer Research Hospital) continue to move towards their key approval stages, the Charity has focused staff recruitment on building the skills and capacity within the charity to deliver its share of the required philanthropic targets which are £25m and £12m respectively. These are significant campaign targets and require time and resource to build. They are about developing awareness and gaining commitment/pledges from high-net-worth individuals and grant giving bodies. Therefore, this investment has and will continue to see a substantial increase in fundraising ratios and the total operating cost ratio in this early phase of the campaigns.

As a consequence of the growth in the capital campaigns costs and the very low legacy income (as noted above), this year's internal fundraising ratio (excluding the £3m grant from CUH) was 53% (30% including the CUH grant) compared to a more typical 4-year average ratio of 29%. This is expected to fall to below 25% as the results of the preparatory work convert pledges and commitments into actual donations/grants.

Overall, staff costs (fundraising, governance and project) represented 67% of the costs to run the Charity compared to 72% in 20/21.

#### Charitable activity

Total expenditure for the year was £5.9m compared to £8.7m last year. Of this, £2.5m represents a grant to CUH in respect of the upgrade of the MRIS facility. The uptick in 20/21 in staff welfare related expenditure reflected the needs of the NHS and the support of the public and other grant funders during the pandemic. In 19/20 and 20/21 COVID-19 related research projects exponentially increased the number of awards made by the Charity and 2021/22 has returned to more typical levels. Course expenditure reflects the transfer of all PGME course related activity to CUH.

Analysis of charitable expenditure:

	<b>Grants awarded 2021/22 £'000</b>	<b>Other costs * 2021/22 £'000</b>	<b>Total 2021/22 £'000</b>	<b>Total 2020/21 £'000</b>	<b>Total 2019/20 £'000</b>
<b>Patients' welfare and amenities</b>	3,422	303	<b>3,725</b>	<b>2,334</b>	<b>2,543</b>
<b>Staff welfare and amenities</b>	409	36	<b>445</b>	<b>638</b>	<b>411</b>
<b>Research</b>	733	65	<b>798</b>	<b>1,899</b>	<b>1,077</b>
<b>Course expenditure</b>	(20)	(2)	<b>(22)</b>	<b>2,910</b>	<b>300</b>
<b>Depreciation on medical assets</b>	518	46	<b>564</b>	<b>642</b>	<b>692</b>
<b>Other direct charitable expenditure</b>	61	295	<b>356</b>	<b>281</b>	<b>388</b>
<b>Total</b>	<b>5,123</b>	<b>743</b>	<b>5,866</b>	<b>8,704</b>	<b>5,411</b>

\*othersheilaj costs are the allocation of costs incurred by the Charity to support and facilitate these charitable activities

## Investments

### Medical assets

The Charity has a programme-related investment (PRI) policy that allows for total PRI of up to 15% of total investment and sets the parameters for management. The financial performance of these investments has been consistent with the objectives set by Trustees.

### Stock market investments

The investment policy states that the Trustees shall adopt a 'cautious balanced' approach in which the goal of avoiding capital losses is balanced with the goal of achieving returns that exceed those available from cash, requiring some acceptance of the risk of capital losses.

The portfolio is managed by two investment managers – Hambros and CCLA and each has been set a different investment objective:

#### Hambros:

Not to lose greater than 5% of capital value on a rolling 12-month basis.

As a result of a mandate review by the Investment Committee, the portfolio was moved to Hambros Mandate 2 which has an increased weighting in equities, but still retains a cautious approach.

#### CCLA:

To exceed cash returns on a total return basis net of fees, without exceeding losses of over 5.5% in any 24-month rolling period to a 90% probability.

The performance for the year saw both portfolios recover from the downturn in markets at the beginning of the pandemic, and despite the impact of the Ukraine war on the markets in the last quarter, generating largely unrealised gains of almost £1m and income of £0.2m. Thereby, meeting their objectives.

The two fund managers follow the strict guidelines which mean that ACT shall not invest in any company or collective fund with significant involvement in tobacco products.



The monitoring of these objectives has been delegated to the Investment Committee which meets twice a year and reviews policy and performance with the investment managers. Performance against benchmarking is indicated by the investment managers in their report. The committee includes both Trustees and external experts for whose voluntary contribution the Trustees are extremely grateful.

## **Properties**

Residential property is primarily held to provide a long-term return, of income and capital appreciation, which exceeds price inflation. The properties are managed by a reputable local property agent – Cheffins. In 2021/22, the properties were subjected to a full quinquennial valuation which increased their values by £1m. The annual return performance was consistent with the benchmark set. This reflects the properties' proximity to the hospital (from where most tenants are sourced, and which generates a strong rental income stream).

With £18m invested in the Charity's absolute return portfolio; £7m in residential property and £3m in short-term bank deposits, the balance sheet of the Charity remains strong as we go into the next financial year.

## **Reserves**

Because of the investment gains, total funds increased by £2m from £23m. Of this, £19m or 76% is held in restricted or designated funds.

## **Free reserves**

In June 2017 (and April 2022), the free reserves policy of holding at least six months operating costs was approved by the Trustees. This was agreed on the basis that the Charity has recourse to around 400 funds which it administers in the event that adverse economic conditions affect the Charity's ability to raise funds. The policy is to treat unrestricted funds net of fixed assets (defined as excluding designated funds) as free reserves. At the balance sheet date, these amounted to £5.5m, including £9,000 in respect of the trading subsidiary.

Free reserves have grown by 67% due to the performance of the Charity's investments.

Operating costs, including capacity building for the two capital campaigns, are budgeted to be £3.7m for 2022/23 of which 59% are staff costs.

The Trustees have also confirmed their willingness to use surplus free reserves to fund the grants programme (approximately £1.1m in 2022/23), to maintain fundraising expertise and to continue to fund the investment in the Children's and Cancer Hospitals campaigns.

## **Designated funds**

At 31 March 2022, there were 378 designated funds totalling £15.3m and they hold monies donated for a particular ward or specialism and amounts set aside for grants made by the Charity.

In April 2020, on the grounds of urgent need, the Trustees exercised their right to re-designate £976,000 of funds to be used towards the COVID-19 crisis.

## **Risk Management**

The Charity identifies and appraises operational and strategic risk through a process involving staff drawn from across the organisation. Typically, an annual consultation is held, in which staff involved identify, agree and classify risks. The resulting risk register is reviewed by the senior management team, updated and discussed with Trustees on a quarterly basis.

We have put in place specific action and contingency plans to ensure that the risks are properly managed, and any potential impact is minimised.

There was one risk identified as red in April 2022:

- **Capital Campaigns:** It was felt that there may be a risk of delays to these projects as a result of increasing build costs (due to inflationary pressures) and central government key approvals being slowed.

## Section 8. Our structure, governance and management

### Our legal status

The Charity (charity number 1170103) is a company limited by guarantee (company number 10469089). The Charity's governing document is its Memorandum and Articles of Association.

The Charity also owns a non-charitable subsidiary, The Fund for Addenbrooke's Ltd (company number 4287054), which serves as a vehicle for non-charitable trading activity.

In addition to responsibility for Addenbrooke's Charitable Trust, the Trustees are also responsible for various precursor and related charities. Cambridge Global Health Partnerships (formerly Addenbrooke's Abroad) has objects that extend to the promotion of health in countries other than the UK. Addenbrooke's Hospital Recreational and Development Trust owns the freehold of the hospital's sports and social club, which is maintained and managed by CUH under a long leasehold agreement.

The principal purpose of the Charity is to support Cambridge University Hospitals NHS Foundation Trust in its delivery of care to patients of Addenbrooke's and the Rosie hospitals and in the wider communities.

### Public benefit

The Trustees confirm that they are aware of the requirements of The Charities Act 2011 that they must have regard to the guidance of the Charity Commission in relation to public benefit and have considered the guidance "Public benefit: the public benefit requirement (September 2013)". ACT's activities make a difference for the extensive community served by CUH, as evidenced in this report.

### Governance and management

The Trustees are collectively responsible for the overall governance and strategy of the Charity and for ensuring that the Charity acts in a way that is consistent with its objects and results in public benefit. There were thirteen trustees in office during the year. There were eleven independent trustees and two trustees representing CUH NHS Foundation Trust.

In 2020/21, the Trustees temporarily increased the number of trustee positions by two to facilitate succession planning and a smooth transition for those Trustees who will reach their maximum term of office and to allow for the need to focus on the strategic drivers of the hospital, namely the two capital campaigns.

The trustee appointments' process is designed to ensure fairness and openness and ensure a trustee body that has the mix of experience, skills, knowledge and competencies required. All trustee vacancies are handled through the Nominations Committee (NC), which is linked to the Human Resources Committee (HRC). An independent external assessor, nominated by the NC, is involved in the selection process, including interviews.

Trustees are appointed for four-year terms in the first instance, renewable up to ten years, subject to satisfactory performance. New trustees are introduced to the Charity through an induction process that involves ACT and CUH staff and other trustees.

The Trustees meet formally as a full governing body four times a year but also meet less formally from time to time for strategic planning and other developmental activities. It discusses and approves operating plans and budgets. There is a review of operational activity and financial performance at every meeting. The Senior Management team is invited to all Trustee board meetings and other managers are invited to attend for presentations and discussions on specific topics.

### **Trustee committees**

The Trustees delegate responsibility for more detailed consideration of the Charity's affairs to six committees and each Trustee is a member of at least one of the following:

- The Finance and General Purposes Committee (meets at least four times a year)
- The Charitable Expenditure Committee (meets four times a year)
- The Investment Committee (meets twice a year)
- The Human Resources and Remuneration Committee (meets four times a year)
- The Nominations Committee: oversees the process of recruitment and selection of trustees and the Chief Executive Officer on behalf of the trustee body (meets on ad-hoc basis)
- The Fundraising Committee (meets four times a year).

### **Charity Governance code review**

The Board of Trustees considers the Charity to have sound governance arrangements in place.

During 2020/21, a review was undertaken using Checklist 3 for 'Charities in a regular partnership or funding relationship with a non-charity that is not its founder or trading subsidiary'. Only one matter relating to impact recording was identified as requiring further action and this is a key strategic objective that we intend to fulfil by investment in a grant management system during 2021/22. This has been actioned with delivery due in 22/23.

### **Internal Control Review**

During the year the Charity invested in an independent review against the Charity Commission checklist 8 'Internal Financial Controls for Charities'. Whilst a voluntary undertaking the Charity are committed to sound financial procedure and governance and actively seek ways to improve. The external review highlighted key strengths in our financial governance particularly around the management of scheduled policy review. Increased resource in the finance team and investment in the grant management system will enhance the processes and procedures in place. We are committed to continuous improvement and will add annual reviews to our work programme.

### **Pay and remuneration arrangements**

The Board of Trustees has specific responsibility for remuneration matters. It will agree final recommendations on annual increases to the salary budget as part of the budget-setting process for the forthcoming financial year.

The Chief Executive and Senior Management Team agree starting salaries for new staff within the agreed salary budget. They will make recommendations on overall increase levels as part of the pay review process for existing staff, subject to approval by the Board.

Pay and remuneration for key management personnel is recommended to the Board of Trustees by the Remuneration Committee. Reference is made to other NHS charity salaries and sector wide senior salary benchmark reports in arriving at their recommendations.

The Charity has a flexible salary structure. Each individual's remuneration will be fair and appropriate with reference to prevailing market rates for similar roles and responsibilities. There are no salary scales or set incremental rises. An annual review of salaries takes place each year. The annual review will not guarantee an increase in salary. The review will take into consideration changes in the cost of living, prevailing market rates for comparable work and any increase in responsibility in the role.

## **Fundraising**

Addenbrooke's Charitable Trust (ACT) is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. ACT works with third-party suppliers to support and deliver our fundraising campaigns. All new suppliers (and any potential commercial participators) sign written agreements to adhere to ACT's standards and policies; with reviews undertaken on a six-monthly basis.

All new staff are expected to read and sign the Safeguarding Policy which is about protecting those who are vulnerable.

This policy is reviewed bi-annually, and staff are asked to read and sign the reviewed and approved version during that process.

ACT is committed to safeguarding the security and protection of the personal information that we process, and to deliver a compliant and consistent approach to data protection in accordance with the Data Protection Act 2018 and the GDPR. All staff undergo annual training sessions to guarantee good data protection is kept at the heart of all our activity and that our supporters are treated fairly and transparently.

The Board reviewed nine complaints with the Chief Executive at the quarterly board meetings during 2021/22. Complaints were diverse including supporter thanking, radio interviews, and database administration matters.

The number of complaints has decreased from last year, despite us continuing to significantly increase the volume of and number of channels of marketing across our fundraising programme. This is the third year running that the number of complaints has dropped.

The public benefit arising from charitable expenditure is also monitored and communicated to supporters via regular impact reports.

The Board of Trustees maintains overall oversight of governance and ethical aspects of fundraising and provides advice to senior management in order to support good governance and effective performance of the fundraising task.

## **Volunteers**

The Charity is reliant on the support of our volunteers, many of whom have supported our work in fundraising for the hospital over many years. Volunteers provide this support in various ways:

- as organisers of, or participants in, community fundraising events, such as challenge events or sponsored activities
- by providing administrative support to the Charity's staff across all areas.

During 2021/22, the activity of our ambassador volunteers and office volunteers continued to be paused due to the pandemic in line with the hospital's approach.

Cambridge Global Health Partnerships also relies on volunteer days to achieve its programme of support to countries with developing economies. Sadly, due to the pandemic, this activity was also paused.

## Section 9. Our Trustees, principal officers and legal advisors

### Patron

The Countess of St Andrews

### President

Dame Mary Archer

### Trustees

Dr Mike Knapton <sup>1,4,5,6</sup>	Acting Chair of Trustees from 1 April 2022. Representative of CUH NHS Foundation Trust until 31 March 2022. Chaired Finance and General Purposes Committee meeting 15 July 2022.
Dr Rosalind Smith <sup>1,4,5</sup>	Chair of Trustees and Chair of Nominations Committee resigned 31 March 2022.
Mr Chris Rees <sup>1,2,5,6</sup>	Vice-Chair of Trustees and Chair of the Human Resources and Remuneration Committee.
Mrs Lindsay Dodsworth	Honorary Treasurer, Chair of Finance and General Purposes Committee appointed 1 April 2022 Resigned 8 July 2022.
Mr Keith Wade <sup>1,4</sup>	Honorary Treasurer, Chair of Finance and General Purposes Committee and Chair of Investment Committee resigned 31 March 2022.
Dr Fiona Cornish <sup>3</sup>	Chair of Charitable Expenditure Committee.
Mr John Ayton <sup>1</sup>	Resigned 31 March 2022.
Dr Hugo Ford <sup>3</sup>	Representative of CUH NHS Foundation Trust.
Mr William Fox <sup>1,4</sup>	Chair of Investment Committee from 1 April 2022. Acting Chair of Finance and General Purposes Committee from 16 July 2022.
Professor Helen Howe <sup>2,3,5</sup>	
Mrs Claire Smith <sup>6</sup>	
Mr James Stevens <sup>6</sup>	Acting Chair of Fundraising Committee from 1 April 2022.
Mr Simon Thorley <sup>4,5</sup>	
Mr Christopher Walkinshaw <sup>2</sup>	
Mr Charles Packshaw	Appointed 1 September 2022.

Trustees serve on the following committees:

- <sup>1</sup> Finance and General Purposes Committee
- <sup>2</sup> Human Resources and Remuneration Committee
- <sup>3</sup> Charitable Expenditure Committee (formerly Grants Committee)
- <sup>4</sup> Investment Committee
- <sup>5</sup> Nominations Committee
- <sup>6</sup> Fundraising Committee

### **President – Cambridge Global Health Partnerships (formerly Addenbrooke's Abroad)**

Dame Mary Archer

### **Principal Officers**

The Principal Officer roles are identified as Chief Executive, Director of Fundraising, Director of Major Gifts, Director of Communications and Impact and Director of Finance and Corporate Services. These are defined as key management personnel (known as the Senior Management Team) due to their delegated responsibility for the day to day running of the Charity.

Ms Shelly Thake, Chief Executive

Mrs Gemma Downham, Director of Capital Campaigns to 31 March 2022  
Director of Major Gifts from 1 April 2022

Mrs Claire Billing, Director of Fundraising from 1 April 2022

Mr Jonathan McGee, Director of Communications and Impact from 1 April 2022  
Interim Director of Fundraising to 31 March 2022

Ms Martine Gabbitass, Director of Finance and Corporate Services from 1 April 2022  
Mrs Julie Roy, Director of Finance until 31 March 2022

### **Principal Advisors**

Ashtons Legal, legal advisors (employment)  
Barclays Bank, banking services  
CCLA Investment Management Ltd, investment managers  
Cheffins, property managers  
James Hambro & Partners LLP, investment managers  
Moore Kingston Smith LLP, auditors  
Withers LLP, legal advisors

### **Other names used by the Charity**

ACT

### **Contact information**

Principal office: Addenbrooke's Charitable Trust, Box 126, Addenbrooke's Hospital, Hills Road, Cambridge, CB2 0QQ

Tel: 01223 217757  
Email: [hello@act4addenbrookes.org.uk](mailto:hello@act4addenbrookes.org.uk)  
Website: [www.act4addenbrookes.org.uk](http://www.act4addenbrookes.org.uk)



## Section 10. Statement of Trustees' responsibilities

**The charity trustees (who are also the directors of Addenbrooke's Charitable Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).**

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing the 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
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. There were no serious incidents during the financial year that should have been reported to the Charity Commission but were not.

The trustees are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Statement as to disclosure to our auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS 102) effective 1 January 2015.

**By order of the Board of Trustees**

**Signed:**

**Acting Chair:**

**Date:** 28 September 2022

A handwritten signature in black ink, appearing to read 'Mike Knapton', with a long horizontal flourish extending to the right.

**Dr Mike Knapton**

**Trustee:**

**Date:** 28 September 2022

A handwritten signature in blue ink, reading 'William P. Fox'.

**William Fox**

## **Section 11. Special thanks**

**We would like to acknowledge the generous support from the following trusts and foundations whose gifts are enabling us to undertake the following projects at the hospital:**

### **The ALBORADA Trust**

The Alborada Trust continues generously to support the work of the Addenbrooke's Hospital in a number of ways. This past year their broad support encompassed the generous provision of wellbeing packs for staff across the hospital. These packs included tea, coffee and mindfulness materials, which have been gratefully received by staff in this unprecedented time of challenge.

### **NHS Charities Together**

We have received continued support from NHS Charities Together with a Community Support Grant, in order to deliver a mobile health hub for homeless people in Peterborough.

### **The Mark Benevolent Fund**

We have received generous support for our campaign to deliver a new surgical robot at Addenbrooke's. This will improve the quality of life of patients by reducing complications and allowing them to be discharged from hospital within a matter of days, not weeks.

### **The Steel Charitable Trust**

A grant from the trust contributed to the purchase of specialist equipment in our children's emergency ambulance service. This has ensured that critically ill children swiftly get the care and expertise that their lives depend on.

### **THET, CPA, The Fleming Fund and DHSC**

The Kakamega Cambridge and Kampala Cambridge projects, managed through Cambridge Global Health Partnerships, were funded through the Commonwealth Partnerships for Antimicrobial Stewardship Scheme, which is funded by the UK Department of Health and Social Care (DHSC) through the Fleming Fund for the benefit of the UK and partner country health sectors.

## Section 12. Auditor's report

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF ADDENBROOKE'S CHARITABLE TRUST

#### Opinion

We have audited the financial statements of Addenbrooke's Charitable Trust (the 'company') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 FRS 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 group's and the parent charitable company's affairs as at 31 March 2022 and of the group's 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 Companies Act 2006 and 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from preparing a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 33, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company 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 the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit 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.

## **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

## **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

*Moore Kingston Smith LLP*

Neil Finlayson (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor  
9 Appold Street  
London  
EC2A 2AP

Date: 5 October 2022

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.



## Section 13. Financial report

### Consolidated statement of financial activities for the year ended 31 March 2022

		Unrestricted Funds	Restricted Funds	Group 31-Mar-22	Group 31-Mar-21
	Note	£'000	£'000	£'000	£'000
<b>INCOME FROM:</b>					
Donations	2.1	1,552	363	<b>1,915</b>	2,217
Legacies		860	29	<b>889</b>	1,339
Other grants receivable		3,233	311	<b>3,544</b>	1,236
Other trading activities	2.2	561	100	<b>661</b>	627
Trading subsidiary	4.3	667	-	<b>667</b>	811
Investments	2.3	447	-	<b>447</b>	417
Charitable Activities	2.4	35	1	<b>36</b>	17
<b>Total income</b>		<b>7,355</b>	<b>804</b>	<b>8,159</b>	<b>6,664</b>
<b>EXPENDITURE ON:</b>					
Raising funds - costs of the charity	3.1,12	(1,853)	(283)	<b>(2,136)</b>	(1,735)
Raising funds - costs of the subsidiary	3.1,4.3,12	(174)	-	<b>(174)</b>	(228)
Charitable activities	3.1, 3.2,12	(4,930)	(936)	<b>(5,866)</b>	(8,704)
<b>Total Expenditure</b>		<b>(6,957)</b>	<b>(1,219)</b>	<b>(8,176)</b>	<b>(10,667)</b>
Net gains/(losses) on investment assets	4.3	2,016	-	<b>2,016</b>	1,219
<b>Net income/(expenditure)</b>		<b>2,414</b>	<b>(415)</b>	<b>1,999</b>	<b>(2,784)</b>
<b>Transfers between funds</b>	7	80	(80)	-	(0)
<b>Net movement in funds</b>		<b>2,494</b>	<b>(495)</b>	<b>1,999</b>	<b>(2,784)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 April 2021	13.6	18,860	4,108	<b>22,968</b>	25,752
<b>Total funds carried forward at 31 March 2022</b>	7	<b>21,354</b>	<b>3,613</b>	<b>24,967</b>	<b>22,968</b>

All gains and losses recognised in the year are included in the Statement of Financial Activities. The accompanying notes form part of these financial statements.

**Balance sheets as at 31 March 2022**

	Note	Group 31-Mar-22 £'000	Charity 31-Mar-22 £'000	Group 31-Mar-21 £'000	Charity 31-Mar-21 £'000
<b>Fixed Assets</b>					
Tangible fixed assets	4.1	568	568	1,105	1,105
Intangible fixed assets	4.2	39	39	67	67
Investments	4.3	25,123	25,123	23,049	23,049
<b>Total fixed assets</b>		<b>25,730</b>	<b>25,730</b>	24,221	24,221
<b>Current Assets</b>					
Debtors	5	3,520	3,778	882	1,062
Cash at bank and in hand		3,184	2,771	6,222	6,015
<b>Total current assets</b>		<b>6,704</b>	<b>6,549</b>	7,104	7,077
Creditors: amounts falling due within one year	6	(7,467)	(7,322)	(8,357)	(8,339)
<b>Net current assets</b>		<b>(763)</b>	<b>(773)</b>	<b>(1,253)</b>	<b>(1,262)</b>
<b>Total assets less current liabilities and net assets</b>		<b>24,967</b>	<b>24,957</b>	22,968	22,959
<b>Funds</b>					
Restricted income funds	7,13	3,613	3,613	4,108	4,108
Unrestricted income funds	7,13	21,354	21,344	18,860	18,851
<b>Total Funds</b>		<b>24,967</b>	<b>24,957</b>	22,968	22,959

Addenbrooke's Charitable Trust has taken advantage of the exemption in section 408 of the Companies Act 2006 from disclosing its individual Statement of Financial Activities. The net movement in funds is £2.0m surplus (2021: £2.8m deficit) after taking account of £2m gain (2021: £1.2m gain) on investment assets.

The financial statements on pages 41 to 73 were approved by the Board of Trustees on 27 September 2022 and signed on its behalf by:

**Signed:**

Acting Chair:

Date: 28 September 2022



**Dr Mike Knapton**

Trustee:

Date: 28 September 2022



**William Fox**

Company number 10469089

## Consolidated statement of cash flows for the year ended 31 March 2022

	Note	Group 31-Mar-22 £'000	Group 31-Mar-22 £'000	Group 31-Mar-21 £'000	Group 31-Mar-21 £'000
<b>Cash flows from operating activities</b>					
Net cash (used in) provided by operating activities			(2,367)		3,279
<b>Cash flows from investing activities</b>					
Dividends and interest received	2.3	219		192	
Net income from property	2.3	227		226	
Purchase of tangible fixed assets	4.1	(17)		(9)	
Purchase of intangible fixed assets	4.2	-		(16)	
Purchase of investments	4.3	(3,051)		(4,213)	
Proceeds on disposal of investments	4.3	1,952		1,854	
<b>Net cash provided by investing activities</b>			<b>(670)</b>		<b>(1,966)</b>
<b>Change in cash and cash equivalents in the reporting period</b>			<b>(3,038)</b>		<b>1,313</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>			<b>6,222</b>		<b>4,909</b>
<b>Cash and cash equivalents at the end of the reporting period</b>			<b>3,184</b>		<b>6,222</b>

### Notes to the cash flow statement

#### Reconciliation of net movement in funds to net cash flow from operating activities

	Group 31-Mar-22 £'000	Group 31-Mar-21 £'000
Net movement in funds	1,999	(2,784)
Depreciation charge	554	645
Amortisation charge	28	29
Investment income	(446)	(418)
Realised/unrealised (gain) on fixed asset investments	(2,016)	(1,219)
Decrease in cash held in investment portfolio	1,042	2,310
(Increase)/decrease in debtors	(2,638)	91
(Decrease)/increase in creditors	(890)	4,625
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(2,367)</b>	<b>3,279</b>

#### Increase/(decrease) in cash

	Group 31-Mar-22 £000	Change in year £000	Group 31-Mar-21 £000	Change in year £000	Group 31-Mar-20 £000
Current accounts	3,184	(3,038)	6,222	1,313	4,909
Cash at bank and in hand	3,184	(3,038)	6,222	1,313	4,909

**The Charity has no net debt and accordingly no net debt note is presented**

## Notes to the financial statements

### Note 1 Significant accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Group's financial statements.

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Charities Act 2011 and Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

### Basis of preparation

The Financial Statements are prepared in accordance with the accruals concept and on a going concern basis.

### Critical accounting estimates and areas of judgement

In the application of the Charity's accounting policies, described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

### Valuation of fixed asset investments

At 31 March 2022, the fund managers provided a valuation of the Charity's investment portfolio which has been reported in these financial statements. This valuation is based on the latest mid closing price quoted on the stock market or by the fund manager.

## Notes to the financial statements

### Note 1 Significant accounting policies (continued)

#### Valuation of investment properties

The Charity's investment property is included in the financial statements at valuation as described in note 4 to the financial statements. This is considered to be a critical accounting estimate in view of the amounts involved and the judgements applied in their valuation.

The investment property was re-valued by a third party, Cheffins, on 31 March 2022 in accordance with the Practice Statements and Guidance Notes contained in the Royal Institution of Chartered Surveyors (RICS) Valuation Global Standards 2022. The Trustees consider that the latest valuations represent the best estimate of fair value at the balance sheet date.

#### Depreciation and amortisation

The charges in respect of depreciation and amortisation are derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Increasing an asset's expected life or its residual value would result in a reduced depreciation or amortisation charge in the Charity's financial statements.

The useful lives and residual values of the Charity's assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on historical experience with similar assets as well as anticipation of future events which may impact their life such as changes in technology.

#### Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on income. After making enquiries, the Trustees have concluded that there is 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.

#### Discontinued operations

During 2018, the Charity transferred all processing activity relating to education and other income generation by the Postgraduate Medical Education Centre (PGME) back to Cambridge University Hospitals NHS Foundation Trust (CUH). During 2021 the Trustees approved a grant of the majority of the accumulated PGME fund balances to CUH. In the 20/21 accounts this is included in the expenditure on charitable activities from unrestricted funds. In December 2021 the grant was settled in full.

## Notes to the financial statements

### Note 1 Significant accounting policies (continued)

#### 1.1 Public benefit

The Charity is a Public Benefit Entity as defined by FRS 102.

#### 1.2 Consolidation

The Charity owns 100% of the issued share capital of The Fund for Addenbrooke's Limited, a trading company registered in England and Wales (company number 4287054). The share capital of the company is £1.

The consolidated group results incorporate:

The financial statements of The Fund for Addenbrooke's Limited on a line by line basis. All intercompany transactions have been eliminated on consolidation.

The income and expenditure of the linked charity, Cambridge Global Health Partnerships, charity number 1170103-113.

#### 1.3 Income

The policies followed, which deal with income and donations, are:

##### Donations

All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

- Entitlement – arises when a particular resource is receivable or the Charity's right becomes legally enforceable
- Probability of receipt – defined as when it is probable that the incoming resource will be received
- Measurement – when the monetary value of the incoming resource can be measured with sufficient reliability.

Cash donations are accounted for when received in the cash office.

Gifts in kind are recognised as income and expenditure at the market rate of the goods or services provided.

##### Legacies

Legacies are included in incoming resources once they have been received or receipt becomes probable. This will usually be once grant of probate has been made, confirmation has been received from the representatives of the estate that there are sufficient net assets in the estate for payment of the legacy, and once all conditions attached to the legacy have been fulfilled.

##### Government grants

Grants relating to revenue are recognised in income on a systematic basis over the period in which the Charity recognises the associated costs for which the grant is intended to compensate. This includes £1k (2020/21 £23k) of Government assistance under the Coronavirus Job Retention Scheme (CJRS) relating to staff who were furloughed due to COVID-19.

## Notes to the financial statements

### Note 1 Significant accounting policies (continued)

#### 1.3 Income (continued)

##### Other grants receivable

Other grants receivable are included in incoming resources once there is sufficient evidence that any conditions attached have been fulfilled; unconditional grants are recognised at the earlier of receipt or entitlement.

##### Other trading activities

Other trading activities are the fundraising activities carried out by the Charity primarily to generate income which will be used to undertake its charitable activities.

##### Income from charitable activities

Income from charitable activities is any income for which a payment has been received for services provided for the benefit of the Charity's beneficiaries, such as course fees or professional fees. This income is included when invoiced or on receipt.

##### Deferred income

Income has been deferred and included within creditors, where the transaction creating the income has already occurred, but the income relates to a future financial period.

##### Investment Income

Income from fixed asset investments and investment properties is included once they have been received.

#### 1.4 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Expenditure on raising funds are the costs associated with generating income.

Grants payable are included in charitable activities and are payments made to third parties in the furtherance of charitable objectives. Grants payable are given on an individual basis to cover patient/staff welfare, research and amenities and are recognised once the third party has a reasonable expectation that they will receive the grant and all of the conditions, if any, attaching to the grant have been met. Similarly, contributions to the NHS Foundation Trust are recognised on the same basis.

Governance costs are the costs associated with the governance arrangements of the Charity which relate to the general running of the Charity as opposed to those costs associated with fundraising or charitable activities. These costs include audit costs, legal advice for the Trustees and costs associated with constitutional and statutory requirements.

Staff costs, other support costs and governance costs are allocated between expenditure on raising funds and charitable activities on the basis of actual accrued spend (where applicable) and relative spend for each area.

## Notes to the financial statements

### Note 1 Significant accounting policies (continued)

#### 1.4 Expenditure (continued)

It is the Charity's policy to apportion an element of its support costs, which cannot be attributed directly to specific funds, across funds based on a fixed percentage applied to the fund's average monthly balance. The remaining balance of support costs are funded from investment income, the ACT general funds and by a deduction from unrestricted legacy income and unrestricted donations received throughout the year.

#### 1.5 Definitions of funds

The Charity holds restricted and unrestricted funds; unrestricted funds may be either designated or undesignated.

- Restricted funds are expendable only in accordance with the discrete wishes of the donors, within the objects of the Charity.
- Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.
- Unrestricted funds may, as determined by the Trustees, be designated towards some particular aspect of the Charity. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the funds.

#### 1.6 Financial instruments

##### Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

##### Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year, and not subject to a market rate of interest, are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

##### Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

#### 1.7 Investment properties

The Charity holds a portfolio of investment properties. Rent receivable during the year is recognised in the Statement of Financial Activities under investment income when received.

Investment properties are included in the Financial Statements at their market value, based on professional valuation. Gains or losses are re-calculated as the difference between the market value at the current year end and the market value at the previous year end using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.



## Notes to the financial statements

### Note 1 Significant accounting policies (continued)

#### 1.8 Investments in subsidiary undertakings

Investments in subsidiary undertakings are treated as fixed asset investments and accounted for in the Charity's accounts at cost less any impairment.

#### 1.9 Pension contributions

##### Pension costs

The Charity operates two pension schemes:

##### NHS Pension Scheme

Past and present employees who were employed by the 'old charity' are covered by the provisions of the NHS Pension Scheme. Details of the benefits payable under these provisions can be found on the NHS Pensions website at [www.nhsbsa.nhs.uk/pensions](http://www.nhsbsa.nhs.uk/pensions). The scheme is an unfunded, defined benefit scheme (which prepares its own scheme statements) that covers NHS employers, general practices and other bodies, allowed under the direction of the Secretary of State in England and Wales. As a consequence, it is not possible for the Charity to identify its share of the underlying scheme liabilities. Therefore, the scheme is accounted for as a defined contribution scheme. The Charity retains its membership through a 'Directions Status', which means that new employees starting after 31 March 2017 are not entitled to join the scheme.

Employers' pension cost contributions are charged to operating expenses as and when they become due. In the current period, this totalled £66k (2021: £65k).

Additional pension liabilities arising from early retirements are not funded by the scheme except where the retirement is due to ill health. The full amount of the liability for the additional costs is charged at the time the Charity commits itself to the retirement, regardless of the method of payment.

##### Royal London Group Personal Pension Scheme

In January 2018, the Charity put in place a group personal pension scheme in accordance with its auto enrolment responsibilities.

Employers' pension cost contributions are charged to operating expenses as and when they become due. In the current period, this totalled £70k (2021: £62k).

#### 1.10 Employee benefits

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee through, for example, redundancy, or to provide termination benefits.

## Notes to the financial statements

### Note 1 Significant accounting policies (continued)

#### 1.11 Tangible fixed assets

##### Valuation

Tangible fixed assets are stated at cost, including any costs such as installation directly attributable to bringing them into working condition. The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable. All fixed assets over £200 are capitalised.

##### Depreciation

Tangible fixed assets are depreciated at rates calculated to write them down to estimated residual value on a straight-line basis over their estimated useful lives, as follows:

Asset type	Life in years
Medical equipment	5 - 7
Leasehold improvements	5
Office equipment	5

#### 1.12 Intangible fixed assets

Intangible assets are non-monetary assets without physical substance which are capable of being sold separately from the Charity's business or which arise from contractual or other legal rights. They are recognised only where it is probable that future economic benefits will flow to, or service potential be provided to the Charity, and where the cost of the asset can be measured reliably.

##### Computer software

Software which is integral to the operation of hardware, e.g. an operating system, is capitalised as part of the relevant item of office and computer equipment within tangible fixed assets. Software which is not integral to the operation of hardware, e.g. application software and purchased application licences, are capitalised as intangible fixed assets.

##### Amortisation

Intangible fixed assets are amortised at rates calculated to write them down to estimated residual value on a straight-line basis over their estimated useful lives, as follows:

Asset type	Life in years
Computer software	5

#### 1.13 Provisions

The Charity provides for legal or constructive obligations that are of uncertain timing or amount at the balance sheet date on the basis of the best estimate of the expenditure required to settle the obligation.

## **Notes to the financial statements**

### **Note 1 Significant accounting policies (continued)**

#### **1.14 Irrecoverable VAT**

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

#### **1.15 Parent charity financial statements**

Addenbrooke's Charitable Trust has taken advantage of the exemption in section 408 of the Companies Act 2006 from disclosing its individual SOFA.

#### **1.16 Operating lease commitments**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

## Notes to the financial statements

### Note 2 Income

2.1 Donations	Group 31-Mar-22 £'000	Group 31-Mar-21 £'000
<b>From individuals and corporates</b>		
In response to appeals	1,316	1,520
Unsolicited donations	596	599
Gifts in kind	3	98
	<u>1,915</u>	<u>2,217</u>

### 2.2 Other Trading Activities

Community Fundraising	632	598
Lottery / Raffles	24	26
Merchandise Sales	5	3
	<u>661</u>	<u>627</u>

### 2.3 Investment income

	Unrestricted Funds £'000	Restricted Funds £'000	Group 31-Mar-22 £'000	Group 31-Mar-21 £'000
Interest on deposits	2	-	2	14
Stock market investment income	218	-	218	177
Rent from properties	227	-	227	226
	<u>447</u>	<u>-</u>	<u>447</u>	<u>417</u>

### 2.4 Incoming resources from charitable activities

	Unrestricted Funds £'000	Restricted Funds £'000	Group 31-Mar-22 £'000	Group 31-Mar-21 £'000
PGMC course fees	-	-	-	1
Other Course fees	24	-	24	(7)
Third Party Services Provided	11	1	11	23
	<u>35</u>	<u>1</u>	<u>36</u>	<u>17</u>

From 1 January 2018 the Charity transferred all processing activity relating to education and other income generation by the Postgraduate Medical Education Centre (PGME) back to Cambridge University Hospitals (CUH). In 2020/21 this is included in income from Charitable activities and totalled £1k.

## Notes to the financial statements

### Note 3 Expenditure

#### 3.1 Resources expended

	Staff costs	Direct fundraising costs	Governance costs	Investment management costs	Trading subsidiary costs	Expenditure on Charitable Activities	Grants awarded	Total Resources expended	Group
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	31-Mar-22	31-Mar-21
								£'000	£'000
									Note 12
<b>Raising funds - costs of the charity</b>									
Cost of raising funds	1,208	611	69	248	-	-	-	2,136	1,735
<b>Raising funds - costs of the subsidiary</b>									
Cost of raising funds	-	-	-	-	174	-	-	174	228
<b>Charitable activities</b>									
Patients' welfare and amenities	182	-	121	-	-	239	3,183	3,725	2,334
Staff welfare and amenities	22	-	14	-	-	(41)	450	445	638
Research	39	-	26	-	-	26	707	798	1,899
Course expenditure	(1)	-	(1)	-	-	4	(24)	(22)	2,910
Depreciation and fixed asset maintenance	28	-	18	-	-	518	-	564	642
Other direct charitable expenditure	283	-	12	-	-	61	-	356	281
	553	-	190	-	-	807	4,316	5,866	8,704
<b>Total resources expended</b>	1,761	611	259	248	174	807	4,316	8,176	10,667

Staff and governance costs are allocated to raising funds and charitable activities on the basis of relative spend. In 2021/22 grants paid were £5,265k (2020/21: £2018k) (see note 3.5).

## Notes to the financial statements

### Note 3 Expenditure (continued)

#### 3.1a Support costs

	Governance		Group	Group
	Staff costs	costs	31-Mar-22	31-Mar-21
	£'000	£'000	£'000	£'000
Fundraising staff	1,103	-	1,103	1,022
Support staff	392	-	392	386
Charitable activities staff	266	-	266	252
Depreciation and amortisation	-	50	50	50
Legal and professional fees	-	15	15	15
IT costs	-	71	71	60
Other staff related costs	-	58	58	26
Office rent	-	19	19	19
Audit costs	-	30	30	12
Other governance costs	-	16	16	4
	<b>1,761</b>	<b>259</b>	<b>2,020</b>	<b>1,846</b>
Allocated to				
Fundraising	1,208	69	1,277	1,117
Charitable activities	553	190	743	729
	<b>1,761</b>	<b>259</b>	<b>2,020</b>	<b>1,846</b>

Staff and governance costs are allocated to fundraising and charitable activities on the basis of relative spend .

#### 3.2 Charitable activities

	Unrestricted	Restricted	Group	Group
	Funds	Funds	31-Mar-22	31-Mar-21
	£'000	£'000	£'000	£'000
Patients' welfare and amenities	3,246	479	3,725	2,334
Staff welfare and amenities	343	102	445	638
Research	651	147	798	1,899
Course expenditure	(22)	-	(22)	2,910
Depreciation and fixed asset maintenance	564	-	564	642
Other direct charitable expenditure	148	208	356	281
	<b>4,930</b>	<b>936</b>	<b>5,866</b>	<b>8,704</b>

Course expenditure – in 20/21 the board approved a grant of £2.7m of the accumulated balances relating to PGME to CUH for the sole purpose of the operation and development of post graduate medical education.

## Notes to the financial statements

### Note 3 Expenditure (continued)

#### 3.3 Analysis of staff costs

	Group 31-Mar-22 £'000	Group 31-Mar-21 £'000
Wages and salaries	1,480	1,400
Social security costs	145	133
Other pension costs	136	127
	<u>1,761</u>	<u>1,660</u>

The average monthly number of staff in the year was:

42                      40

The average monthly full time equivalent number of staff in the year was:

39                      35

Analysis of FTE headcount by activity

Governance	7	7
Funds and Grants	3	3
CGHP programme management	3	3
Fundraising	19	21
Fundraising - capital campaign	5	3
	<u>39</u>	<u>37</u>

Employers pension contributions were paid at the rate of 14.4% for those in the NHS scheme (total cost £66k (2020/21 £65k) and 7% for those in the Royal London Group Pension Scheme (total cost £70k (2020/21 £62k).

Key Management personnel during the year comprise the Chief Executive, Acting Director of Fundraising, Director of Capital Campaigns and Director of Finance.

	Group 31-Mar-22 £'000	Group 31-Mar-21 £'000
<b>Key Management Personnel</b>		
Total remuneration (including employers pension contributions, and employers' national insurance)	357	251

#### Salaries above £60,000 (bands of £10,000) £000

	Number of staff	
	31-Mar-22	31-Mar-21
60 - 70	1	3
70 - 80	2	2
80 - 90	1	-
	<u>1</u>	<u>-</u>

Employer pension contributions for the year paid on behalf of employees included in the above bands amounted to £29k (2020/21 £33k).

## Notes to the financial statements

### Note 3 Expenditure (continued)

#### 3.4 Net income/(expenditure) for the year

	Group 31-Mar-22	Charity 31-Mar-22	Group 31-Mar-21	Charity 31-Mar-21
	£'000	£'000	£'000	£'000
Depreciation	554	554	645	645
Amortisation	28	28	29	29
Audit fees	25	21	16	13
Other accounting fees paid to auditors	9	8	2	1

#### 3.5 Analysis of grants

Grants were awarded in favour of the partner organisations, principally Cambridge University Hospitals NHS Foundation Trust and the University of Cambridge, to support research activities and innovation in patient care across Addenbrooke's and the Rosie Hospitals. Grants were made solely to institutions; no grants were made to individuals.

	Paid		Granted	
	Group and Charity	Group and Charity	Group and Charity	Group and Charity
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
	£'000	£'000	£'000	£'000
Medical equipment benefitting patients	343	258	2,655	366
Patients welfare and education	236	72	401	155
Staff welfare and education	237	204	391	625
Course development	2,684	-	(24)	2,711
Building and refurbishment patients	994	291	127	921
Building and refurbishment staff	26	18	59	8
Research salaries and equipment	745	1,175	707	1,685
	<b>5,265</b>	<b>2,018</b>	<b>4,316</b>	<b>6,471</b>

#### Institution receiving grant support during the year 1 April 2021 - 31 March 2022

	Number of grants awarded	Total amount paid 2021/22	Amount accrued 31-Mar-22
		£'000	£'000
Cambridge University Hospitals NHS Foundation Trust	288	4,668	5,332
University of Cambridge	57	475	661
Other external organisations	5	122	27
	<b>350</b>	<b>5,265</b>	<b>6,020</b>

The charity awards a number of grants each year. Many grants are awarded and paid out in the same financial year. However, some grants, especially those relating to research projects or funding for specific posts may span 1-2 years. All grant funding commitments below are considered to be current liabilities. As the charity has control over the award and timing of grants, there is little uncertainty around these payments.

	2022 £'000	2021 £'000
Opening balance at 1 April	6,969	2,516
Additional commitments made during the year	4,316	6,471
Amounts paid during the year	(5,265)	(2,018)
Closing balance at 31 March	<b>6,020</b>	<b>6,969</b>



## Notes to the financial statements

### Note 4 Fixed assets

#### 4.1 Tangible fixed assets

##### Group and Charity

	Medical Equipment £'000	Leasehold Improvements £'000	Office Equipment £'000	Total £'000
<b>Cost</b>				
At 1 April 2021	6,148	293	116	6,557
Additions purchased	-	-	17	17
Disposals	(310)	(34)	-	(344)
At 31 March 2022	5,838	259	133	6,230
<b>Accumulated depreciation</b>				
At 1 April 2021	5,144	219	89	5,452
Provided during the year	518	25	11	554
Disposals	(310)	(34)	-	(344)
At 31 March 2022	5,352	210	100	5,662
<b>Net book value</b>				
Net book value at 31 March 2021	1,004	74	27	1,105
Net book value at 31 March 2022	486	49	33	568

There are no fixed assets within the subsidiary company.

#### 4.2 Intangible fixed assets

##### Group and Charity

	Computer Software £'000
<b>Cost</b>	
At 1 April 2021	144
Additions purchased	-
At 31 March 2022	144
<b>Accumulated depreciation</b>	
At 1 April 2021	77
Provided during the year	28
At 31 March 2022	105
<b>Net book value</b>	
Net book value at 31 March 2021	67
Net book value at 31 March 2022	39

## Notes to the financial statements

### Note 4 Fixed assets (continued)

#### Group and Charity

	Investment properties	Investments listed on a recognised stock exchange	31-Mar-22	31-Mar-21
	£'000	£'000	£'000	£'000
Market value at 1 April 2021	5,982	12,490	<b>18,472</b>	14,894
Additions at cost	-	3,051	<b>3,051</b>	4,213
Disposals	-	(1,952)	<b>(1,952)</b>	(1,854)
Realised and unrealised (losses)/ gains	1,038	978	<b>2,016</b>	1,219
Market value at 31 March 2022	7,020	14,568	<b>21,587</b>	18,472
Cash held as an investment	-	3,535	<b>3,535</b>	4,577
As at 31 March 2022	<u>7,020</u>	<u>18,103</u>	<b><u>25,123</u></b>	<u>23,049</u>
UK Investments	7,020	8,621	<b>15,641</b>	15,987
Non Region Specific	-	2,183	<b>2,183</b>	1,189
Non-UK Investments	-	7,300	<b>7,300</b>	5,873
	<u>7,020</u>	<u>18,103</u>	<b><u>25,123</u></b>	<u>23,049</u>

### Investment properties

The quinquennial professional valuation of investment properties was carried out by Cheffins as at 31 March 2022. The valuation was undertaken on the basis of 'Market Sales Value' and the 'Market Rent Value' as defined by the RICS Valuation- Global Standards 2022.

The RICS Valuation- Global Standards 2022 defines market value as “the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion”. The RICS Valuation- Global Standards 2022 defines market rental value as “The estimated amount for which an interest in real property would be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion”.

## Notes to the financial statements

### Note 4 Fixed assets (continued)

#### 4.3 Investments

##### The Fund for Addenbrooke's Limited – company registration number 04287054

The Charity owns 100% of the issued share capital of The Fund for Addenbrooke's Limited, a trading company registered in England and Wales. The share capital of the company is £1. A summary of the results of the subsidiary, The Fund for Addenbrooke's Limited, are shown below:

##### Results of FFA

	Year ended 31-Mar-22 £'000	Year ended 31-Mar-21 £'000
Turnover	667	811
Cost of sales	(169)	(224)
Gross profit	<u>498</u>	<u>587</u>
Other administrative expenses	(5)	(4)
Net result	<u>493</u>	<u>583</u>
Retained profit brought forward	<u>969</u>	<u>969</u>
Gift aid distribution	(493)	(583)
Retained profit carried forward	<u><u>969</u></u>	<u><u>969</u></u>
The aggregate of assets, liabilities and funds is:		
Assets	648	610
Liabilities	(639)	(601)
Shareholders' funds	<u><u>9</u></u>	<u><u>9</u></u>

**Note 5 Debtors**

	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>31-Mar-22</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>	<b>31-Mar-21</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Amounts falling due within one year:</b>				
Trade debtors	3,277	3,165	499	266
Amounts owed by group undertakings	-	493	-	583
Other debtors	79	79	167	167
Prepayments and accrued income	164	41	216	46
	<b>3,520</b>	<b>3,778</b>	882	1,062

Within prepayments and accrued income £nil (2020: £44k) relates to accrued income from legacies.

Trade debtors includes a grant of £3m from Cambridge University Hospitals Foundation Trust see note 7.4 for more details

## Notes to the financial statements

### Note 6 Creditors

	Group 31-Mar-22 £'000	Charity 31-Mar-22 £'000	Group 31-Mar-21 £'000	Charity 31-Mar-21 £'000
<b>Amounts falling due within one year:</b>				
Trade creditors	833	687	1,068	1,068
Other creditors	23	23	34	34
Other taxation and social security	49	55	69	55
Accrual for grants payable (note 3.5)	6,020	6,020	6,969	6,969
Other accruals	265	260	200	196
Deferred income (note 6.1)	277	277	17	17
	<b>7,467</b>	<b>7,322</b>	<b>8,357</b>	<b>8,339</b>

Other creditors include £18k (2021: £18k) in respect of pension contributions to the NHS Pension Scheme and Group Personal Pension Scheme.

### 6.1 Deferred income

#### 6.1. Deferred income

	Group 31-Mar-22 £'000	Group 31-Mar-21 £'000	Charity 31-Mar-22 £'000	Charity 31-Mar-21 £'000
<b>Balance as at 1 April</b>	17	12	17	12
<b>Amounts released to income from charitable activities:</b>				
Fundraising events	(17)	(12)	(17)	(12)
<b>Amounts deferred in the year</b>				
Fundraising events	277	17	277	17
<b>Balance as at 31 March</b>	<b>277</b>	<b>17</b>	<b>277</b>	<b>17</b>

Deferred income comprises grant income received for future use, fees paid by course delegates where the course takes place after the year end and fundraising or sponsorship income where the income is received in advance of the event taking place after the year end. The year ended 31 March 2022 includes £277k advance ticket sales in respect of the planned Gala event in September 2022.

## Notes to the financial statements

### Note 7 Funds of the Charity

Funds are defined as unrestricted or restricted funds based on guidelines set out by the Charity Commission. Restricted funds are those that are part of legally enforceable trusts, comprise appeal income, or are grants and legacies where the donor, grant-making body or legator has placed an unequivocal restriction on how the income must be used. All other income and donations are classified as unrestricted but with an appropriate designation (such as a particular wards or specialism) that reflects the express wishes of the donor.

Fund balances may be negative when expenditure is made on a project that is expected to be reimbursed at a future date, but where, at the end of the financial year, not all the conditions have been met that would justify this income being recognised within the financial statements. This results in an excess of expenditure over income on some funds. The total deficit fund balances amounted to £306k (2021: £159k).

#### 7.1 Total funds (see note 13 for 2020/21 comparatives)

	Total 31-Mar-21 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	Balance 31-Mar-22 £'000
Restricted funds	4,108	804	(1,219)	(80)	-	3,613
Unrestricted designated funds	14,456	5,258	(4,304)	(129)	-	15,281
Unrestricted funds	4,404	2,097	(2,653)	209	2,016	6,073
	22,968	8,159	(8,176)	(0)	2,016	24,967

#### 7.2 Analysis of net assets between funds (see note 13 for 2020/21 comparatives)

##### Group

	Unrestricted Funds £'000	Restricted Funds £'000	Total 31-Mar-22 £'000	Total 31-Mar-21 £'000
Fixed assets	24,054	1,676	25,730	24,221
Current assets	3,776	2,928	6,704	7,104
Liabilities	(6,476)	(991)	(7,467)	(8,357)
	21,354	3,613	24,967	22,968

##### Charity

	Unrestricted Funds £'000	Restricted Funds £'000	Total 31-Mar-22 £'000	Total 30-Mar-21 £'000
Fixed assets	24,054	1,676	25,730	24,221
Current assets	3,621	2,928	6,549	7,077
Liabilities	(6,331)	(991)	(7,322)	(8,339)
	21,344	3,613	24,957	22,959

## Notes to the financial statements

### Note 7 Funds of the Charity (continued)

#### 7.3 Restricted funds (see note 13 for 2020/21 comparatives)

	Total 31-Mar-21	Incoming Resources	Resources Expended	Transfers	Gains and losses	Balance 31-Mar-22
	£'000	£'000	£'000	£'000	£'000	£'000
Robot Underwriting	-	-	-	774	-	774
APPEAL - Oncology Clinic & Day Unit	636	-	(1)	(47)	-	588
APPEAL - Da Vinci Robot	501	-	-	-	-	501
Cambridge Global Health Partnership	374	315	(189)	(12)	-	487
Surgical Training and Research Centre	186	-	-	-	-	186
LEGACY - Percival: Ophthalmology	140	-	(19)	-	-	121
LEGACY - Percival: Urology	131	-	-	-	-	131
APPEAL - Emergency Children's Ambulance	85	11	(20)	(55)	-	21
LEGACY - Webb: Medical Equipment	685	-	-	(685)	-	0
LEGACY - Gray: Oncology Equipment	89	-	-	(89)	-	0
Other restricted (78 funds)	1,281	478	(990)	34	-	803
<b>Total restricted funds</b>	<b>4,108</b>	<b>804</b>	<b>(1,219)</b>	<b>(80)</b>	<b>-</b>	<b>3,613</b>

Details of the material restricted funds are given below:

- The Robot Underwriting Fund has been created in case fundraising for the second surgical robot is lower than hoped and requires existing funds to be used to fulfil or increase the Charity's support to the hospital in this regard.
- The Oncology Clinic and Day Unit is for the re-development of the Oncology clinic and day unit.
- The APPEAL 'Da Vinci Robot' fund was set up as part of the terms of the programme related investment arrangements for a Da Vinci robot which is owned by the Charity (included as medical equipment within fixed assets) but used by Addenbrooke's Hospital.
- Cambridge Global Health Partnerships (formerly known as 'Addenbrooke's Abroad') fund includes donations and grants specifically for the support of overseas volunteering projects for Cambridge University Hospitals' staff.
- The Surgical Training and Research Centre fund receives and expends a seven-year annual grant from The Evelyn Trust in relation to equipment to be used in the centre.
- The Percival legacy was split into two funds. 50% was left to Clinic 3 Ophthalmology, for the general purposes of the Eye Clinic fund. The other 50% was left to the Urology Department, for the general purposes of Clinic 4a Urology.
- The APPEAL- Emergency Children's Ambulance fund relates to raising funds for an emergency children's transport service which includes the equipment, staff training and additional posts to help transport critically ill children.
- The Webb legacy fund consists of a legacy received specifically for the purchase of equipment that would not be funded by the NHS for Addenbrooke's and the Rosie hospitals. During the year, £685k was transferred to the Robot Underwriting - Robot Appeal underwrite fund.

## Notes to the financial statements

### Note 7 Funds of the Charity (continued)

#### 7.4 Material designated unrestricted funds (see note 13 for 20/21 comparatives)

The Trustees are responsible for approximately 400 designated unrestricted funds, each of which supports a different department, ward, clinic, research or other programme in line with donors' preferences. Twenty-seven of these funds relate to the Postgraduate Medical Education (PGME) discontinued operations.

Authority for expenditure up to £5,000 against these funds is delegated to fund advisors, who are mostly senior clinical staff with specialist knowledge of the department or purposes supported by the fund. There are a minimum of two Fund Advisors for each fund. Advisors can commit expenditure (which is subject to review by the Charity) for charitable purposes up to £5,000. The majority of expenditure against these funds is therefore dependent on Fund Advisors' needs and ambitions for their area. The Charity works closely with Fund Advisors to develop their plans and ensure that they meet our charitable objectives.

	Total 31-Mar-21 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	Balance 31-Mar-22 £'000
Cambridge University Hospitals Grant	-	3,000	-	-	-	3,000
LEGACY - Geary: Cancer Research Hospital	2,237	90	(30)	-	-	2,297
Redesignated for COVID	521	-	(60)	-	-	461
APPEAL - Surgical Robot	(18)	488	(29)	(40)	-	401
Post Graduate Medical Education (29 funds)	334	-	22	-	-	356
Dermatology	342	-	-	(19)	-	323
Oncology & Day Unit	185	21	(22)	101	-	285
Cancer Scanning Equipment	274	-	-	-	-	274
LEGACY - Cunningham: Dialysis Unit	287	-	(24)	(15)	-	248
LEGACY- Barber Eye Unit	234	0	-	(14)	-	220
LEGACY - MacNab: Rheumatology Research	-	200	-	-	-	200
Scanner Fund	386	-	-	(200)	-	186
ACT on Cancer	157	56	(13)	(18)	-	182
Parkinsons Disease Research	193	-	-	(15)	-	178
Oncology R & D Committee	175	-	3	(6)	-	172
LEGACY - Way: Rheumatology Research	215	-	(61)	-	-	154
Ward Coronary Care Unit CCU/K3/K2	154	9	(1)	(10)	-	152
Linac Equipment	169	223	(243)	-	-	149
Eleanor Cripps Diabetes & Endocrine	146	-	-	2	-	148
Cardiac Research	155	-	-	(9)	-	146
LEGACY - Carter: Dr Mayers Eye Clinic	142	-	-	-	-	142
LEGACY - Mynott: Neurology	95	-	(10)	56	-	141
CT Scanner	152	53	(67)	-	-	138
Urology Fund	17	5	(4)	89	-	107
Ward C2 Paediatrics/PDU	60	29	(4)	19	-	104
Cancer Scanning Equipment	108	-	-	(6)	-	102
Biochemistry & Immunology	102	-	(4)	(4)	-	94
Research Advisory Committee	1	1	6	83	-	91
LEGACY - Mynott - MND and Dementia Research	50	-	-	(50)	-	-
LEGACY - Kemp: Transplant Equipment	47	-	-	-	-	47
APPEAL - Help your Hospital (COVID-19)	159	9	(58)	(69)	-	41
MRI Scanners	2,306	160	(2,650)	198	-	14
Other funds (346 funds)	5,071	914	(1,055)	(202)	-	4,728
<b>Total designated funds</b>	<b>14,456</b>	<b>5,258</b>	<b>(4,304)</b>	<b>(129)</b>	<b>-</b>	<b>15,281</b>



## Notes to the financial statements

### Note 7 Funds of the Charity (continued)

#### 7.4 Material designated unrestricted funds (continued)

The following funds had significant movements occurred during the year:

- Cambridge University Hospitals Grant fund – this is a grant fund designated for use in respect of hospital staff welfare.
- Appeal surgical robot fund – this is receiving income and expenditure relating to fundraising for a second surgical robot.
- Scanner fund – a transfer was made during the year to the MRI scanners fund as part funding for the upgrade to the MRI scanners.
- MRI scanners fund – a grant of £2.5m was made during the year in respect of ACT's contribution to the scheme for the upgrade to MRI equipment being jointly funded with the hospital.

#### 7.5 Unrestricted funds (see note 13 for 2020/21 comparatives)

	Total 31-Mar-21 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	Balance 31-Mar-22 £'000
Addenbrooke's General Fund	4,325	1,249	(328)	(432)	-	4,814
Other funds (4)	79	848	(2,325)	641	2,016	1,259
<b>Total unrestricted funds</b>	<b>4,404</b>	<b>2,097</b>	<b>(2,653)</b>	<b>209</b>	<b>2,016</b>	<b>6,073</b>

Included within unrestricted funds above is £9k which represents shareholders' funds in the subsidiary: The Fund for Addenbrooke's Limited (note 4.3).

During the year, £400k was transferred from the Addenbrooke's General Fund into grant panel funds in relation to the 2021/22 grants programme.

## Notes to the financial statements

### Note 8 Related party transactions

One of the Trustees was a non-executive director of Cambridge University Hospitals NHS Foundation Trust (CUH). Detailed below are the transactions with CUH:

In March 2022 Cambridge University Hospitals NHS Foundation Trust (CUH) awarded a grant of £3m to the Charity which has been designated for CUH staff welfare.

Since 2005, Cambridge University Hospitals NHS Foundation Trust (CUH) has acted as payment agent for much of the Charity's expenditure but reimbursed on a regular basis. At the end of the year, the Charity owed £0.23m (2021: £0.54m) to the NHS Foundation Trust.

During the year, the Charity contributed £5.9m (2021: £8.7m) towards various schemes of Cambridge University Hospitals NHS Foundation Trust.

Cambridge University Hospitals NHS Foundation Trust paid the subsidiary, The Fund for Addenbrooke's Limited, the wholly owned subsidiary of the Charity, £0.9m (2021: £1m) for the use and maintenance of MRI and CT scanners and Linac Radiotherapy system. The total income received and receivable during the year amounted to £0.6m (2021: £0.8m).

All profit of the subsidiary, the Fund for Addenbrooke's Limited, is distributed to Addenbrooke's Charitable Trust. The net profit earned by the subsidiary for the year to 31 March 2022 was £493k (2021: £583k). During the year, distributions under gift aid totalling £583k (2021: £609k) were paid to Addenbrooke's Charitable Trust. There were no other related party transactions with the subsidiary during the year.

None of the remaining Trustees or members of the key management staff, or parties related to them, have undertaken any material transactions with the Charity.

A total of £nil (2021: £nil) was reimbursed to Trustees for expenses in the year.

During the year, Trustees and their related parties made donations (including Gift Aid) totalling £12k (2021 £7k).

The Charity paid £3k (2021: £3k) in respect of Trustees' liability insurance.

## Note 9 Operating lease commitments

At 31 March 2022 the group had total commitments under non-cancellable operating leases:

	<b>Land and buildings</b>	
	<b>31 March 2022</b>	<b>31 March 2021</b>
	<b>£000</b>	<b>£000</b>
Within one year	18	18
Within two to five years	-	-
Over five years	-	-
	<u>18</u>	<u>18</u>

A new 15 year lease operating lease effective from 1 April 2017 was signed by the board on the 15 May 2018.

The operating lease relates to administrative offices located on the CUH campus.

The first break clause can be exercised 1 April 2022 with 12 months notice and annually thereafter until the end of the lease .

## Notes to the financial statements

### Note 10 Legacies

At the end of the year, the Charity had approximately £2.5m in its legacy pipeline (including the balance of part received gifts) covering 43 individual legacies which did not meet the recognition criteria due to uncertainty over their value, timing of their receipts, or conditions attached to the legacies. This includes eight legacies where we have been unable to give an evidenced valuation through lack of information received to date.

### Note 11 Comparative figures: Statement of financial activities 31 March 2021

		Total Unrestricted Funds £'000	Restricted Funds £'000	Group 31-Mar-21 £'000
<b>INCOME FROM:</b>	<b>Note</b>			
Donations	2.1	1,744	473	2,217
Legacies		1,324	15	1,339
Other grants receivable		368	868	1,236
Other trading activities	2.2	568	59	627
Trading subsidiary	4.3	811	-	811
Investments	2.3	417	-	417
Charitable Activities	2.4	17	-	17
<b>Total income</b>		5,249	1,415	6,664
<b>EXPENDITURE ON:</b>				
Raising funds - costs of the charity	3.1,	(1,570)	(165)	(1,735)
Raising funds - costs of the subsidiary	3.1,4.3	(228)	-	(228)
Charitable activities	3.1, 3.2	(6,659)	(2,045)	(8,704)
<b>Total Expenditure</b>		(8,457)	(2,210)	(10,667)
Net losses on investment assets	4.3	1,219	-	1,219
<b>Net income</b>		(1,989)	(795)	(2,784)
<b>Transfers between funds</b>	13	(1)	1	(0)
<b>Net movement in funds</b>		(1,990)	(794)	(2,784)
<b>Reconciliation of funds:</b>				
Total funds brought forward at 1 April 2020		20,850	4,902	25,752
<b>Total funds carried forward at 31 March 2021</b>	13	18,860	4,108	22,968

## Notes to the financial statements

### Note 12 Comparative figures: Resources expended 31 March 2021

	Staff costs	Direct fundraising costs	Governance costs	Investment management costs	Trading subsidiary costs	Expenditure on Charitable Activities	Grants awarded	Total Resources expended 31-Mar-21
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Raising funds - costs of the charity</b>								
Cost of raising funds	1,086	435	31	183	-	-	-	1,735
<b>Raising funds - costs of the subsidiary</b>								
Cost of raising funds	-	-	-	-	228	-	-	228
<b>Charitable activities</b>								
Patients' welfare and amenities	86	-	42	-	-	765	1,441	2,334
Staff welfare and amenities	24	-	11	-	-	30	633	638
Research	70	-	34	-	-	110	1,685	1,899
Course expenditure	108	-	52	-	-	39	2,711	2,910
Depreciation and fixed asset maintenance	24	-	11	-	-	607	-	642
Other direct charitable expenditure	262	-	5	-	-	14	-	281
	574	-	155	-	-	1,505	6,470	8,704
<b>Total resources expended</b>	1,660	435	186	183	228	1,505	6,470	10,667

Staff and governance costs are allocated to raising funds and charitable activities on the basis of relative spend.

## Notes to the financial statements

### Note 13 Comparative Figures: Funds of the Charity

#### 13.1 Total funds

	Total 31-Mar-20 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	Balance 31-Mar-21 £'000
Restricted funds	4,902	1,415	(2,210)	1	-	4,108
Unrestricted designated funds	18,235	2,717	(6,146)	(350)	-	14,456
Unrestricted funds	2,615	2,532	(2,311)	349	1,219	4,404
	25,752	6,664	(10,667)	-	1,219	22,968

#### 13.2 Analysis of net assets between funds

##### Group

	Unrestricted Funds £'000	Restricted Funds £'000	Total 31-Mar-21 £'000	Total 31-Mar-20 £'000
Fixed assets	22,545	1,676	24,221	23,602
Current assets	3,114	3,990	7,104	5,882
Liabilities	(6,799)	(1,558)	(8,357)	(3,732)
	18,860	4,108	22,968	25,752

##### Charity

	Unrestricted Funds £'000	Restricted Funds £'000	Total 31-Mar-21 £'000	Total 30-Mar-20 £'000
Fixed assets	22,545	1,676	24,221	23,602
Current assets	3,090	3,987	7,077	5,850
Liabilities	(6,784)	(1,555)	(8,339)	(3,709)
	18,851	4,108	22,959	25,743

## Notes to the financial statements

### Note 13 Comparative Figures: Funds of the Charity

#### 13.3 Restricted funds

	Total 31-Mar-20	Incoming Resources	Resources Expended	Transfers	Gains and losses	Balance 31-Mar-21
	£'000	£'000	£'000	£'000	£'000	£'000
APPEAL - Oncology Clinic & Day Unit	692	-	(18)	(38)	-	636
LEGACY - Webb: Medical Equipment	580	-	-	105	-	685
GRANT- Advanced Bionics- Emmeline	570	230	(800)	-	-	-
APPEAL - Da Vinci Robot	501	-	-	-	-	501
Cambridge Global Health Partnership	335	153	(145)	31	-	374
APPEAL - Emergency Children's Ambulance	198	68	(217)	36	-	85
LEGACY - Gray: Oncology Equipment	169	-	-	(80)	-	89
LEGACY - Percival: Ophthalmology	140	-	-	-	-	140
Surgical Training and Research Centre	136	50	-	-	-	186
LEGACY - Percival: Urology	134	-	(3)	-	-	131
APPEAL - Breast Cancer Sample Scanner	105	15	(104)	(5)	-	11
Other restricted (97 funds)	1,342	899	(923)	(48)	-	1,270
<b>Total restricted funds</b>	<b>4,902</b>	<b>1,415</b>	<b>(2,210)</b>	<b>1</b>	<b>-</b>	<b>4,108</b>

## Notes to the financial statements

### Note 13 Comparative Figures: Funds of the Charity

#### 13.4 Material designated unrestricted funds

	Total 31-Mar-20 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	Balance 31-Mar-21 £'000
MRI Scanners	2,450	209	(200)	(153)	-	2,306
LEGACY - Geary: Cancer Research Hospital	1,897	356	(16)	-	-	2,237
Redesignated for COVID	-	-	(555)	1,076	-	521
Scanner Fund	386	-	-	-	-	386
Dermatology	365	1	(3)	(21)	-	342
Post Graduate Medical Education (27 funds)	3,070	1	(2,731)	(6)	-	334
LEGACY - Cunningham: Dialysis Unit	938	-	(133)	(518)	-	287
Cancer Scanning Equipment	274	-	-	-	-	274
LEGACY- Barber Eye Unit	283	-	(34)	(15)	-	234
LEGACY - Way: Rheumatology Research	215	-	-	-	-	215
Parkinsons Disease Research	201	4	-	(12)	-	193
Oncology & Day Unit	210	3	(18)	(10)	-	185
Oncology R & D Committee	167	-	13	(5)	-	175
Linac Equipment	193	219	(243)	-	-	169
APPEAL - Help your Hospital (COVID-19)	109	707	(479)	(178)	-	159
ACT on Cancer	126	91	(41)	(19)	-	157
Cardiac Research	170	-	-	(15)	-	155
Ward Coronary Care Unit CCU/K3/K2	155	11	(2)	(10)	-	154
CT Scanner	160	91	(99)	-	-	152
Eleanor Cripps Diabetes & Endocrine	155	-	-	(9)	-	146
LEGACY - Carter: Dr Mayers Eye Clinic	134	8	-	-	-	142
Cancer Scanning Equipment	114	-	-	(6)	-	108
Biochemistry & Immunology	126	1	(19)	(6)	-	102
LEGACY - Mynott: Neurology	205	-	-	(110)	-	95
LEGACY - Mynott - MND and Dementia Research	100	-	-	(50)	-	50
LEGACY - Kemp: Transplant Equipment	103	-	-	(56)	-	47
Research Advisory Committee	104	-	(261)	158	-	1
Mynott - Neuro Psychiatrist	250	-	(250)	-	-	-
Other funds (352 funds)	5,575	1,015	(1,075)	(385)	-	5,130
<b>Total designated funds</b>	<b>18,235</b>	<b>2,717</b>	<b>(6,146)</b>	<b>(350)</b>	<b>-</b>	<b>14,456</b>



## Notes to the financial statements

### Note 13 Comparative Figures: Funds of the Charity

#### 13.5 Unrestricted funds

	Total 31-Mar-20 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	Gains and losses £'000	Balance 31-Mar-21 £'000
Addenbrooke's General Fund	3,463	1,493	(191)	(440)	-	4,325
Other funds (4)	(848)	1,039	(2,120)	789	1,219	79
<b>Total unrestricted funds</b>	<b>2,615</b>	<b>2,532</b>	<b>(2,311)</b>	<b>349</b>	<b>1,219</b>	<b>4,404</b>

### Note 14 Capital Commitments

As at the 31 March 2022 the Charity had capital commitments amounting to £29k in respect of the purchase of a grant management system due to be implemented in the second half of 2022/23.

### Note 15 Company limited by guarantee

The Charity is a company limited by guarantee and has no share capital. The members of the Charity are the Trustees listed on page 31. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.