

**BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

# **BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

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**BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2020**

**Trustees**

Ms H Alexander  
Mr R Christian  
Mrs F Connolly  
Mrs L Damani (appointed 2 April 2019)  
Mrs A Farley, Chair  
Mr R Newham, Vice Chair  
Mrs L Palmer  
Miss G Silver  
Mrs F Simpson (appointed 2 April 2019)  
Mr L Tester (resigned 2 April 2019)  
Mrs M Winter

**Charity registered number**

205274

**Secretary**

Mrs H Quail

**Treasurer**

Mr J McGahan

**Accountants**

James Cowper Kreston  
Chartered Accountants  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

**Bankers**

Barclays Bank plc  
90-93 Broad Street  
Reading  
RG1 2HD

CCLA Investment Management Ltd  
80 Cheapside  
London  
EC2V 6DZ

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# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

**THE TRUST** was established under a Scheme dated 25 April 1980 in order to provide financial assistance to retired nurses who worked in Berkshire and also to persons resident in Berkshire (and those parts of Oxfordshire which used to be in Berkshire prior to 1974) who are in need through sickness or disability.

### 1. Analysis of Grants

During the financial year 67 grants were made to individuals totaling £19,119. The average grant was £285 (2018/19 - £345). Four grants were also made to organisations, totaling £5,100.00. Grants ranged from £60, the cost of a special blanket, to a grant of £2,500 to Naomi House and Jacksplace Hospice.

The task of assessing applications between meetings has been carried out by Ms H Alexander, Mrs F Connolly, Mrs L Damani, Mrs A Farley, Mr R Newham, Mrs L Palmer, Miss G Silver, Ms Fiona Simpson and Mrs M Winter.

### 2. Public Benefit

The public benefit from the Trust's activities is both substantial and expeditious, within the Trust's constitution. Access is via Caring Organisations, Social Services Departments, Health Departments, Citizen's Advice Bureau etc., to whom the existence of the Trust is well known. Grant requests are very varied; they range from small items of household equipment for individual applicants up to electric wheelchairs and major house adaptations. Where funds allow, the Trust has provided funding for local caring Organisations, such as Hospices and Good Neighbour Schemes.

### 3. Income & Expenditure for the Year

The revenue income of the Trust for the year ended 31st March 2020 was £75,666, an increase of £3,161 compared to 2018/19 or 4.4%, due to an increase in interest on investments.

Expenditure for the year was £34,990 made up as follows:

	2019/20	2018/19
Grants to Individuals	£19,119	£29,365
Grants to Organisations	£ 5,100	£3,000
Administrative expenses	<u>£ 10,771</u>	<u>£10,956</u>
	£34,990	£43,321
Excess of Income over Expenditure before investment gains/losses	<u>£40,677</u>	<u>£29,184</u>
	<u>£75,666</u>	<u>£72,505</u>

### 4. Investments and Other Assets

(a) The net assets of the Trust as at 31st March 2020 amounted to £1,472,920 (2018/2019 - £1,718,706). The common investment funds are shown at market price on that date.

	2019/20	2018/19
Investments	£1,219,585	£1,506,047
Current and deposit account	£254,775	£214,099
Less sundry creditors	<u>£(1,440)</u>	<u>£(1,440)</u>
	<u>£1,472,920</u>	<u>£1,718,706</u>

(b) The market value of the Trust's investments decreased by £286,462 compared to the balance sheet figure for 2018/19. This represents a decrease of approximately 19%, accounted for by global falls in Stock Markets related to the Coronavirus pandemic.

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## BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

#### 5. Other

The Trust's investment objectives are for a balanced return from income and from capital growth. It should be noted that the Trustee Act 2000 created wider powers of investment for Trustees. Also, a new safeguard for beneficiaries was introduced in the form of a statutory duty of care.

The COIF Charities Deposit Fund represents a cash reserve. Its purpose is to smooth cash flow during the year and to provide for contingencies such as grants in excess of income in a particular year.

#### 6. Annual General Meeting

The Annual General Meeting of the Trust was held on 2nd July, 2019 at Reading. Nine Trustees were present. The minutes of the thirty-eight Annual General Meeting were approved and signed. The thirty-ninth Annual Report was presented by the Chairman and was adopted. The Accounts for the period 1st April 2018 to 31st March 2019 were presented by the Honorary Treasurer and were adopted.

#### 7. Appointment of the Chairman of Trustees

Mrs A Farley was appointed as Chairman for the year 2019/2020. The appointment was proposed by Ms H Alexander and seconded by Mrs L Palmer and was unanimously adopted.

#### 8. Appointment of new Vice-Chairman

In view of Mrs A Farley's term end as Vice-Chairman, Mr R Newham was elected as Vice-Chairman for the year 2019/2020. The appointment was proposed by Mrs F Connolly and seconded by Ms H Alexander and was unanimously adopted.

#### 9. Appointment of Honorary Treasurer

Mr John McGahan was re-appointed as Honorary Treasurer for the year 2019 / 2020 which was unanimously adopted.

#### 10. Appointment of Honorary Secretary

Mrs Helen Quail was re-appointed as Honorary Secretary for the year 2019 / 2020 which was unanimously adopted.

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## BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

#### 11. Appointment of the Body of Trustees

The Body of Trustees comprises, when complete, ten Co-optative Trustees. Vacancies are filled by Nomination and Election at Trust meetings, as per the Trust Scheme. Trustees usually serve for a period of four years before re-election.

Mrs A Farley (Chairman)	Re-appointed for four years with effect from 4th March 2018
Mr R Newham (Vice Chairman)	Re-appointed for four years with effect from 3rd September 2017
Ms H Alexander	Re-appointed for four years with effect from 1st July 2017
Mr J R Christian	Re-appointed for four years with effect from 12th March 2019
Mrs F Connolly	Re-appointed for four years with effect from 2nd September 2019
Mrs L Damani	Appointed for four years with effect from 2nd April 2019
Mrs L Palmer	Appointed for four years with effect from 2nd October 2018
Miss G Silver	Re-appointed for four years with effect from 1st July 2017
Ms F Simpson	Appointed for four years with effect from 2nd April 2019
Mrs M Winter	Re-appointed for four years with effect from 6th June 2019

#### 12. Appointment of Independent Examiners

James Cowper Kreston were re-appointed Independent Examiners of the Trust for the year 2019/20.

#### 13. Trust Meetings

Four meetings of the Trust were held in the accounting period for the year 2019/2020.

*Mrs A Farley*

*6<sup>th</sup> November 2020*

**Mrs A Farley**  
CHAIRMAN

OCTOBER 2020

## **BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2020**

#### **Independent Examiner's Report to the Trustees of Berkshire Nurses and Relief in Sickness Trust (the charity)**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2020.

#### **Responsibilities and Basis of Report**

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

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

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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**BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 11/11/2020

Darren O'Connor BSc (Hons) FCA ACCA

**James Cowper Kreston**

Chartered Accountants

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS





**BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income and endowments from:</b>					
Investments	2	75,666	-	75,666	72,505
<b>Total income and endowments</b>		<b>75,666</b>	<b>-</b>	<b>75,666</b>	<b>72,505</b>
<b>Expenditure on:</b>					
Charitable activities		34,990	-	34,990	42,361
<b>Total expenditure</b>		<b>34,990</b>	<b>-</b>	<b>34,990</b>	<b>42,361</b>
Net (losses)/gains on investments		-	(286,462)	(286,462)	10,597
<b>Net movement in funds</b>		<b>40,676</b>	<b>(286,462)</b>	<b>(245,786)</b>	<b>40,741</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		214,626	1,504,080	1,718,706	1,677,965
Net movement in funds		40,676	(286,462)	(245,786)	40,741
<b>Total funds carried forward</b>		<b>255,302</b>	<b>1,217,618</b>	<b>1,472,920</b>	<b>1,718,706</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

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# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## BALANCE SHEET AS AT 31 MARCH 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	7	1,219,585	1,506,047
		<u>1,219,585</u>	<u>1,506,047</u>
<b>Current assets</b>			
Cash at bank and in hand		254,775	214,099
		<u>254,775</u>	<u>214,099</u>
Creditors: amounts falling due within one year	8	(1,440)	(1,440)
		<u>253,335</u>	<u>212,659</u>
<b>Net current assets</b>			
		<u>1,472,920</u>	<u>1,718,706</u>
<b>Total net assets</b>			
		<u>1,472,920</u>	<u>1,718,706</u>
<b>Charity funds</b>			
Endowment funds	9	1,217,618	1,504,080
Unrestricted funds	9	255,302	214,626
		<u>1,472,920</u>	<u>1,718,706</u>
<b>Total funds</b>			
		<u>1,472,920</u>	<u>1,718,706</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....

**Mrs A Farley**

(Chair of Trustees)

Date: 6<sup>th</sup> November 2020

The notes on pages 9 to 14 form part of these financial statements.

## **BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Berkshire Nurses and Relief in Sickness Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **1.2 Funds structure**

The Charity has an expendable endowment fund, created by a scheme dated 25 April 1980. The trustees can apply all the income, and at their discretion the whole or part of the property of the charity. All income is treated as being unrestricted.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

##### **1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once declared and notification has been received of the dividend due.

##### **1.4 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 1. Accounting policies (continued)

#### 1.5 Charitable activities

Costs of charitable activities include grants made to individuals and organisations, support costs and governance costs.

Support costs comprise all day to day costs of administering the Charity and making grant payments. These include those for offices, stationery, printing, postage, and the cost of the secretary's honorarium.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs, include the cost of the independent examination of the financial statements, treasurer's honorarium, costs of trustee meetings and travel costs.

#### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

### 2. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	74,649	74,649	71,733
COIF Charities deposit account interest	1,017	1,017	772
	<u>75,666</u>	<u>75,666</u>	<u>72,505</u>
Total 2019	<u>72,505</u>	<u>72,505</u>	

### 3. Analysis of grants

	Grants to Institutions 2020 £	Grants to Individuals 2020 £	Total funds 2020 £	Total funds 2019 £
Grants	<u>5,100</u>	<u>19,119</u>	<u>24,219</u>	<u>32,365</u>
Total 2019	<u>3,000</u>	<u>29,365</u>	<u>32,365</u>	

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# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 4. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	24,219	10,771	34,990	42,361
Total 2019	32,365	9,996	42,361	

### Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Printing and stationery	35	35
Postage and telephone	638	435
Secretary - Honorarium	5,619	5,350
Secretary - Home office heating etc	523	330
Secretary - Mileage	-	86
Data protection	322	234
Gifts	50	-
Governance costs	3,584	3,526
	10,771	9,996

### 5. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,440	1,440

### 6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £37).

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**BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**7. Fixed asset investments**

	<b>Listed securities £</b>
<b>Cost or valuation</b>	
At 1 April 2019	<b>1,506,047</b>
Revaluations	<b>(286,462)</b>
<b>At 31 March 2020</b>	<b>1,219,585</b>
<b>Net book value</b>	
<b>At 31 March 2020</b>	<b>1,219,585</b>
<i>At 31 March 2019</i>	<i>1,506,047</i>

**8. Creditors: Amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Trade creditors	<b>1,440</b>	<b>1,440</b>

*JF.*

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 9. Statement of funds

#### Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
General Funds	214,626	75,666	(34,990)	-	255,302
<b>Endowment funds</b>					
Expendable Endowment Funds	1,504,080	-	-	(286,462)	1,217,618
<b>Total of funds</b>	<b>1,718,706</b>	<b>75,666</b>	<b>(34,990)</b>	<b>(286,462)</b>	<b>1,472,920</b>

The expendable endowment fund was established under a Scheme dated 25 April 1980 in order to assist retired nurses who worked in Berkshire and to help persons resident in Berkshire who are sick, handicapped or infirm.

The unrestricted funds are available to trustees to be spent in furtherance of the charity's activities.

#### Statement of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>					
General Funds	184,482	72,505	(42,361)	-	214,626
<b>Endowment funds</b>					
Expendable Endowment Funds	1,493,483	-	-	10,597	1,504,080
<b>Total of funds</b>	<b>1,677,965</b>	<b>72,505</b>	<b>(42,361)</b>	<b>10,597</b>	<b>1,718,706</b>

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# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 10. Analysis of net assets between funds

#### Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Fixed asset investments	1,967	1,217,618	1,219,585
Current assets	254,775	-	254,775
Creditors due within one year	(1,440)	-	(1,440)
<b>Total</b>	<b>255,302</b>	<b>1,217,618</b>	<b>1,472,920</b>

#### Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Fixed asset investments	1,967	1,504,080	1,506,047
Current assets	214,099	-	214,099
Creditors due within one year	(1,440)	-	(1,440)
<b>Total</b>	<b>214,626</b>	<b>1,504,080</b>	<b>1,718,706</b>

### 11. Related party transactions

There were no related party transactions in the reporting period.

*Dr.*