

**THE MARY POTTER CONVENT HOSPITAL TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2023**

**CHARITY NO. 1078525**

**THE MARY POTTER CONVENT HOSPITAL TRUST**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023**

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**THE MARY POTTER CONVENT HOSPITAL TRUST**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2023**

The Trustees present their report and financial statements for the year ended 30th June 2023.

**Reference & Administrative Information**

Charity Name:	The Mary Potter Convent Hospital Trust
Charity Registration Number:	1078525
Operational Address & Trust Office:	c/o Massers Rossell House Tudor Square, West Bridgford Nottingham NG2 6BT

**Trustees:-**

Mervyn Bernard Jones (Chairman)  
Sister Anne Haugh (Died 27/02/2023)  
Sister Jeannette Connell  
Martin John Witherspoon  
Shaun Finn  
Aiden Goulding  
Godfrey Archer  
Margaret Hollingworth (Retired 24/08/2023)  
Simon Clunie

**Secretary to the Trustees**

M.J Witherspoon

**Independent Examiner**

Mrs D J Collison MAAT of Tony D Jacques & Co  
Kingfisher House 140 Nottingham Road Long Eaton Nottingham NG10 2EN

**Bankers**

Lloyds Bank plc, Old Market Square, Nottingham

**Solicitors**

Massers, Rossell House, Tudor Square, West Bridgford, Nottingham NG2 6BT

**Investment Advisors**

Investec Wealth & Investment Ltd, 30 Gresham Street, London EC2V 7QN

**THE MARY POTTER CONVENT HOSPITAL TRUST**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2023**

**Structure, Governance & Management**

**Governing Document**

The Charity is governed by its Trust Deed dated 10th January 1999. The structure of the charity is by way of the Trustees who are detailed above and the day to day running is done by the Secretary to the Trustees.

**Retirement & Appointment of Trustees**

The appointment of the Trustees is governed by the Trust Deed of the charity. The Board of the Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee. The Trustees remain in office until they resign or until death intervenes.

**Trustees Induction & Training**

New Trustees are usually familiar with the objects of the charity, but are invited to fully acquaint themselves with the detailed work of the Trust, and the context within which it operates by discussion with the existing Trustees. This covers;

- The Trust Deed
- The Resources and current financial position as set out in the latest published accounts
- Future Plans and Objectives

**Risk Management**

The Trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls of the key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

**Organisational Structure**

The day to day running of the Trust is in the hands of the Secretary. The Trustees evaluate quarterly reports from their Investment Advisors and meet with them every six months, and review the investment activities. The Investment Advisors have a discretionary mandate from the Trustees to deal with the investments following broad instructions with regard to funds not deemed appropriate to the Trust's objectives.

**Objectives & Activities**

The aims and objects of the Trust are to prevent, relieve and cure sickness and ill health of every kind and protect health in any way for the time being charitable in law. Also to assist by monetary grant or other means, the members of the Little Company of Mary and others in need of residential care of any kind.

**THE MARY POTTER CONVENT HOSPITAL TRUST**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2023**

**Achievements & Performance**

The Trustees keep their policy for donations constantly under review.

Current policies include supporting:-

- a. Individual applications
- b. Local charities with current relevance
- c. National charities with local relevance
- d. Local charities perpetuating the ideals of The Blessed Mary Potter.

During the year the Trust made 73 Donations (2021/22 67) Totalling £168,300 (2021/22 £151,069)

There were no contributions being made to organisations over a three year period in the current year.

The other major contributions were as follows:-	Young Lives Versus Canc	5,000
	Blesma	5,000
	M N DA	5,000
	NSPCC	5,000
	The Friary	5,000

The total amount of contributions made to individuals during the current year amounted to £102,013 (2021/22- £66,478).

**Financial Review**

The policy of the charity is to emphasise income generation over capital growth and make grants and donations from income in accordance with its objects.

The overheads and spending are reviewed regularly, appropriate changes being made where necessary.

**Principal Funding Sources**

The Trust does not actually fund raise, relying on the income generated from its investments, which is supplemented on occasion by donations from persons having an affinity with the former Convent Hospital Ltd.

**THE MARY POTTER CONVENT HOSPITAL TRUST**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2023**

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds at a level which equate to in excess of twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at this level throughout the year.

**Investment Policy**

In accordance with the Trust Deed the property of the charity is administered and managed in the name of the Trustees who are authorised to make and hold investments using general funds of the charity.

**Capital Commitments**

There are no capital commitments at 30th June 2023

**Plans for Future Periods**

It is not anticipated that there will any major changes in the activities of the fund in the foreseeable future, and the donations made by the Trust will be commensurate with reserves available.

**Responsibility of the Trustees**

The Charity Act 2011 requires the Trustees of the charity to prepare accounts for each financial year, which give a true and fair view of its financial activities during the year and of its financial position at the year end. In preparing the accounts the Trustees should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards and Charities SORP disclosing and explaining any departures in the accounts and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation

The Trustees are responsible for keeping accounting records which are such as to disclose with reasonable accuracy, the financial position of the Charity at any time and to enable them as Trustees to ensure that the accounts comply with the Charity Law. The Trustees are also responsible for safe guarding the Charities' assets and ensuring their proper application in accordance with Charity Law and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

Approved by the Trustees on

and signed on their behalf by:

.....  
Trustee

**INDEPENDENT EXAMINERS REPORT**  
**ON THE ACCOUNTS OF THE MARY POTTER CONVENT HOSPITAL TRUST (continued)**

**Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that in, any material respect, the Trustees have not met the requirements to ensure that:
- proper accounting records are kept (in accordance with Section 130 of the 2011 Act) and
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs D J Collison MAAT  
of Tony D Jacques & Co  
Accountants  
Kingfisher House  
140 Nottingham Road  
Long Eaton  
Nottingham  
NG10 2EN

Date:

**THE MARY POTTER CONVENT HOSPITAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2023**

			<u>Unrestricted Funds</u>	
	<u>Notes</u>		<u>Total 2023</u>	<u>Total 2022</u>
<b><u>Incoming Resources</u></b>				
<b>Incoming Resources from Generated Funds</b>				
Voluntary Income			-	-
<b>Investment Income</b>	3	165,239		171,271
			<b>165,239</b>	171,271
<b><u>Resources Expended</u></b>				
<b>Cost of Generating Funds</b>	4	21,046		22,843
<b>Charitable Activities</b>	4	168,300		151,069
<b>Governance Costs</b>	4	13,230		13,110
			<b>202,576</b>	187,022
<b>Net Incoming/(Outgoing) Resources before other recognised gains.</b>	5		<b>(37,337)</b>	(15,751)
<b>Other Recognised Gains/(Losses)</b>				
Gains/(Losses) on Sales and Revaluation of Investments			<b>(125,039)</b>	(223,062)
			<b>(162,376)</b>	<b>(238,813)</b>
<b>Reconciliation of Funds</b>				
Total Funds Brought Forward			<b>3,629,566</b>	3,868,379
			<b>3,467,190</b>	<b>3,629,566</b>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 11 form part of these accounts



**THE MARY POTTER CONVENT HOSPITAL TRUST**

**BALANCE SHEET AS AT 30TH JUNE 2023**

	<b><u>Notes</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>
		£	£
<b><u>FIXED ASSETS</u></b>		<b>3,435,250</b>	<b>3,581,583</b>
<b><u>CURRENT ASSETS</u></b>			
Cash at Bank and on Deposit		44,820	58,290
Accrued Income		-	-
		<hr/>	<hr/>
		44,820	58,920
<b>CREDITORS - amounts falling due within one year</b>			
	7	12,880	10,307
		<hr/>	<hr/>
<b><u>NET CURRENT ASSETS</u></b>		<b>31,940</b>	<b>47,983</b>
		<hr/>	<hr/>
<b><u>NET ASSETS</u></b>	8	<b>3,467,190</b>	<b>3,629,566</b>
		<hr/>	<hr/>
<b><u>UNRESTRICTED FUNDS</u></b>			
General Funds		3,467,190	3,629,566
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>	9	<b>3,467,190</b>	<b>3,629,566</b>
		<hr/>	<hr/>

Approved by the Trustees on behalf

and signed for on their

..... Trustee

..... Trustee

The notes on pages 9 to 11 form part of these accounts.

## **THE MARY POTTER CONVENT HOSPITAL TRUST**

### **NOTES & ACCOUNTING POLICIES FOR THE YEAR ENDED 30TH JUNE 2023**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of Accounting**

The financial statements have been prepared under the historical cost convention, as modified as the revaluation of fixed investment assets and in accordance with the Financial Reporting Standard For Smaller Entities (effective April 2008) and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

##### **1.2 Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Unrestricted funds include unrealised gains on revaluation of fixed asset investments.

##### **1.3 Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grant, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity are recognised when the Charity is unconditionally entitled to the Grant
- Investment Income is included when receivable

##### **1.4 Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting income
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the examiners fees and costs linked to the strategic management of the Charity
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

##### **1.5 Fixed Assets for Use By the Charity**

Investment assets are stated at valuation values.

**THE MARY POTTER CONVENT HOSPITAL TRUST**  
**NOTES & ACCOUNTING POLICIES FOR THE YEAR ENDED 30TH JUNE 2023**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b>£</b>	<b>£</b>
<b><u>2. DONATIONS &amp; GIFTS - UNRESTRICTED</u></b>		
Legacies	-	-
Donations	-	-

<b><u>3. INVESTMENT INCOME</u></b>		
Unrestricted - Income Receivable on Cash Deposits	228	8
Income Receivable on Listed Investments	165,011	171,263
	<hr/>	<hr/>
	165,239	171,271
	<hr/>	<hr/>

**4. TOTAL RESOURCES EXPENDED**

	<b><u>Basis of</u></b>	<b><u>Charitable</u></b>	<b><u>Governance</u></b>	<b><u>Costs of</u></b>	<b><u>Total</u></b>	<b><u>Total</u></b>
	<b><u>Allocation</u></b>	<b><u>Activities</u></b>	<b><u>Costs</u></b>	<b><u>Generating</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>
				<b><u>Funds</u></b>		
<b><u>Costs Directly Allocated to Activities</u></b>						
Grants & Donations	Direct	168,300			168,300	151,069
Independent Examiner	Direct		2,430		2,430	2,310
Legal & Professional Fees	Direct		10,800		10,800	10,800
Investment Management Costs	Direct			21,046	21,046	22,843
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		168,300	13,230	21,046	202,576	187,022
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**5. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:-

Independent Examiner's Fees	<hr/>	<hr/>
	2,430	2,310

**6. FIXED ASSETS**

Investments:

Investments listed in recognised stock exchange at market value

Balance as at 1st July 2022	3,581,583	3,823,635
Purchased during the year	239,091	151,179
Sales during the year	(258,078)	(183,604)
Realised gains/(losses)	57,221	10,688
(Decrease)/Increase in unrealised profits	(184,567)	(220,315)
	<hr/>	<hr/>
Market value at 30th June 2023	3,435,250	3,581,583
	<hr/>	<hr/>
Cost of investments held 30th June 2023	2,853,206	2,853,206
	<hr/>	<hr/>

**THE MARY POTTER CONVENT HOSPITAL TRUST**

**NOTES & ACCOUNTING POLICIES FOR THE YEAR ENDED 30TH JUNE 2023**

**7. CREDITORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Accruals	12,880	10,307

**8. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Investments	3,435,250	3,581,583
Net Current Assets	31,940	47,983
	<b><u>3,467,190</u></b>	<b><u>3,629,566</u></b>
Unrealised Gains/(Losses) included in above On Investments	<b><u>582,044</u></b>	<b><u>728,377</u></b>

**9. MOVEMENT IN FUNDS**

	<b><u>At 1st July</u></b>	<b><u>Income</u></b>	<b><u>Expenditure</u></b>	<b><u>At 30th June</u></b>
	<b><u>2022</u></b>	<b><u>(incl gains)</u></b>	<b><u>(incl losses)</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Unrestricted Funds:				
General Funds	3,629,566	165,239	327,615	3,467,190
Total Funds	<b>3,868,379</b>	<b>171,271</b>	<b>410,084</b>	<b>3,629,566</b>

**10. TRUSTEES REMUNERATION & RELATED PARTY TRANSACTIONS**

No Trustees have received remuneration during the year.(21/22-NIL), Mr. M.J Witherspoon is a Director in the Solicitors, Massers, who receive fees in respect of work done for the Trust

No Trustees or any other person related to the Charity has any personal interest in any contract or transaction entered into by the charity for the year (21/22-NIL).

**11. TAXATION**

As a charity The Mary Potter Convent Hospital Trust is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1968 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.