

**Charity Registration No. 215652**

**THE BIRMINGHAM DISTRICT NURSING  
CHARITABLE TRUST**

**REPORT AND UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
18 JULY 2021**

## THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

### LEGAL AND ADMINISTRATIVE INFORMATION

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|-----------------------------|---|
| <b>Trustees</b>             | Mr A H Jones<br>Mr J H Tuckey<br>Mr S J Reynolds<br>Dr P Mayer<br>Dr M Honeyman<br>Mr M S Hammond<br>Mrs J Fox<br>Mrs P Hibberd       |
| <b>Secretary</b>            | Mrs H Tait  |
| <b>Charity number</b>       | 215652  |
| <b>Registered office</b>    | Shakespeare Martineau<br>No 1 Colmore Square<br>Birmingham<br>B4 6AA  |
| <b>Independent examiner</b> | RSM UK Tax and Accounting Limited<br>Chartered Accountants<br>St Philips Point<br>Temple Row<br>Birmingham<br>West Midlands<br>B2 5AF |
| <b>Stockbrokers</b>         | Canaccord Genuity Wealth Management<br>Saggar House<br>Princes Drive<br>Worcester<br>WR1 2PG  |
| <b>Bankers</b>              | Barclays Bank PLC<br>15 Colmore Row<br>Birmingham<br>B3 2BY   |
| <b>Solicitors</b>           | Shakespeare Martineau<br>No 1 Colmore Square<br>Birmingham<br>B4 6AA  |

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# **THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 18 JULY 2021**

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The Trustees present their report and financial statements for the year ended 18 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

#### **Objectives and activities**

##### **Application of income (but not part of the capital)**

The Trustees first defray all the costs, charges and expenses of the Charity, which are properly payable out of income.

Subject to the payments above, the yearly income of the Charity is applied by the Trustees in such a manner as they shall, from time to time, think proper for the benefit of the sick, in or near the City of Birmingham within a radius of 20 miles from the Council House.

#### **Public benefit**

The Trust can make donations or subscriptions to:

- (a) Any medical or nursing organisation.
- (b) Any convalescent home.
- (c) Any convalescent home or rest homes for nurses or other medical or nursing institution.

The Trust can make grants or contributions for or towards:

- (a) Amenities for patients or nursing staff of Birmingham Domiciliary Nursing Service.
- (b) Amenities for patients or nursing staff of any state hospital.

Reference should be made to the Trust Deed for clarification of the above. The Trustees have considered the Charity Commission's guidance on public benefit.

#### **Reserves policy**

The policy of the Trustees is to distribute available funds, as grants, in the year following their receipt. Retained reserves should therefore be minimal.

At 18 July 2021 the Trust had unrestricted funds of £57,786 (2020: £67,365) and endowment funds of £2,291,265 (2020: £2,055,437). In accordance with the policy, the intention of the Trustees is to grant the majority of the unrestricted funds in the year 2021-2022.

#### **Grants**

The Trustees are mindful of ensuring not only that all applicants fall within the objects of the Charity but also that the grant giving policies and practices, whilst supporting a number of applicants from year to year, ensure relevance to the current needs of our community and provide suitable flexibility for new organisations to receive awards. Careful consideration is given to each application both at the initial pre-selection stage by the Secretary and at the Trustees' meeting. The Trustees receive all applications well in advance of their annual meeting. In reaching their conclusions, the Trustees pay close regard to not only the written application but the Trustees give consideration to their financial circumstances and also draw upon the considerable knowledge and expertise which each of the Trustees have in the relevant sectors.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trustees look forward to making grants to qualifying organisations from the community in future years having regard to the regular income stream from the capital portfolio which is invested under advice from their appointed stockbrokers.

## THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

### TRUSTEES' REPORT (CONTINUED)

#### FOR THE YEAR ENDED 18 JULY 2021

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##### **Achievements and performance**

###### **Review of transactions and financial position before charitable grants**

The gross income of the Trust for the year ended 18 July 2021 amounted to £63,761 (2020: £73,068). Administration expenses and stockbroker charges absorbed £19,130 (2020: £15,109) leaving net income for the year before charitable grants of £44,631 (2020: £57,959). During the year £54,210 (2020: £67,900) was distributed by way of charitable grants, leaving a balance of £57,786 (2020: £67,365) available for distribution, which includes a balance of income brought forward from the previous year.

##### **Investments**

During the year the Trust sold investments costing £254,035 (2020: £152,490) leading to a gain on disposal of £61,054 (2020: gain on disposal of £11,263). At 18 July 2021, the total value of the Charity's investments was £2,251,257 (2020: £2,028,426). The Trustees are satisfied that the balance sheet at 18 July 2021 discloses funds adequate to fulfil the obligations of the Charity.

##### **Going concern**

The trustees have considered, in the context of the Covid-19 pandemic, the going concern concept and any associated material uncertainties, the basis of any significant judgements and the matters to consider when confirming the preparation of the financial statements on a going concern basis and the trustees are comfortable that there are not any adjustments required. The trustees expect the Charity to continue in operation for at least 12 months from the date of signing the financial statements.

##### **Structure, governance and management**

###### **Scheme named 'The Birmingham District Nursing Charitable Trust'**

The Charity, named 'The Birmingham District Nursing Charitable Trust', is registered with the Charity Commission under registered number 215652 and is administered in accordance with the high court scheme dated 18 July 1960 which was set up for the benefit of the sick in or near the City of Birmingham within a radius of 20 miles from the Council House.

The investments are held by the stockbrokers, Canaccord Genuity Wealth Management.

The Trustees who served during the year were:

Professor F E Irvine (Retired 12 August 2021)

Mr A H Jones

Mr J H Tuckey

Mr S J Reynolds

Dr P Mayer

Dr M Honeyman

Mr M S Hammond

Mrs J Fox

Mrs P Hibberd

## THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 18 JULY 2021

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At the annual meeting of the Trustees, the longest in office since appointment retire, but are eligible for reappointment.

The power of appointing new or additional co-optative Trustees is vested in the continuing or surviving Trustees. The Trustees seek to appoint Trustees with the appropriate breadth of experience necessary to meet the needs of the Trust.

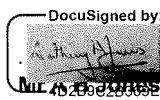
#### Plans for Future Periods

The Trustees are satisfied with the activities of the Charity in the financial year and continue to actively seek appropriate projects into which to apply the Charity's resources. In particular, the Trustees intend to maintain the strategic direction and purpose of the Charity in supporting the sick, in or near the City of Birmingham within a radius of 20 miles from the Council House.

#### Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to those major risks.

The Trustees' report was approved by the Board of Trustees.

DocuSigned by:  
  
Mr M S Hammond  
Trustee  
Dated: 6 January, 2022.

DocuSigned by:  
**Mike Hammond**  
899782820832439  
**Mr M S Hammond**  
Trustee  
Dated: 6/1/2022 03:04:28 PST

## **THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### **FOR THE YEAR ENDED 18 JULY 2021**

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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 and 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 year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

## THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

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I report to the trustees on my examination of the accounts of The Birmingham District Nursing Charitable Trust ('the Charity') for the year ended 18 July 2021, which are set out on pages 6 to 12.

#### **Respective responsibilities of Trustees and examiner**

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 all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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.

*Vivian Shadbolt*

Signed:

Name: Vivian Shadbolt

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited

St Philips Point

Temple Row

Birmingham

West Midlands

B2 5AF

24/01/22

Dated: .....

# THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 18 JULY 2021

|                                    | Notes | Unrestricted funds<br>£ | Endowment funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|------------------------------------|-------|-------------------------|----------------------|--------------------|--------------------|
| <b>Income from:</b>                |       |                         |                      |                    |                    |
| Dividends and interest             | 3     | 63,761                  | -                    | 63,761             | 73,068             |
| <b>Expenditure on:</b>             |       |                         |                      |                    |                    |
| Charitable activities              | 4     | 73,340                  | -                    | 73,340             | 83,009             |
| Net gains/(losses) on investments  | 8     | -                       | 235,828              | 235,828            | (148,783)          |
| <b>Net movement in funds</b>       |       | (9,579)                 | 235,828              | 226,249            | (158,724)          |
| Total funds brought forward        |       | 67,365                  | 2,055,437            | 2,122,802          | 2,281,526          |
| <b>Total funds carried forward</b> |       | 57,786                  | 2,291,265            | 2,349,051          | 2,122,802          |



Charity Registration No 215652

**THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST****BALANCE SHEET****AS AT 18 JULY 2021**

|   | Notes | 2021<br>£        | £                | 2020<br>£        | £                |
|---|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |                  |                  |
| Investments   | 9     | 2,251,257        |                  | 2,028,426        |                  |
| Funds held by Stockbrokers - Capital                  |       | 40,008           |                  | 27,011           |                  |
|   |       | <u>2,291,265</u> |                  | <u>2,055,437</u> |                  |
| <b>Current assets</b>                                 |       |                  |                  |                  |                  |
| Debtors   | 10    | -                |                  | 739              |                  |
| Funds held by Stockbrokers - Income                   |       | 60,994           |                  | 69,594           |                  |
| Cash at bank and in hand                              |       | 2,252            |                  | 2,252            |                  |
|   |       | <u>63,246</u>    |                  | <u>72,585</u>    |                  |
| <b>Creditors: amounts falling due within one year</b> | 11    | (5,460)          |                  | (5,220)          |                  |
| Net current assets                                    |       |                  | 57,786           |                  | 67,365           |
| <b>Total assets less current liabilities</b>          |       |                  | <u>2,349,051</u> |                  | <u>2,122,802</u> |
| <b>Capital funds</b>                                  |       |                  |                  |                  |                  |
| Endowment funds - capital                             | 14    | 2,291,265        |                  | 2,055,437        |                  |
| <b>Income funds</b>                                   |       |                  |                  |                  |                  |
| Unrestricted funds - undistributed income             |       | 57,786           |                  | 67,365           |                  |
|   |       | <u>2,349,051</u> |                  | <u>2,122,802</u> |                  |

The financial statements were approved by the Trustees on 6 January 2022

DocuSigned by:  
  
 Matthew Adams  
 Trustee

DocuSigned by:  
  
 Mike Hammond  
 Trustee

# THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 18 JULY 2021

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#### 1 Accounting policies

##### Charity information

The Birmingham District Nursing Charitable Trust is an unincorporated Charity registered with the Charity Commission for England and Wales. The address of the Charity's registered office is Shakespeare Martineau LLP, Homer House, 8 Homer Road, Solihull, B91 3QQ.

##### Accounting convention

The financial statements have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The Charity is a Public Benefit Entity as defined by FRS102.

The financial statements have been drawn up under the historical cost convention as modified by the revaluation of investments.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

##### Going concern

The trustees have considered, in the context of the Covid-19 pandemic, the going concern concept and any associated material uncertainties, the basis of any significant judgements and the matters to consider when confirming the preparation of the financial statements on a going concern basis and the trustees are comfortable that there are not any adjustments required. The trustees expect the Charity to continue in operation for at least 12 months from the date of signing the financial statements.

##### Charitable funds

The unrestricted funds represent unrestricted income which is expendable at the discretion of the Trustees in the furtherance of the objects of the Charity. The endowment funds represent unexpendable capital.

##### Incoming resources

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met, and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:

##### Investment income

Investment income for the year is the amount due for the year and credit is taken for any income accrued at 18th July 2021 but not received.

##### Grants

Grants made by the Charity are charged against income in the year in which they are made.

##### Charitable activities

Expenditure on charitable activities comprises expenditure directly relating to the objects of the Charity.

## THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 18 JULY 2021

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#### 1 Accounting policies (Continued)

##### **Governance costs**

Governance costs relate to expenditure incurred on the Charity's organisational administration and compliance with constitutional and statutory requirements. Governance costs are included within total expenditure on charitable activities.

##### **Fixed asset investments**

Listed investments are stated at bid price which is market price as at 18 July 2021. All movements in value are shown in the Statement of Financial Activities.

Realised and unrealised gains and losses are shown in the Statement of Financial Activities.

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

##### **Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

##### **Taxation**

The Trust is a registered Charity and is exempt from income and corporation and capital gains tax provided its income and gains are applied for charitable purposes.

#### 2 Critical accounting estimates and judgements

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

## THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 18 JULY 2021

#### 3 Dividends and interest

|                                | 2021          | 2020          |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Income from listed investments | 63,761        | 73,001        |
| Interest receivable            | -             | 67            |
|                                | <u>63,761</u> | <u>73,068</u> |

Dividends and interest of £63,761 (2020: £73,068) were unrestricted.

#### 4 Charitable activities

|  | Total<br>2021 | Total<br>2020 |
|--|---------------|---------------|
|  | £             | £             |
| Secretary remuneration and legal charges | 13,670        | 9,889         |
| Accountancy charges                      | 3,690         | 3,550         |
| Independent examination charges          | 1,770         | 1,670         |
|  | <u>19,130</u> | <u>15,109</u> |
| Direct grants (see note 5)               | 54,210        | 67,900        |
|  | <u>73,340</u> | <u>83,009</u> |

Expenditure on charitable activities of £73,340 (2020: £83,009) were unrestricted.

## THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 18 JULY 2021

#### 5 Grants payable

| Grants to institutions:                 | 2021<br>£     |
|---|---------------|
| Acacia Family Support                   | 2,000         |
| The Mary Stevens Hospice                | 2,000         |
| BUDS                                    | 2,500         |
| Birmingham Samaritans                   | 3,000         |
| Freedom from Torture                    | 3,000         |
| Ex Cathedra Ltd                         | 2,275         |
| Kemp Hospice Trust                      | 2,000         |
| Walsall Carers Centre                   | 1,000         |
| BWCH Charity                            | 5,000         |
| Cerebral Palsy Midlands                 | 2,000         |
| UHB Charity                             | 3,435         |
| The Myton Hospices                      | 2,000         |
| Birmingham St Mary's Hospice            | 2,000         |
| Walsall Rehabilitation & Healthy Living | 3,000         |
| Ronald McDonald House Charities         | 3,000         |
| St Giles Hospice                        | 2,000         |
| John Taylor Hospice                     | 2,000         |
| Huntington's Disease Association        | 3,000         |
| Primrose Hospice                        | 2,000         |
| Birmingham Centre for Arts Therapies    | 5,000         |
| Acorns Childrens Hospice Trust          | 2,000         |
|   | <b>54,210</b> |

The total grants payable to institutions were £54,210 (2020: £67,900). The total number of organisations that the grants were paid to were 21 (2020: 28).

#### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or expenses from the Charity during the year (2020: Nil).

#### 7 Employees

There were no employees during the year.

#### 8 Net gains/(losses) on investments

|                            | 2021<br>£ | 2020<br>£ |
|----------------------------|-----------|-----------|
| Revaluation of investments | 235,828   | (148,783) |

# THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 18 JULY 2021

### 9 Fixed asset investments

|                          | Listed<br>investments<br>£ |
|--------------------------|----------------------------|
| <b>Cost or valuation</b> |                            |
| At 19 July 2020          | 2,028,426                  |
| Additions                | 302,092                    |
| Valuation changes        | 235,828                    |
| Disposals                | (315,089)                  |
| At 18 July 2021          | <u>2,251,257</u>           |
| <b>Carrying amount</b>   |                            |
| At 18 July 2021          | <u>2,251,257</u>           |
| At 18 July 2020          | <u>2,028,426</u>           |

The historical cost of the listed investments as at the year end were £1,499,230 (2020: £1,451,173).

### 10 Debtors

|   | 2021<br>£ | 2020<br>£  |
|---|-----------|------------|
| <b>Amounts falling due within one year:</b> |           |            |
| Prepayments and accrued income              | <u>-</u>  | <u>739</u> |

### 11 Creditors: amounts falling due within one year

|                              | 2021<br>£    | 2020<br>£    |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>5,460</u> | <u>5,220</u> |

# THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 18 JULY 2021

|   |                   |                   |
|---|-------------------|-------------------|
| <b>12 Financial instruments</b>                 | <b>2021</b>       | <b>2020</b>       |
|   | <b>£</b>          | <b>£</b>          |
| <b>Carrying amount of financial assets</b>      |                   |                   |
| Measured at fair value                          | 2,251,257         | 2,028,426         |
| Debt instruments measured at amortised cost     | -                 | 739               |
|   | <u>          </u> | <u>          </u> |
| <b>Carrying amount of financial liabilities</b> |                   |                   |
| Measured at amortised cost                      | 5,460             | 5,220             |
|   | <u>          </u> | <u>          </u> |

### 13 Unrestricted funds

|                    | <b>Balance at<br/>19 July 2020</b> | <b>Movement in funds</b>      |                               | <b>Balance at 18<br/>July 2021</b> |
|--------------------|------------------------------------|-------------------------------|-------------------------------|------------------------------------|
|                    | <b>£</b>                           | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>£</b>                           |
| Unrestricted funds | 67,365                             | 63,761                        | (73,340)                      | 57,786                             |
|                    | <u>67,365</u>                      | <u>63,761</u>                 | <u>(73,340)</u>               | <u>57,786</u>                      |

### 14 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

|                 | <b>Balance at<br/>19 July 2020</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Revaluations<br/>gains and<br/>losses</b> | <b>Balance at 18<br/>July 2021</b> |
|-----------------|------------------------------------|-------------------------------|-------------------------------|--|------------------------------------|
|                 | <b>£</b>                           | <b>£</b>                      | <b>£</b>                      | <b>£</b>                                     | <b>£</b>                           |
| Endowment funds | 2,055,437                          | -                             | -                             | 235,828                                      | 2,291,265                          |
|                 | <u>2,055,437</u>                   | <u>-</u>                      | <u>-</u>                      | <u>235,828</u>                               | <u>2,291,265</u>                   |

# THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 18 JULY 2021

#### 15 Analysis of net assets between funds

|   | Unrestricted<br>undistributed<br>income | Endowment<br>capital | Total     |
|---|---|----------------------|-----------|
|   | £                                       | £                    | £         |
| Fund balances at 18 July 2021 are represented by: |   |                      |           |
| Fixed assets                                      | -                                       | 2,291,265            | 2,291,265 |
| Current assets                                    | 63,246                                  | -                    | 63,246    |
|   | 63,246                                  | 2,291,265            | 2,354,511 |
| Less: Liabilities                                 | (5,460)                                 | -                    | (5,460)   |
|   | 57,786                                  | 2,291,265            | 2,349,051 |
|   |   |                      |           |
|   | Unrestricted<br>undistributed<br>income | Endowment<br>capital | Total     |
|   | £                                       | £                    | £         |
| Fund balances at 18 July 2020 are represented by: |   |                      |           |
| Fixed assets                                      | -                                       | 2,055,437            | 2,055,437 |
| Current assets                                    | 72,585                                  | -                    | 72,585    |
|   | 72,585                                  | 2,055,437            | 2,128,022 |
| Less: Liabilities                                 | (5,220)                                 | -                    | (5,220)   |
|   | 67,365                                  | 2,055,437            | 2,122,802 |

#### 16 Related party transactions

Mr M S Hammond, a Trustee of the Charity, is an employee of University Hospitals Birmingham Charity.

Dr P Mayer and Dr M Honeyman, Trustees during the year, have declared an interest as a Trustee of the following charities, to which grants have been paid during the year or the previous year:

Dr M Honeyman:

The Birmingham Trust for Psychanalytic Psychotherapy, £nil (2020: £2,000)

Dr P Mayer:

University Hospitals Birmingham Charity, £nil (2020: £3,400)

There were no balances outstanding at the end of the year (2020: £nil).



**THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST**

**YEAR ENDED 18 JULY 2021**

**APPENDIX**

**ADDITIONAL INFORMATION FOR THE TRUSTEES**

# THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

## APPENDIX

### ADDITIONAL INFORMATION FOR THE TRUSTEES

#### LISTED INVESTMENTS

|                        | Cost<br>£        |
|------------------------|------------------|
| At 19 July 2020        | 1,451,173        |
| Additions              | 302,092          |
| Disposals              | (254,035)        |
| <b>At 18 July 2021</b> | <b>1,499,230</b> |

#### INVESTMENTS PURCHASED DURING THE YEAR

|   | Cost<br>£      |
|---|----------------|
| 18,000 Aberdeen Standard Logis              | 20,146         |
| 16,000 BP PLC                               | 49,256         |
| 10,000 JP Morgan Asian Investment Trust     | 39,972         |
| 44,000 Jupiter Unit Trust                   | 29,816         |
| 21,800 Ninety One Fund Managers             | 64,072         |
| 28,000 Rathbone Unit Trust Management       | 29,655         |
| 18,000 Value-Trac Investment Management Ltd | 19,608         |
| 36,100 Vodafone Group PLC                   | 49,567         |
|   | <b>302,092</b> |

#### INVESTMENTS DISPOSED DURING THE YEAR

|                                       | Cost<br>£      |
|---------------------------------------|----------------|
| 12,500 BT Group                       | 29,621         |
| 50,545 Charities Property Fund        | 62,812         |
| 15,000 Segro PLC                      | 57,282         |
| 17,000 Treasury 4.125% Indexed Linked | 63,649         |
| 6,000 Wood Group                      | 40,538         |
| T Bailey Service Limited correction   | 133            |
|                                       | <b>254,035</b> |

# THE BIRMINGHAM DISTRICT NURSING CHARITABLE TRUST

## APPENDIX

### ADDITIONAL INFORMATION FOR THE TRUSTEES

#### INVESTMENTS

|   | Cost             |                  | Fair Value       |                  |
|---|------------------|------------------|------------------|------------------|
|   | 18/07/21         | 18/07/20         | 18/07/21         | 18/07/20         |
|   | £                | £                | £                | £                |
| Aberdeen Standard Logis                               | 79,527           | 59,381           | 88,283           | 57,913           |
| AXA Framlington Managed Inc                           | 29,762           | 29,762           | 29,825           | 27,325           |
| BP PLC  | 103,680          | 54,424           | 73,050           | 27,833           |
| BT Group  | -                | 29,621           | -                | 14,588           |
| Charities Property Fund                               | -                | 62,812           | -                | 62,034           |
| Close Brothers  | 19,510           | 19,510           | 33,176           | 25,036           |
| Compass Group PLC                                     | 23,267           | 23,267           | 66,943           | 52,323           |
| CRH Ord   | 35,634           | 35,634           | 53,445           | 45,615           |
| Edinburgh Worldwide Investment Trust                  | 24,883           | 24,883           | 142,545          | 118,250          |
| Experian PLC  | 20,868           | 20,868           | 107,975          | 98,945           |
| General Accident PLC                                  | 24,736           | 24,736           | 27,285           | 23,970           |
| GlaxoSmithkline PLC                                   | 25,246           | 25,246           | 65,522           | 76,360           |
| Henderson Diversified Income Limited                  | 42,958           | 42,958           | 39,560           | 38,916           |
| HICL Infrastructure Co Limited                        | 47,923           | 47,923           | 65,621           | 64,994           |
| HSBC Holdings   | 64,266           | 64,266           | 37,699           | 35,483           |
| JP Morgan Asian Investment Trust                      | 78,680           | 78,680           | 107,583          | 87,527           |
| JP Morgan Global Growth & Income PLC                  | 90,118           | 50,146           | 109,000          | 52,500           |
| Lloyds Banking Group PLC                              | 35,106           | 35,106           | 32,001           | 21,392           |
| Man Asset Management                                  | 31,853           | -                | 30,122           | -                |
| Melrose Industries PLC                                | 39,741           | 39,741           | 23,840           | 18,680           |
| Mercantile Investment Trust PLC                       | 24,541           | 24,541           | 83,475           | 60,291           |
| Murray Investment Trust                               | 79,790           | 79,790           | 72,500           | 60,938           |
| National Grid PLC                                     | 27,967           | 27,967           | 54,452           | 51,478           |
| Ninety One Fund Managers                              | 64,072           | -                | 66,112           | -                |
| Rathbone Unit Trust Management                        | 29,655           | -                | 30,190           | -                |
| Relx PLC  | 29,836           | 29,836           | 97,839           | 86,198           |
| Royal Dutch Shell                                     | 10,929           | 10,929           | 54,728           | 49,616           |
| Sanlam Universal Funds PLC (now Man Asset Management) | -                | 31,853           | -                | 29,897           |
| Segro PLC   | -                | 57,282           | -                | 138,150          |
| Severn Trent PLC                                      | 15,881           | 15,881           | 54,260           | 48,500           |
| Smith and Nephew PLC                                  | 21,249           | 21,249           | 60,180           | 65,620           |
| Smurfit Kappa Group PLC                               | 54,359           | 54,359           | 91,291           | 58,985           |
| T Bailey Service Limited                              | 78,252           | 78,384           | 82,926           | 75,633           |
| Treasury 4.125% Indexed Linked                        | -                | 63,650           | -                | 65,773           |
| Unilever PLC  | 16,584           | 16,584           | 87,368           | 87,719           |
| Valu-Trac Investment Management LTD                   | 70,239           | 50,631           | 73,942           | 51,536           |
| Vodafone Group PLC                                    | 103,577          | 54,010           | 68,782           | 29,720           |
| Wood Group  | -                | 40,538           | -                | 13,566           |
| Worldwide Healthcare Trust PLC                        | 24,725           | 24,725           | 110,055          | 105,122          |
| <b>Total</b>  | <b>1,499,230</b> | <b>1,451,173</b> | <b>2,251,257</b> | <b>2,028,426</b> |