

THE MARY POTTER CONVENT HOSPITAL TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

CHARITY NO. 1078525

THE MARY POTTER CONVENT HOSPITAL TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2025

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THE MARY POTTER CONVENT HOSPITAL TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2025

The Trustees present their report and financial statements for the year ended 30th June 2025.

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 Jeannette Connell
Martin John Witherspoon
Shaun Finn
Aiden Goulding
Godfrey Archer
Simon Clunie
Jennifer Leggott
Stephen Fowle (appointed 22 May 2025)

Secretary to the Trustees

M.J Witherspoon

Independent Examiner

Mr R Eley FCCA of Xeinadin Mansfield
i2 Mansfield, Hamilton Court, Oakham Business Park, Mansfield, NG18 5FB

Bankers

Lloyds Bank plc, Old Market Square, Nottingham

Solicitors

Rothera Bray LLP (incorporating Massers), Rossell House, Tudor Square, West Bridgford, Nottingham NG2 6BT

Investment Advisors

Rathbones (incorporating 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 2025

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 2025

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 46 Donations (2023/24: 55) totalling £145,173 (2023/24: £136,139).

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

There were payments to the Friary of £5,000 and £6,867 to Strongbones Childrens Trust but most payments were made to individuals.

The total amount of contributions made to individuals during the current year amounted to £121,306 (2023/24: £124,567).

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 2025

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 2025.

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

I have examined the financial statements of The Mary Potter Convent Hospital Trust for the year ended 30th June 2025 on pages 7 to 8 which have been prepared under the historical cost convention as modified by the revaluation of fixed investments assets and the accounting policies set out on page 9.

**Respective responsibilities of
Trustees and Examiner**

The charity's trustees consider that an audit is not required for this year under Section 144(3) of the Charity's Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under Section 145 of the 2011 Act.)
- To follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(B) of the 2011 Act; and
- to state whether particular matters have come to our attention.

**Basis of independent examiner's
statement**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express any audit opinion on the accounts.

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.

Mr R Eley FCCA
of Xeinadin Mansfield
i2 Mansfield
Hamilton Court
Oakham Business Park
Mansfield
NG18 5FB

Date:

THE MARY POTTER CONVENT HOSPITAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2025

			<u>Unrestricted Funds</u>
	<u>Notes</u>	<u>Total 2025</u>	<u>Total 2024</u>
<u>Incoming Resources</u>			
Incoming Resources from Generated Funds			
Voluntary Income			-
Investment Income	2	184,517	160,716
		184,517	160,716
<u>Resources Expended</u>			
Cost of Generating Funds	3	21,453	21,523
Charitable Activities	3	145,171	136,130
Governance Costs	3	16,201	13,350
Bank Charges		<u>7</u>	<u>-</u>
		182,832	171,003
Net Incoming/(Outgoing) Resources before other recognised gains.			
		1,685	(10,287)
Other Recognised Gains/(Losses)			
Gains/(Losses) on Sales and Revaluation of Investments		37,144	222,427
		38,829	212,140
Reconciliation of Funds			
Total Funds Brought Forward		3,679,330	3,467,190
		3,718,159	3,679,330

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 2025

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		<u>£</u>	£	<u>£</u>	£
<u>FIXED ASSETS</u>	(5)		3,626,088		3,635,154
<u>CURRENT ASSETS</u>					
Cash at Bank and on Deposit		107,901		57,548	
				57,548	
CREDITORS - amounts falling due within one year	(6)	15,830		13,372	
<u>NET CURRENT ASSETS</u>			92,071		44,176
<u>NET ASSETS</u>			3,718,159		3,679,330
<u>UNRESTRICTED FUNDS</u>					
General Funds			3,718,159		3,679,330
TOTAL FUNDS	(8)		3,718,159		3,679,330

Approved by the Trustees on and signed for on their behalf by:

..... 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 2025

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 2025

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<u>2. INVESTMENT INCOME</u>		
Unrestricted - Income Receivable on Cash Deposits	1,527	1,448
Income Receivable on Listed Investments	182,990	159,268
	<hr/>	<hr/>
	184,517	160,716
	<hr/>	<hr/>

3. TOTAL RESOURCES EXPENDED

	<u>Basis of</u>	<u>Charitable</u>	<u>Governance</u>	<u>Costs of</u>	<u>Total</u>	<u>Total</u>
	<u>Allocation</u>	<u>Activities</u>	<u>Costs</u>	<u>Generating</u>	<u>2025</u>	<u>2024</u>
				<u>Funds</u>		
<u>Costs Directly Allocated to Activities</u>						
Grants & Donations	Direct	145,171			145,171	136,130
Independent Examiner	Direct		2,880		2,880	2,550
Legal & Professional Fees	Direct		13,321		13,321	10,800
Investment Management Costs	Direct			21,453	21,453	21,523
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		145,171	16,201	21,453	182,825	171,003
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

4. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:-

Independent Examiner's Fees	2,880	2,550
	<hr/>	<hr/>

5. FIXED ASSETS

Investments:

Investments listed in recognised stock exchange at market value

Balance as at 1st July 2024	3,635,154	3,435,250
Purchased during the year	242,763	253,914
Sales during the year	(288,974)	(278,216)
Realised gains/(losses)	7,276	78,225
(Decrease)/Increase in unrealised profits	29,869	145,981
	<hr/>	<hr/>
Market value at 30th June 2025	3,626,088	3,635,154
	<hr/>	<hr/>
Cost of investments held 30th June 2025	2,931,422	2,944,836
	<hr/>	<hr/>

THE MARY POTTER CONVENT HOSPITAL TRUST

NOTES & ACCOUNTING POLICIES FOR THE YEAR ENDED 30TH JUNE 2025

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

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Accruals	15,830	13,372

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Investments	3,626,088	3,635,154
Net Current Assets	107,901	44,176
	<u>3,733,989</u>	<u>3,679,330</u>
Gains/(losses) realised included in the above on investments on investments above base cost	<u>694,666</u>	<u>690,318</u>

8. MOVEMENT IN FUNDS

	<u>At 1st July 2024</u>	<u>Income (incl gains)</u>	<u>Expenditure (incl losses)</u>	<u>At 30th June 2025</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted Funds:				
General Funds	3,679,330	221,661	182,832	3,718,159

9. TRUSTEES REMUNERATION & RELATED PARTY TRANSACTIONS

No Trustees have received remuneration during the year (2024/25: £nil). Mr. M J Witherspoon is a Director of the Solicitors, Rothera Bray LLP (incorporating 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 (2024/25: £nil).

10. 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.