

THE NORFOLK RENAL FUND

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

THE NORFOLK RENAL FUND
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

1. **Name of charity:** The Norfolk Renal Fund
2. **Charity Number:** 1045119
3. **Principal Address:** c/o Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB
4. **Governing Document:** The Norfolk Renal Fund was established on 30 January 1995 by Deed of Charitable Trust.
5. **Principal Objectives:** The Principal Objectives of the Trust are:
 - i. The relief of persons suffering from renal disease and/or failure and in particular providing or assisting in the provision of facilities and equipment not provided within the National Health Service;
 - and
 - ii. To promote the understanding of renal disease and/or failure amongst members of the public and to educate the public, doctors, nurses, technicians, social workers, dieticians and other medical support staff in relation to all facets of renal disease and/or failure and its treatments.
6. **Investment Powers:** Trust monies requiring investment may be invested in the purchase of such stocks, funds, shares or securities or other investments of whatsoever nature as the trustees shall at their absolute discretion think fit.

However, at all times the trustees acknowledge the duty of care in the administration of Trust Funds and affairs.

THE NORFOLK RENAL FUND

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2024

- 7. Trustees:** Mr M Proctor - Treasurer
Mr P Norton
Dr M Andrews
Dr M Karim
Mr J Curtis

8. Appointment and induction of trustees:

Trustees are recruited on the basis that they will add appropriate skills to the existing group of trustees. Ideally, although this is not a requirement, the trustees as a group will have amongst their number a member with clinical expertises, a member serving as a patient representative as well as professional individuals who can provide external influence.

All new trustees are given a copy of the trust deed and the latest copy of the audited accounts, they are also provided with a copy of the Charity Commission publication CC3: The Essential Trustee - "What you need to know, What you need to do", to give them an overview of the responsibilities taken on when becoming trustees. Trustees are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

9. Organisation and administration:

The trustees aim to meet twice a year with a further virtual meeting by email, management accounts are prepared quarterly, and Dr M Andrews is responsible for the day to day administration.

- 10. Bankers:**
- Barclays Bank plc
5/7 Red Lion Street
Norwich
NR1 3QH
- CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

- 11. Independent Examiner:**
- Elizabeth Claxton FCA FCCA
TC Group
Accountants
Yare House
62-64 Thorpe Road
Norwich
Norfolk
NR1 1RY

- 12. Solicitors:**
- Hansells Solicitors
Cambridge House
26 Tombland
Norwich
NR2 3RE

- 13. Financial Advisors:**
- Lovewell Blake Financial Planning Limited
Bankside 300
Peachman Way
Broadland Business Park
Norwich
Norfolk NR7 0LB

THE NORFOLK RENAL FUND
TRUSTEES' ANNUAL REPORT
(continued)
FOR THE YEAR ENDED 31 MARCH 2024

14. Review of the Year:

The Fund continued to provide Hardship payments for patients who need to seek financial support. This will continue in the forthcoming year.

A contribution was made towards the attendance of nurses at the Home Therapies Summit.

During the year the Fund made a contribution towards the Renal Unit staff Christmas Party in order to enhance the wellbeing of staff and promote team building.

Trustees will want to support the Renal Unit of the Norfolk and Norwich University Hospital in whatever position it might find itself in the future.

During the year the Trustees have continued to monitor the investment strategy to ensure the previous decision to look at more medium to long term investment strategies remains appropriate.

15. Risk management:

Risk management issues have been addressed and the trustees have procedures to mitigate risk.

16. Reserves policy:

It is the policy of the trustees to maintain the reserves of the charity at a level sufficient to cover anticipated future expenditure commitments and project costs for the year ahead. Currently reserves are significantly in excess of this, however, the trustees are expecting to fund specific future projects when they are requested by beneficiaries. The trustees have agreed to fund training and education projects within the Norwich Unit. In the forthcoming year the Fund will continue with its support of the above activities.

At the year end the unrestricted funds of the charity stand at £427,642 with restricted funds amounting to £55,061. Within the restricted funds is an amount detailed as 'Cromer Patients', these funds were raised by patients and their relatives to be used specifically for the renal unit of Cromer Hospital. At the current time consideration is being given as to the use of the remaining funds, plans are ongoing in association with other work at the Cromer site, due to the impact of Coronavirus, there have been delays in progressing this.

17. Public Benefit:

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

Signed on behalf of the trustees

Mr P Norton
Date: 30 January 2025

THE NORFOLK RENAL FUND

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NORFOLK RENAL FUND
FOR THE YEAR ENDED 31 MARCH 2024**

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 5 to 9.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Elizabeth Claxton FCA FCCA
TC Group
Accountants
Yare House
62-64 Thorpe Road
Norwich
Norfolk
NR1 1RY

Date: 31 January 2025

THE NORFOLK RENAL FUND
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024		2023	
		Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds
		£	£	£	£
Income					
Donations		11,462	-	9,594	-
Legacies		-	50,266	-	2,000
Interest		29	-	6	-
		<u>11,491</u>	<u>50,266</u>	<u>9,600</u>	<u>2,000</u>
 Direct Expenditure	 2	 2,060	 -	 5,027	 -
		<u>9,431</u>	<u>50,266</u>	<u>4,573</u>	<u>2,000</u>
 Management and Administration					
Administrative fees - current year		1,704		1,536	
Administrative fees - prior year		1,332		3,030	
Independent examiner fees		1,740		-	
Online charitable giving fees		216		416	
Postage and stationery		44		109	
Honorarium		250		840	
Investment charges		2,961		2,894	
Website hosting		407		383	
Reversal of previously issued cheque		(94)		-	
		<u>8,560</u>		<u>9,208</u>	
 (Deficit) / surplus of income over expenditure		<u>871</u>	<u>50,266</u>	<u>(4,635)</u>	<u>2,000</u>

THE NORFOLK RENAL FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Accumulated Funds			
Balance brought forward		384,817	399,786
(Deficit)/surplus of income over expenditure		871	(4,635)
Transfer from restricted funds		-	-
		<hr/> 385,688	<hr/> 395,151
Movement on investments		41,954	(10,334)
		<hr/> 427,642	<hr/> 384,817
Restricted Funds	3	55,061	4,795
		<hr/> 482,703	<hr/> 389,612
Represented by			
COIF Charities Investments	4	390,576	348,622
Cash held at bank	5	92,127	40,990
		<hr/> 482,703	<hr/> 389,612

Signed on behalf of the trustees

Mr P Norton

Date: 30 January 2025

THE NORFOLK RENAL FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

General

The accounts have been prepared under the receipts and payments basis and the Charities Act 2011.

2. Direct Expenditure

	2024 £	2023 £
Unrestricted Funds:		
Attendance at Home Therapies Summit	160	-
Contribution to Renul Unit staff Christmas party	1,200	-
Contribution to conference attendance	-	1,000
Art Work	-	3,269
Norfolk Kidney Website	-	158
Petty cash	200	500
Hardship contributions	500	100
	<hr/> 2,060	<hr/> 5,027
Restricted Funds:		
	<hr/> -	<hr/> -
	-	-
	<hr/> 2,060	<hr/> 5,027

THE NORFOLK RENAL FUND

**NOTES TO THE ACCOUNTS
(continued)**

FOR THE YEAR ENDED 31 MARCH 2024

3. Restricted Funds

	2024	2023
	£	£
Cromer Unit (Patient Funds)		
Balance brought forward	3,446	1,446
Income	-	2,000
Interest received	-	-
Funds paid out	-	-
	<hr/> 3,446 <hr/>	<hr/> 3,446 <hr/>
The Norfolk and Norwich Kidney Centre Fund (formerly The Jack Pryor Unit Fund)		
Balance brought forward	1,349	1,349
Funds introduced	-	-
Interest received	-	-
	<hr/> 1,349 <hr/>	<hr/> 1,349 <hr/>
Dialysis Programme		
Balance brought forward	-	-
Funds introduced	50,266	-
Interest received	-	-
	<hr/> 50,266 <hr/>	<hr/> 1,349 <hr/>
Total	<hr/> 55,061 <hr/>	<hr/> 4,795 <hr/>

THE NORFOLK RENAL FUND

NOTES TO THE ACCOUNTS
(continued)

FOR THE YEAR ENDED 31 MARCH 2024

4. Investment Portfolio

	2024	2023
	£	£
COIF Charities Fixed Interest Fund	87,282	71,501
COIF Charities Ethical Investment Fund	82,369	76,544
COIF Charities Investment Fund	65,521	58,340
COIF Charities Property Fund	34,429	34,503
COIF Charities Global Equity Income Fund	120,975	107,734
	<hr/>	<hr/>
	390,576	348,622
	<hr/>	<hr/>

Realised and unrealised gains and losses on the COIF Charities portfolio are included within the above figures.

5. Cash Held at Bank

	2024	2023
	£	£
Barclays		
Business Premium	2,161	2,076
Community Account	89,865	38,818
COIF		
Charities Deposit Fund	101	96
	<hr/>	<hr/>
	92,127	40,990
	<hr/>	<hr/>

6. Trustees' Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them, other than the following amounts. Administration and other professional fees of £3,036 (2023: £4,566) were paid to Lovewell Blake LLP, a firm in which Mark Proctor, a trustee, is a partner.

During the year investment advice to the value of £2,961 (2023: £2,894) was provided to the charity by Lovewell Blake Financial Planning Limited, a company in which Mark Proctor has an interest through his partnership in Lovewell Blake LLP.

In the previous year to 31 March 2023 a contribution of £1,000 was paid to Dr M Andrews, a trustee, towards his attendance at a medical conference in Toronto, Canada.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.