

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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 2019

Trustees

Ms H Alexander
Mrs L Catline (resigned 18 May 2018)
Mr R Christian
Mrs F Connolly
Mrs L Damani (appointed 1 April 2019)
Mrs A Farley
Mr R Newham, Chairman
Mrs L Palmer (appointed 2 October 2018)
Miss G Silver
Mrs F Simpson
Mr L Tester (resigned 2 April 2019)
Mrs M Winter
Mrs R Pottinger (resigned 6 January 2019)

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

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2019. 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 Bureaus.

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 85 grants during the year to individuals and 2 to organisations. The grants awarded varied in size from £105 to £2,500. 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 £71,733 (2018: £71,043), an increase of 1%. Expenditure on grants increased by 5.1% from £30,794 in 2018 to £32,365. The grant payments represent 76% of total expenditure.

The market value of the Trust's investments has increased by £10,597 (£39,365 decrease).

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.

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

Reserves policy

The trustees consider that the income received is sufficient to fund the payments 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 £1,718,706 (2018: £1,677,965).

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, the secretary and the treasurer 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 respectively. 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 9 to the accounts. There are no related party transactions. The secretary and treasurer volunteer their time and in recognition of the 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.

This report was approved by the Trustees, on 26/11/19 and signed on their behalf by:


.....
Mr R. Newham
Chair of Trustees

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2019

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 2019.

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.

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 all 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 can 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.

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

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.

Signed:



Dated:

31/7/19

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 2019**

	Note	Unrestricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	-	-	-	1,690
Bank interest	3	772	-	772	272
Investments	4	71,733	-	71,733	71,043
TOTAL INCOME AND ENDOWMENTS		72,505	-	72,505	73,005
EXPENDITURE ON:					
Charitable activities	5,6,7, 9	42,361	-	42,361	42,533
TOTAL EXPENDITURE	8	42,361	-	42,361	42,533
NET INCOME BEFORE INVESTMENT GAINS/(LOSSES)		30,144	-	30,144	30,472
Net gains/(losses) on investments	10	-	10,597	10,597	(39,365)
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		30,144	10,597	40,741	(8,893)
NET MOVEMENT IN FUNDS		30,144	10,597	40,741	(8,893)
RECONCILIATION OF FUNDS:					
Total funds brought forward		184,482	1,493,483	1,677,965	1,686,858
TOTAL FUNDS CARRIED FORWARD		214,626	1,504,080	1,718,706	1,677,965


The notes on pages 8 to 14 form part of these financial statements.

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

BALANCE SHEET AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Investments	10		1,506,047		1,495,451
CURRENT ASSETS					
Cash at bank and in hand		214,099		184,914	
CREDITORS: amounts falling due within one year	11	(1,440)		(2,400)	
NET CURRENT ASSETS			212,659		182,514
NET ASSETS			1,718,706		1,677,965
CHARITY FUNDS					
Endowment funds	12,13		1,504,080		1,493,483
Unrestricted funds	12,13		214,626		184,482
TOTAL FUNDS			1,718,706		1,677,965

The financial statements were approved by the Trustees on 26/09/19 and signed on their behalf, by:


.....
Mr R Newham, Chair of Trustees

The notes on pages 8 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 2019

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The 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 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) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Berkshire Nurses and Relief in Sickness Trust constitutes a public benefit entity as defined by FRS 102.

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 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 earlier.

1.5 Irrecoverable VAT

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

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

1.6 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.

1.7 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	-	-	-	1,690
<i>Total 2018</i>	<i>1,690</i>	<i>-</i>	<i>1,690</i>	

3. INCOME FROM BANK INTEREST

	Unrestricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
COIF Charities deposit account	772	-	772	272
<i>Total 2018</i>	<i>272</i>	<i>-</i>	<i>272</i>	

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4. INVESTMENT INCOME

	Unrestricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	71,733	-	71,733	71,043
<i>Total 2018</i>	<i>71,043</i>	<i>-</i>	<i>71,043</i>	

5. ANALYSIS OF GRANTS

	Grants to Institutions 2019 £	Grants to Individuals 2019 £	Total 2019 £	Total 2018 £
Grants	3,000	29,365	32,365	30,794
<i>Total 2018</i>	<i>2,496</i>	<i>28,298</i>	<i>30,794</i>	

6. SUPPORT COSTS

	Unrestricted £	Total 2019 £	Total 2018 £
Printing and stationery	35	35	78
Postage and telephone	435	435	224
Secretary - Honorarium	5,350	5,350	6,675
Secretary - Home office heating etc	330	330	330
Secretary - Mileage	86	86	43
Data protection	234	234	36
	<u>6,470</u>	<u>6,470</u>	<u>7,386</u>
<i>Total 2018</i>	<i>7,386</i>	<i>7,386</i>	

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7. GOVERNANCE COSTS

	Unrestricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £	Total funds 2018 £
Trustees' travelling expenses	37	-	37	18
Trustees' sundry expenses	-	-	-	30
Treasurer - Honorarium	1,910	-	1,910	1,905
Independent examiner's fee	1,440	-	1,440	2,400
Room hire	139	-	139	-
	<u>3,526</u>	<u>-</u>	<u>3,526</u>	<u>4,353</u>

8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2019 £	Total 2019 £	Total 2018 £
Grants and Support costs	38,835	38,835	38,180
Governance costs	3,526	3,526	4,353
	<u>42,361</u>	<u>42,361</u>	<u>42,533</u>
<i>Total 2018</i>	<u>42,533</u>	<u>42,533</u>	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 £	2018 £
Independent examination fees	<u>1,440</u>	<u>2,400</u>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

2 Trustees received reimbursement of expenses amounting to £37 in the current year, (2018 - 1 Trustee - £18).

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

10. FIXED ASSET INVESTMENTS

	Listed securities £	Total £
Market value		
At 1 April 2018	1,495,451	1,495,451
Revaluations	10,596	10,596
At 31 March 2019	1,506,047	1,506,047
Historical cost	635,904	635,904

Investments at market value comprise:

	2019 £	2018 £
Listed investments	1,506,047	1,495,451

All the fixed asset investments are held in the UK

11. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,440	2,400

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

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

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.

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

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

12. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2018 £</i>
Unrestricted fund	154,010	73,005	(42,533)	-	-	184,482
Expendable endowment Funds	1,532,848	-	-	(39,365)	-	1,493,483
Total of funds	1,686,858	73,005	(42,533)	(39,365)	-	1,677,965

SUMMARY OF FUNDS - CURRENT YEAR

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

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2018 £</i>
Designated funds	154,010	73,005	(42,533)	-	184,482
Expendable endowment funds	1,532,848	-	-	(39,365)	1,493,483
	1,686,858	73,005	(42,533)	(39,365)	1,677,965

BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	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)
	<u>214,626</u>	<u>1,504,080</u>	<u>1,718,706</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £
Fixed asset investments	1,968	1,493,483	1,495,451
Current assets	184,914	-	184,914
Creditors due within one year	(2,400)	-	(2,400)
	<u>184,482</u>	<u>1,493,483</u>	<u>1,677,965</u>

14. RELATED PARTY TRANSACTIONS

There are no related party transactions in the reporting period.