



Blood and Transplant

NHS Blood and Transplant

Trust Fund

ANNUAL REPORT AND ACCOUNTS
for the financial year ended 31 March 2021

OFFICE AND REGISTERED ADDRESS :

NHS Blood and Transplant
Barnsley Blood Centre (Unit D)
Capitol Way
Dodworth
Barnsley
S75 3FG

Registered Charity No.1061771

BANKERS :

Lloyds Bank Edgware
Station Road
Edgware
Middlesex
HA8 7JL

This Report is a public Document, copies of which may be ordered from:
Rob Bradburn, Finance Director at the registered address.



Contents Trust Fund Annual Report and Accounts 31 March 2021

| | | |
|---|--|----|
| 1 | Foreword | 3 |
| 2 | Reference and Administrative Details | 3 |
| 3 | Authority Board 2020 – 2021 | 4 |
| 4 | Trust Fund Committee | 4 |
| 5 | Structure, Governance and Management | 5 |
| 6 | Fund Objectives and Activities | 8 |
| 7 | Achievements and Performance | 9 |
| 8 | Financial Review | 12 |
| | Statement of Financial Activities Year ended 31 March 2021 | 16 |
| | Balance Sheet as at 31 March 2021 | 17 |
| | Notes to the Accounts | 18 |
| | Glossary | 27 |
| | Independent Examination | 28 |



1. Foreword

The Corporate Trustee, NHS Blood and Transplant, presents the charitable funds' Annual Report together with the Financial Statements for the year ended 31 March 2021.

The Charity's Annual Report and Accounts for the year ended 31 March 2021 have been prepared by the Corporate Trustee in accordance with the Charities Act 2011.

The Report provides detail of the funds held on charitable trust by the Trustee. The report describes and explains the matters involved in the management of those funds, informs the reader as to how the funds have been used during the year and should be read in conjunction with the annual accounts on pages 18 to 28.

2. Reference and Administrative Details

NHS Blood and Transplant is a statutory body that was established under Statutory Instrument 2005 No. 2529 and No. 2531 on 1 October 2005. The authority was formed from the merger of the National Blood Authority and UK Transplant and, by virtue of the powers vested in it through the NHS and Community Care Act 1990, is able to hold funds on trust, as a Corporate Trustee. Charitable funds held by the National Blood Authority were transferred to NHS Blood and Transplant under a Deed of Variation executed under seal by the Charity Commission. There were no charitable funds held by UK Transplant.

The charitable funds are registered under an umbrella registration with the Charity Commission in accordance with the Charities Act 2011. The registered Charity Number is 1061771. The charitable Trust name is: NHS BLOOD AND TRANSPLANT TRUST FUND

The charity constitutes a single fund as at 31 March 2021 (2019/2020: 3), and the notes to the accounts distinguish the types of fund held. For accounting purposes in prior years, the umbrella registration permitted the production of a single report and set of accounts. This did not obviate the requirement to manage each fund as a separate trust for the purpose of maintaining books for accounts and for investment management.

The Corporate Trustee is NHS Blood and Transplant, and the Board acts as an agent of the Corporate Trustee. Members of the Board of NHS Blood and Transplant who served during the year are shown overleaf:

3. Authority Board NHSBT 2020 - 2021

Chair Ms Millie Banerjee to 6th August 2021
Mr John Pattullo Interim Chair from 6th August 2021.

Non-executive Directors Ms Helen Fridell
Mr Phil Huggon – from March 2021
Professor Deidre Kelly – from July 2020
Ms Joanna Lewis – from March 2021
Mr Charles St John
Professor Paresh Vyas
Mr Piers White
Mr Keith Rigg – left June 2020
Mr Jeremy Monroe – left February 2021

Executive Directors Ms Betsy Bassis – Chief Executive and Accounting Officer
Mr Rob Bradburn – Director of Finance
Mr Anthony Clarkson – Director of Organ Donation and Transplantation
Mr Greg Methven – Director of Manufacturing and Logistics
Dr Gail Miflin – Chief Medical Officer and Director of Clinical Services

4. Trust Fund Committee

The NHS Blood and Transplant Board, the Corporate Trustee, delegates responsibility for the ongoing management. The members of the Trust Fund Committee during the year 2020/21 were as follows:

| | |
|-----------------------|--|
| Mr Charles St John | Chair and Non-Executive Director |
| Mr Rob Bradburn | Finance Director NHS Blood and Transplant |
| Dr Gail Miflin | Chief Medical Officer and Director of Clinical Services NHS Blood and Transplant – left February 2021 |
| Ms Katherine Robinson | Director of People NHS Blood and Transplant – left October 2020 |
| Ms Patricia Grealish | Interim Director of People NHS Blood and Transplant – from October 2020 |

In regular attendance:

| | |
|----------------|--|
| Ms Linda Haigh | Assistant Director Finance Operations NHS Blood and Transplant and Secretary to the Committee |
|----------------|--|

Acting for the Corporate Trustee, the Trust Fund Committee is responsible for the overall management of the charitable fund. The Committee is required to:

- control, manage and monitor the use of the fund's resources;
- manage and monitor the receipt of all income;
- ensure that 'best practice' is followed in the conduct of all its affairs, fulfilling all of its legal responsibilities;
- ensure that the approved investment policy endorsed by the Board as Corporate

- Trustee is adhered to and that performance is reviewed on a regular basis; and
- keep the Board of the Corporate Trustee fully informed on the activity, performance and risks of the charity.

The Corporate Trustee is responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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

The Corporate Trustee is also responsible for the maintenance and integrity of the charity and financial information included on the NHSBT website.

Although NHSBT Trust Funds are able to hold non-charitable funds on trust, to do so would be to incur additional Trustee and related administrative responsibilities. The Trust Fund held no non-charitable funds on trust during the year.

5. Structure, Governance and Management

The Department of Health and Social Care appoints Non-Executive members of the Board. Executive members of the Board are recruited by the Board of NHS Blood and Transplant. Members of the Board and the Trust Fund Committee are not individual trustees under Charity Law but act as agents on behalf of the Corporate Trustee.

The Committee agrees an annual work plan and held four meetings during the financial year 2020/21. The Committee was chaired by Charles St John. Attendance at meetings is shown below:

| Meeting Dates | May 2020 | July 2020 | November 2020 | February 2021 |
|--------------------|----------|-----------|---------------|---------------|
| Charles St John | ✓ | ✓ | ✓ | ✓ |
| Rob Bradburn | ✓ | ✓ | ✓ | ✓ |
| Gail Mifflin | ✓ | ✓ | - | * |
| Katherine Robinson | ✓ | ✓ | * | * |
| Patricia Grealish | * | * | ✓ | ✓ |

* non-member

All members of the Trust Fund Committee are provided with a copy of Committee terms of reference, procedure and guidance notes, copies of the annual report and accounts, and information about trusteeship. Updated guidance and news from the Charity Commission is also circulated to Committee members. At the end of the financial year the Committee provides the NHSBT Board with an annual report on the work undertaken during the year.

The Charity holds a single unrestricted general fund. The two former restricted funds, the Howard Ostin Bequest and the British Bone Marrow Donor Appeal (BBMDA), were formally merged into the unrestricted fund during the course of 2020/21. The total value of charitable funds held on trust at the end of the year, with investment assets valued at market value, was £134k (£112k 31 March 2020).

The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund, and by designating funds the Trustee ensures that the wishes of donors are respected.

The Trust Fund Committee considers all applications for funding. For research applications a 'peer review' process by the NHSBT Clinical Services Senior Management Team occurs prior to submission to the Trust Fund Committee. All spending during the year is authorised by the Trust Fund Committee under delegated authority from the Board. Decisions to spend funds take into account whether the purpose of the request meets the charity's objectives and whether there are funds available to meet that expenditure.

NHSBT's corporate strategy

NHS Blood & Transplant (NHSBT) is a Special Health Authority in England and Wales and is also accountable to the Scottish and Northern Ireland Health Departments for providing UK wide services in support of Organ Donation and Transplantation.

NHSBT's mission and strategic ambition

NHSBT's mission is to save and improve lives.

To save and improve *even more* lives in the years to come, NHSBT has adopted four corporate strategic priorities:

1. Diversify and strengthen our donor base;
2. Modernise and extend our established services;
3. Develop and grow new and high-potential services; and
4. Make NHSBT a great place to work *for everyone*.

NHSBT has also recognised that, as a national provider of specialist products and services operating in a system of local Trusts, we have a responsibility to provide system leadership to improve clinical outcomes, reduce health inequalities and optimise resources. We look forward to working more proactively with our NHS colleagues on delivering these improvements.

NHSBT's core purpose To provide a safe and sustainable supply of blood components, organs, stem cells, tissues and related diagnostic services to the National Health Service.

NHSBT's values - Three small words, one big difference.

Caring about our donors, their families, our staff and the patients we serve

Being **expert** in meeting the needs of our customers and partners

Providing **quality** products, services and experiences for donors, staff and patients

NHSBT's annual report and accounts is also a public document, a copy of which can be requested from the NHSBT Finance Office at the address below:

**NHS Blood and Transplant
Finance Operations Team NHSBT Barnsley S75 3FG**

6. Fund Objectives and Activities

The General Fund (£134k) is an **unrestricted** income fund and the property therein may be used at the discretion of the Trustee for charitable purposes, wholly or mainly for the services provided by NHS Blood and Transplant. Part of the unrestricted fund may be earmarked for a particular project and designated as a separate fund for administrative purposes. £22.9k has been separately designated by the Trustee in this manner.

The General Fund receives donations that can be used for any charitable purpose relating to the NHS, including furthering the general aims of NHS Blood and Transplant and supporting staff welfare.

During 2020/21, the Trustee formally dissolved the separate charitable registrations of the **Howard Ostin Bequest** and the **British Bone Marrow Donation Appeal (BBMDA)** and their associated restricted funds. The remaining cash balances and commitments were reallocated to the General Fund.

In accordance with Section 222 National Health Service Act 2006, these funds must remain separately designated.

At 31 March 2021 the **Howard Ostin Bequest** designation had a fund balance of **£nil** (comprising cash of £20.6k and project commitments to the same value). The **British Bone Marrow Donation Appeal** has been exhausted: a small balance of £1k remained at the time of transfer, and this was split equally between the Anthony Nolan Trust and DKMS: UK so as to ensure compliance with the original conditions of the fund.

Public Benefit

The aim of the Charity is to save and improve patients' lives. Thus the Charity will support non-commercial research in areas where the Corporate Trustee has considerable expertise with a view to improving blood, tissue and organ safety. In planning the activities of the Charity and agreeing a budget for the year the Trustee has given careful consideration to the Charity Commission's guidance on public benefit. The Charity has achieved its aims with a focus on funding research projects. Grants received specifically for the purpose of staff welfare and to support recovery from COVID-19 have been spent according to the grant conditions.

7. Achievements and Performance

Review of Activities undertaken for the Public Benefit and furtherance of the Charity's objectives

There were three research projects being actively funded during 2020/21. These were:

- **Trust, Altruism, Social Inclusion and BAME Blood Donor Recruitment**
The study carried out focus groups and surveys to determine what factors might best influence BAME donor recruitment. Suggestions included using Black celebrities and/or local community leaders in campaigns, changing the wording on the Donor Health Check questionnaires and having more BAME collection staff. The study concluded during the year with findings being implemented by NHSBT donor experience teams.
- **A feasibility randomised controlled trial comparing restrictive versus liberal red cell transfusion strategies in stable children undergoing stem cell transplant** to understand clinical outcomes to support further trials. The researchers on this study monitored transplant patients to 100 days post-transplant. The study was extended to September 2021 due to the impacts of the pandemic.
- Laying the groundwork for a future randomised control trial that will **compare cost effectiveness of different replacement fluids during Therapeutic Plasma Exchange (TPE)**. Different medical centres have used a variety of replacement fluids when undertaking TPE treatment. This study prepared for a randomised control trial to compare the options and identify the most cost-effective treatment. The planned activities have been completed in summer 2021.

Clinical SMT received reports from a further 3 research projects which were live during the course of 2020/21 and had previously received awards from the Trust Funds. These were:

- **A placebo-controlled double-blind, randomised feasibility trial of desmopressin (DDAVP) in critical illness prior to interventional procedures.**
The project work has been complete in summer June 2021.
- **Mesenchymal stromal cells (MSC) to reduce ischemia reperfusion injury following renal transplantation**
The project was suspended in spring 2020 due to Covid-19. NHSBT continued to develop Quality Control assays and has manufactured MSCs under Good Manufacturing Practice (GMP). Data will be provided for submission in an *Investigational Medicinal Product Dossier* (IMPD) to the Medicines and Healthcare products Regulatory Agency (MHRA). Upon acceptance by the MHRA and resumption of clinical trials it is planned to resume the MSC trial.
- **The Psychological Impact of Deceased Organ Donation Upon Specialist Healthcare Practitioners.**
The findings and recommendations were presented to the Organ Donation and Transplantation Senior Management Team (SMT) in February 2020. This informed a Clinical Supervision Programme which was implemented in April 2021 for the Organ Donation Services Team Specialist Nurses.

No new research grant awards were made during 2020/21 due to the Committee's wish for any funds issued to be enough to make a sizeable impact on the area of work in question. Proposals for a new research grant have been received in 2021/2022.

The Committee also spent NHS Together Grants totalling £76k on NHSBT colleague wellbeing in the year. (see note 4.3). These grants were raised through public donation for the benefit of NHS staff and patients and to aid the recovery from COVID-19. At NHSBT we do not directly care for patients (with the exception of our Therapeutic Apheresis Services which treat around 1900 patients per annum) and so we consulted our colleagues on how to spend the early grants and later conducted wellbeing surveys to ensure the grants were being spent to best meet the wellbeing needs of colleagues related to COVID -19. The early grants were spent on i-pads for colleagues and donors to stay connected at Blood Donation sessions. We also bought equipment for outdoor spaces at our centres to support colleagues to take breaks outside where protective masks were not required and we funded on-line counselling sessions to support colleagues who for example were suffering from bereavement. With other grants we funded online exercise classes by Mr Motivator which encouraged physical and mental wellbeing for those who joined them. We also funded well-being kiosks to tour our sites and help colleagues monitor their physical health over the pandemic period so that we could support our colleagues to maintain fitness and so reduce the effects of COVID-19 should they become unwell. We also funded critical incident de-briefs for colleagues who worked in acutely stressful roles during the pandemic including those who were seconded to work in intensive care units and on bereavement helplines where they were exposed to multiple bereavements on a daily basis. All the wellbeing provision has been evaluated to assess the benefits obtained and so we could continue to improve the provision. Feedback from those using the services provided has been overwhelmingly positive. On behalf of our colleagues receiving this support we would like to thank NHS Charities Together and members of the public who raised and donated money to support our wellbeing. **Thank you!**

The Committee also used a £2k grant received for refreshments from Starbucks. The Committee recognised the importance of colleague contributions during the year and provided vouchers for the recipients of awards at our annual award ceremony which was held online this year. Colleagues who received awards included those who had made significant contributions to the world first Convalescent Plasma programme which was established to provide trial treatments for COVID-19 patients and also those colleagues who had gone 'above and beyond' (some moving out of their homes for long periods) to maintain continuity of blood supply while also keeping their families safe.

Investment Performance

The Trust Fund (General Fund) previously held 994 ordinary shares in National Grid. Their value fell between 1 April 2020 and their sale on 25 August 2020 as a result of the general economic downturn caused by the coronavirus pandemic. The 2020/21 accounts therefore recognise a final realised loss of (£1k).

Associated Charities and Other Bodies

The Corporate Trustee (NHSBT) as a public body, and principal beneficiary of the funds held on trust, has considerable influence on how the funds are used.

Thank You

We would like to say a heartfelt thank you to our donors, patients, relatives, NHS Charities Together and all members of the public who donated to support our charity and our colleagues this year. What we have been able to fund has made a significant difference to our colleagues and our ability to continue to serve patients through the Covid-19 pandemic.

Annual Accounts

The Regulations, the Charity Statement of Recommended Practice (SORP 2015) and the Accounting and Reporting Standards have specified three components to the final accounts:

- i. Statement of Financial Activities (SOFA) (page 18)
- ii. Balance Sheet (page 19)
- iii. Notes to the Accounts (pages 20-28)



8. Financial Review

Income

The Charity relies on donations, legacies and grant income as the main sources of income. The Trustee does not actively fund raise. This means that future donations are likely to remain at relatively low levels.

The Charity's main source of income in the year was grant income received from the national NHS Charities Together appeal. £240.1k was received in total: £76.4k of this has been recognised as income in 2020/21 and the remainder deferred until 2021/22 in line with grant accounting rules.

No investment income was received (2019/20 £2k) due to the Charity divesting of its only remaining investment holding in August 2020.

Otherwise, the Charity received donations from individuals or grateful relatives and friends totalling £12.4k (2019/20 £20k), and £11.3k legacies (2019/20 £nil).

Expenditure

Expenditure during the year was £83.4k less £4.1k in returned grants, giving a final total of £79.3k (2019/20 £71k). Of this, £76.4k was spend funded by the NHS Charities Together grants and a further £1.5k was spent on NHS Charities Together membership for the year.

Other expenditure was largely incidental as pandemic restrictions and temporary staff redeployment led to planned events being cancelled or deferred. £0.5k paid for fees on the Tissues artwork project, £0.6k went to purchasing leaflets for the Scottish Organ and Tissue Donation Memorial Garden, and £0.6k was split as a donation between the Anthony Nolan Trust and DKMS: UK as referenced in Section 6. Finally, £0.5k was contributed to refreshments at the staff awards ceremony in March. Retaining a motivated and stable workforce is crucial to NHSBT's success, many colleagues went "above and beyond" to maintain delivery of critical services throughout the pandemic.

No grants were awarded (2019/20 none) and £4.1k was returned/credited (2019/20 £3k) giving a net total grant expenditure this year of (£4.1k) (2019/20 (£3k)) on an accruals basis. See note 4 for detail of grants.

The Charity will require an independent examination of its accounts this year, so £1.8K has been charged accordingly (2019/20 £nil). £0.3k was incurred in share-dealing costs (2019/20 £0.1k).

Investments

The investment balance of the Charity is now £nil (2020 £9k) following the sale of its final shareholding in August 2020.

Net current assets

The accounts show £223k (2020 £97k) held as cash at bank plus £92k (2020 £147k) cash held on deposit in an interest bearing account. Short term creditors of £142K (2020 £139k) relate primarily to deferred grant income, although that total does also include accrued research expenditure of £26k.

Debtors are £17.6k (2020 £nil), the result of two prepayments.

Income funds

The unrestricted general-purpose fund is valued at £134k (2020 £111k) and can be spent at the discretion of the Trustee. Balances in the two restricted funds, the Howard Ostin Bequest and the British Bone Marrow Donor Appeal are now £nil (2020 £1k) following the closure of those funds as described in Section 6.

Movement in funds

The net assets of the charitable Funds as at 31 March 2021 were £134k (31 March 2020 £112k). Overall net assets increased by £22k as the result of an excess of income over expenditure.

Movement in each of the three funds of the Charity are summarised below:

| Fund Name | Fund Balance B/F £k | Incoming Resources £k | Outgoing Resources £k | Realised Gain/ (Loss) on Investment Assets £k | Rounding Correction £k | Fund Balance C/F £k |
|--------------|---------------------|-----------------------|-----------------------|---|------------------------|---------------------|
| General Fund | 111 | 100 | (77) | (1) | 1 | 134 |
| Howard Ostin | - | - | - | - | - | - |
| BBMDA | 1 | - | (1) | - | - | - |

The Charity does not employ any staff. Trustees do not charge for their time and the Trust Fund incurs no expenses relating to the work of the Trustee. The day to day administration of funds is undertaken by the NHSBT Finance department and no recharge is made for this work as costs are not material.

Risk Management

Previously, the most significant risk to the Charity was a potential loss from a fall in the value of investments. A review was undertaken to ensure that all commitments were covered by liquid assets (cash on deposit and in hand). This led to the decision to sell all investments, thereby reducing the risk profile of the Fund. The uncommitted reserves balance continues to be reviewed at each meeting to consider if grants can be made or if investments should be considered to balance the financing risks and opportunities. Other risks are considered and managed as part of the control and risk management processes that operate throughout NHS Blood and Transplant.

Reserves Policy

The Trustee's policy is to keep funds to the minimum required to cover approved commitments in the belief that donations are made with the intention and expectation that they will be spent accordingly. In order to avoid the risk of the Charity's reserves becoming overdrawn it is considered prudent to hold a level of funds that at a minimum covers a) the commitments made and b) the annual management and administration costs including independent examiner's fees for the period of those commitments, together with the costs to close (including an appropriate level of contingency). The reserves available to spend balance is reviewed at each committee meeting prior to any new commitments being made.

The reserves policy is reviewed at least annually.

Future Commitments, Activities and Plans

The Trust Fund Committee works very closely with the Corporate Trustee to determine funding policy. Spending on research remains the main focus in expenditure plans for the medium term except for expenditure related to the NHS Charities together grants which were given with the purpose of funding initiatives to support staff (and patient) welfare.

SIGNED FOR AND ON BEHALF OF THE CORPORATE TRUSTEE

.....
Mr John Pattullo

Interim Chair of the NHSBT Board

Date:



Charitable Funds Trust Account – NHS Blood and Transplant 2020 - 2021

Statement of Financial Activities Year ended 31 March 2021

| | Unrestricted Funds | Restricted Funds | 2020-21 Total Funds | Unrestricted Funds | Restricted Funds | 2019-20 Total Funds |
|--|-----------------------|---------------------|---------------------------|-----------------------|---------------------|---------------------------|
| | £k | £k | £k | £k | £k | £k |
| INCOME FROM: | | | | | | |
| Donations and legacies | 24 | - | 24 | 20 | - | 20 |
| Investments | - | - | - | 2 | - | 2 |
| Grants | 76 | - | 76 | - | - | - |
| TOTAL INCOME | <u>100</u> | <u>-</u> | <u>100</u> | <u>22</u> | <u>-</u> | <u>22</u> |
| EXPENDITURE ON: | | | | | | |
| Grant Expenditure | 76 | - | 76 | - | - | - |
| Other charitable activities | 1 | 1 | 2 | 71 | - | 71 |
| TOTAL EXPENDITURE | <u>77</u> | <u>1</u> | <u>78</u> | <u>71</u> | <u>-</u> | <u>71</u> |
| Net income/(expenditure) before investment gains/(losses) | 23 | (1) | 22 | (49) | - | (49) |
| Net gains/(losses) on investments | (1) | - | (1) | 1 | - | 1 |
| Roundings correction | 1 | - | 1 | (1) | - | (1) |
| NET MOVEMENT IN FUNDS | <u>23</u> | <u>(1)</u> | <u>22</u> | <u>(49)</u> | <u>-</u> | <u>(49)</u> |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward as previously reported | 111 | 1 | 112 | 160 | 1 | 161 |
| Net movement in funds for the year | <u>23</u> | <u>(1)</u> | <u>22</u> | <u>(49)</u> | <u>-</u> | <u>(49)</u> |
| Total funds carried forward | <u>134</u> | <u>-</u> | <u>134</u> | <u>111</u> | <u>1</u> | <u>112</u> |

The notes at pages 20 to 28 form part of this account.

All activities were derived from continuing operations. All recognised gains and losses have been included in the above statement.

Balance Sheet as at 31 March 2021

| | Unrestricted Funds | Restricted Funds | Total at 31 Mar-21 | Total at 31 Mar-20 |
|---|-----------------------|---------------------|-----------------------|-----------------------|
| | £k | £k | £k | £k |
| Fixed Assets | | | | |
| Investments | - | - | - | 9 |
| Total Fixed Assets | <u>-</u> | <u>-</u> | <u>-</u> | <u>9</u> |
| Current Assets | | | | |
| Debtors | 18 | - | 18 | - |
| Cash on deposit | 92 | - | 92 | 147 |
| Cash at bank and in hand | 223 | - | 223 | 97 |
| | <u>333</u> | <u>-</u> | <u>333</u> | <u>244</u> |
| Creditors: amounts falling due within one year | (142) | - | (142) | (139) |
| Net Current Assets | <u>191</u> | <u>-</u> | <u>191</u> | <u>105</u> |
| Creditors: Amounts falling due after one year | (57) | - | (57) | (2) |
| Total Net Assets | <u>134</u> | <u>-</u> | <u>134</u> | <u>112</u> |
| Funds of the Charity | | | | |
| Income Funds: | | | | |
| Unrestricted | 134 | - | 134 | 111 |
| Restricted | - | - | - | 1 |
| Total Funds | <u>134</u> | <u>-</u> | <u>134</u> | <u>112</u> |

The notes at pages 20 to 28 form part of this account.

These financial statements of Charity NHS Blood and Transplant Trust Fund registered number 1061771 were approved by the Trust Fund Committee and authorised for issue on 16th November 2021.

Signed for and on behalf of the Corporate Trustee

Mr John Patullo

Interim Chair of the NHSBT Board

Date:

Mr Rob Bradburn

Finance Director NHSBT

Date:

Notes to the accounts

1. Accounting Policies

NHS Blood and Transplant Trust Funds meets the definition of a public benefit entity under FRS 102.

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted in the preparation of the financial statements are as below. The Trustee does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed.

(b) Preparation of the accounts on a going concern basis

The Corporate Trustee of the charity has agreed that the trust funds will not actively fundraise, therefore the funds will diminish as grants are made unless donations are received. The Trustee has reviewed the financial forecast and is content that the funds will be available for at least the next 12 to 18 months and consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(c) Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the donor has made known their non-binding wishes or where the Trustee, at their discretion, has created a fund for a specific purpose.

As at 31 March 2021, the Trust Fund holds £15.7k in such designated funds: £14.1k for Organ Donation and Transplantation and £4.6k for the Therapeutic Apheresis Services. The Committee is strongly encouraging the fund-holders to find appropriate uses for these funds.

(d) Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of the income can be measured with sufficient reliability.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

For grants, entitlement is taken as the earlier of the date on which either: the charity is aware that a grant has been awarded, or the distribution of the grant has been received. The charity may recognise the grant as income to the extent that any performance-related conditions have been met; otherwise, the distribution must be recognised as a deferred income creditor until the related conditions have been satisfied.

(e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be

measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. For grant expenditure this is when the grant letter has been issued to the recipient. Expenditure classified under 'expenditure on charitable activities' includes the costs of grants paid, long service awards, winter celebrations for NHSBT employees, and associated support costs. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(g) Debtors

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

(h) Cash and cash equivalents

Cash and cash equivalents includes cash and cash on deposit. Cash in bank includes cash in the Lloyds current account. Cash on deposit includes cash in the charity savings account.

(i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) Financial instruments

The Trust holds no shares except some which are uneconomic to realise. The fair value of these shares as at the accounting date is nil.

Investment gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the funds' quarterly opening valuation.

2. Income from donations, legacies and grants

| Donations | 2021 Total £k | 2020 Total £k |
|----------------------------|------------------------------|------------------------------|
| Legacies | 11 | - |
| Donations | 12 | 20 |
| Grants | 76 | - |
| Rounding Correction | 1 | - |
| | <u>100</u> | <u>20</u> |

Income from donations, legacies and grants was £100k (2019/20 £20k) of which

- £23.7k was unrestricted (2019/20 £19.8k)
- £nil restricted (2019/20 £nil)
- £1.7k designated (2019/20 £4.2k)

£11.3k was received from legacies (2019/20 £0.2k).

Grant income of £76.4k has been recognised in accordance with accounting policy 1(d). Six distributions were received throughout the year totalling £240.1k. NHS Charities Together may determine what is an acceptable use of these funds, and they may also recall any monies that remain unspent or spent outside the terms and conditions of the grant. For this reason, the Charity cannot be considered to have entitlement to the funds until it can demonstrate that they have been spent in line with NHSCT requirements.

3. Analysis of Investment Income

Total Investment Income

| | 2021 Total £k | 2020 Total £k |
|--|------------------------------|------------------------------|
| Historic Entitlements and Other | - | 2 |
| Bank Interest | - | - |
| | <u>-</u> | <u>2</u> |

The charity has now divested of all its investments so no further investment income is anticipated.

4. Analysis of expenditure on charitable activities

Expenditure on charitable activities is shown in the table below. Total net expenditure was £78k (2019/20 £71k), of which £76k was unrestricted (2019/20 £71k) and £2k was restricted (2019/20 £nil).

Support costs totalling £3.5k were incurred in 2020/21 (2019/20 £nil). This comprises £1.8K for independent examiners' fees, £1.5k for NHS Charities Together annual membership, and £0.2k in share transaction costs.

As in previous years, support costs have been allocated to non-commercial research activity. No recharge is made for administration costs supplied by NHSBT and the charity is not able to put a value on these donated services.

| | Activities undertaken directly £k | Grant funding activities £k | Support costs £k | 2021 Total £k | 2020 Total £k |
|-------------------------------------|--------------------------------------|--------------------------------|---------------------|------------------|------------------|
| Support for non-commercial research | | (4) | 4 | - | (3) |
| Earmarked Funds and Projects | 2 | | | 1 | 1 |
| NHS CT Grant Expenditure | 76 | | | 76 | |
| Staff Long Service Award | - | | | - | 26 |
| Recognition Events | - | | | 1 | 2 |
| Winter Celebrations | - | | | - | 45 |
| | <u>78</u> | <u>(4)</u> | <u>5</u> | <u>78</u> | <u>71</u> |

Analysis of research grant expenditure

4.1 Analysis by activity

| | 2021 Total £k | 2020 Total £k |
|---|------------------|------------------|
| Grants returned - | | |
| Red blood cell transfusion thresholds and QOL in MDS: a pilot feasibility study | - | (1) |
| A placebo-controlled single-blind, randomised feasibility trial of Desmopressin (DDAVP) in critical illness prior to procedures | - | (2) |
| Trust, Altruism, Social Inclusion and BAME Blood Donor Recruitment | (4) | - |
| Grants committed - | - | - |
| | <u>(4)</u> | <u>(3)</u> |

The charity does not make grants to individuals. All grants are made to NHSBT or other third party organisations.

| 4.2 Analysis by recipient | 2021 | 2020 |
|----------------------------------|--------------|------------|
| | Total | Total |
| | £k | £k |
| NHS Blood and Transplant | - | (3) |
| University of Nottingham | (4) | - |
| Total | (4) | (3) |

Analysis of NHS Charities Together grant expenditure

All grant funding received had the primary requirement that it should be spent on staff welfare in relation to the COVID-19 pandemic and its aftermath. Three of the six grant distributions had more specific conditions attached.

All spend was approved by both the Committee and by the Executive Board of the Corporate Trustee.

| 4.3 Analysis of NHS Charities Together grant spend | Funded activities |
|---|--------------------------|
| | 2021 |
| | Total |
| | £k |
| Purchase of computer technology for mobile teams | 13 |
| Wellbeing improvements to main NHSBT centres | 24 |
| Counselling workshops | 17 |
| Travelling "wellbeing kiosks" | 16 |
| Exercise classes | 5 |
| Refreshments at NHSBT award ceremony | 2 |
| Rounding Correction | (1) |
| Total | 76 |

5. Analysis of Fixed Asset Investments

5.1 Analysis of Fixed Asset Investments

| | 2021 | 2020 |
|---|--------------|----------|
| | Total | Total |
| | £k | £k |
| Market value at 1 April | 9 | 8 |
| Disposals (at carrying value) | (9) | - |
| Additions | - | - |
| Net realised gains/ (losses) on revaluation | (1) | 1 |
| Investment Fees & Charges | - | - |
| Rounding Correction | 1 | - |
| Market value at 31 March 2021 | <u>-</u> | <u>9</u> |
| Historic cost at 31 March 2021 | <u>-</u> | <u>7</u> |

The charity also owns 100 Santander CDIs, which had a market value of £251 at 31 March 2021 (2020 £196). As the costs of disposal would exceed this amount, a nil value has been attributed to them and they have not been individually recognised in the financial statements.

6. Analysis of Debtors

| | 2021 | 2020 |
|--------------------------------------|------------------|----------|
| | Total | Total |
| | £k | £k |
| Amounts falling due within one year: | | |
| Accrued Income | - | - |
| Prepaid Expenditure | 18 | - |
| | <u>18</u> | <u>-</u> |

7. Cash and Cash Equivalents

| | 2021 | 2020 |
|--------------------------|-------------------|------------|
| | Total | Total |
| | £k | £k |
| Cash on deposit | 92 | 147 |
| Cash at bank and in hand | 223 | 97 |
| | <u>315</u> | <u>244</u> |

8. Analysis of Creditors

| | Total | Total |
|---|-------------------|------------|
| 8.1 Creditors under one year | 2021 | 2020 |
| | £k | £k |
| Amounts due to NHSBT | 33 | 111 |
| Amounts due to other creditors | 2 | 28 |
| Deferred income | 107 | - |
| Total creditors falling due within one year | <u>142</u> | <u>139</u> |

| | Total | Total |
|--|------------------|----------|
| 8.2 Creditors over one year | 2021 | 2020 |
| | £k | £k |
| Amounts due to NHSBT | - | 2 |
| Amounts due to other creditors | - | - |
| Deferred income | 57 | - |
| Total creditors falling due after more than one year | <u>57</u> | <u>2</u> |

All creditors total £200k (2020 £140.7k). This comprises deferred income of £163.6k, creditor accruals of £8.8k and research grant commitments of £26.3k.

These research grant commitments relate to a single project: "A feasibility trial comparing restrictive versus liberal red cell transfusion strategies in stable children" lead by Dr Helen New.

£4.1k was returned to the Charity in 2020/21 in respect of the research project "Trust, Altruism, Social Inclusion and BAME Blood Donor Recruitment".

9. Analysis of funds

9.1 Endowment Funds

The Charity does not hold any endowment funds.

9.2 Restricted Funds

| | Balance as at 01 April 2020 | Income | Expenditure | Gains and Losses | Transfers | Balance as at 31 March 2021 |
|--|-----------------------------------|----------|-------------|---------------------|------------|--|
| | £k | £k | £k | £k | £k | £k |
| British Bone Marrow Donor Appeal | 1 | - | - | - | (1) | - |
| Total | <u>1</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(1)</u> | <u>-</u> |

At 31 March 2021 the Charity no longer holds any restricted funds, as referenced in Section 6 of this report.

9.3 Unrestricted Funds

| | Balance as at 01 April 2020 | Income | Expenditure | Gains and Losses | Transfers | Balance as at 31 March 2021 |
|--------------|-----------------------------------|------------|-------------|---------------------|-----------|-----------------------------------|
| | £k | £k | £k | £k | £k | £k |
| Total | 111 | 100 | (77) | (1) | 1 | 134 |

The General Fund is an unrestricted fund which may be used by the Trustee for charitable purposes relating to the NHS wholly or mainly for the services provided by NHS Blood and Transplant.

The unrestricted fund includes £22.9k of earmarked funds set aside in the year for use by the Organ Donation, Tissues and Therapeutic Apheresis Services teams. It also includes £20.6k cash and commitments that were formerly held by the restricted fund The Howard Ostin Bequest.

11. Related Party Transactions

The management of charitable trust funds is delegated to the Trust Fund Committee which is a sub-committee to the Board of the Corporate Trustee, NHS Blood and Transplant.

The charitable trust has made payments to NHS Blood and Transplant in furtherance of its charitable goals. The members of the Trust Fund Committee (whose names are listed below) also served as members of NHS Blood and Transplant Board during the year.

There were £0 donations received from the NHSBT Board and Committee members.

Mr Charles St John
Mr Rob Bradburn
Dr Gail Miflin
Ms Katherine Robinson
Ms Patricia Grealish

Dr Gail Miflin is the Chief Medical Officer and Director of Clinical Services of NHSBT, and research projects which have been funded by the Trust Fund Committee are also within Dr Miflin's area of responsibility.

The Committee members are paid members of the NHSBT Board but receive no additional remuneration or reimbursement of expenses for the work that they undertake on behalf of the Corporate Trustee.

Details of all the charitable trust account related party transactions are below. This includes payments which are considered to have been made under NHSBT's control, even if the actual recipient is a third party.

In the case of research projects, all payments are deemed to be under NHSBT's control where the lead researcher is an NHSBT employee.

- Payment to third parties relating to a feasibility trial comparing restrictive versus liberal red cell transfusion strategies in stable children, £2,400 (2019/20 £8,096)
- Payment to third parties relating to NHS Charities Together grant expenditure, £76,429 (2019/20 £nil), of which £6,600 is included within creditors in the balance sheet
- Payment to third parties relating to other earmarked fund projects, £1,081 (2019/20 £833)
- Payment to third parties relating to staff recognition events, £480 (2019/20 £2,457), included within creditors in the balance sheet

No payments were made to NHS Blood and Transplant in 2020/21 relating to staff winter celebrations (2019/20 £44,805) or long service awards (2019/20 £25,944) as it has been decided that the Trust Fund will no longer fund these areas.

Glossary

| Term | Definition |
|-------------------------------------|--|
| British Bone Marrow Registry (BBMR) | The British Bone Marrow Registry (BBMR) is part of NHSBT that helps people find stem cell matches. We work in co-operation with the UK's other bone marrow and blood donor registries, the charity Anthony Nolan and the NHS Cord Blood Bank. We are also part of an international network that helps find matches for people across the world. |
| BAME | an acronym for Black, Asian, and minority ethnic |
| Desmopressin (DDAVP) | Desmopressin, sold under the trade name DDAVP among others, is a medication used to treat diabetes insipidus, bedwetting, haemophilia A, von Willebrand disease, and high blood urea levels |
| Mesenchymal stromal cells | Mesenchymal stem cells (MSCs) also known as mesenchymal stromal cells or medicinal signaling cells are multipotent stromal cells that can differentiate into a variety of cell types, including osteoblasts (bone cells), chondrocytes (cartilage cells), myocytes (muscle cells) and adipocytes (fat cells which give rise to marrow adipose tissue). |
| Ischemia-reperfusion injury | Reperfusion injury, sometimes called ischemia-reperfusion injury (IRI) or reoxygenation injury, is the tissue damage caused when blood supply returns to tissue (re- + perfusion) after a period of ischemia or lack of oxygen (anoxia or hypoxia). The absence of oxygen and nutrients from blood during the ischemic period creates a condition in which the restoration of circulation results in inflammation and oxidative damage through the induction of oxidative stress rather than (or along with) restoration of normal function. |
| Randomised controlled trial | A randomized controlled trial is an experimental form of impact evaluation in which the population receiving the programme or policy intervention is chosen at random from the eligible population, and a control group is also chosen at random from the same eligible population. |
| Therapeutic Plasma Exchange (TPE) | Therapeutic Plasma Exchange (TPE) is a procedure in which the patient's blood is passed through an apheresis machine, where the filtered plasma is removed and discarded with reinfusion of red blood cells along with replacement fluid such as plasma or albumin in to the patient. |
| | |

9. Independent examiner's report

Independent examiner's report to the Trustees of NHS Blood and Transplant Trust Fund

I report to the trustees on my examination of the accounts of NHS Blood and Transplant Trust Fund (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Victoria Jane Harrison

FCCA
For and on behalf of GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

Dated:

