

Charity Commission Number:

205274

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## ANNUAL REPORT AND FINANCIAL STATEMENTS

*For the year ended 31 March 2018*

CHARITY COMMISSION  
FIRST CONTACT

13 JUL 2018

ACCOUNTS  
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**Moore Stephens LLP**  
Chartered Accountants  
Reading

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## ANNUAL REPORT AND FINANCIAL STATEMENTS

*For the year ended 31 March 2018*

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# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## REPORT OF THE TRUSTEES For the year ended 31 March 2018

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2018. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the governing document, the Charities Act 2011 and 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).

### **Objectives and activities for the public benefit**

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

The Trust furthers its charitable purpose for the public benefit through its grant making policy.

Relief in Sickness is provided by the Trust to all persons, whether or not they are nurses, who are resident in the current geographical area of the Royal County of Berkshire and those parts of Oxfordshire which, prior to 1 April 1974, used to be part of the said Royal County of Berkshire. To qualify for assistance applicants must be under the care of the medical profession due to sickness or disability.

The trustees do not accept applications direct from members of the public. All referrals come via caring organisations, Social Services, Health Departments and Citizen Advice Bureaux.

### **Grant making policy**

Grant requests are very varied; they range from small items of household equipment for individual applicants up to electric wheel chairs and major house adaptations. The Trust provides funding for local caring organisations, such as Hospices and Good Neighbour Schemes, where funds allow. No assistance is given for goods and services that could be provided by the Statutory Authorities.

### **Achievements and performance review**

The Trust made a total of 123 grants during the year to individuals and 3 to organisations. The grants awarded varied in size from £42 to £1,576. The Trust helps applicants who have health problems and are in financial difficulties. The grants made alleviate health problems (mental and physical) and also enable greater independence.

### **Financial Review**

The Trust's work is entirely funded by the income generated by the expendable endowment fund. Income for the year from the M&G Charifund and Charibond investments was £71,043 (2017: £67,710), a increase of over £3,300. Expenditure on grants decreased by 38% from £49,111 in 2017 to £30,794. The grant payments represent 72-85% of total expenditure.

The market value of the Trust's investments has decreased by £39,365 (2017: gain of £127,495).

### **Investment Policy**

The charity is a long term investor and the investment objective is for a balanced return from income and from capital growth.

### **Risk Management**

The principal risks faced by the Trust lie in the performance of investments and the capacity of the Trust to make effective grants.

### **Reserves Policy**

The trustees consider that the income received is sufficient to fund the payment of grants and administrative expenditure. The trustees consider that the cash at bank and monies held on deposit represent working capital available for such expenditure and for contingencies. The closing reserves are £1,677,965 (2017: £1,686,858).

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## REPORT OF THE TRUSTEES For the year ended 31 March 2018 (cont'd)

### Structure, governance and management

The Trust is a registered charity, number 205274 and is constituted under a Scheme of the Commissioners dated 25 April 1980, updated on 8 September 1997 and amended on 6 July 1998.

New trustees are appointed by the existing trustees and serve for 4 years after which they may put themselves forward for re-appointment. The scheme provides for a maximum of 10 trustees.

The trustees meet quarterly to discuss the activities of the Trust and approve unusual grant requests and grant applications exceeding £500. The day to day administration of grants and the processing and handling of applications prior to consideration by the trustees sub-committee is delegated to the honorary secretary.

The Governing Documents of the Trust are the ones supplied by the Charity Commission when the Trust was first set up. There have been no changes to these documents during the year or since they were last supplied.

### Key Management

The trustees consider the board of trustees and the secretary as the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All the trustees give of their time freely and no trustee remuneration was paid in the year. Detail of trustee expenses are disclosed in note 2 to the accounts. There are no related party transactions. The secretary and treasurer volunteer their time and in recognition of their services they provide, the trustees awarded the secretary and treasurer an honorarium.

### Trustees' responsibilities in relation to the financial statements

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and reports) regulations, and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 3<sup>rd</sup> July ..... 2018 and signed on their behalf by:

*R. J. Newham*

**R Newham**  
Chair of Trustees

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

As at 31 March 2018

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**REGISTERED CHARITY NUMBER:** 205274

### TRUSTEES:

The Trustees who served during the year were:-

Ms H. Alexander	(Reappointed July 2017)
Mrs L. Culline	(Reappointed March 2018)
Mr R. Christian	
Mrs F. Connolly	
Mrs A. Farley	(Reappointed March 2018)
Mr R. Newham	(Chairperson) (Reappointed September 2017)
Miss G. Silver	(Reappointed July 2017)
Mr L. Tester	
Mrs M. Walsh	(Deceased April 2017)
Mrs M. Winter	(Vice-chairperson)
Mrs R. Pottinger	(Appointed December 2017)

### OFFICERS:

<b>Secretary</b>	Mrs H. Quail	(Appointed September 2017)
	Mrs R. Pottinger	(Retired December 2017)
<b>Treasurer</b>	Mr J. McGahan	(Appointed September 2017)
	Miss B. McKean	(Retired September 2017)

### ADVISORS:

#### Bankers:

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

CCLA Investment Management Ltd  
80 Cheapside  
London  
EC2V 6DZ

#### Independent Examiner:

M.J. McAllister ACA  
Moore Stephens  
Prospect House  
58 Queens Road  
Reading  
RG1 4RP

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF  
BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

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I report to the trustees on my examination of the accounts of the Berkshire Nurses and Relief in Sickness Trust for the year ended 31 March 2018, which are set out on pages 7 to 12.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").2011 (the Charities Act) and that an independent examination is needed.

I report in respect of my examination of the Trust'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 Act.

**Independent Examiner's statement**

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


In the course of my examination, no matter has come to my attention:

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

**Use of my report**

This report is made solely to the Charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination 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 examination, for this report, or for the opinions I have formed.



M.J. McAllister ACA  
Moore Stephens LLP  
Chartered Accountants

Prospect House  
58 Queens Road  
Reading  
RG1 4RP

Date: ..... 10 - 07 - ..... 2018

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

*For the year ended 31 March 2018*

	Notes	Unrestricted Fund £	Endowment Fund £	Total 2018 £	2017 £
<b>INCOME</b>					
<b>Investment Income:</b>					
M & G Securities Limited	- Charifund	62,694	-	62,694	59,361
	- Charibond	8,349	-	8,349	8,349
COIF Charities Deposit Account		272	-	272	431
<b>Donation Income:</b>		1,690	-	1,690	-
<b>Total Income</b>		<u>73,005</u>	<u>-</u>	<u>73,005</u>	<u>68,141</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities	3				
Grants		30,794	-	30,794	49,111
Support		7,386	-	7,386	6,004
Governance		4,353	-	4,353	3,380
<b>Total expenditure</b>		<u>42,533</u>	<u>-</u>	<u>42,533</u>	<u>58,495</u>
<b>Net income/(expenditure) and net movement in funds before gains and losses on investments</b>		30,472	-	30,472	9,646
Unrealised gains/(losses) on investments		-	(39,365)	(39,365)	127,495
<b>Net Movement in Funds</b>		30,472	(39,365)	(8,893)	137,141
Balance Brought Forward at 1 April 2017		154,010	1,532,848	1,686,858	1,549,717
<b>Balance Carried Forward at 31 March 18</b>		<u>184,482</u>	<u>1,493,483</u>	<u>1,677,965</u>	<u>1,686,858</u>

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## BALANCE SHEET AT 31 MARCH 2018

	Notes	Unrestricted Fund £	Endowment Fund £	Total 2018 £	2017 £
<b>FIXED ASSETS</b>					
Investments	5	1,968	1,493,483	1,495,451	1,534,816
<b>CURRENT ASSETS</b>					
COIF Charities Deposit Fund		121,343	-	121,343	121,343
Cash at Bank		63,571	-	63,571	31,520
Debtors		-	-	-	499
<b>Total Current Assets</b>		184,914	-	184,914	153,362
<b>CREDITORS:</b>					
<b>Amounts falling due within one year</b>					
Independent examiner's fees		(2,400)	-	(2,400)	(1,320)
<b>NET CURRENT ASSETS</b>		182,514	-	182,514	152,042
<b>NET ASSETS</b>		184,482	1,493,483	1,677,965	1,686,858
<b>FUNDS OF THE CHARITY</b>					
Endowment Funds				1,493,483	1,532,848
Unrestricted Funds				184,482	154,010
				1,677,965	1,686,858

The notes on pages 9 to 12 form part of these accounts

Approved by the Trustees on 3<sup>rd</sup> July 2018 and signed on their behalf by:

*R. J. Newham*

**R. Newham**  
Chair of Trustees



# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS For the year ended 31 March 2018

### 1 ACCOUNTING POLICIES

#### a) **Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the 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 (FRS102) (effective 1 January 2015) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

With respect to the next reporting period, 2018-19, the most significant areas of uncertainty that affect the carrying values of assets held by the trust are the level of investment returns and the performance of investment markets.

The financial statements are presented in £ sterling and rounded to the nearest £1.

#### b) **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 the 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

#### c) **Income recognition**

All income is recognised once the charity has entitlement to the income.

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 the dividend has been declared and notification has been received of the dividend due.

#### d) **Expenditure recognition**

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 payments made to third parties in furtherance of the charitable objects of the charity. Expenditure on grants is recognised once the Trust has made an unconditional commitment to pay the grant and it is communicated to the beneficiary or the grant has been paid, whichever is the earlier.

#### e) **Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

#### f) **Charitable activities**

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

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.

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS For the year ended 31 March 2018 (cont'd.)

### 1 ACCOUNTING POLICIES continued

#### g) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the Balance Sheet date using the closing quoted market value. The statement of financial activities includes the net gains and losses arising on revaluation

The main form of financial risk faced by the charity is that of volatility in investment markets due to wider economic conditions, the attitude of investors to investment risk.

### 2 TRUSTEES' EXPENSES

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2017: £nil). One trustee (2017: two trustees) were reimbursed for their travel expenses totalling £18 (2017: £32).

### 3 CHARITABLE EXPENDITURE

	Unrestricted Fund £	Endowment Fund £	Total 2018 £	2017 £
<b>Grants:</b>				
Grants to Individuals	28,298	-	28,298	46,561
Grants to Organisations	2,496	-	2,496	2,550
	<u>30,794</u>	<u>-</u>	<u>30,794</u>	<u>49,111</u>
<b>Support Costs:</b>				
Printing and stationery	78	-	78	118
Postage and telephone	224	-	224	221
Secretary - Honorarium	6,675	-	6,675	5,300
- Home office heating etc	330	-	330	330
- Mileage	43	-	43	-
Data protection	35	-	35	35
	<u>7,386</u>	<u>-</u>	<u>7,386</u>	<u>6,004</u>
<b>Governance Costs:</b>				
Trustees' travelling expenses	18	-	18	32
Trustees' sundry expenses	30	-	30	-
Treasurer - Honorarium	1,905	-	1,905	1,890
Independent examiner's fee	2,400	-	2,400	1,320
Hire of room for meetings	-	-	-	138
	<u>4,353</u>	<u>-</u>	<u>4,353</u>	<u>3,380</u>
<b>Total Charitable Expenditure</b>	<u>42,533</u>	<u>-</u>	<u>42,533</u>	<u>58,495</u>

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2018 (cont'd.)

### 4 ANALYSIS OF GRANTS

The charity undertakes its charitable activities through grant making and awarded grants to a number of individuals and organisations.

Payments made to organisations during the year were:

	2018
	£
British Disabled Angling Association (BDAA)	500
Naomi House & Jack's Place Hospices	1,576
Bracknell Forest Council	420
	<u>2,496</u>
	<u>2,496</u>
	2017
	£
Douglas Bader Foundation: contribution towards running costs	300
Root & Branch: contribution towards running costs	1,500
MyAware: contribution towards running costs	750
	<u>2,550</u>
	<u>2,550</u>

### 5 FIXED ASSETS INVESTMENTS

	M & G Charibond £	M & G Charifund £	Total £
Market Value at 1 April 2017	235,951	1,298,865	1,534,816
Gain on revaluation	(12,705)	(26,660)	(39,365)
	<u>223,246</u>	<u>1,272,205</u>	<u>1,495,451</u>
Market Value at 31 March 2018	223,246	1,272,205	1,495,451
	<u>199,351</u>	<u>436,553</u>	<u>635,904</u>
Historical Cost	199,351	436,553	635,904

### 6 CONTINGENT LIABILITIES

The Trust has no conditional commitments, not provided for in the accounts pending as at 31 March 2018.

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2018 (cont'd.)

### 7 ANALYSIS OF CHARITABLE FUNDS

Analysis of charitable funds: 2018	Balance b/fwd £	Income £	Expenditure £	Investment Gains £	Funds c/fwd £
Unrestricted fund	154,010	73,005	(42,533)	-	184,482
Expendable endowment fund	1,532,848	-	-	(39,365)	1,493,483
	<u>1,686,858</u>	<u>73,005</u>	<u>(42,533)</u>	<u>(39,365)</u>	<u>1,677,965</u>
<b>Analysis of charitable funds: 2017</b>					
Unrestricted fund	144,364	68,141	(58,495)	-	154,010
Expendable endowment fund	1,405,353	-	-	127,495	1,532,848
	<u>1,549,717</u>	<u>68,141</u>	<u>(58,495)</u>	<u>(127,495)</u>	<u>1,686,858</u>

- a) The expendable endowment 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.
- b) The unrestricted funds are available to the trustees to be spent in furtherance of the charity's activities.

### 8 RELATED PARTY TRANSACTIONS

There are no related party transactions in the reporting period.