

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2021

The Trustees submit their annual report and the unaudited financial statements of British Dietetic Association General & Education Trust (the charity) for the year ended 28th February 2021. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Financial Reporting Standards for Smaller Entities Statement issued in January 2015.

Structure, governance and management

CONSTITUTION

There have been no changes in the objectives since the last annual report.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms C Bovey, Chairman

Mr S Grayston (Resigned 18 May 2020)

Ms L Wedlake

Ms A Madden

Ms M Rae

Ms S O'Shea (Resigned 18 May 2020)

Dr Giles Yeo (Appointed 2 November 2020)

Mrs S Peters, BDA Treasurer (Appointed 28 June 2020)

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed. Since the last annual report the Trustees agreed a policy of co-opting the immediate past Chair of the Trustees onto the Board as an observer. This is to ensure consistency of governance and also to ensure the expertise developed by their Chair over their two-year term is not lost. While the immediate past Chair will not be a full Trustee they will fully participate and contribute to decision making.

RISK MANAGEMENT

The major risks to which the Charity is exposed have been identified by the Trustees. Systems are in place to eliminate or diminish these risks. A Risk Register is in place and is updated annually. The Trustees developed a service level agreement with the BDA, to clarify the level of support from the BDA and the relationship between the two bodies. The Trustees meet quarterly, with half of the meetings by teleconference and half face to face, to keep operational costs to a minimum. This allows for more timely decisions on grant applications. The Trustees have trialed different methods of hearing directly from grant applicants, by person and by telephone, to ensure they are fully informed of all relevant matters before making a decision on an application.

Objectives and activities

GRANTS, AWARDS AND PRIZES POLICY

The Trustees have, over the years, established a policy on making grants, awards and prizes, by practice, precedents and decisions in principle. This complies with the requirements of the rules and legislation that governs Charities, requiring a formal policy which codifies those decisions.

REVIEW OF ACTIVITIES

Elsie Widdowson Lecture

The Trustees have continued to support the annual Lecture to commemorate the late Dr Elsie Widdowson CH, one of the Twentieth Century's most important figures in the field of nutrition and dietetics.

The 2020/21 Elsie Widdowson Lecturer was Priya Tew who gave the Lecture at The British Dietetic Association's BDA Annual General Meeting on the 2 September 2020.

Awards and Grants

The Trustees supported a number of activities during the year, approving new grants and awards.

All three of the GET Awards were awarded in 2020. The winner of the Rose Simmonds Memorial Fund Award was Danielle Bear with a paper on 'b-Hydroxy-b-methylbutyrate and its impact on skeletal muscle mass and physical function in clinical practice: a systematic review and meta-analysis'. The winners of the Elizabeth Washington Award were Eirini Dimidi and Selina Cox for their scientific review, 'Fermented Foods: Definitions and Characteristics, Impact on the Gut Microbiota and Effects on Gastrointestinal Health and Disease'. The winner of the Dame Barbara Clayton Award was Luise Marino for her quality improvement project to improve growth in infants with congenital heart surgery before surgery.

The Trustees considered 14 grant applications for development, research or educational activities in 2020/21. The Trustees approved funding for 7 grants and made provisional decisions which may lead to additional applications being funded in due course. Overall, the Trustees made available in excess of £140,000.

The Trustees have set aside an annual budget of £5,000 to support dietitians who attend conferences to promote the science and practice of dietetics. Due to travel restrictions caused by the COVID-19 pandemic, there was only one application for funding receive, which the Trustees approved.

The Trustees have set aside an annual budget of around £3,000 to fund two places on the AHP Leadership Development Programme hosted at the University of Hertfordshire and the University of Central Lancashire. In 2020/21, two places were funded for dietitians to begin this course in September 2021.

Investment policy and performance

The Trustees review the investment and allocation policies annually, both to reassess the reasons for keeping reserves and to ensure that appropriate levels are maintained. An Investment Policy has also been drawn up, to structure the Trust's assets. The Trustees agree a range of parameters, within which the

portfolio can be adapted to meet the changing circumstances of the markets. The parameters are reviewed on a regular basis, or whenever a significant event occurs. The Trustees reviewed the investment portfolio during 2020/21 but made no major adjustments in the investment funds.

The Trustees have agreed a socially responsible investment policy and the GET funds are invested accordingly.

The Trustees appointed Cazenove Charities to manage the Trust Fund's investments from 2017 onwards.

The Trust's income in 2020/21 was generated almost entirely from the income on its investments. A small donation was received from the Privy Purse.

Financial review

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

RESERVES POLICY

The Trust Deed gives the Trustees the power "to accumulate income for so long as may be permitted by law or invest the same or apply the same as income in any subsequent year". The Trustees hold reserves in the form of a portfolio of investments and deposit accounts.

There are three funds, a General Fund and two Designated Funds: the Rose Simmonds Memorial Fund; and the Elizabeth Washington Fund. There is also an annual award entitled the Dame Barbara Clayton Award for Innovation in Dietetic Practice which was created to recognise the contribution of Dame Barbara to the BDA.

The annual accounts of the Trust give the level of reserves they are holding on the last day of the relevant financial year to which those accounts relate.

The Trustees' Policy on reserves states that:

"The reserves are held:

- in order to create an income which the Trustees make available to applicants for grants for dietetic research and for funding short or modular training in research for dietitians;
- to provide for larger sums, advanced from time to time in the form of grants or repayable grants, to support specific projects; and
- to provide an emergency reserve from which work to sustain core support for the science of dietetics could be funded in the event of the failure of The British Dietetic Association."

The Trustees have calculated the potential impact for the third bullet point above and have identified a need to consider around £745,000 from the free reserves for this contingency. However, to satisfy the first two bullet points and to provide a reasonable income for on-going support to grant requests, the total reserves should be higher than this amount alone. The Trustees consider that the present level of reserves is sufficient to meet the needs set out above.

The Trust's expenditure policy is based on making appropriate use of its existing funds. In the event that part of the income arising from the funds in any one year is not spent on grants or projects, owing to an absence of applications of a sufficiently high standard, the unspent amount will ordinarily be added to the Trust's reserves. Given the sums involved, this practice is unlikely to result in reserves that are too high for the Trust's needs. Conversely, given the nature of the Trust's commitments, a substantial part of the reserves could be used at any point without risking insolvency or seriously disrupting its work.

Current Reserves

At the end of the financial year 2020/21 the BDA GET General Fund unrestricted reserves totalled £1,911,235 (£1,832,104 for 2019/20) and the designated funds totalled £168,955 (£119,729 for 2019/20) made up of the Rose Simmonds Memorial Fund, Elizabeth Washington Fund and grants approved within the year but unspent at the end of the year. This gave an overall total of £2,080,190 (£1,951,833 in 2019/20).