
Addenbrooke's Charitable Trust (ACT)

Annual Report and Financial Statements 2010/11

Registered Charity number: 1048868

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Annual Report and Financial Statements 1 April 2010 – 31 March 2011

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**Principal Office: Addenbrooke's Hospital, Hills Road, Cambridge, CB2 0QQ
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The charity is constituted by a Declaration of Trust and registered with the Charity Commission

The Trustees are appointed under section 51 of the NHS Act 2006 and are incorporated under Part VII of the Charities Act 1993

Charity Number 1048868

This report covers the detail associated with the administration of the charity and discharges the Trustees' duty of public accountability and stewardship.

Chairman's Statement

I am delighted to introduce the Annual Report 2010/11 for Addenbrooke's Charitable Trust (ACT). The year has been a challenging one for ACT, as for many NHS charitable organisations which have seen a decline in unsolicited donations due to the economic situation. However we have not been deterred. We have met the difficulties head-on, assessing our current practices and developing innovative proactive campaigns and programmes designed to raise awareness of charitable giving for the NHS, in order to enable our continued commitment to supporting patients at Cambridge University Hospitals (CUH).

One of these programmes is our new major donor club – the 1766 Club – which engages and inspires major donors to support Addenbrooke's and the Rosie hospitals. Since its launch in June 2010 the Club has grown rapidly, seeing dedicated supporter numbers exceed 150 in its first year. We aim to continue this success by planning to invest in the retention of these important donors and engaging many more. We are also acquiring new warm prospects through an exciting new past-patient mailing programme in partnership with the NHS Foundation Trust. Converting this initial interest into regular donations is now an essential part of our future plans. Please do read on to find out more about these and other programmes that have been put in place.

I am very happy to say that we are committed to supporting the Foundation Trust's vision to be one of the best academic healthcare organisations in the world. The development of the Academic Health Science Centre – Cambridge University Health Partners – is of significant interest to us and we continue to plan for exciting times ahead.

Support for these developments can be seen in ACT's Rosie Hospital Campaign – a £7 million campaign supporting the expansion of the Rosie Hospital for maternity, neonatal and women's services at CUH – which reached the halfway mark by March 2011, and in an exciting £800,000 major gift appeal which has been launched to support another capital build project on the hospital campus in 2011 – the Deakin Centre – for learning and clinical skills training of students and young doctors.

Finally, on the behalf of ACT's trustees I would like to express our sincere thanks to founding trustees of ACT Sir John Bradfield and David Bradley who have retired from their trusteeships in March 2011 and to chief executive Keith Day who retired in September 2011. Their contribution to managing the changes at the charity and its predecessor charities over many years has been invaluable. Our very best wishes go to Sir John, David and Keith as we warmly welcome Keith Wade, Chief Economist at global asset management company Schroders, and David Robinson, formerly the Chief Operating Officer for Ernst & Young's operations in Northern Europe, Middle East, India and Africa, to the Trustees board and Stephen Davies, Company Secretary for Cambridge University Health Partners, as Interim Chief Executive.

Please do read on to find out more about ACT's ongoing achievements and plans that are truly making a difference for patients every day.



David Hardy
Chairman of ACT

Report of the Trustees for the year ended 31 March 2011

About Cambridge University Hospitals

Cambridge University Hospitals NHS Foundation Trust (CUH) is one of the largest and best known trusts in the country. The 'local' hospital for its community delivering care through its hospitals Addenbrooke's and the Rosie; CUH is also a leading national centre for specialist treatment, a government-designated comprehensive biomedical research centre, a partner in one of only five academic health science centres in the UK (Cambridge University Health Partners), and a university teaching hospital with a worldwide reputation. Building on these different elements, CUH's vision is to be one of the best academic healthcare organisations in the world.

In 2010/11 the NHS Foundation Trust had around 7,000 members of staff, approximately 1,000 beds and an income of about £577 million.

Its priorities focus on a quality service which is all about people – patients, staff and partners. Its values – *kind, safe and excellent* – are at the heart of patient care, defining the way the NHS Foundation Trust works and behaves.

Background to the charity

In 1997 the Fund for Addenbrooke's was founded as the first proactive fundraising charity for Addenbrooke's and the Rosie hospitals. In March 2005, the Fund for Addenbrooke's was merged with the Addenbrooke's Charities, and incorporated under one umbrella organisation – The Fund & Friends of Addenbrooke's – with three separate strands: the Fund for Addenbrooke's (with its subsidiary The Fund for Addenbrooke's Limited), the Addenbrooke's Hospital Cancer Scanner Appeal Fund – an old charity, which although dormant still occasionally received legacies, and the Addenbrooke's Charities.

With the permission of the Charity Commission the Trustees resolved, with effect from 1 January 2007, to change this name to Addenbrooke's Charitable Trust (ACT). The new name and logo were developed to mark a new era of fundraising and charitable activities for the charity, aligning it with ambitious future plans in place for Addenbrooke's Hospital and its associated hospitals.

On 1 April 2009 the charities Addenbrooke's Abroad and Addenbrooke's Hospital Recreational and Development Trust came under the umbrella of Addenbrooke's Charitable Trust (ACT).

The Trustees are appointed to hold the charitable funds on behalf of the Cambridge University Hospitals NHS Foundation Trust and can apply these funds for any purposes of the Foundation Trust or the NHS. These are the objects of the charity and are expanded in the Vision Statement on page 7. With the consent of the Charity Commission, in May of 2006 the Trustees resolved to amend and widen the charity's objects to include the purposes of Cambridge University Hospitals NHS Foundation Trust in recognition that these purposes could be wider than those of the NHS.

Addenbrooke's Charitable Trust (ACT)

The charity is constituted with ten trustees. Trustees are appointed on behalf of the Secretary of State for Health by the Appointments Commission demonstrating fairness and objectivity in the appointment process. For the full membership of the charity please see page 24.

Individual trustees are subject to an appraisal system based on one to one meetings with the Chairman, and the Chief Executive is charged with implementing appraisal arrangements for the Chairman. Additionally a number of trustees have attended training events during the year.

On 31 March 2011, founder trustees Sir John Bradfield and David Bradley stepped down from their posts. Sir John as former chairman of Addenbrooke's NHS Trust brought with him a vast range of NHS knowledge and skills to the charity, and David Bradley provided unrivalled legal expertise combined with an interest in charity law. We are enormously grateful for the long-standing support of Sir John and David and we wish them well for the future. On 1 April 2011 we

welcomed David Robinson, formerly the Chief Operating Officer for Ernst & Young's operations in Northern Europe, Middle East, India and Africa, and Keith Wade, Chief Economist at global asset management company Schroders as new trustees.

The Trustees are responsible for the administration of the charity and for ensuring that assets are properly managed, controlled and safeguarded in accordance with NHS and charity law.

The risks to which the charity is exposed as identified by the Trustees were reviewed in November 2010 using the NHS Foundation Trust's Risk Assessment Tool. Twelve risks were identified as 'moderate' and 'low' and systems or procedures have been established to manage those risks. No 'high' risks were identified. A risk register has been established for the charity.

The Countess of St Andrews serves as patron of the charity and Sir Michael Marshall serves as president; we are most grateful to them for their support.

Defining governance, management, structure and strategy

Governance and management

The strategic plan is adopted on a rolling basis. Reviewing the plan is an inclusive process which sees ACT Trustees, staff and NHS Foundation Trust representatives jointly participating.

ACT's fundraising strategy takes the form of a Total Development Fundraising Programme (TDP). The TDP covers budget, project and investment programmes to fulfil a broad range of fundraising activity in order to acquire a significant number of new donors and retain current donors. By converting these new donors to higher level giving over time, we will ensure maximum benefit for patients of Cambridge University Hospitals. More information about the TDP can be found on pages 9 and 23. We continue to develop a business plan in line with the TDP and for the first time we have set measures against it to monitor its progress.

ACT is registered with the Fundraising Standards Board (FRSB) self-regulatory scheme. As a member of the scheme ACT is committed to the highest standards of practice and ensures that all activities are open, fair, honest and legal. As membership of the FRSB increases, displaying the FRSB 'tick' logo enhances the credibility of the charity.

ACT participated in the first Fundratios survey for NHS charities in 2010, undertaken by the Centre for InterFirm Comparison. Twenty nine NHS charities took part and the report indicated that we are performing to benchmark overall. However by comparison our activity level is greater than other NHS charities and therefore our cost ratios are higher. The Fundratios survey also revealed that the drop in unsolicited giving we have experienced is a trend across the NHS charity sector. We intend to participate in the survey on an annual basis.

The chief executive is charged with continuing a constant review and update of governance of the charity in line with legislative and regulatory requirements and following best practice within the sector. A full governance review and board effectiveness review have been undertaken. The governance review was completed in August 2010 using a framework based on Good Governance – the Code for the Voluntary and Community Sector. The review found that the Trustee Board is on the whole compliant with the Code, but areas requiring development included: Trustee appraisals, induction and training. Actions have been taken to address these areas. The board effectiveness review based on the Healthy NHS Board; principles for good governance and Good Governance – the Code for the Voluntary and Community Sector was undertaken in May 2010. Many governance strengths were identified, particularly in relation to the systems of control and high levels of integrity. Areas identified for development included visibility and engagement, which have been addressed.

A number of services continue to be provided to the charity by the NHS Foundation Trust on the basis of a formal service level agreement.

The charity is mindful of requirements of the Charity Act 2006 to demonstrate that its work provides public benefit. ACT is confident that the variety and extent of its work ensures that we provide public benefit within the meaning of the Act. We directly make a difference for patients at Cambridge University Hospitals (CUH) and the wider community by providing additional support to enhance healthcare. In turn this can also benefit families and CUH staff. The Trustees

confirm that they have complied with the duty of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Arrangements for the delegation of powers and exercise of function by the chief executive and other officers on behalf of the Trustees are set out in the standing orders.

During the course of the year the Trustees have reviewed the standing orders and standing financial instructions governing the conduct of the charity's business and updated them as necessary.

A Nominations Working Group has been set up to review succession planning for Trustees and senior staff. Four Trustees sit on the working group and it is chaired by Christine Berry, trustee.

The Trustees continue to manage robust arrangements for the governance of ACT's 2020 Vision Campaign, which supports the NHS Foundation Trust's 2020 Vision to expand its campus and become one of the world's best academic healthcare organisations. Arrangements include the formation of a Campaign Board (not a formal committee of ACT) which is accountable to the Trustees via the Chief Executive.

Chief executive Keith Day retired in September 2011 and was replaced by interim chief executive Stephen Davies, Company Secretary for Cambridge University Health Partners. We are most grateful to Keith for his years of dedication to ACT and its predecessor charities.

Committee structure

The charity is administered by five committees, each chaired by a trustee and reporting to the Trustee Board.

The Addenbrooke's Abroad Committee – manages the strategy of Addenbrooke's Abroad.

The Finance and General Purposes Committee – oversees and provides advice on audit, administration, finance and governance.

The Fundraising Governance Committee – oversees and advises at a strategic level upon the fundraising activities.

The Grants Committee – responsible for reviewing and approving applications for grants. The committee has determined the principles for awarding grants and established a clear and transparent process. This committee is advised by the Research Advisory Committee (RAC) and the Professional Advisory Committee (PAC), which have representatives from the NHS Foundation Trust.

The Investment Committee – aims to make the charity's money work hard and make a return through investment. Funds are pooled for investment purposes and held in a variety of ways, for example in a professionally managed portfolio of securities, in residential property and in bank deposits.

Strategy

The strategic plan is adopted on a rolling basis, and is reviewed and updated each year. The plan comprises: vision statement, mission, strategic aims, business objectives, key activities and action plans and values.

Vision statement

To support and promote the work of Cambridge University Hospitals (CUH) in their aim to be one of the best academic healthcare organisations in the world, for the benefit of patients.

Mission

The mission of Addenbrooke's Charitable Trust (ACT) is to:

- **raise** funds, including those for priorities critical to CUH purpose and aspirations, above and beyond those normally provided by the NHS.
- **help** to ensure that the local, national and international communities served by CUH are provided with leading edge, innovative, high quality and safe healthcare.

- **help** improve the experience of patients, and their families, along with the staff who support them.
- **support** Cambridge as an Academic Health Science Centre, with CUH at the heart of world class research, teaching and patient care.

Addenbrooke's Charitable Trust (ACT) will do this by:

- **fundraising** in partnership with the hospitals.
- **managing** the charitable funds in an effective way and endeavouring to ensure a sustained and regular income.
- **awarding** grants.

Strategic aims

- **to increase** substantially the income raised by the charity through an ongoing total development fundraising programme, to provide budget, project and investment funding and to build an endowment of substance (principally through legacy giving).
- **to develop** ACT's recognition nationally and as a pre-eminent charity for the local community.
- **to raise** funds effectively, efficiently, ethically and economically in line with best fundraising practice benchmarks.
- **to engage** and build strong relationships with Cambridge University Health Partners (CUHP), CUH, its patients and staff, and other stakeholders of ACT.
- **to invest** and disburse money in accordance with the charity's objectives and ensure that funds are used for the purposes for which they are raised or donated.
- **to manage** and govern ACT effectively in line with best practice, and to build a motivated team and culture such that ACT is respected and seen as an exemplar in charity management.

Two new aims were proposed in 2011:

- **to develop** joint activity with Cambridge University Health Partners (CUHP) and alignment with strategic plan/aims of partners
- **to promote** and support the work and profile of Addenbrooke's Abroad, to be developed through the implementation of its strategic plan in conjunction with the Addenbrooke's Abroad Committee.

Business Objectives

Business objectives are linked to each strategic aim with attendant success measures. Key activities and action plans have been defined to achieve delivery milestones and responsibility for action has been allocated either to one of the charity's five committees or a senior officer. The Finance and General Purposes Committee will monitor the detailed implementation of the strategy.

Values

The following values demonstrate the Trustees commitment to the delivery of public benefit and to managing their affairs in the best interests of the charity.

- **Patient Focussed:** benefit to patients is at the heart of all that we do.
- **Trustworthy:** we are committed to transparency and effective stewardship.
- **Professional:** we seek to demonstrate an ethical approach and excellence in all we do.

How are we performing so far?

Grant making

To continue ACT's purpose of making a difference for patients the ACT Grants Committee approved 58 grants in 2010/11 for research projects, leading-edge equipment, specialist staff and environmental enhancements to benefit patients treated by the NHS Foundation Trust. More information can be found on pages 11 to 22 of this report.

Development

ACT continues to train and develop its staff under personal development programmes linked to individual objectives, in line with its strategic aims. Training is proving beneficial in the development of ACT's Total Development Fundraising Programme.

Fundraising

In the last report we stated that in 2010/11 ACT would expand its fundraising programme in order to meet the growing needs of its beneficiaries. This can be seen in the examples below – just some of the features of our fundraising strategy in 2010/11:

Total Development Fundraising Programme

In 2010/11 ACT's Total Development Fundraising Programme (TDP), a professional programme which covers all aspects of fundraising – budget, project and investment – by working within a clearly defined project management system, has been developing in line with objectives. Success can be seen in terms of targets achieved in the strategic plan such as raising funds economically and effectively, developing ACT's recognition and further engagement with Cambridge University Hospitals.

Legacy

ACT has continued its legacy programme to increase its future legacy income. This year donations to ACT by legacy totalled £1.437m. We plan to launch a new campaign in 2011 to increase our legacy giving. See page 23 for details.

Past-patient mailings

A new programme for mailing past-patients has been put in place in partnership with CUH. Following a test mailing of 6000 letters to past-patients from the NHS Foundation Trust's Director of Patient Experience and Public Engagement, which elicited a promising 2% response rate, a regular mailing schedule was set up to mail around 10,000-12,000 past inpatients (barring exclusions) who had visited the hospitals in the two months prior to the mailing. The letter, signed by the Chief Executive of CUH asking patients to return a form to ACT if they would like to hear more about its charitable work, has proved very successful eliciting a 3.8% response rate in its first mailing. We are now communicating with these interested past-patients to convert them into donors.

Major donor club

ACT's major donor club, which launched officially in June 2010, has proved very successful in its first year with membership of the Club exceeding 150 members at 31 March 2011. The 1766 Club aims to engage and support major donors in developing their level of giving. The exclusive club, for supporters who have donated £1,000 or more within one year, finds its roots in the history of Addenbrooke's Hospital, which was founded in 1766 thanks to a gift left in the Will of Dr John Addenbrooke.

Major donors have been inspired to join the Club to play a part in the development of healthcare for future generations. Benefits include invitations to exclusive events such as the 1766 Club Annual Reception, Cambridge University Hospitals' Leadership Forum talks, a 'Behind the Scenes' tour of the hospitals and personal meetings with senior clinical staff.

In 2010/11 members attended an exclusive history of Addenbrooke's presentation, bespoke tours of day surgery, pharmacy and sterile services and personal invitations to attend lunch with executives of the hospital.

Addenbrooke's Abroad

Addenbrooke's Abroad has received two significant major donations this year following an informing function held at Lord and Lady Archer's London apartment attended by HRH the Duke of Kent; Sarah Brown, maternal mortality campaigner and Lord Crisp, former chief executive of the NHS and international development and global health advocate. In 2010 Addenbrooke's Abroad was also supported by Wellbeing of Women in its projects focusing on the reduction of maternal, female and neonatal mortality in El Salvador.

Direct Response

Our direct response fundraising programme continues to develop with the addition of telephone fundraising alongside its direct mail appeals. We launched our committed giving programme via the new telephone campaign setting up a core group of committed givers to ACT's general fund, which the Direct Response programme will develop and build on over the next financial year.

Pink Rose Appeal

In 2010/11 £65,000 was raised through ACT's annual Pink Rose Appeal for the Cambridge Breast Cancer Research Centre. Many patients their friends and family and staff held their own Pink Rose Parties and asked their guests to donate to the cause. The top fundraiser held a fantastic Pink Rose Ball raising £40,000, which has been used to purchase a detector system to investigate safer, non-radioactive tracing agents for breast cancer care.

Major Capital Campaigns

Our first major capital campaign for the expansion of the Rosie Hospital – The Rosie Hospital Campaign – for women's and maternity services has raised half of its £7 million target this year. The public phase of this campaign, which launched in 2011 has seen patients, public and staff involved in fundraising activities to support this essential new development. Build of the extension has been going well and plans to open to patients are in place for summer 2012.

Major Gift Appeals

A campaign was launched to support the development of a new learning and clinical skills centre on the CUH site – the Deakin Centre – named after the late Tony Deakin, chairman of Addenbrooke's NHS Trust. ACT hopes to raise £800,000 to help develop the upper half of the Deakin Centre which will house CUH's clinical skills and communication skills unit, where medical students, trainee doctors, nurses and other healthcare professionals will practise and optimise their clinical, nursing and patient skills in a bespoke learning environment at no risk to the patients.

Our Impact – how we are making a difference for patients

ACT works hard to fulfil its vision to support and promote the work of Cambridge University Hospitals (CUH) in their aim to be one of the best academic healthcare organisations in the world, for the benefit of patients.

All grants awarded to CUH are made in full consultation with relevant NHS staff and ACT Trustees to ensure that funds are spent to provide the best benefit to patients and do not constitute NHS core business.

This brief list of projects illustrates the range and impact of charitable giving at Cambridge University Hospitals.

Benefiting patients through patient and staff facilities ...

Leading-edge MRI technology provides world-class patient care

The collaboration between the charity and the hospital to provide MRI (magnetic resonance imaging) services continues. MRI is a key tool in the diagnosis of disease and the hospital has been fortunate to have the use of machines funded by ACT and its predecessors since 1997. The spirit of the agreement is to provide a service above and beyond normal NHS provision for its patients, and in support of research and development throughout the hospitals.

During the period of this report the scanner fund also comprised a scanner located at the Spire Cambridge Lea Hospital as an investment. Income generated from the use of the machine provided benefit to the charity.

As technology advances, the MRI machines rapidly get out of date and ACT's support is essential in order to maintain the portfolio of equipment so that patients and research staff have access to cutting edge technology. In 2010/11 ACT agreed on a replacement/upgrade programme for the MRI machines – spending in due course about £2m on replacing one MRI scanner and upgrading another over a period of 24 months.

Making a difference for patients:

Scanning is absolutely vital in the diagnosis of disease, so ACT and CUH are working together to provide a scanning service that is over and above normal NHS provision. As the major provider for MRI in the Cambridge area, the MRIS Unit at Addenbrooke's can provide real benefits for patients. Its high field (3T) MRI scanner has enabled important clinical and research roles to be created across a wide range of medical disciplines in conjunction with GlaxoSmithKline and Cancer Research UK, not only enhancing patient care today, but playing a role in benefiting patients tomorrow.

Lifestyle change assisted for cardiac rehabilitation patients

£5110 has been provided by ACT for the provision of 1000 patient progress diaries for patients undertaking cardiac rehabilitation classes (both education and exercise) at Addenbrooke's. A personal progress plan for patients is an essential element of the 12-week cardiac rehabilitation programme. This plan helps patients think about their motivation to change and set long-term goals to help prevent further complications and readmission to hospital. The diaries also include information about a helpline patients can use to contact staff for advice at any point from soon after their cardiac event to many years later.

Making a difference for patients:

Around 350 patients per year will benefit from the provision of patient progress diaries to enable them to work towards and maintain a change in lifestyle. Patients can use their diaries to continue to monitor themselves and continue to work towards their goals after discharge from the service.

STARS bereavement support for the young

This is the third year that ACT has funded £7,500 for 25% of the salary for a STARS bereavement counsellor for young people. STARS is a Cambridgeshire based organisation, offering support to children and young people who have experienced the death of an important person in their lives and those who know that someone important to them is going to die. The STARS counsellor works in the local community as a resource for children facing bereavement. The children's counselling team at Addenbrooke's meets families at the time of their loved-one dying to provide support and recommend ongoing referrals to STARS. Support is available for those facing the end of life and for families bereaved by sudden death. If a patient is facing the end of life they can meet a counsellor to help them feel more comfortable in talking to children about this difficult topic, and the patient can decide if they would like themselves, a family member or a STARS counsellor to support their child. In cases of sudden death, which STARS counsellors see in 95% of referrals, the STARS counsellor can help talk to children in a realistic and honest way.

Making a difference for patients:

Patients and their families can greatly benefit from STARS support. A parent or adult at the end of life can feel much more secure in the knowledge that counselling and support is available for their children. In the case of sudden death the support of a STARS counsellor can help prevent children feeling isolated and alone.

Janet Rand, **Lead Counsellor Practitioner in child and family support** said:

"The main benefit of STARS support is it allows the family to communicate with each other, which can help avoid depressive illness or psychological disturbances in family members."

Improved prospects for cancer patients thanks to exercise DVD

With a £14,000 grant provided by ACT, two physiotherapists at Addenbrooke's have made an exercise DVD and accompanying booklet for cancer patients coming to Addenbrooke's as out-patients to receive chemotherapy and radiotherapy. The DVD is divided into sections. The first part shows cancer patients explaining how being active has really helped them during their treatment, and features celebrities including Lord Coe, encouraging and endorsing the benefits of exercise. The other two sections give advice and show how to do some exercises to maintain fitness. These include simple breathing, chair and bed exercises.

Making a difference for patients:

Research has shown numerous benefits of exercising for cancer patients. Low intensity exercise undertaken for 30 minutes a day whilst undergoing treatment has been shown to minimise cancer related fatigue (which is aggravated during chemotherapy/radiotherapy). The lower the fatigue the patient experiences the better their overall function and mood will be and hence, the higher the chances of a good recovery and reduced recurrence.

The benefits of having specific exercises for cancer patients on a DVD mean that patients can follow along simple, easy, and step-by-step exercises that are directly attributed to their condition to give them a sense of involvement in their treatment and feeling of wellbeing.

Spinal surgery – a straightforward experience for patients

In 2010 ACT provided £21,452 for the purchase of minimally invasive spinal equipment to perform lumbar discectomy surgery using anatomy preservation techniques. A lumbar discectomy is undertaken to remove part of a prolapsed (slipped) disc by keyhole surgery instead of open surgery (where muscles are stripped from the spine leading to a risk of infection and post-operative pain). Although the minimally invasive surgery is regularly carried out in the U.S.A. and Australia it is not prevalent in the UK. Thanks to this funding the Neurosciences Department is now the leading neurosurgical unit in the UK for minimally invasive spinal surgery. The equipment can also be used in orthopaedic surgery for conditions such as a fracture of the spine or scoliosis.

Making a difference for patients:

In the past year 300 patients in total have benefited from the new equipment. Patient A, a nanny in her twenties, suffered a prolapsed disc. This caused very bad back pain and sharp shooting pains down her leg and into her foot. The pain was so great she was unable to walk, sleep or work. Thanks to the minimally invasive spinal surgery the surgeon was able to remove the prolapsed part of the disc by creating just eight fingernail-size incisions, instead of opening up her back. The patient was able to go home the same day feeling minimal pain, and was delighted to return to work and undertake routine daily activities soon afterwards.

Patients with hearing difficulties have easier access

ACT has funded £7,077 to enable the Audiology Department at Addenbrooke's to provide care for patients closer to home, in line with national strategies requiring audiology treatment to be more responsive to patients' needs. ACT's funding helped equip premises in a local GP surgery which would be used to provide a weekly service of hearing aid fitting and follow-up. The equipment for fitting and verification of hearing aid fittings provided by ACT was the same as that in the audiology clinic at Addenbrooke's to enable easy transfer of data.

Making a difference for patients:

Up to 500 patients per year benefit from this external audiology clinic facility, which is more easily accessible for patients.

Bespoke online resource supports children at Addenbrooke's

ACT has been delighted to provide funding towards dedicated websites for children at Addenbrooke's (www.childrenataddenbrookes.org.uk). ACT supports the hospital's children's and teenagers' board – ACTIVE – which is made up of more than 20 young people aged from eight to 18, who meet regularly to work on projects with hospital staff. ACTIVE requested that information be made available online about coming out of recovery following an operation. Tris Benson, 18, ACTIVE chairman said: "We often feel that we are either treated as too grown up or too young. Either they give you not enough information or they give you so much information you do not understand it." To help manage this and other online requirements for paediatric patients, the ACTIVE group worked with a team from Children's Services to develop age-specific information websites for children coming into hospital.

Making a difference for patients:

The Children at Addenbrooke's websites provide easily accessible online information for children in the age ranges of Under 6, 6-10 and 11 Plus and their parents. The websites are designed to be fun and easy to understand for each age range in order to make the experience of spending time in hospital less daunting.

Less stress for Urology patients

ACT is delighted to fund £72,980 for a dedicated state-of-the-art ultrasound machine for the Urology clinic. The multi-use ultrasound scanner can be used to diagnose patients with a range of conditions including prostate, kidney and bladder conditions. Prior to the purchase of the scanner patients were required to go to the Ultrasound Department for their scans, which could be stressful, uncomfortable and time-consuming.

Making a difference for patients:

Now, patients can be seen in a one-stop urology clinic, resulting in less stress for them and more time for staff to see additional patients.

The wife of a former patient said:

"The only down side of my husband's treatment at Addenbrooke's was the fact that he had to go to several different departments as part of the diagnosis. Having a scanner in the clinic will be of enormous benefit to all patients."

Staff train to treat ailing newborns with high-tech kit

ACT awarded £19,000 from its general funds to purchase Newborn High Fidelity Simulation Equipment for the neonatal service at the Rosie Hospital. A multi-disciplinary team of staff (including Neonatal Intensive Care Unit (NICU) medical staff, NICU nursing staff, midwives, acute neonatal transport team, emergency department and other medical teams) undertake simulation training to build skills competencies, reduce risk and improve team working and communication. Prior to the purchase of the simulation equipment for the hospitals staff members were required to undertake external training courses, which were expensive and time-consuming. The new simulation equipment comprising of a newborn simulation mannequin and simulation monitor enables the team to deliver more realistic training in medical emergencies, cardiac arrest and recognition of a deteriorating infant.

Making a difference for patients:

The neonatal service believes that high fidelity simulation training should be used frequently by staff to improve care deliveries to the small and vulnerable infant. Over 350 babies a year are admitted to the Neonatal Intensive Care Unit alone, all of whom will benefit from this enhanced training.

Supporting patients living with cancer

The Living Well with Cancer support programme, offered by Wallace Cancer Care who provide practical and emotional support for those affected by cancer, gives patients, their carers and families strategies to cope with life after diagnosis and throughout treatment, and to prepare them for moving on by putting them in control of their lives. The programme recognises quality of life as an important health outcome and includes: interactive nutritional information workshops, confidence workshops for those experiencing hair loss, colour analysis to give women more confidence in their choice of colours in clothes, make-up and skin care regime and holistic assessments and plans. ACT was happy to fund £33,250 from its general funds to support this excellent programme.

Making a difference for patients:

It is hoped that with the development of this programme, a further 1,250 cancer patients, carers, family members and friends will benefit from the caring support at Wallace Cancer Care. This includes children, teenagers and adults suffering from any type of cancer.

Cerebral Function Monitor for infants receiving whole body cooling

ACT funded £12,000 for a dedicated Cerebral Function Monitor (CFM) for the neonatal unit to provide cooling treatment for babies safely. A CFM is a specialised single channel EEG system which provides an overall measurement of electrical activity in the brain. A predominant feature in neonatal care is dealing with the lack of development of the infant. Key to this is often the risk of brain injury, which is something not only suffered by preterm babies but also term babies who have been starved of oxygen at birth. Evidence shows that cooling an at-risk infant with a specialised wrap, by 3-4 degrees for 72 hours after birth can significantly reduce the long-term developmental problems. It is essential that babies receiving cooling treatment are monitored continually to assess overall brain function and also to identify whether they are having seizures.

Making a difference for patients:

The CFM is a very user-friendly monitor. It has been easy to train staff and the monitor can be put on the baby quickly so staff can concentrate on the management of the patient. Care for over 50 babies a year is therefore safer and better quality than without this equipment.

Ultrasound helps to deliver anaesthetic

Nerve blocks are a local anaesthetic used to provide pain relief to arms and legs. In this procedure nerves carrying the painful sensation from the site of surgery to the brain are numbed by injecting local anaesthetic around them. An ultrasound is ideally used to locate these nerves. Prior to ACT awarding £27,000 for an ultrasound machine to help deliver nerve blocks, there was just one ultrasound machine available at Addenbrooke's which was suitable for doing nerve blocks in theatre. This one machine, which was adequate but not very good at looking at smaller nerves, was shared between four orthopaedic theatres, two plastics theatres and one theatre in the Addenbrooke's Treatment Centre. Occasionally this meant that nerve blocks had to be done without the use of ultrasound, which would take more time. In addition an adult ultrasound probe was used for nerve blocks in children, which was not ideal for the patient.

Making a difference for patients:

The addition of this new ultrasound machine to help do nerve blocks can benefit around 1000 patients per year, enabling the nerve blocks to be administered quickly and safely.

Dr Anand Sardesai, consultant anaesthetist said:

"The machine has revolutionised the way we do nerve blocks. It gives very good images of smaller nerves and more patients can have the blocks done under ultrasound control which has improved reliability and safety."

Neuro Critical Care patients benefit from cooling treatment

A grant of £10,400 was awarded to the Neurosciences Critical Care Unit (NCCU) for a new blanket cooling system for adult patients with brain injury. Cooling is regularly used as a form of treatment in NCCU to help reduce inter-cranial pressure and subsequent brain damage. The aim of the cooling system is to lower a patient's body temperature to around 32-34 degrees centigrade, which slows down the rate of cell damage in the brain. NCCU at Addenbrooke's is the biggest of its kind in Europe – over 700 patients are admitted each year – yet prior to ACT's funding, the unit had only three cooling systems.

Making a difference for patients:

The additional cooling system means that there are now four cooling systems available in the NCCU, which means that more patients can have vital cooling treatment at the same time.

Patients are sitting more comfortably

A grant of £3000 to the Emergency Department has enabled the major injuries waiting area to be re-fitted with comfortable chairs. Formerly chairs in the waiting area were unfixed hard plastic chairs which would frequently go missing. Patients can be required to wait in the waiting area for test results so that cubicles are free for use by other patients and previously it could be an uncomfortable and stressful experience.

Making a difference for patients:

In the six months following the installation of the new chairs around 30,000 people benefited. The new chairs are the right height for those finding it difficult to get up and down and softer for those with arthritis who found the old seats very uncomfortable. The seating area also includes double seats for loved ones to sit together and padded benches, which best utilise the limited space available.

A patient said:

"It's lovely to be able to sit close to my wife.
It really makes a difference when waiting here."

More space for transplant patients

The High Dependency Unit (HDU) of the Transplant department at Addenbrooke's has recently increased from a four-bedded unit to a six-bedded unit. The Transplant department provides care for people who need kidney, liver, small-bowel and pancreas transplantation, and the HDU is for patients requiring close monitoring and attention. £18,900 of charitable funds bought two new vital pieces of monitoring equipment for the two additional bed spaces.

Making a difference for patients:

The expansion of the Transplant HDU means that more patients can be treated. The two new rooms are side-rooms so this means that men and women can be treated in the HDU at the same time whilst ensuring that privacy and dignity is maintained at all times. The two new monitors are vital to patient treatment in the HDU, without which the two new extra bed spaces would not be able to be used.

Enhancing the patient experience with Addenbrooke's Arts

Addenbrooke's Arts is the arts project for the whole of Cambridge University Hospitals. It works to enhance the hospital environment and improve the experience of patients, staff and visitors through the use of the arts. ACT funds the core costs of Addenbrooke's Arts. Its principal areas of work are improving the hospital environment using both visual arts and integrating art into new buildings on the hospital site, providing opportunities for patients and staff to participate in the arts, and developing and managing a programme of arts events for patients, staff, visitors and the wider community.

2010/11 saw three major additions to the Addenbrooke's Art Walk just off the main hospital concourse. The artist Raphael Daden created an artwork for the main hospital lift lobbies as part of the new Intensive Care Unit. With the creation of the new unit, the windows in this area had been lost so Raphael's artwork inspired by the historic Hobson's Conduit which brought fresh water to Cambridge in the 17th Century, was a bright and dramatic series of light-boxes lightening this central part of the hospital and creating a more welcoming space for visitors. A new window was created by artist Andrew Tanser to brighten the main hospital corridor and a series of collaborations with local galleries brought a wide range of new work for display into the hospital.

Other projects over the year included an innovative project where artists worked alongside playworkers on the children's wards, a number of collaborations with Cambridge Regional College and the establishment of a number of staff reading groups. Addenbrooke's Arts hosted 20 exhibitions, and over 30 musical performances through the year. Fifteen different ward and clinic areas received fresh artwork including the sourcing and selection of a large series of historic photographs of Cambridge through the 20th Century for the day rooms in the older people's wards.

ACT's support is intrinsic to the ongoing success of Addenbrooke's Arts. For every £1 of support from ACT, Addenbrooke's Arts raised a further £2 to develop the arts at CUH.

Making a difference for patients:

The Arts programme at Addenbrooke's and the Rosie can make a real difference for patients. The arts help to enhance the patient experience, improve the hospital environment and contribute to wellbeing.

Supporting seriously ill children and their families

2010/11 is the third year ACT has supported running costs of Acorn House, the Sick Children's Trust's 'home from home' for sick children and their families based on the NHS Foundation Trust site. The aim of basing Acorn House on site is to prevent very sick children from being separated from the love and support of their families while they receive vital medical treatment in hospital. Acorn House is fully utilised accommodating 445 families in the last year.

Making a difference for patients:

Keeping families together at a time of serious illness can have major benefits including contributing to the child's recovery and general wellbeing, it prevents siblings being excluded from family life, and provides the opportunity for the family to spend time together when a child is terminally ill.

Acorn House guest:

"Where do we start, firstly a big thank you to the hospital, Acorn House and The Sick Children's Trust for giving us the time, space, security and warmth to be closer to our little man, Archie. The 'Home from Home' was more than we expected to receive and we can't thank you enough."

Grant making for equipment, facilities and specialist staff

Other projects awarded funds by the Grants Committee include:

- **Red Tray System** – 500 red trays, cups and jug lids to easily identify patients with a high risk of malnutrition or dehydration
- **Ventilator upgrades** – two ventilators upgraded on the Neurosciences Critical Care Unit (NCCU)
- **Reclining Chairs** for the Main Discharge Lounge
- **'Youth shelter'** for the garden of children's ward D2

Benefiting patients through research ...

In 2010/11 ACT's grants committee awarded **£459,177** for vital research studies that could help save the lives of patients worldwide.

Supporting patients with breast cancer

ACT continues to raise funds for the Cambridge Breast Cancer Research Unit through its Pink Rose Appeal.

More people than ever are surviving breast cancer thanks to early diagnosis and improved treatment. But there is of course much more we can do, and supporters' donations help to continue the momentum at the Cambridge Breast Cancer Research Unit, which opened in July 2008 with over £2m of funding from ACT.

The Cambridge Breast Cancer Research Unit, which is attached to the Cambridge Breast Unit, provides a focus for the vast programme of clinical and translational research undertaken into breast cancer, and enables a seamless link from the laboratory to clinical care to enable even more focused patient care.

Every year, 40,000 women in the UK are diagnosed with breast cancer, and around 20% of them will die. The research team is working to reduce this percentage still further by developing different and more selective types of treatment.

The Research Unit has allowed the team to strengthen significantly the clinical research that was already being done in the Breast Unit.

Continued support for research in the Cambridge Breast Cancer Research Unit has allowed the team to make significant progress:

- developing new and better ways of imaging breast cancer to improve diagnosis, using both novel X-ray and ultrasound technologies
- monitoring response to treatment using molecular techniques and a device that detects tumour cells admixed within circulating blood
- testing novel treatments, including a 'magic bullet' targeting rogue blood vessels in cancers
- studying the cells that give rise to cancer within the breast

Making a difference for patients:

The funds from the Pink Rose Appeal will be used to support these and other innovative translational research programmes being run at the Research Unit, and ultimately provide enormous benefit to members of the public suffering from this disease.

Research Fellowships

Each year ACT is committed to awarding grants from its general medical research fund and its cancer research fund for research fellowships to support promising young clinicians.

In 2010/11 two fellowships were awarded in the field of cancer to:

- **Dr Thomas Booth** working with Professor Kevin Brindle on a study looking at new imaging methods for detecting brain tumour response to treatment. Study title: 'New imaging methods for detecting brain tumour response to treatment' (**£25,000**).
- **Dr Ioannis Gounaris** working with Dr James Brenton on the examination of endometriosis-associated ovarian cancer pathogenesis. Study title: 'Examination of the role of ARIDA1A in endometrial proliferation, endometriosis and endometriosis-associated ovarian cancer pathogenesis' (**£39,725** – six month fellowship)

The fellowship in the general medical field was awarded to:

- **Dr Shaun Flint** working with Professor Ken Smith on the analysis of gene suppression for patients with active lupus – a chronic persistent disease that causes inflammation in various parts of the body. Study title: 'Analysis of gene expression in purified leukocyte subsets and correlation with clinical outcomes for patients with active Systemic Lupus Erythematosus (SLE)' (**£61,451**).

The outcome of these important studies could benefit patients both in Cambridge and around the world.

Sir Arthur Marshall Emergency Department Improvement Award

The late Sir Arthur Marshall left a most generous legacy to ACT to be used as an improvement award in the Emergency Department. The prize of £2000 is awarded every two years as a scholarship to facilitate education or research in the field of emergency medicine specifically for the improvement of patient care and the patient experience.

In 2010 the inaugural Sir Arthur Marshall Emergency Department Improvement Award was awarded to consultant, Dr Vazeer Ahmed, Consultant in Emergency Medicine, for his work entitled: 'Early recognition and management of septic patients in the Emergency Department'.

Research funding

During the year, research funding has been awarded to a variety of other projects including:

- **Non-invasive prenatal diagnosis for genetic disease** – a study to establish non-invasive prenatal testing for foetal sex and to work to establish non-invasive testing for tuberous sclerosis (a genetic disorder characterised by abnormalities of the skin, brain, kidney, and heart).

Making a difference for patients: providing this testing locally will reduce the invasive prenatal rate by 50% and increase the speed and accuracy of the test.

- **Diagnostic Tools for Tick Borne Relapsing Fever** – a series of linked studies in Cambridge and Tanzania to develop and evaluate a tool kit with which to further study this important public health need.

Making a difference for patients: enabling easier diagnosis of this curable but potentially fatal disease in individuals and to enable targeted control measures of this disease in the population.

- **Development of blood biomarkers of response to treatment in ovarian cancer** – to develop circulating tumour DNA assays (procedures for testing or measuring the activity of a drug or biochemical in an organism) to use as a biomarker of response to treatment for patients with ovarian cancer.

Making a difference for patients: this study hopes to enable early detection of response to treatment allowing patients to stop ineffective treatments much earlier, thus avoiding unnecessary toxicity. It is also hoped that the outcomes of the study will influence the number of effective drugs available to patients.

- **Is dendritic cell expression of pro-inflammatory cytokines following intracellular bacteria infection dependent on the induction of GADD34?** – a study of the mechanisms whereby dendritic cells (the main initiators of any immune response) respond to bacterial and viral infections.

Making a difference for patients: a pathway has been discovered which allows cells to survive the stress of invasion by viruses or bacteria, but still maintain the secretion of cytokines (chemical messengers) which are critical to the efficiency and character of the immune response which is generated. Chronic arthritis has persistent non-resolving immune responses at its heart and understanding the control of these is directly relevant to the understanding of joint inflammation and may point to novel therapies which might be developed.

Professor J.S.H. Gaston, Professor of Rheumatology said:

“I am most grateful to ACT for their support; I hope that ACT will take some pleasure from the knowledge that their support has resulted in a gain of £1.5 million in total grant income to the partnership between CUH and Cambridge University.”

- **The role of the aminopeptidase CD13 in neutrophil migration** – study to identify new molecular targets for the regulation of neutrophil (white blood cells that help kill harmful bacteria) migration and the treatment of chronic inflammatory disease.

Making a difference for patients: The outcomes of the study may offer a new therapeutic strategy for the treatment of inflammatory diseases such as chronic obstructive pulmonary disease (COPD), severe asthma and acute respiratory distress syndrome.

Nature Immunology paper success

A paper was published in Nature Immunology in July 2010 on a research study, funded in part by ACT entitled ‘Deletion of the RNA-binding proteins ZFP36L1 and ZFP36L2 leads to perturbed thymic development and T lymphoblastic leukaemia’. The study, relating to the development of proteins in lymphocyte (white blood cells in the vertebrate immune system), demonstrated a critical role for these proteins as tumour suppressors in the prevention of malignant transformation.

Researcher Dr Daniel Hodson said:

“I am extremely grateful for the support of ACT without which I would not have been able to complete this work.”

Benefiting patients by supporting the hospitals ...

The hospitals through the ages

The charity is pleased to fund the salary of a part time professional archivist to manage the Addenbrooke's Archives.

The hospital archives (which fulfils the requirements of the Public Record Act 1958 and 1967) holds a wealth of historical material and artefacts dating from 1716.

During the last year the archives have continued to receive a growing number of enquiries and visits from within the hospital and from the wider local, national and international communities. The success in raising awareness of the archives, as well as the routine material for archiving from the hospital, has seen regular deposits of material from individuals and groups from outside the hospital.

The programme of talks on the subject of the archives and the history of Addenbrooke's has continued to be successful and of interest to local groups such as the local history and family history societies, Women's Institutes and retirement fellowships.

Over the next few years there will be many anniversaries in the history of the hospitals and the archives will play a role in advertising these and helping with displays and exhibitions.

Making a difference for patients:

The archives hold a large quantity of patient records from 1876-present day. These records are used on a regular basis for clinical research and in particular clinicians use the theatre registers for the ongoing treatment of patients.

Addenbrooke's Abroad – sharing skills worldwide

Addenbrooke's Abroad inspires, enables and supports staff and students of Cambridge University Hospitals and the surrounding health community to share their expertise abroad for the benefit of disadvantaged communities, and strives to ensure there is reciprocal learning and development via global health partnerships and links.

Dr Mary Archer, Chairman, Cambridge University Hospitals said:

"We believe these partnerships can have enormous benefits for the NHS and the UK not only by building strong relationships across the globe but also by broadening the education of UK health professionals."

Over the year Addenbrooke's Abroad continued its established links with healthcare organisations in Botswana, El Salvador and Romania, and it helped staff members to undertake voluntary work in Kenya, Zimbabwe, India, Togo, Malawi, Ethiopia and China through its Project Support Scheme.

The Addenbrooke's Abroad Elective Bursary Scheme also continued in 2010/11 enabling medical students to broaden their experience by acquiring essential knowledge, clinical skills and attitudes to help them become and remain competent and caring doctors. The scheme supported 19 medical student electives in resource-poor communities during 2010/11.

Dr Jane MacDougall, Addenbrooke's consultant in reproductive medicine, volunteered in Kenya in 2010.

Dr MacDougall said: "Volunteering enthuses and re-motivates you, but it also allows you to really focus on the basics of medical care. In the NHS now you are working constantly with different people and volunteering gives you very good practice for working with different people and getting that team to work properly together."

Our Way Awards make a difference for staff

ACT is happy to support initiatives at the hospitals that are developed to value staff and the work they do such as the Our Way Awards – celebrating the hard work and achievements of individual CUH staff members and teams who go the extra mile. This year ACT sponsored the Divisional Excellence awards and refreshments for the awards reception.

Karen Sandwell, Our Way Awards Organiser said:

“The Our Way Awards really make our staff feel valued, which in turn benefits patient care. Thank you for your support.”

Supporting staff wellbeing – Addenbrooke’s Hospital Recreational and Development Trust

The Addenbrooke’s Hospital Recreational and Development Trust sits under the umbrella of ACT.

ACT owns the Frank Lee Leisure & Fitness Centre, the sports and leisure centre for staff of CUH and others who work on the campus, as well as Pemberton House, a residence for the relatives of seriously ill patients. ACT Trustees have negotiated a long-term lease of these premises to the NHS Foundation Trust who operate the facilities.

The valuable help of our volunteers

The core fundraising team is supported in its efforts by staff throughout the NHS Foundation Trust, and many individuals and groups in the community who raise money for a specific purpose.

Friends of Addenbrooke’s

The Friends of Addenbrooke’s is ACT’s valued volunteer fundraising group, which holds events to improve awareness of ACT and raises funds to support day to day patient care. The Friends has its own restricted fund within ACT, which is used by the group to allocate funding for specific additional day to day items. As the integrated volunteer fundraising arm of the charity, the Friends were required in 2010/11 to develop a strategy to align its work more closely with ACT’s Total Development Fundraising Programme; an implementation plan was put in place. A new logo and branding were developed to fit the purposes of this strategy, enabling the Friends to raise awareness of fundraising for Addenbrooke’s and the Rosie and expand its membership.

Funding over the past year has supported a variety of items including chairs for the delivery unit and CD players for the midwife-led birthing unit in the Rosie Hospital. Addenbrooke’s main discharge lounge received a reclining chair and magazines and comics were bought for the children’s clinic.

The Friends have also supported the elderly wards by providing storage boxes for patients’ small personal items and ophthalmoscopes (for examining the eye) and auroscopes (for examining the ear). The paediatric intensive care unit was also a grateful beneficiary with the Friends funding two transferable module machines at £4000 each to greatly improve patient comfort by measuring CO2 levels without the use of a needle.

Our warmest thanks go out to the Friends for their devotion to making a difference for patients at Addenbrooke’s and the Rosie.

Looking to the future ...

Meeting changing needs

ACT is committed to supporting and promoting Cambridge University Hospitals to benefit its patients. As the NHS Foundation Trust moves forward with its partners on the Cambridge Biomedical Campus, ACT must follow suit and be flexible to change.

ACT believes that all patients deserve the best possible care available. We will continue to award grants to areas throughout the hospitals to support research, fund state-of-the-art equipment and undertake refurbishments to help make a difference for patients, and we will encourage donors to support the hospitals in general in order to help us do this.

We are dedicated to supporting the development of the Cambridge Biomedical Campus in line with Cambridge University Health Partners to ensure that fundraising today will support patients for generations to come. Our 2020 Vision Campaign focusing on capital campaigns for the NHS Foundation Trust's development of the Cambridge Biomedical Campus will continue in the next year. We hope to have raised our total of £7 million for the Rosie Hospital Campaign to improve facilities for women's, maternity and neonatal services, and dramatically make a difference to benefit women's health.

We will continue to raise awareness of ACT within the hospitals to patients, visitors and staff. A donor recognition scheme will be in development with a main 'hub' in the hospital's main reception and 'spokes' in areas of new build such as the Rosie Hospital extension, in order to acknowledge past donors and inspire and engage new donors. The donor recognition scheme and other visual aids within the hospitals will demonstrate the difference ACT makes for patients and its benefit to the public.

Fundraising

ACT is growing to enable us to meet the changing needs of our beneficiaries – patients. As the hospitals develop we plan to increase our income and subsequently the benefit we provide. The Total Development Fundraising Programme (TDP) will continue to expand in the next year seeing a growing team and a focus on support of the hospitals in general.

The 1766 Club will be taken into the next phase with the retention of our current major donors and the recruitment of new ones. Our 1766 Club events will become more established, enabling us to communicate more closely with them and demonstrate how their generous donations support patient care at Addenbrooke's and the Rosie.

Our past-patient mailing will see around 14,500 patients mailed every two months, and a welcome programme will be put in place to convert these individuals wishing to hear more about ACT to committed givers for the general fund. This will lift our number of warm donors and increase the income we can use to award grants to make a difference for patients.

We plan to launch our new legacy and in-memoriam campaigns to the local community to raise awareness that people can leave gifts to the hospitals to make a difference for future generations. The campaign will take a fresh approach to our legacy and in-memoriam fundraising by focusing very much on the future, not on the past, and we look forward to a healthy response rate. Plans will also begin to set up legacy and in-memoriam displays where appropriate within the hospitals.

The Addenbrooke's Abroad programme will expand to a team of three members. A dedicated fundraising manager will be hired to focus on major donations in the first instance specifically for Addenbrooke's Abroad, while we hope to retain an intern to undertake the administration and project work for the programme to support CUH staff who wish to gain experience volunteering abroad.

ACT's future aims are to make a difference for patients at Cambridge University Hospitals and beyond.

The Trustees of the charity

The Trustees met four times during 2010/11, with meetings in June, September, December and March, with occasional informal meetings as necessary.

Addenbrooke's Charitable Trust (ACT)

The Trustees are responsible for the administration of the charity and for ensuring that assets are properly managed, controlled and safeguarded in accordance with NHS and charity law. ACT's Officers report to the Trustees.

Membership

Mr David Hardy (Chairman)	Former Medical Director for the NHS Foundation Trust
Dr Mary Archer (Vice-chairman)	Chairman, NHS Foundation Trust
Sir John Bradfield (to 31 March 2011)	Former chairman of Addenbrooke's Hospital
Mrs Christine Berry	Solicitor (partner Taylor Vinters LLP)
Mr David Bradley (to 31 March 2011)	Solicitor (partner Hewitsons LLP until 13 April 2010, then a consultant to Hewitsons LLP)
Mr James Buxton	Senior Partner, Bidwells LLP and Executive Chairman, Pigeon Investment Management Ltd (from 5 January 2011)
Mrs Belinda Chambers	Former chairman of the Snow Fair Committee
Dr Peter Gough	Chairman of GP Liaison Committee for the NHS Foundation Trust
Mr Roger Guthrie (Hon Treasurer)	Chartered accountant (partner Peters, Elworthy and Moore)
Mr Jim Potter	Non-executive director, NHS Foundation Trust & Vice-chairman, NHS Foundation Trust (from 1 November 2010)
Mr David Robinson (from 1 April 2011)	Formerly Chief Operating Officer, Ernst & Young – Northern Europe, Middle East, India and Africa
Mr Keith Wade (from 1 April 2011)	Chief Economist, Schroders

Officers

Mr Keith Day (Chief Executive to Sept. 2011)	Former Trust Secretary, NHS Foundation Trust
Mr Stephen Davies (Interim Chief Executive from Sept. 2011)	Company Secretary, CUHP
Mr Peter Dalton (Director of Fundraising)	Former Director of Fundraising, Austin Health

Committees, policy and membership

Addenbrooke's Abroad Committee

The Addenbrooke's Abroad Committee manages the strategy of Addenbrooke's Abroad, and is accountable to the Trustees and reports regularly.

Membership

Dr Mary Archer (Chairman)	Chairman, NHS Foundation Trust
Mrs Evelyn Brealey	Project Manager, Addenbrooke's Abroad
Mrs Kathie Butcher	Former A&E Manager, NHS Foundation Trust
Mrs Belinda Chambers	Trustee

Mr Keith Day (to Sept. 2011)	Chief Executive, Addenbrooke's Charitable Trust (ACT)
Dr Peter Gough	Trustee
Mr Derek Jones (from May 2010)	Non-executive director, NHS Foundation Trust (to June 2010)
Dr Wilf Kelsall	Consultant Neonatologist, NHS Foundation Trust
Mr Malcolm Kerr-Muir	Consultant Ophthalmologist, NHS Foundation Trust
Dr Fraz Mir	Consultant Physician, NHS Foundation Trust
Ms Hannah Missfelder-Lobos (from May 2010)	Consultant in Fetal Medicine
Mrs Sharon Scotcher	International Relations Manager, NHS Foundation Trust

Fundraising Governance Committee

The committee oversees and advises at a strategic level on the fundraising activities of the charity. The Fundraising Governance Committee is accountable to the Trustees and reports regularly.

Membership

Mr Jim Potter (Chairman)	Trustee
Mr James Buxton	Trustee
Mr Peter Dalton	Director of Fundraising, Addenbrooke's Charitable Trust (ACT)
Mr Keith Day (to Sept. 2011)	Chief Executive, Addenbrooke's Charitable Trust (ACT)
Dr Peter Gough	Trustee

Grants Committee

The Grants Committee advises the Trustees of the charity on the grants strategy and procedures and reviews applications for funding including funding for research projects. The committee has agreed that the Trustees determine the principles for awarding and that there should be a clear and transparent process.

The committee meets four times a year and reports regularly to the Trustees and is supported in its work by two sub-committees, the Research Advisory Committee (RAC) and the Professional Advisory Committee (PAC), see pages 27 and 28 for details.

Membership

Dr Peter Gough (Chairman)	Trustee
Dr Jag Ahluwalia	Medical Director, NHS Foundation Trust
Dr John Bradley	Director of Research & Development, NHS Foundation Trust
Mrs Christine Berry (from June 2010)	Trustee
Mrs Roberta Cannon (to January 2011)	Member of former Addenbrooke's Charities Committee
Mr Peter Dalton	Director of Fundraising, Addenbrooke's Charitable Trust (ACT)
Mr Keith Day (to Sept. 2011)	Chief Executive, Addenbrooke's Charitable Trust (ACT)

Mr David Hardy	Chairman of Addenbrooke's Charitable Trust (ACT)
Professor David Lomas	Professor of MRI
Mr Ralph Robinson	Trustee of former Fund for Addenbrooke's
Professor Patrick Sissons	Regius Professor of Physic, University of Cambridge

Grant making policy

The Grants Committee advises the Trustees in setting their grant-making strategy and priorities and makes sure this is publicised to fundholders and potential applicants. Some of the grants awarded are detailed on pages 11 to 22.

All applicants for grants outside of delegated limits are directed by the secretary to either the Research Advisory Committee (RAC) or the Professional Advisory Committee (PAC). These two committees forward their recommendations to the Grants Committee, which then considers them in the light of the Trustees' agreed strategy. The Grants Committee reports its recommendations and the proposed arrangements for monitoring the effectiveness of the grant to the Trustees for ratification.

Charitable funding is not used for routine refurbishment or to meet statutory requirements unless it can be shown that there is substantial benefit either in time or the extent and quality of the project.

Employment costs are not normally supported for longer than one year and grants are only made where there is assurance that there are arrangements to meet possible longer-term costs including implications of employment rights.

Support for projects and the purchase of new equipment is only approved where there is a clear commitment from the NHS Foundation Trust via its Investment Board.

Evaluation of any grants is expected within 12 months of any grant being awarded.

The Trustees made grants for charitable purposes within the objects of the funds available to them.

The 2005 'Grant Making Principles' have been reviewed by the Trustees and still deemed applicable. The Charity Commission supports ACT's flexible approach to grant making and the Grants Committee Chairman felt the original principles were sound. Both RAC and PAC application forms are designed to gain relevant background information to enable inappropriate applications (those seen as 'NHS core business') to be filtered out before reaching the Grants Committee. The Trustees also reviewed their policy with regard to giving grants to other charitable bodies.

Addenbrooke's Charitable Trust (ACT) funds:

Unrestricted funds

These are general funds received by the charity and not earmarked for any specific purpose. The Trustees are responsible for using these funds for the greatest benefit of the greatest number of patients. Sometimes there may be exceptions to this rule when these funds may be used to meet more specific needs.

Restricted funds

These funds come from donors for the benefit of a specific part of the hospital or specific project. The Trustees may also support additional targeted fundraising in support of these funds.

Research funding:

ACT holds both restricted and unrestricted research funds. All groups of staff can make applications for research grants, with applications from junior doctors, nurses and professions

allied to medicine especially welcome. The Trustees are particularly keen to provide 'pump priming' for pilot projects that aim to strengthen clinical research applications to external funding bodies.

All applications are considered by the Research Advisory Committee which takes into account the relevance of the research to strategic priorities within the NHS Foundation Trust and the opportunities for research training.

Administration and running costs are apportioned across all restricted and unrestricted funds held within the charity on a pro rata basis to the monthly fund balances. Specific and identifiable costs relating to specific funds are charged to that fund. All other administration and running costs are apportioned as explained above.

Research Advisory Committee (RAC)

All requests for research funding regardless of value are submitted through the RAC. This committee advises the Grants Committee on applications.

The group meets four times a year and its membership comprises senior clinicians who have a considerable amount of experience in research, and who also have a comprehensive understanding and appreciation of the research activity currently underway in the NHS Foundation Trust.

The RAC continues to use a process adopted in 2009/10 to manage the high number of applications, which sees an RAC 'lead' assigned to question the candidate and lead ensuing discussions.

Membership

Dr John Bradley (Chairman)	Director of R&D, NHS Foundation Trust
Dr Jag Ahluwalia	Medical Director, NHS Foundation Trust
Dr Simon Barclay	Institute of Public Health
Prof J. Andrew Bradley	Clinical Director for Transplant
Prof Peter Collins	Service Delivery Unit Director, Histopathology
Dr Pippa Corrie	Consultant, Oncology
Prof David Dunger	Consultant, Paediatrics
Prof T Eisen	Professor of Oncology
Dr Rebecca Fitzgerald	Consultant, Gastroenterology
Prof J Hill Gaston	Professor of Rheumatology
Mr Michael Gaunt	Consultant, Vascular Surgery
Dr D Gilligan	Clinical Director of Oncology
Prof Vincent Gnanapragasam	Consultant, Urology
Dr David Jayne	Consultant, Renal Medicine and Vasculitis
Prof David Lomas	Professor of Respiratory Medicine
Dr Gerald Maguire	Consultant, Clinical Biochemistry and Immunology
Prof David Menon	Professor of Anaesthesia
Dr David Rubinsztein	Cambridge Institute for Medical Research
Mrs Caroline Saunders	Clinical Manager, Clinical Investigation Ward
Prof Gordon Smith	Professor of Obstetrics and Gynaecology
Mrs Angela Thompson	Deputy Chief Nurse

Dr Ian Wilkinson
Prof Andrew Wyllie

Consultant, Clinical Pharmacology
Professor of Pathology

Professional Advisory Committee (PAC)

The PAC provides multi-disciplinary professional advice to the Grants Committee in respect of all non-research applications for funding. The Committee comprises members of the consultant staff and other healthcare professionals and is chaired by the medical director of the NHS Foundation Trust. The committee receives advice regarding priorities from the director of fundraising and the other relevant NHS Foundation Trust staff, for example the director of finance.

Dr Jag Ahluwalia (Chairman)	Medical Director, NHS Foundation Trust
Ms Jane Collins	Senior Clinical Nurse, NHS Foundation Trust
Mr Peter Dalton	Director of Fundraising, Addenbrooke's Charitable Trust (ACT)
Mr Keith Day (to Sept. 2011)	Chief Executive, Addenbrooke's Charitable Trust (ACT)
Mrs Brenda Hennessy	Director of Patient Experience and Public Engagement, NHS Foundation Trust
Dr Jennifer Hughes	Friends of Addenbrooke's Committee Member
Mrs Claudia MacFarlane	Associate Director of Operations, NHS Foundation Trust
Dr Paul Norris	Chairman of Medical Equipment Committee, NHS Foundation Trust
Mrs Diana Offord	Physiotherapist
Dr Rob Ross Russell	Consultant, Paediatrics
Mr David Smith	Director of Finance, NHS Foundation Trust
Dr Charles Wilson	Consultant, Oncology

Finance and General Purposes Committee

This committee oversees and brings together the audit, administration, finance and governance of the combined charities. The committee meets four times a year and is accountable to the Trustees and reports regularly.

Membership

Mr Roger Guthrie (Chairman)	Trustee and Hon Treasurer of Addenbrooke's Charitable Trust (ACT)
Mr David Bradley (to 31 March 2011)	Trustee
Mr Peter Dalton	Director of Fundraising of Addenbrooke's Charitable Trust (ACT)
Mr Keith Day (to Sept. 2011)	Chief Executive, Addenbrooke's Charitable Trust (ACT)
Mr Adrian Goodchild	Deputy Director of Finance, NHS Foundation Trust
Mr David Hardy	Chairman, Addenbrooke's Charitable Trust (ACT)

Investment Committee

This committee oversees and advises on the investments held by the charity and is accountable to the Trustees to whom the committee reports regularly.

Membership

Sir John Bradfield (Chairman to 31 March 2011)	Trustee
Mr Keith Day (to Sept. 2011)	Chief Executive, Addenbrooke's Charitable Trust (ACT)
Mr William Fox	Director, Private Clients, Cazenove Capital Management
Mr Roger Guthrie	Trustee and Honorary Treasurer of Addenbrooke's Charitable Trust (ACT)
Mr David Hardy	Chairman, Addenbrooke's Charitable Trust (ACT)
Mr David Smith	Director of Finance, NHS Foundation Trust
Mr Roger Swain (to June 2010)	Former Director of Finance for the NHS Trust
Mr Keith Wade	Chief Economist, Schroders

Investment policy

All funds are invested in one of two investment pools: the 'short-term pool and the 'long-term pool'.

- The 'short-term pool' is invested entirely in interest-bearing accounts and deposits by officers of the charity. These investments are highly liquid and are not exposed to significant risk of loss of capital. The short-term pool is intended primarily for funds that expect to spend a significant proportion of their money within the next 12 months.
- The 'long-term pool' is invested in property and a managed portfolio of securities. This pool is intended for funds that expect to hold money over the longer term. The managed portfolio is operated by Newton Investment Management Ltd in accordance with an agreed investment policy. This policy requires a reasonable long-term return at moderate risk; and includes a provision not to make direct investments in tobacco companies.

The committee meets twice a year and reviews the performance of both investment pools and considers whether changes to the investment policy would be desirable.

Performance against benchmarking is indicated by the investment managers in their report to each meeting of the Investment Committee.

We have an experienced investment committee, which regularly monitors our investment managers. The latter use all reasonable endeavours to safeguard the charity's portfolio.

Advisors

Barclays Bank (Bene't Street, Cambridge and Chesterton Road, Cambridge), banking services

Bidwells LLP (Trumpington Road, Cambridge), property advisors

Cambridge University Hospitals NHS Foundation Trust, accountancy services

Hewitsons LLP (Shakespeare House, Newmarket Road, Cambridge), legal advisors

Newton Investment Management Ltd (Mellon Financial Centre, Queen Victoria Street, London), investment fund management

PricewaterhouseCoopers LLP (Abacus House, Castle Park, Cambridge), external audit services

Withers LLP, (16, Old Bailey, London), legal advisors

Financial Review

At 31 March 2011 the charity's funds totalled £25.413m (2010: £22.433m). During the year the charity received £9.058m (2010: £7.765m) of income and spent £6.605m (2010: £6.486m). Of this expenditure, £5.214m (2010: £5.358m) was in respect of direct charitable activities, with £1.248m (2010: £1.019m) and £0.083m (2010: £0.061m) being spent on generating funds and governance respectively. The charity made investment gains totalling £0.527m (2010: £2.763m) during the year.

The key objectives of the charity have been supported during the year by significant targeted expenditure including; £1.142m (2010: £1.921m) on patients' welfare and amenities; £1.249m (2010: £0.563m) on staff welfare and amenities; and £0.771m (2010: £0.900m) on research. This has been possible mainly as a result of the generosity of donors with £1.456m (2010: £1.728m) received from donations and £1.437m (2010: £1.565m) from legacies.

During the year the charity earned total investment income of £0.477m (2010: £0.494m).

The total return on the Newton Investment portfolio for the 12 months ended 31 December 2010 was 15.5%, compared to the internally set benchmark of 13.4% (the FTSE All Share index return for the same period was 14.5%). The total return on the Newton Investment portfolio for the 3 months ended 31 March 2011 was 0.8%, compared to the internally set benchmark of 1.4% (the FTSE All Share index return for the same period was 1.0%).

The above figures represent the consolidated results of the charity, inclusive of its trading subsidiary, The Fund for Addenbrooke's Limited. Further details on the results of this subsidiary are available in Note 5 to the Financial Statements. The company carries out trading activities on behalf of its parent charity. Profits generated are paid under Gift Aid to the parent.

Each of the charity's individual funds has discrete charitable objects that differentiate it from the other funds, and each one is administered by a small group of 'Fund Advisors' (such as consultants or senior nurses). Restricted funds are earmarked for the benefit of wards, departments and other specific purposes, and staff, patients and relatives support the funds by donating not only their money, but also their time and ideas.

Expenditure decisions are generally made at a local level by these Fund Advisors in accordance with a Scheme of Delegation. Whilst all funds (with the exception of the endowment fund) are available to be spent, it is generally necessary for individual Fund Advisors to decide on the level of financial reserve appropriate for their fund's expenditure commitments. The Trustees monitor all funds to ensure that individual reserve levels are reasonably appropriate and that all money received, other than for endowment, is spent as expeditiously as possible.

Reserves policy

The Trustees do not feel that the current level of reserve (defined as the charity's general fund) is adequate for the charity's long term needs. No specific target level has yet been agreed, but it is hoped that proactive fundraising activities will increase the value of reserves beyond the current level of £1.262m (2010: £1.198m). The general fund is used extensively to fund the recommendations of the Grants Committee and Research Advisory Committee and is occasionally used to underwrite key fundraising projects and to 'pump prime' some projects. A larger general fund would be particularly valuable in giving the Trustees greater flexibility in achieving the objects of the charity.

Overall the charity's financial position at 31 March 2011 is satisfactory and provides a sound financial base from which to pursue the charity's strategic aims during the coming year.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

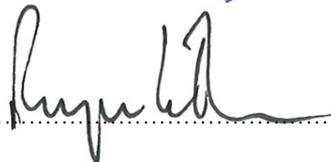
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, as amended by the Charities Act 2006, the Charity (Accounts 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 trustees are responsible for the maintenance and integrity of the charity's website. The work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By Order of the Trustees

Signed:

Chairman:  Date: 13/12/11

Trustee:  Date: 13/12/11

Independent auditors' report to the Trustees of Addenbrooke's Charitable Trust (ACT)

We have audited the financial statements of Addenbrooke's Charitable Trust for the year ended 31 March 2011 which comprise the Group Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the charity's trustees as a body in accordance with Regulation 30 of The Charities (Accounts and Reports) Regulations 2008 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and parent charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and nonfinancial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2011, and of the group's incoming resources and application of resources and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 1993.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept by the parent charity; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

PricewaterhouseCoopers LLP.

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Cambridge

Date: *15 December 2011.*

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

Annual Financial Statements – year ended 31 March 2011

Consolidated statement of financial activities for the year ended 31 March 2011

		Unrestricted Funds £000	Restricted Funds £000	Endowment Fund £000	Group 31-Mar-11 £000	Group 31-Mar-10 £000
INCOMING RESOURCES	Note					
Incoming resources from generated funds						
Voluntary income						
Donations		235	1,219	2	1,456	1,728
Legacies		358	1,079	-	1,437	1,565
Other grants receivable		63	239	-	302	498
Activities for generating funds		511	2,271	-	2,782	1,662
Investment income	2.1	62	415	-	477	494
Incoming resources from charitable activities	2.2	12	2,592	-	2,604	1,818
Total Incoming Resources		1,241	7,815	2	9,058	7,765
RESOURCES EXPENDED						
Costs of generating funds						
Costs of generating voluntary income	3.1	(439)	(809)	-	(1,248)	(1,019)
Investment management costs		(8)	(52)	-	(60)	(48)
Charitable Expenditure						
Charitable activities	3.1, 3.2	(454)	(4,760)	-	(5,214)	(5,358)
Governance costs	3.1	(10)	(73)	-	(83)	(61)
Total Resources Expended		(911)	(5,694)	-	(6,605)	(6,486)
Net incoming resources before transfers		330	2,121	2	2,453	1,279
Gross transfers between funds	11, 12	(161)	161	-	-	-
Net incoming resources before other recognised gains and losses		169	2,282	2	2,453	1,279
Gains on investment assets	5.2	70	434	23	527	2,763
Net movement in funds		239	2,716	25	2,980	4,042
Fund balances brought forward at 31 March 2010		2,522	19,315	596	22,433	18,391
Fund balances carried forward at 31 March 2011	4	2,761	22,031	621	25,413	22,433

All activities relate to continuing operations.

The notes on pages 39 to 54 form part of these Financial Statements.

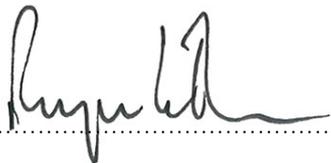
Balance Sheet as at 31 March 2011

	Note	Group 31-Mar-11 £000	Charity 31-Mar-11 £000	Group 31-Mar-10 £000	Charity 31-Mar-10 £000
Fixed Assets					
Tangible fixed assets	5.1	564	77	891	242
Investments	5.2	12,266	12,266	11,795	11,795
Total fixed assets		12,830	12,343	12,686	12,037
Current Assets					
Debtors	6	2,322	3,138	1,587	2,394
Short term investments and deposits	7	9,060	9,060	7,207	7,207
Cash at bank and in hand		2,367	1,870	3,361	2,572
Total current assets		13,749	14,068	12,155	12,173
Creditors: amounts falling due within one year	8	(1,066)	(875)	(2,068)	(1,646)
Provisions for liabilities and charges	9	-	-	(40)	(40)
Net current assets		12,683	13,193	10,047	10,487
Total assets less current liabilities					
		25,513	25,536	22,733	22,524
Creditors: amounts falling due in more than one year	8	(100)	(100)	(300)	(100)
Net Assets		25,413	25,436	22,433	22,424
Funds					
Endowment fund	10	621	621	596	596
Restricted funds	11	22,031	22,055	19,315	19,315
Unrestricted funds	12	2,761	2,760	2,522	2,513
Total Funds		25,413	25,436	22,433	22,424

The Financial Statements were approved by the Trustees on 13 December 2011 and signed on their behalf by:

Signed:

Chairman:  Date: 13/12/11

Trustee:  Date: 13/12/11

Consolidated cash flow statement for the year ended 31 March 2011

	Note	Group 31-Mar-11 £000	Group 31-Mar-11 £000	Group 31-Mar-10 £000	Group 31-Mar-10 £000
Operating activities					
Net cash inflow from operating activities	13.1		361		2,016
Returns on investments and servicing of finance					
Dividends and interest received	2.1	340		387	
Net income from property	2.1	137		107	
Net cash inflow from returns on investments			477		494
Capital expenditure and financial investments					
Purchase of tangible fixed assets	5.1	(35)		(866)	
Additions to investment portfolio	5.2	(2,644)		(5,526)	
Withdrawals from investment portfolio	5.2	2,700		4,562	
Net cash (outflow) from investing activities			21		(1,830)
Management of liquid resources					
Short term deposits		(1,853)		(1,177)	
Net cash (outflow) from the management of liquid resources			(1,853)		(1,177)
Decrease in cash	13.2		<u>(994)</u>		<u>(497)</u>

Notes to the Financial Statements

Accounting policies

These Financial Statements have been prepared under the historical cost convention, as modified for the revaluation of certain investments, and in accordance with applicable United Kingdom accounting standards, the Charities Act 1993 (as updated by the Charities Act 2006), the Statement of Recommended Practice (SORP 2005), "Accounting and Reporting by Charities" issued by the Charity Commissioners in 2005.

Basis of preparation

The Financial Statements are prepared in accordance with the accruals concept.

1.1 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. 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.

1.2 Incoming resources

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;
- Certainty – when there is reasonable certainty 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

- Assets given for distribution by the charity are included in the statement of financial activities only when distributed.
- Assets given for use by the charity (e.g. property for its own occupation) are included in the statement of financial activities as incoming resources when receivable.
- Gifts made in kind but on trust for conversion into cash and subsequent application by the charity are included in the accounting period in which the gift is sold.

In all cases the amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the charity or the amount actually realised.

Legacies

Legacies are included in incoming resources once they have been received or receipt becomes reasonably certain. This will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled.

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.

Activities for generating funds

Activities for generating funds are the trading and other fundraising activities carried out by the charity primarily to generate incoming resources which will be used to undertake its charitable activities.

Incoming resources from charitable activities

Incoming resources from charitable activities are any incoming resources for which a payment has been received for goods and services provided for the benefit of the charity's beneficiaries, such as course fees or professional fees.

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.

1.3 Resources expended

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

The costs of generating 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 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 and other support costs are allocated between costs of generating funds, charitable activities and governance on the basis of actual accrued spend.

It is the charity's policy to apportion support costs which cannot be attributed directly to specific funds across all funds in proportion to each fund's average monthly balance being a reasonable estimate of the costs of administering the funds.

1.4 Definitions of funds

The charity holds endowment, restricted and unrestricted funds; unrestricted funds may be either designated or undesignated.

- Endowment funds are unrestricted and are held to generate income to further the charity's general objects. The income earned is also unrestricted.
- Restricted funds are expendable only in accordance with the discrete wishes of the donors, within the objects of the charity. The Trustees of the charity are legally obliged to conform with the wishes of the donor.
- 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.
- Undesignated funds or general funds are unrestricted funds which the Trustees have not specifically designated towards some particular aspect of the charity.

1.5 Investment assets

The charity holds a portfolio of investments made up of investment properties, cash held on deposit, and a professionally managed portfolio of securities. Interest, dividends and rent receivable during the year are recognised in the statement of financial activities under investment income when receivable.

Investment properties

Investment properties are included in the Financial Statements at their market value, based on professional valuation or based on an appropriate local property index applied by the Trustees to adjust the value of the investment properties to their current estimated market value. Gains or losses are calculated as the difference between the market value at the current year end and the market value at the previous year end.

Investments listed on a recognised Stock Exchange

Investments listed on a recognised Stock Exchange are valued at market value according to valuation reports provided by the charity's fund managers as at 31 March 2011. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (or date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or date of purchase if later).

Investments in subsidiary undertakings

Investments in subsidiary undertakings are treated as fixed asset investments and valued at cost less any amounts written off.

Fixed asset investments

Fixed asset investments are reviewed annually for impairments.

1.6 Pension contributions

Pension Costs – NHS Pension Scheme

Past and present employees are covered by the provisions of the NHS Pensions Scheme. 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 Trust to identify its share of the underlying scheme liabilities. Therefore, the scheme is accounted for as a defined contribution scheme.

The NHS Pensions Scheme is subject to a full valuation every four years by the Government actuary. The latest published valuation relates to the period 1 April 1999 to 31 March 2004 which was published in December 2007 and is available on the Pensions Agency website.

The notional deficit of the scheme was £3.3 billion as per the last scheme valuation. The conclusion of the valuation was that the scheme continues to operate on a sound financial basis. Employer contribution rates are reviewed every four years following the scheme valuation, on advice from the actuary. At the last valuation, it was recommended that employer contribution rates should continue at 14% of pensionable pay. From 1 April 2008, employees' contributions will be on a tiered scale from 5% to 8.5% of their pensionable pay.

Employers' pension cost contributions are charged to operating expenses as and when they become due.

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 Trust commits itself to the retirement, regardless of the method of payment.

1.7 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 in periods if events or changes in circumstances indicate the carrying value may not be recoverable. All fixed assets are capitalised; no de-minimis limit is applied.

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
MRI Scanner	5
Office equipment	5

Tangible fixed assets within The Fund for Addenbrooke's Limited are depreciated at 20% of their opening cost, however upon consolidation, an adjustment is processed to align the accounting policies.

1.8 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.

1.9 Irrecoverable VAT

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

1.10 Parent Charity Financial Statements

Addenbrooke's Charitable Trust has taken advantage of the Charity Commission exemption allowing the Charity to omit the statement of financial activities for the parent charity. Total incoming resources of the parent charity are £9.058m (2010: £7.765m), total resources expended are £6.605m (2010: £6.486m) and net movement in funds is £2.98m gain (2010: £4.042m) after taking account of £0.527m (2010: £2.763m) gain on investment assets.

2.1 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Group 31-Mar-11 £000	Group 31-Mar-10 £000
Interest on deposits	12	103	115	185
Dividends	31	194	225	202
Rent from properties	19	118	137	107
	<u>62</u>	<u>415</u>	<u>477</u>	<u>494</u>

2.2 Incoming resources from charitable activities

	Unrestricted Funds £000	Restricted Funds £000	Group 31-Mar-11 £000	Group 31-Mar-10 £000
Course fees	-	1,005	1,005	723
Professional fees	-	111	111	136
Services provided	12	1,430	1,442	770
Miscellaneous	-	46	46	189
	<u>12</u>	<u>2,592</u>	<u>2,604</u>	<u>1,818</u>

The increase in services provided is due to an increase in the number of clinical trials.

3.1 Total resources expended

	Cost of Generating Funds £000	Cost of Charitable Activities £000	Governance Costs £000	Group 31-Mar-11 £000	Group 31-Mar-10 £000
Staff	578	-	36	614	512
Audit fee	-	-	20	20	15
Other	670	5,214	27	5,911	5,911
	<u>1,248</u>	<u>5,214</u>	<u>83</u>	<u>6,545</u>	<u>6,438</u>

A total of Enil (2010: Enil) was reimbursed to Trustees for expenses in the period.

Other costs of charitable activities £5.214m (2010: £5.358m) include £3.162m (2010: £3.384m) of grants payable by the Charity.

3.2 Charitable activities

	Unrestricted Funds £000	Restricted Funds £000	Group 31-Mar-11 £000	Group 31-Mar-10 £000
Patients' welfare and amenities	175	967	1,142	1,921
Staff welfare and amenities	72	1,177	1,249	563
Research	75	696	771	900
Course expenditure	-	640	640	585
Scanner costs	110	513	623	682
Other direct charitable expenditure	22	767	789	707
	<u>454</u>	<u>4,760</u>	<u>5,214</u>	<u>5,358</u>

Included within the above charitable activities is £0.07m for support costs (2010: £0.07m).

3.3 Analysis of staff costs

	Group 31-Mar-11 £000	Group 31-Mar-10 £000
Wages and salaries - directly employed staff	513	428
Social security costs	42	35
Other pension costs	60	49
	<u>615</u>	<u>512</u>
The average number of staff in the year was:		
Directly employed staff	<u>15</u>	<u>13</u>
Salary (bands of £10,000) £000	Number of staff	
	31-Mar-11	31-Mar-10
130 - 140	<u>1</u>	<u>1</u>

One employee received remuneration in excess of £60,000 during the year as in prior year.

4. Analysis of net assets between funds

Group

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total 31-Mar-11 £000	Total 31-Mar-10 £000
Fixed assets	1,360	10,849	621	12,830	12,686
Current assets	1,531	12,218	-	13,749	12,155
Liabilities	(130)	(1,036)	-	(1,166)	(2,408)
	<u>2,761</u>	<u>22,031</u>	<u>621</u>	<u>25,413</u>	<u>22,433</u>

Charity

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total 31-Mar-11 £000	Total 31-Mar-10 £000
Fixed assets	1,304	10,418	621	12,343	12,037
Current assets	1,564	12,504	-	14,068	12,173
Liabilities	(108)	(867)	-	(975)	(1,786)
	<u>2,760</u>	<u>22,055</u>	<u>621</u>	<u>25,436</u>	<u>22,424</u>

5. Tangible fixed assets

5.1 Tangible Fixed assets at the balance sheet date comprise the following elements:

Group

	MRI Scanners £000	Office Equipment £000	Total £000
Cost			
At 1 April 2010	4,237	-	4,237
Additions purchased	-	35	35
Disposals	(541)	-	(541)
At 31 March 2011	<u>3,696</u>	<u>35</u>	<u>3,731</u>
Accumulated depreciation			
At 1 April 2010	3,346	-	3,346
Provided during the year	360	2	362
Disposals	(541)	-	(541)
At 31 March 2011	<u>3,165</u>	<u>2</u>	<u>3,167</u>
Net book value			
Net book value at 1 April 2010	891	-	891
Net book value at 31 March 2011	<u>531</u>	<u>33</u>	<u>564</u>

Charity

	MRI Scanners £000	Office Equipment £000	Total £000
Cost			
At 1 April 2010	3,426	-	3,426
Additions purchased	-	35	35
Disposals	(541)	-	(541)
At 31 March 2011	<u>2,885</u>	<u>35</u>	<u>2,920</u>
Accumulated depreciation			
At 1 April 2010	3,184	-	3,184
Provided during the year	198	2	200
Disposals	(541)	-	(541)
At 31 March 2011	<u>2,841</u>	<u>2</u>	<u>2,843</u>
Net book value			
Net book value at 1 April 2010	<u>242</u>	<u>-</u>	<u>242</u>
Net book value at 31 March 2011	<u>44</u>	<u>33</u>	<u>77</u>

5.2 Analysis of fixed asset investments

Group and Charity

	Investment properties £000	Investments listed on a recognised stock exchange £000	Group 31-Mar-11 £000	Group 31-Mar-10 £000
Market value at 1 April 2010	3,610	8,185	11,795	8,068
Additions at cost	-	2,644	2,644	5,526
Disposals at carrying value	-	(2,700)	(2,700)	(4,562)
Net gain on revaluation	-	527	527	2,763
Market value at 31 March 2011	<u>3,610</u>	<u>8,656</u>	<u>12,266</u>	<u>11,795</u>
UK Investments	3,610	3,186	6,796	7,228
Non Region Specific	-	2,477	2,477	1,823
Non-UK Investments	-	2,993	2,993	2,744
	<u>3,610</u>	<u>8,656</u>	<u>12,266</u>	<u>11,795</u>

A valuation of investment properties was carried out by Bidwells LLP Chartered Surveyors on an informal basis as at 31 March 2010 and updated at 31 March 2011 to reflect the current views of our valuer.

No publicly traded investments, listed on a recognised stock exchange, represent in excess of 5% of the total investment portfolio valuation at 31 March 2011.

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 Ltd, are shown below:

	Year ended 31-Mar-11 £000	Year ended 31-Mar-10 £000
Turnover	1,552	1,507
Cost of sales	(262)	(242)
Gross profit	<u>1,290</u>	<u>1,265</u>
Bank deposit interest	2	3
Other administrative expenses	(131)	(164)
Gift aid donation to parent	(1,161)	(1,104)
Net loss	<u>-</u>	<u>-</u>
Retained profit brought forward	9	9
Retained profit carried forward	<u>9</u>	<u>9</u>
The aggregate of assets, liabilities and funds is:		
Assets	1,364	1,736
Liabilities	(1,355)	(1,727)
Shareholders funds	<u>9</u>	<u>9</u>

6. Debtors

	Group	Charity	Group	Charity
	31-Mar-11	31-Mar-11	31-Mar-10	31-Mar-10
	£000	£000	£000	£000
Amounts falling due within one year:				
Trade debtors	751	418	359	359
Prepayments and accrued income	1,571	1,556	1,228	929
Net amount due from the subsidiary	-	1,164	-	1,106
	<u>2,322</u>	<u>3,138</u>	<u>1,587</u>	<u>2,394</u>

Within prepayments and accrued income £1.198m (2010: £0.806m) relates to accrued income from legacies.

7. Short term investments and deposits

	Group	Charity	Group	Charity
	31-Mar-11	31-Mar-11	31-Mar-10	31-Mar-10
	£000	£000	£000	£000
Short term cash deposits (under 3 months notice)	<u>9,060</u>	<u>9,060</u>	<u>7,207</u>	<u>7,207</u>

8. Creditors

	Group	Charity	Group	Charity
	31-Mar-11	31-Mar-11	31-Mar-10	31-Mar-10
	£000	£000	£000	£000
Amounts falling due within one year:				
Other creditors	473	399	1,138	1,038
Accruals and deferred income	593	476	930	608
	<u>1,066</u>	<u>875</u>	<u>2,068</u>	<u>1,646</u>

Amounts falling due in greater than one year

Accruals and deferred income	-	-	200	-
Grant payable for Helipad	100	100	100	100
	<u>100</u>	<u>100</u>	<u>300</u>	<u>100</u>

9. Provisions for liabilities and charges

	Group	Charity	Group	Charity
	31-Mar-11	31-Mar-11	31-Mar-10	31-Mar-10
	£000	£000	£000	£000
At 1 April 2010	40	40	-	-
Arising during the period	-	-	40	40
Utilised during the period	(38)	(38)	-	-
Reversed unused	(2)	(2)	-	-
At 31 March 2011	<u>-</u>	<u>-</u>	<u>40</u>	<u>40</u>
Expected timing of cash flows:				
Within 1 year	<u>-</u>	<u>-</u>	<u>40</u>	<u>40</u>

10. Analysis of endowment fund

Group and Charity

	Balance 01-Apr-10 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains £000	Balance 31-Mar-11 £000
Endowment fund	596	2	-	-	23	621
	<u>596</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>23</u>	<u>621</u>

11. Analysis of restricted funds

Group and Charity

Group and Charity	Fund Purpose	Balance 01-Apr-10 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains £000	Balance 31-Mar-11 £000
MRI Scanners	Scanner costs	2,578	1,283	(617)	-	-	3,244
Oncology R&D Committee	Research	1,661	967	(518)	-	70	2,180
Oncology	Patient welfare and amenities	928	226	(219)	-	41	976
Rosie new build	Patient welfare and amenities	100	888	(229)	-	-	759
Cancer Research	Research	792	233	(103)	(156)	52	818
Dermatology	Patient welfare and amenities	514	17	(30)	-	1	502
PGME GP Education	Running of Educational Meetings	406	138	(71)	-	25	498
Immunology	Patient welfare and amenities	395	152	(74)	-	-	473
Coronary Care Unit	Patient Welfare and Amenities	353	134	(63)	-	17	441
Breast Unit Project	Staff Education and Research	353	42	(75)	33	-	353
Catscan Cancer Scanning	Cancer Scanning & Research	354	4	(8)	-	-	350
Paediatrics	Patients Welfare and Amenities	277	61	(38)	(1)	11	310
Histopathology	Staff Welfare and Amenities	291	79	(74)	-	12	308
Osteoporosis Research	Research	291	14	(17)	-	11	299
Diabetes	Research & Staff Training	294	3	(72)	-	-	225
Simulator Centre	Research	129	153	(13)	-	-	269
Neurosurgery	Patient Welfare and amenities	295	13	(52)	-	10	266
Leukaemia Research	Research	119	224	(92)	-	8	259
Cancer Scanner appeal	Scanner costs	144	13	(6)	-	-	151
Recreational & Development	Staff welfare and amenities	444	4	(417)	-	-	31
Other funds	(360 funds)	8,597	3,167	(2,906)	285	176	9,319
		19,315	7,815	(5,694)	161	434	22,031

The majority of these funds are ward and departmental funds for the purpose of patient and staff welfare and amenities.

The £0.161m transferred above represents transfers from unrestricted funds where the grants committee has determined that unrestricted funds should be used to support grants made from restricted funds.

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 accounts. This results in an excess of expenditure over income on some funds. The total deficit fund balances amounted to £0.8m (2010: £0.5m), £0.5m of this relates to the Charity's 20:20 vision campaign reflecting fundraising and consultancy costs to date. The trustees consider that the likelihood of reimbursement is of sufficient level to justify the carrying of these deficit funds at the end of the year.

12. Analysis of unrestricted funds

Group and Charity

	Balance 01-Apr-10 £000	Incoming Resources £000	Resources Expended £000	Transfers £000	Gains £000	Balance 31-Mar-11 £000
Addenbrooke's General Fund	1,198	373	(172)	(202)	65	1,262
MRI Scanners Bupa Lea	1,054	312	(155)	-	-	1,211
Other undesignated (3 funds)	47	249	(5)	(1)	5	295
	2,299	934	(332)	(203)	70	2,768
Designated funds (19 funds)	223	307	(579)	42	-	(7)
	2,522	1,241	(911)	(161)	70	2,761

Includ

ed within unrestricted funds above is £9,000 which represents shareholders funds in the subsidiary.

13. Notes to the cash flow statement

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

	Group 31-Mar-11 £000	Group 31-Mar-10 £000
Net movement in funds	2,980	4,042
Depreciation charge	362	440
Realised/unrealised (gain) on fixed asset investments	(527)	(2,763)
Investment income	(477)	(494)
(Increase)/Decrease in debtors	(735)	393
(Decrease)/Increase in creditors	(1,202)	358
(Decrease)/Increase in provisions	(40)	40
Net cash inflow from operating activities	<u>361</u>	<u>2,016</u>

13.2 (Decrease) in cash

	Group 31-Mar-11 £000	Change in year £000	Group 31-Mar-10 £000	Change in year £000	Group 31-Mar-09 £000
Current accounts	2,367	(994)	3,361	(497)	3,858
Cash at bank and in hand	<u>2,367</u>	<u>(994)</u>	<u>3,361</u>	<u>(497)</u>	<u>3,858</u>

14. Related parties

During the year none of the Trustees or members of the key management staff, or parties related to them, have undertaken any material transactions with the Charity. Cambridge University Hospitals NHS Foundation Trust acts as paying agent for much of the Charity's expenditure, but is reimbursed on a regular basis. During the year the Charity contributed £3.951m (2010: £4.091m) towards various schemes of Cambridge University Hospitals NHS Foundation Trust. At the end of the year the Charity owed £0.391m (2010: £0.982m) to the Trust. The Trust provides administrative and financial services to the charity for which a charge of £0.072m (2010: £0.069m), which represents actual costs, has been made.

Two of the Trustees are also non executive directors of Cambridge University Hospitals NHS Foundation Trust.

Cambridge University Hospitals NHS Foundation Trust paid the subsidiary, The Fund for Addenbrooke's Limited, £0.889m (2010: £0.872m) for the maintenance of MRI scanners. All profit of The Fund for Addenbrooke's Limited is gift aided to Addenbrooke's Charitable Trust.

The Charity has taken advantage of the exemption contained in FRS 8 – "Related party disclosures", which exempts it from disclosing details of transactions between the charity and the subsidiary, as the subsidiary is a wholly owned subsidiary of the charity.

15. Post balance sheet events

There have been no material post-balance sheet events which would require adjustment to or disclosure in the 31 March 2011 Financial Statements.