

HERTFORDSHIRE COMMUNITY NURSES CHARITY

England & Wales · Charity number 1158593

Details

Status Registered

Legal form CIO

Registered 2014-09-17

Register [View on the Charity Commission register](#)

Contact

Address 38 High Street
Ware
SG12 9BY

Phone 07783968204

Email suzy@hertscommunitynursescharity.co.uk

Website <https://hertscommunitynursescharity.co.uk/>

Activities

Objects: THE OBJECTS OF THE CIO ARE:THE RELIEF OF SICKNESS AND THE PRESERVATION OF HEALTH AMONG PEOPLE RESIDING PERMANENTLY OR TEMPORARILY IN HERTFORDSHIRE BY ANY OF THE FOLLOWING MEANS:(1) TO PROVIDE AND MAKE GRANTS AND OTHER FINANCIAL PROVISION FOR THE TRAINING AND GENERAL WELFARE OF COMMUNITY NURSES, (INCLUDING NURSES IN GENERAL PRACTICE, HOSPICE NURSES WORKING IN THE COMMUNITY AND STUDENTS INTENDING TO PRACTICE COMMUNITY NURSING), WHO ARE BEING, OR INTEND TO BE, OR HAVE AT ANY TIME BEEN EMPLOYED OR TRAINED IN THE COUNTY OF HERTFORDSHIRE ("HERTFORDSHIRE NURSES").(2) TO PROVIDE AND MAKE GRANTS OR PAY PENSIONS TO HERTFORDSHIRE NURSES WHO ARE IN NEED AND HAVE RETIRED FROM ACTIVE WORK TO THE INTENT THAT SUCH GRANTS OR PENSIONS MAY BE ADDITIONAL TO ANY GRANTS OR PENSIONS FROM ANY OTHER SOURCE.(3) TO PROVIDE AND MAKE GRANTS FOR IMPROVED FACILITIES AND CONDITIONS OF WORK FOR HERTFORDSHIRE NURSES.(4) TO MAKE GRANTS TO ENABLE ANY FORM OF TREATMENT OR CARE IN CONVALESCENCE TO BE PROVIDED FOR HERTFORDSHIRE NURSES. (5) TO PROVIDE AND MAKE GRANTS TO ENABLE THE PROVISION OF ANY MEDICAL, SURGICAL, PHARMACEUTICAL AND REMEDIAL APPLIANCES AS MAY FROM TIME TO TIME BE REQUIRED FOR THE PURPOSES AFORESAID.(6) TO PROVIDE AND MAKE GRANTS TO BODIES OR PERSONS TO ENABLE THEM TO ENGAGE IN, OR TO ENABLE THEM TO PROPOSE TO ENGAGE IN, ANY FORM OF RESEARCH, THE OBJECT OF WHICH IS THE DISCOVERY OF NEW METHODS OF PREVENTION, CURE OR TREATMENT TO SAFEGUARD AND IMPROVE THE HEALTH OF THE PUBLIC.(7) TO PROVIDE AND MAKE GRANTS TO THE QUEEN'S NURSING INSTITUTE.(8) TO PROVIDE AND MAKE GRANTS TOWARDS THE PURCHASE, ERECTION, ESTABLISHMENT, MAINTENANCE OR MANAGEMENT OF ANY HOUSING ACCOMMODATION ESTABLISHED FOR THE BENEFIT OF HERTFORDSHIRE NURSES.(9) TO PROVIDE AND MAKE GRANTS TO OTHER CHARITABLE TRUSTS OR INSTITUTIONS, THE OBJECTS OF WHICH ARE SIMILAR TO THE MAIN OBJECTS OF THE CIO.(10) TO MANAGE ANY HOUSING ACCOMMODATION ESTABLISHED FOR THE BENEFIT OF HERTFORDSHIRE NURSES.(11) TO RAISE FURTHER FUNDS FOR THE PURPOSE OF CARRYING OUT THE OBJECTS OF THE CIO.

Activities: Grants and other financial help for the training and general welfare of Community Nurses, (including nurses in general practice, hospice nurses working in the community and nurses practicing community nursing in Hertfordshire). Also help towards improving working conditions/equipment. There are 10 apartments located at Knebworth in Hertfordshire, which are let to working and retired nurses.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing
- **Who:** Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** HERTFORDSHIRE
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£104,137	£39,105	-	-
2024-03-31	£97,637	£144,502	-	-
2023-03-31	£92,833	£57,181	-	-
2022-03-31	£86,792	£43,314	-	-
2021-03-31	£96,537	£125,258	-	-

Trustees

Name	Role	Appointed
Suzanne Richardson	Chair	2017-10-11
Charles James Robarts		2021-07-05
DANIEL SHAW		2017-10-11
Dr Mark Whiting		2015-10-14
MRS CAROLINE CHERRY		2014-09-17
Marcus Louis Taverner		2021-07-05
Patrick Hudson		2020-11-09
Rhonda Moon		2023-03-13

HERTFORDSHIRE COMMUNITY NURSES CHARITY

England & Wales - Charity number 1158593

Accounts

HERTFORDSHIRE COMMUNITY NURSES CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

HERTFORDSHIRE COMMUNITY NURSES CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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HERTFORDSHIRE COMMUNITY NURSES CHARITY

(Principal Office: 38 High Street, Ware, SG12 9BY)

TRUSTEES' REPORT

For the Year ended 31 March 2025

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2025.

OBJECTS OF THE CHARITY

The Trust was originally formed as Hertfordshire County Nursing Trust (HCNT) and was governed by its Trust Deed dated 16 October 1952.

The Trustees decided that this Deed had become out of date and in September 2014, The Charity Commission agreed that HCNT should become a Charitable Incorporated Organisation and a new Deed was issued. The name of the Charity changed to Hertfordshire Community Nurses Charity (HCNC), whose objects are:

- (1) To provide and make grants and other financial provision for the training and general welfare of community nurses, (including nurses in general practice, hospice nurses working in the community and students intending to practice community nursing), who are being, or intend to be, or have at any time been employed or trained in the County of Hertfordshire ("Hertfordshire Nurses").
- (2) To provide and make grants or pay pensions to Hertfordshire Nurses who are in need and have retired from active work to the intent that such grants or pensions may be additional to any grants or pensions from any other source.
- (3) To provide and make grants for improved facilities and conditions of work for Hertfordshire Nurses.
- (4) To make grants to enable any form of treatment or care in convalescence to be provided for Hertfordshire Nurses.
- (5) To provide and make grants to enable the provision of any medical, surgical, pharmaceutical and remedial as may from time to time be required for the purposes aforesaid.
- (6) To provide and make grants to bodies or persons to enable them to engage in, or to enable them to propose to engage in, any form of research, the object of which is the discovery of new methods of prevention, cure or treatment to safeguard and improve the health of the public.
- (7) To provide and make grants to the Queen's Nursing Institute.
- (8) To provide and make grants towards the purchase, erection, establishment, maintenance or management of any housing accommodation established for the benefit of Hertfordshire Nurses.
- (9) To provide and make grants to other Charitable Trusts or Institutions, the objects of which are similar to the main objects of the CIO.
- (10) To manage any housing accommodation established for the benefit of Hertfordshire Nurses.
- (11) To raise further funds for the purpose of carrying out the objects of the CIO.

ORGANISATION

HCNC is a registered Charity (number 1158593). It is governed by a Board of Trustees which is responsible for setting the strategic direction of the charity and for establishing policy. The responsibility for financial procedures, grant allocation and the management of the properties is delegated by the Trustees to the Executive Committee.

Following the Trust's deregistration as a Social Landlord in 1999/2000, the financial statements now comply with the disclosures of the SORP "Accounting by Charities".

TRUSTEES

The Trustees of the Charity during the year are as follows:

Suzy Richardson (Chair)
Caroline Cherry
Daniel Shaw
Mark Whiting
Patrick Hudson
Charles Robarts
Marcus Taverner
Rhonda Moon

Under the HCNC deed, there must be not less than 8 and not more than 20 trustees. Each Trustee is appointed for three years and can be re-appointed under a rolling programme, so that the potential change of Trustees is spread. The Committee usually meet three times a year but more often if the need arises.

The Charity normally recruits potential Trustees through personal connections and it endeavours to ensure that different skill sets are represented. The website invites anyone interested in becoming a Trustee to apply to the chair.

New Trustees are sent a list of the other Trustees and contact details, a copy of the Deed issued by the Charity Commission when HCNT became a Charitable Incorporated Organisation, and a copy of the most recent accounts and minutes. It is suggested that they log onto the Charity Commission's web site to look at the advice to Trustees under CC3 and they are invited to visit Rosemary House.

TRUSTEES' REPORT for the Year ended 31 March 2025

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION OF THE TRUST

The Charity prepares a budget before the start of each financial year with the intention of broadly matching current income against current expenditure. However, variations do occur due to cash flow and other issues which are reported at each meeting of the Executive Committee. In the year to 31 March 2025, the surplus (see page 17) amounted to £65,032 against a deficit of £46,864 in the previous year.

During the year under review the net general assets of the Trust increased by £63,205 to £1,134,069 (2024: increased by £1,413). The increase included a decrease in the Grants expenses of £97,029.

Investment and interest income was £44,697 (2024: £42,428) for the year, with rental income of £59,440 (2024: £55,209). Direct charitable expenditure for the year was £37,892 (2024: £143,371), with overhead support costs being £1,213 (2024: £1,131).

ASSETS AND OBLIGATIONS

The net assets of the Charity are available and adequate to fulfil the obligations of the Charity.

RESERVES POLICY, STRATEGIC AIMS, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

As required by the 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 (SORP FRS 102 updated January 2019)

The HCNC holds cash in accounts operated by Lloyds and CCLA in order to spread risk. Each account is covered by the bank's guarantee (currently £85,000) to protect depositors from loss in the event of bankruptcy.

In addition to the provision of subsidised accommodation to community nurses, the HCNC uses its income for the benefit of community nurses in Hertfordshire by awarding grants. Larger awards aimed at improving the delivery of community nursing care to Hertfordshire's patients; individual community nurses are supported with awards for postgraduate education; and this year the HCNC, working with the Queens Nursing Institute, awarded one hardship award for an individual community nurse facing financial difficulties. These awards benefit the wider community in Hertfordshire by providing help to all community nurses working in the county.

During the year to 31 March 2025, the following grants were paid:

Educational Grants	£6,999
Welfare Grants	£400
Major Grants - PhD Studentship (UH)	£25,162
Leadership Grants	£12,000
MSC Grants	<u>£2,787</u>
TOTAL	<u>£47,348</u>

Whilst as per the strategy small Education and Research and Welfare grants would continue to be made (in a way that enables the Charity to monitor the extent to which they are effective), the bulk of the Charity's resources available for Education and Research grants will be used to fund fewer, but larger scholarships, which are properly managed and in respect of which longer term value for money can be assessed. In this connection, funding continues to support two programmes of study both based at the University of Hertfordshire.

Programme One is being undertaken in collaboration with Hertfordshire Community Nurses Trust (HCT). This supports students each of whom are already qualified as Specialist Community Nurses or Specialist Community Public Health Nurses to complete a 'top-up' programme from Post-Graduate Diploma to Master of Science. HCNC provide matched funding (with HCT) for the students to enter the two-year programme. The total cost to HCNC for 12 students to undertake this programme is circa £19,440 (plus anticipated annual fees increments) and was accrued in the prior year.

Programme Two is to support a single student to complete a PhD at the University of Hertfordshire by completing either a full-time course of 39 months, or a part time course over five-years. The approximate estimated cost of the course will be of the order of £77,000 (but not allowing for studentship/fees increments - to be set by UKRI/UH at an organisational level). This was accrued in the prior year.

Total funds at 31 March 2025 were £1,134,069 (see page 10). The Charity plans to maintain cash balances equivalent to at least one year's expenditure.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the Charity's affairs and of its results for the year.

In preparing those financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities":


prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for:

keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;
safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:

Approved on: September 10, 2025

Signed by:

BA765579577648B...

EXAMINER'S REPORT TO THE TRUSTEES OF THE HERTFORDSHIRE COMMUNITY NURSES CHARITY

I have reviewed the financial statements set out on pages 8-13 which have been prepared under the accounting policies set out in note 1.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43 of the Act)
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- To state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with, the 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 you as 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 an audit opinion on the view given by the accounts.

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 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 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.

Amit Bansal FCA
Accountants For Good Ltd
Chartered Forensic Accountant
Iveco House
Station Road
WATFORD
WD17 1ET

Signed by:

D524A88C3FC9437...

Dated 10 September 2025

HERTFORDSHIRE COMMUNITY NURSES CHARITY

STATEMENT OF FINANCIAL ACTIVITIES AS AT 31 MARCH 2025

	Note	Unrestricted General £	Total 2025 £	Total 2024 £
INCOMING RESOURCES				
Rental Income		59,440	59,440	55,209
Investment Income	4	42,548	42,548	41,565
Deposit Interest:				
-COIF	4	1,124	1,124	658
-Virgin Money	4	-	-	205
Donation	4	1,025	1,025	-
Total Income Resources		104,137	104,137	97,637
 RESOURCES EXPENDED				
Direct Charitable Expenditure				
Housing Activities:				
Property Management		10,123	10,123	10,722
Property Maintenance		8,320	8,320	16,171
Non-housing Activities:				
Gratuities and grants		19,448	19,448	116,477
Provision for major grants	9	-	-	-
		37,892	37,892	143,371
 Other Expenditure				
Management - Housing		607	607	500
- Non Housing		607	607	631
		1,213	1,213	1,131
Total Resources Expended		39,105	39,105	144,502
 Net incoming / Outgoing Resources				
Unrealised Gains/Losses(-) on Investment Assets	7	- 1,827	- 1,827	28,658
Movement in Funds		63,205	63,205	- 18,207
Funds Balances brought forward 1st April 2024		1,070,864	1,070,864	1,089,071
Fund Balances carried forward 31st March 2025		1,134,069	1,134,069	1,070,864

The Trust has no recognised gains or losses other than those dealt with in the Statement of Financial Activities. The notes on pages 10 to 13 form part of these financial statements.


HERTFORDSHIRE COMMUNITY NURSES CHARITY

BALANCE SHEET

AS AT 31 MARCH 2025

	Note	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible fixed assets					
Housing Properties	6	115,658		115,658	
Less: Social Housing Grant	1c	<u>69,494</u>	46,164	<u>69,494</u>	46,164
Investments	7		<u>916,515</u>		<u>918,342</u>
			962,679		964,506
CURRENT ASSETS					
Debtors		-		-	
Prepayment		-		-	
Cash at bank and in hand		<u>233,050</u>		<u>185,604</u>	
		233,050		185,604	
Creditors: Amounts falling due within one year	8	61,658		79,245	
NET CURRENT ASSETS			171,392		106,360
Creditors: Amounts falling due after more than one year			<u>-</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,134,070</u>		<u>1,070,864</u>
REPRESENTED BY:					
Unrestricted funds					
General			<u>1,134,069</u>		<u>1,070,864</u>
			1,134,069		1,070,864

Approved by the Trustees
Signed on behalf of the Trustees

Signed by:

BA765579577648B...

9/18/2025

Dated:

The notes on pages 11 to 13 form part of the financial statements.

HERTFORDSHIRE COMMUNITY NURSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1) ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements are prepared on the historical cost convention as modified by the revaluation of fixed asset investments and in accordance with approved accounting standards and the Statement of Recommended Practice "Accounting by Charities"

b) Fixed Assets and Depreciation

Tangible fixed assets, except housing properties, are stated at cost less accumulated depreciation. Depreciation is charged on a straight line basis over the expected economic useful lives of the assets at the following annual rates:

Plant machinery and fixtures	25%
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Depreciation is not provided on housing properties on the grounds that it would be immaterial (either because of the length of the estimated remaining useful economic life or because the estimated residual value of the assets is not materially different from the carrying amount of the asset).

c) Social Housing Grant

Where developments have been financed wholly or partly by a housing association grant the cost of those developments has been reduced by the amount of the grant received. Grants received for general revenue purposes are credited to income in the year in which they are received.

d) Value Added Tax

All amounts in the financial statements are shown inclusive of Value Added Tax, as the charity is not VAT registered.

e) Investments

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposal throughout the year.

2) CHARITABLE STATUS

The Trust is a registered charity (registration number 1158593) and in consequence it is exempt from taxation on income arising from and expended on its charitable activities.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

3) HOUSING UNITS

The average number of Housing Accommodation Units was 10 (2024: 10).

4) INTEREST RECEIVABLE AND OTHER INCOME

	2025	2024
	£	£
Bank and Building Society Deposits	-	205
Listed Dividends and interest (gross)	42,548	41,565
Other interest receivable	1,124	658
Donations Received	1,025	-
	44,697	42,428

5) MANAGEMENT AND ADMINISTRATION

An analysis of Management and Administration costs is as follows:

	2025	2024
	£	£
Accountancy fees	1,213	1,051
Property management fees	3,600	3,600
Miscellaneous	-	80
	4,813	4,731

Trustees received no remuneration for their work, and no reimbursed expenses (2024 £nil).

Average number of employees was Nil (2024: Nil).

6) FIXED ASSETS

	Freehold Housing Properties held for letting £	Fixtures & Equipment £	Total £
As at 1 April 2024	115,658	4,120	119,778
Additions	-	-	-
As at 31 March 2025	£ 115,658	£ 4,120	£ 119,778
Depreciation			
As at 1 April 2024	-	-	-
Charge for the year	-	-	-
As at 31 March 2025	£ -	£ -	£ -
Net Book Value			
31st March 2025	£ 115,658	£ 4,120	£ 119,778
31st March 2024	£ 115,658	£ 4,120	£ 119,778

The freehold land and buildings are used for direct charitable purposes.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

7) INVESTMENTS

	2025	2024
	£	£
Listed UK investments:		
Market value at 1st April	918,342	889,684
Disposals	-	-
Additions	-	-
Change in market value	<u>- 1,827</u>	<u>28,658</u>
Value as at 31st March	<u>916,515</u>	<u>918,342</u>
Original cost of listed investments	<u>307,075</u>	<u>307,075</u>

The breakdown of investments held at the year end is shown on page 15.

8) CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Accounts Payable	11,500	500
Donations payable	49,158	77,444
Accruals	<u>1,000</u>	<u>1,301</u>
	<u>61,658</u>	<u>79,245</u>

INFORMATION FOR
MANAGEMENT PURPOSES

HERTFORDSHIRE COMMUNITY NURSES CHARITY

YEAR ENDED 31 MARCH 2025

INVESTMENTS		Cost	Market Value 31.03.2025	Gross Income
		£	£	£
Narrower Range				
41,192	BLK Charities			
	UK Bond Fund			
at	Fund - A Income			
142.4274p	Units	50,070	58,669	1,236
Wider Range				
29,621	M & G Charifund			
at	Income Units	60,582	449,739	26,807
15.1830				
16,730	Charities Official			
at	Investment Fund			
20.3418	Income Units	120,276	325,905	12,447
29,569	Charities Official			
at	Investment Fund			
2.9325	Global Equity	76,147	82,202	2,058
TOTAL INVESTMENT		<u>307,075</u>	<u>916,515</u>	
TOTAL INVESTMENT INCOME				<u>42,547</u>
Prior year			918,342	41,425

HERTFORDSHIRE COMMUNITY NURSES CHARITY

GENERAL INCOME AND EXPENDITURE ACCOUNT
(Non-housing Activities)

FOR THE YEAR ENDED 31 MARCH 2025

INCOME	£	2025 £	£	2024 £
Investment income (gross)		42,548		41,565
Virgin Money		-		205
Donations		1,025		-
Interest		<u>1,124</u>		<u>658</u>
		44,697		42,428
EXPENDITURE				
Administration				
Miscellaneous	-		80	
Accountancy fees	607		551	
Website costs	-	<u>607</u>	-	<u>631</u>
		44,090		41,797
Grants				
Course fees and expenses	6,698		11,088	
Major Grants - PhD Studentship (UH)	598		73,305	
Alarm monitoring fee	527		480	
Secretary Fees	160		-	
Leadership Grants	12,000		500	
MSC Grants	- 935		28,805	
Welfare Grants	400		2,300	
		<u>19,448</u>		<u>116,477</u>
Surplus before exceptional items		<u>24,642</u>		<u>- 74,680</u>
Surplus		<u>24,642</u>		<u>- 74,680</u>
Transfer surplus from Rosemary House account		40,390		27,816
Total Surplus / Deficit		<u>65,032</u>		<u>- 46,864</u>

HERTFORDSHIRE COMMUNITY NURSES CHARITY

ROSEMARY HOUSE

PROPERTY REVENUE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

INCOME	£	2025 £	£	2024 £
Rent receivable		59,440		55,209
Interest received		<u>-</u>		<u>-</u>
		59,440		55,209
EXPENDITURE				
Management	3,600		3,600	
Insurance	2,704		2,503	
Cleaning and Sundries	954		1,623	
Council tax & utilities	-		196	
Gardening	<u>2,865</u>	-	<u>10,123</u>	-
			<u>2,800</u>	-
				10,722
Administration				
Accountancy fees	<u>607</u>	-	607	-
			<u>500</u>	500
Maintenance				
Current repairs	8,320		7,448	
Major repairs	-	<u>-</u>	8,724	<u>-</u>
				16,171
SURPLUS/DEFICIT		<u>40,390</u>		<u>27,816</u>

HERTFORDSHIRE COMMUNITY NURSES CHARITY

GENERAL INFORMATION FOR THE YEAR ENDED 31 MARCH 2025

PRINCIPAL ADVISERS

BANKERS

Lloyds Bank plc
PO Box 1000
BX1 1LT

PROPERTY MANAGERS

County Lettings
38 High Street
Ware
Hertfordshire
SG12 9BY

REPORTING ACCOUNTANT

Amit Bansal FCA
Accountant For Good Ltd
Chartered Forensic Accountant
Iveco House
Station Road
WATFORD
WD17 1ET

HERTFORDSHIRE COMMUNITY NURSES CHARITY

England & Wales - Charity number 1158593

Accounts

HERTFORDSHIRE COMMUNITY NURSES CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

HERTFORDSHIRE COMMUNITY NURSES CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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HERTFORDSHIRE COMMUNITY NURSES CHARITY

(Principal Office: 38 High Street, Ware, SG12 9BY)

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- (4) To make grants to enable any form of treatment or care in convalescence to be provided for Hertfordshire Nurses.
- (5) To provide and make grants to enable the provision of any medical, surgical, pharmaceutical and remedial as may from time to time be required for the purposes aforesaid.
- (6) To provide and make grants to bodies or persons to enable them to engage in, or to enable them to propose to engage in, any form of research, the object of which is the discovery of new methods of prevention, cure or treatment to safeguard and improve the health of the public.
- (7) To provide and make grants to the Queen's Nursing Institute.
- (8) To provide and make grants towards the purchase, erection, establishment, maintenance or management of any housing accommodation established for the benefit of Hertfordshire Nurses.
- (9) To provide and make grants to other Charitable Trusts or Institutions, the objects of which are similar to the main objects of the CIO.
- (10) To manage any housing accommodation established for the benefit of Hertfordshire Nurses.
- (11) To raise further funds for the purpose of carrying out the objects of the CIO.

ORGANISATION

HCNC is a registered Charity (number 1158593). It is governed by a Board of Trustees which is responsible for setting the strategic direction of the charity and for establishing policy. The responsibility for financial procedures, grant allocation and the management of the properties is delegated by the Trustees to the Executive Committee.

Following the Trust's deregistration as a Social Landlord in 1999/2000, the financial statements now comply with the disclosures of the SORP "Accounting by Charities".

TRUSTEES

The Trustees of the Charity during the year are as follows:

Violet Beazley (Chairman)
Nicholas Tufton (resigned 13 November 2023)
Caroline Cherry
Suzy Richardson
Daniel Shaw
Mark Whiting
Helen Hanbury (resigned 13 November 2023)
Patrick Hudson
Charles Robarts
Marcus Taverner
Rhonda Moon

Under the HCNC deed, there must be not less than 8 and not more than 20 trustees. Each Trustee is appointed for three years and can be re-appointed under a rolling programme, so that the potential change of Trustees is spread. The Committee usually meet three times a year but more often if the need arises.

The Charity normally recruits potential Trustees through personal connections and it endeavours to ensure that different skill sets are represented. The web site invites anyone interested in becoming a Trustee to apply to the chair.

New Trustees are sent a list of the other Trustees and contact details, a copy of the Deed issued by the Charity Commission when HCNT became a Charitable Incorporated Organisation, and a copy of the most recent accounts and minutes. It is suggested that they log onto the Charity Commission's web site to look at the advice to Trustees under CC3 and they are invited to visit Rosemary House.

TRUSTEES' REPORT for the Year ended 31 March 2024

The Assets of the Charity is in a General Fund. The General Fund represents the day to day activities of the Trust and can be utilised by Trust as they see fit.

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION OF THE TRUST

The Charity prepares a budget before the start of each financial year with the intention of broadly matching current income against current expenditure. However, variations do occur due to cash flow and other issues which are reported at each meeting of the Executive Committee. In the year to 31 March 2024, the deficit (see page 17) amounted to £46,864 against a surplus of £30,652 in the previous year.

During the year under review the net general assets of the Trust increased by £1,413 to £1,070,864 (2023: decreased by £22,825). The increase included an increase in the value of investment assets of £28,658. In addition to this, £NIL is held as a designated reserve for property repairs and maintenance (2023: £19,620).

Investment and interest income was £42,428 (2023: £38,695) for the year, with rental income of £55,209 (2023: £54,138). Direct charitable expenditure for the year was £143,371 (2023: £55,916), with overhead support costs being £1,131 (2023: £1,265).

ASSETS AND OBLIGATIONS

The net assets of the Charity are available and adequate to fulfil the obligations of the Charity.

RESERVES POLICY, STRATEGIC AIMS, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

As required by the 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 (SORP FRS 102 updated January 2019)

The HCNC holds cash in accounts operated by Lloyds and CCLA in order to spread risk. Each account is covered by the bank's guarantee (currently £85,000) to protect depositors from loss in the event of bankruptcy.

In 2017/18, a building survey was carried out at Rosemary House and recommendations regarding repairs and maintenance were implemented, the cost of which (about £18,000) was paid from the sinking fund established to pay for Rosemary House maintenance requirements. In 2022/23, a further £5,000 was added to the fund to make a total provision of £19,620 and it is intended to add a further £5,000 in each subsequent year. In addition, in 2018/19, the trustees approved a rolling programme of renovating one apartment each year (if one becomes vacant), which is funded from income generated during the current financial year. In 2023/24, the Committee has decided to remove the provision for future repairs and maintenance. The fund, which stood at £19,620, has been transferred to the general fund. Following a review, it was concluded that the provision has never been utilised. Therefore, the Committee has determined that the provision is no longer necessary.

In addition to the provision of subsidised accommodation to community nurses, the HCNC uses its income for the benefit of community nurses in Hertfordshire by awarding grants. Larger awards are made for research and development projects aimed at improving the delivery of community nursing care to Hertfordshire's patients; individual community nurses are supported with awards for postgraduate education; and this year the HCNC, working with the Queens Nursing Institute, established hardship awards for individual community nurses facing financial difficulties. These awards benefit the wider community in Hertfordshire by providing help to all community nurses working in the county.

During the year to 31 March 2024, the following grants were awarded:

Educational Grants	£11,088
Welfare Grants	£2,300
Research and Development (Florence Nightingale Foundation Scholarship)	£NIL
Major Grants - PhD Studentship (UH)	£73,305
Leadership Grants	£500
MSC Grants	<u>£28,805</u>
TOTAL	<u>£116,477</u>

At the year end, discussions were on-going as to the Charity's five-year strategy. Whilst small Education and Research and Welfare grants would continue to be made (in a way that enables the Charity to monitor the extent to which they are effective), the bulk of the Charity's resources available for Education and Research grants will be used to fund fewer, but larger scholarships, which are properly managed and in respect of which longer term value for money can be assessed. In this connection, it is proposed to provide funding to support two programmes of study both based at the University of Hertfordshire.

Programme One is being undertaken in collaboration with Hertfordshire Community Nurses Trust (HCT). This supports 12 students each of whom are already qualified as Specialist Community Nurses or Specialist Community Public Health Nurses to complete a 'top-up' programme from Post-Graduate Diploma to Master of Science. HCNC provide matched funding (with HCT) for six students in September 2023 and six students in September 2024 to enter the two-year programme. The total cost to HCNC for 12 students to undertake this programme is circa £19,440 (plus anticipated annual fees increments).

Programme Two is to support a single student to complete a PhD at the University of Hertfordshire by completing either a full-time course of 39 months, or a part time course over five-years. The approximate estimated cost of the course will be of the order of £77,000 (but not allowing for studentship/fees increments - to be set by UKRI/UH at an organisational level).

Total funds at 31 March 2024 were £1,070,864 (see page 10) including £NIL designated for future repairs to Rosemary House. The Charity plans to maintain cash balances equivalent to at least one year's expenditure.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the Charity's affairs and of its results for the year.

In preparing those financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities":

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for:

keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;
safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:

Approved on: November 25, 2024

Signed by:
Vidat Beazley
D11AB6A697AF479...

EXAMINER'S REPORT TO THE TRUSTEES OF THE HERTFORDSHIRE COMMUNITY NURSES CHARITY

I have reviewed the financial statements set out on pages 8-13 which have been prepared under the accounting policies set out in note 1.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43 of the Act)
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- To state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with, the 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 you as 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 an audit opinion on the view given by the accounts.

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 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 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.

Amit Bansal FCA
Accountants For Good Ltd
Chartered Forensic Accountant
Minuteman House
8 Langley Road
WATFORD
WD17 4PT

Amit Bansal

Dated 25 November 2024

HERTFORDSHIRE COMMUNITY NURSES CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 MARCH 2024

	Note	Unrestricted General £	Designated £	Total 2024 £	Total 2023 £
INCOMING RESOURCES					
Rental Income		55,209	-	55,209	54,138
Investment Income	4	41,565	-	41,565	38,336
Deposit Interest:					
-COIF	4	658	-	658	202
-Virgin Money	4	205	-	205	157
Donation		-	-	-	-
Total Income Resources		<u>97,637</u>	-	<u>97,637</u>	<u>92,833</u>
RESOURCES EXPENDED					
Direct Charitable Expenditure					
Housing Activities:					
Property Management		10,722	-	10,722	9,760
Property Maintenance		16,171	-	16,171	17,570
Non-housing Activities:					
Gratuities and grants		<u>116,477</u>	-	<u>116,477</u>	<u>28,586</u>
Provision for major grants	9	-	-	-	-
		<u>143,371</u>	-	<u>143,371</u>	<u>55,916</u>
Other Expenditure					
Management - Housing		500	-	500	500
- Non Housing		<u>631</u>	-	<u>631</u>	<u>765</u>
		<u>1,131</u>	-	<u>1,131</u>	<u>1,265</u>
Total Resources Expended		<u>144,502</u>	-	<u>144,502</u>	<u>57,181</u>
Resources		- 46,864	-	- 46,864	35,652
Unrealised Gains/Losses(-) on Investment Assets	7	<u>28,658</u>	-	<u>28,658</u>	- 53,477
Movement in Funds		- 18,207	-	- 18,207	- 17,825
Transfer to designated funds		19,620	- 19,620		
Funds Balances brought forward 1st April 2023		<u>1,069,451</u>	<u>19,620</u>	<u>1,089,071</u>	<u>1,106,896</u>
Fund Balances carried forward 31st March 2024		<u>1,070,864</u>	<u>-</u>	<u>1,070,864</u>	<u>1,089,071</u>

The Trust has no recognised gains or losses other than those dealt with in the Statement of Financial Activities.
The notes on pages 10 to 13 form part of these financial statements.

HERTFORDSHIRE COMMUNITY NURSES CHARITY

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible fixed assets					
Housing Properties	6	115,658		115,658	
Less: Social Housing Grant	1c	<u>69,494</u>	46,164	<u>69,494</u>	46,164
Investments	7		<u>918,342</u>		<u>889,684</u>
			964,506		935,848
CURRENT ASSETS					
Debtors		-		-	
Prepayment		-		-	
Cash at bank and in hand		<u>185,604</u>		<u>159,849</u>	
		185,604		159,849	
Creditors: Amounts falling due within one year	8	79,245		6,625	
NET CURRENT ASSETS			106,360		153,224
Creditors: Amounts falling due after more than one year			<u>-</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,070,864</u>		<u>1,089,071</u>
REPRESENTED BY:					
Unrestricted funds					
General			1,070,864		1,069,451
Designated	1d		<u>-</u>		<u>19,620</u>
			<u>1,070,864</u>		<u>1,089,071</u>

Approved by the Trustees
Signed on behalf of the Trustees

Signed by:
Violet Beazley
D11AB6A697AF479...

Dated:

25/11/2024

The notes on pages 12 to 14 form part of the financial statements.

HERTFORDSHIRE COMMUNITY NURSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1) ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements are prepared on the historical cost convention as modified by the revaluation of fixed asset investments and in accordance with approved accounting standards and the Statement of Recommended Practice "Accounting by Charities"

b) Fixed Assets and Depreciation

Tangible fixed assets, except housing properties, are stated at cost less accumulated depreciation. Depreciation is charged on a straight line basis over the expected economic useful lives of the assets at the following annual rates:

Plant machinery and fixtures	25%
------------------------------	-----

Depreciation is not provided on housing properties on the grounds that it would be immaterial (either because of the length of the estimated remaining useful economic life or because the estimated residual value of the assets is not materially different from the carrying amount of the asset).

c) Social Housing Grant

Where developments have been financed wholly or partly by a housing association grant the cost of those developments has been reduced by the amount of the grant received. Grants received for general revenue purposes are credited to income in the year in which they are received.

d) Provisions for Future Repairs and Maintenance - Designated Funds

The Committee has decided to remove the provision for future repairs and maintenance, which was originally established to cover the Charity's liability for maintaining its property. The fund, which stood at £19,620, has been transferred to the general fund in 2023/24. Following a review, it was concluded that the provision has never been utilised. Therefore, the Committee has determined that the provision is no longer necessary.

e) Value Added Tax

All amounts in the financial statements are shown inclusive of Value Added Tax, as the charity is not VAT registered.

f) Investments

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposal throughout the year.

2) CHARITABLE STATUS

The Trust is a registered charity (registration number 1158593) and in consequence it is exempt from taxation on income arising from and expended on its charitable activities.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

3) HOUSING UNITS

The average number of Housing Accommodation Units was 10 (2023: 10).

4) INTEREST RECEIVABLE AND OTHER INCOME

	2024	2023
	£	£
Bank and Building Society Deposits	205	157
Listed Dividends and interest (gross)	41,565	38336
Other interest receivable	<u>658</u>	<u>202</u>
	<u>42,428</u>	<u>38695</u>

5) MANAGEMENT AND ADMINISTRATION

An analysis of Management and Administration costs is as follows:

	2024	2023
	£	£
Accountancy fees	1,051	1000
Property management fees	3,600	3600
Miscellaneous	<u>80</u>	<u>265</u>
	<u>4,731</u>	<u>4865</u>

Trustees received no remuneration for their work, and no reimbursed expenses (2023 £nil).

Average number of employees was Nil (2023: Nil).

6) FIXED ASSETS

	Freehold Housing Properties held for letting	Fixtures & Equipment	Total
	£	£	£
As at 1 April 2023	115,658	4,120	119,778
Additions	-	-	-
As at 31 March 2024	<u>£ 115,658</u>	<u>£ 4,120</u>	<u>£ 119,778</u>
Depreciation			
As at 1 April 2023	-	-	-
Charge for the year	-	-	-
As at 31 March 2024	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
Net Book Value			
31st March 2024	<u>£ 115,658</u>	<u>£ -</u>	<u>£ 115,658</u>
31st March 2023	<u>£ 115,658</u>	<u>£ -</u>	<u>£ 115,658</u>

The freehold land and buildings are used for direct charitable purposes.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

7) INVESTMENTS

	2024 £	2023 £
Listed UK investments:		
Market value at 1st April	889,684	943,161
Disposals	-	-
Additions	-	-
Change in market value	<u>28,658</u>	<u>- 53,477</u>
Value as at 31st March	<u>918,342</u>	<u>889,684</u>
Original cost of listed investments	<u>307,075</u>	<u>307,075</u>

The breakdown of investments held at the year end is shown on page 15.

8) CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Accounts Payable	500	-
Donations payable	77,444	-
Accruals	1,301	6,625
	<u>79,245</u>	<u>6,625</u>

9) DESIGNATED FUNDS

	2024 Repair Fund £	2023 Repair Fund £
At 1st April 2023	19,620	14,620
At 31st March 2024	<u>-</u>	<u>19,620</u>
	Grants fund	Grants fund
At 1st April 2023	-	-
Used for major grants in the year	<u>-</u>	<u>-</u>
At 31st March 2024	<u>-</u>	<u>-</u>

All designated funds are financed by cash balances

The fund represents cash balances which can be utilised to finance regular planned maintenance programmes and major non-recurring repairs.

INFORMATION FOR
MANAGEMENT PURPOSES

HERTFORDSHIRE COMMUNITY NURSES CHARITY

YEAR ENDED 31 MARCH 2024

INVESTMENTS		Cost £	Market Value 31.03.2024 £	Gross Income £
Narrower Range				
41,192	BLK Charities			
	UK Bond Fund			
at	Fund - A Income			
145.6805p	Units	50,070	60,009	2,472
Wider Range				
29,621	M & G Charifund			
at	Income Units	60,582	431,309	25,474
1.456.08				
16,730	Charities Official			
at	Investment Fund			
20.3418	Income Units	120,276	340,312	11,603
29,569	Charities Official			
at	Investment Fund			
2.9325	Global Equity	76,147	86,711	2,017
TOTAL INVESTMENT		<u>307,075</u>	<u>918,342</u>	
TOTAL INVESTMENT INCOME				<u>41,565</u>
Prior year			889,684	38,336

HERTFORDSHIRE COMMUNITY NURSES CHARITY

GENERAL INCOME AND EXPENDITURE ACCOUNT

(Non-housing Activities)

FOR THE YEAR ENDED 31 MARCH 2024

		2024		2023
INCOME	£	£	£	£
Investment income (gross)		41,565		38,336
Virgin Money		205		157
Interest		<u>658</u>		<u>88</u>
		42,428		38,581
EXPENDITURE				
Administration				
Miscellaneous	80		85	
Accountancy fees	551		500	
Website costs	-	<u>631</u>	180	<u>765</u>
		41,797		37,816
Grants				
Course fees and expenses	11,088		10,681	
Fees approved but not yet claimed	-		5,625	
Major Grants - PhD Studentship (UH)	73,305		-	
Alarm monitoring fee	480		480	
Research & Development	-		11,500	
Leadership Grants	500		-	
MSC Grants	28,805		-	
Welfare Grants	2,300		300	
		<u>116,477</u>		<u>28,586</u>
Surplus before exceptional items		<u>- 74,680</u>		<u>9,230</u>
Surplus		<u>- 74,680</u>		<u>9,230</u>
Transfer surplus from Rosemary House account		27,816		21,422
Total Surplus / Deficit		<u>- 46,864</u>		<u>30,652</u>

HERTFORDSHIRE COMMUNITY NURSES CHARITY

ROSEMARY HOUSE

PROPERTY REVENUE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		2024		2023	
INCOME	£	£	£	£	
Rent receivable		55,209		54,138	
Interest received		-		114	
		<u>55,209</u>		<u>54,252</u>	
EXPENDITURE					
Management	3,600		3,600		
Insurance	2,503		2,687		
Cleaning and Sundries	1,623		480		
Council tax & utilities	196		163		
Gardening	<u>2,800</u>	-	<u>10,722</u>	-	9,760
Administration					
Accountancy fees	<u>500</u>	-	<u>500</u>	-	500
Maintenance					
Current repairs	7,448		5,505		
Major repairs	8,724	-	16,171	-	17,570
Transfer to Designated Fund			-		5,000
SURPLUS/DEFICIT		<u>27,816</u>		<u>21,422</u>	

HERTFORDSHIRE COMMUNITY NURSES CHARITY

GENERAL INFORMATION FOR THE YEAR ENDED 31 MARCH 2024

PRINCIPAL ADVISERS

BANKERS

Lloyds Bank plc
PO Box 1000
BX1 1LT

SOLICITORS

Taylor Rose
1st & 2nd Floor
5-7 Railway Street
Hertford
Hertfordshire
SG14 1BG

PROPERTY MANAGERS

County Lettings
38 High Street
Ware
Hertfordshire
SG12 9BY

REPORTING ACCOUNTANT

Amit Bansal FCA
Accountant For Good Ltd
Chartered Forensic Accountant
Minuteman House
8 Langley Road
WATFORD
WD17 4PT

HERTFORDSHIRE COMMUNITY NURSES CHARITY

England & Wales - Charity number 1158593

Accounts

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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Balance Sheet	9
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HERTFORDSHIRE COMMUNITY NURSES' CHARITY

(Principal Office: No 11 High Street, Barkway, Royston, Herts., SG8 8EA)

TRUSTEES' REPORT For the Year ended 31 March 2023

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2023.

OBJECTS OF THE CHARITY

The Trust was originally formed as Hertfordshire County Nursing Trust (HCNT) and was governed by its Trust Deed dated 16 October 1952.

The Trustees decided that this Deed had become out of date and in September 2014, The Charity Commission agreed that HCNT should become a Charitable Incorporated Organisation and a new Deed was issued. The name of the Charity changed to Hertfordshire Community Nurses' Charity (HCNC), whose objects are:

- (1) To provide and make grants and other financial provision for the training and general welfare of community nurses, (including nurses in general practice, hospice nurses working in the community and students intending to practice community nursing), who are being, or intend to be, or have at any time been employed or trained in the County of Hertfordshire ("Hertfordshire Nurses").
- (2) To provide and make grants or pay pensions to Hertfordshire Nurses who are in need and have retired from active work to the intent that such grants or pensions may be additional to any grants or pensions from any other source.
- (3) To provide and make grants for improved facilities and conditions of work for Hertfordshire Nurses.
- (4) To make grants to enable any form of treatment or care in convalescence to be provided for Hertfordshire Nurses.
- 5) To provide and make grants to enable the provision of any medical, surgical, pharmaceutical and remedial appliances as may from time to time be required for the purposes aforesaid.
- (6) To provide and make grants to bodies or persons to enable them to engage in, or to enable them to propose to engage in, any form of research, the object of which is the discovery of new methods of prevention, cure or treatment to safeguard and improve the health of the public.

- (7) To provide and make grants to the Queen's Nursing Institute .
- (8) To provide and make grants towards the purchase, erection, establishment, maintenance or management of any housing accommodation established for the benefit of Hertfordshire Nurses.
- (9) To provide and make grants to other Charitable Trusts or Institutions, the objects of which are similar to the main objects of the CIO.
- (10) To manage any housing accommodation established for the benefit of Hertfordshire Nurses.
- (11) To raise further funds for the purpose of carrying out the objects of the CIO.

ORGANISATION

HCNC is a registered Charity (number 1158593). It is governed by a Board of Trustees which is responsible for setting the strategic direction of the charity and for establishing policy. The responsibility for financial procedures, grant allocation and the management of the properties is delegated by the Trustees to the Executive Committee.

Following the Trust's deregistration as a Social Landlord in 1999/2000, the financial statements now comply with the disclosures of the SORP "Accounting by Charities".

TRUSTEES

The Trustees of the Charity during the year are as follows:

Violet Beazley (Chairman)
Nicholas Tufton
Robert Chambers (resigned November 2022)
Caroline Cherry
Suzy Richardson
Daniel Shaw
Mark Whiting
Helen Hanbury
Patrick Hudson
Charles Robarts
Marcus Taverner
Rhonda Moon (appointed March 2023)

Under the HCNC deed, there must be not less than 8 and not more than 20 trustees. Each Trustee is appointed for three years and can be re-appointed under a rolling programme, so that the potential change of Trustees is spread. The Trustees elect an Executive Committee at the AGM, which normally takes place in November. The Executive Committee usually meet three times a year but more often if the need arises.

The Charity normally recruits potential Trustees through personal connections and it endeavours to ensure that different skill sets are represented. The web site invites anyone interested in becoming a Trustee to apply to the Chair.

New Trustees are sent a list of the other Trustees and contact details, a copy of the Deed issued by the Charity Commission when HCNT became a Charitable Incorporated Organisation, and a copy of the most recent accounts and minutes. It is suggested that they log onto the Charity Commission's web site to look at the advice to Trustees under CC3 and they are invited to visit Rosemary House.

TRUSTEES' REPORT for the Year ended 31 March 2023

The Assets of the Charity are divided between two separate unrestricted funds, which have the following purposes:

1. REPAIR FUND—DESIGNATED

This fund represents designated funds which can be utilised to finance regular planned maintenance, such as decorating programmes, as well as non-recurring repairs.

2. GENERAL FUND

Represents the day to day activities of the Trust and can be utilised by the Trustees as they see fit.

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION OF THE TRUST

The Charity prepares a budget before the start of each financial year with the intention of broadly matching current income against current expenditure. However, variations do occur due to cash flow and other issues which are reported at each meeting of the Executive Committee. In the year to 31 March 2023, the surplus (see page 16) amounted to £36,277 against a surplus of £38,478 in the previous year.

During the year under review the net general assets of the Trust decreased by £22,825 to £1,069,451 (2022: increased by £92,770). The decrease included a decrease in the value of investment assets of £53,477. In addition to this, £19,620 is held as a designated reserve for property repairs and maintenance (2022: £14,620)

Investment and interest income was £38,695 (2022: £35,400) for the year, with rental income of £54,138 (2022: £51,392). Direct charitable expenditure for the year was £55,916 (2022: £42,171), with overhead support costs being £1,265 (2022: £1,143).

ASSETS AND OBLIGATIONS

The net assets of the Charity are available and adequate to fulfil the obligations of the Charity.

RESERVES POLICY, STRATEGIC AIMS, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

(as required by the 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 (SORP FRS 102 updated January 2019))

Before the advent of the National Health Service the Hertfordshire Nursing Association was a federation of local committees, affiliated to The Queen's Nursing Institute, which had responsibility for the nursing service by Queen's Nurses nationwide.

When district nursing became the responsibility of the NHS in 1948, the residual funds from local committees in Hertfordshire were gathered together to establish the Hertfordshire County Nursing Trust (HCNT). The Charity provided pensions for retired village nurses and helped them deal with any welfare issues. By the 1970s there was less need for supplementary pensions and the HCNT built Rosemary House, a block of ten apartments in Knebworth for retired and working community nurses.

By 2014, the Charity's Constitution needed to be updated and was renamed Hertfordshire Community Nurses' Charity (HCNC). It is now registered as a Charitable Incorporated Organisation with the Charity Commission (No. 1153593). In effect HCNC took over the assets of HCNT, which was formally wound up during 2015.

The HCNC holds cash in accounts operated by Lloyds, Virgin Money and CCLA in order to spread risk. Each account is covered by the bank's guarantee (currently £85,000) to protect depositors from loss in the event of bankruptcy.

In 2017/18, a building survey was carried out at Rosemary House and recommendations regarding repairs and maintenance were implemented, the cost of which (about £18,000) was paid from the sinking fund established to pay for Rosemary House maintenance requirements. In 2022/23, a further £5,000 was added to the fund to make a total provision of £19,620 and it is intended to add a further £5,000 in each subsequent year. In addition, in 2018/19, the trustees approved a rolling programme of renovating one apartment each year, which is funded from income generated during the current financial year.

In addition to the provision of subsidised accommodation to community nurses, the HCNC uses its income for the benefit of community nurses in Hertfordshire by awarding grants. Larger awards are made for research and development projects aimed at improving the delivery of community nursing care to Hertfordshire's patients; individual community nurses are supported with awards for postgraduate education; and this year the HCNC, working with the Queens Nursing Institute, established hardship awards for individual community nurses facing financial difficulties. These awards benefit the wider community in Hertfordshire by providing help to all community nurses working in the county.

During the year to 31 March 2023, the following grants were awarded:

Educational Grants	£16,306
Welfare Grants	£300
Research and Development (Florence Nightingale Foundation Scholarship)	<u>£11,500</u>
TOTAL	<u>£28,106</u>

At the year end, discussions were on-going as to the Charity's five-year strategy. Whilst small Education and Research and Welfare grants would continue to be made (in a way that enables the Charity to monitor the extent to which they are effective), the bulk of the Charity's resources available for Education and Research grants will be used to fund fewer, but larger scholarships, which are properly managed and in respect of which longer term value for money can be assessed. In this connection, it is proposed to provide funding to support two programmes of study both based at the University of Hertfordshire.

Programme One will be undertaken in collaboration with Hertfordshire Community Nurses Trust (HCT). This will support 12 students each of whom are already qualified as Specialist Community Nurses or Specialist Community Public Health Nurses to complete a 'top-up' programme from Post-Graduate Diploma to Master of Science. HCNC will provide matched funding (with HCT) for six students in September 2023 and six students in September 2024 to enter the two-year programme. The total cost to HCNC for 12 students to undertake this programme will be £19,440 (plus anticipated annual fees increments).

Programme Two is to support a single student to complete a PhD at the University of Hertfordshire by completing either a full-time course of 39 months, or a part time course over five-years. The approximate estimated cost of the course will be of the order of £77,000 spread over the appropriate period (but not allowing for studentship/fees increments – to be set by UKRI/UH at an organisational level).

Total funds at 31 March 2023 were £1,089,071 (see page 9) including £19,620 designated for future repairs to Rosemary House. The Charity plans to maintain cash balances equivalent to at least one year's expenditure.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the Charity's affairs and of its results for the year.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities";
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;
- safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:

Uiolet Beasley

Approved on: *November 13, 2023*

**EXAMINER'S REPORT TO THE TRUSTEES OF
THE HERTFORDSHIRE COMMUNITY NURSES' CHARITY**

I have reviewed the financial statements set out on pages 8-13 which have been prepared under the accounting policies set out in note 1.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43 of the Act)
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- To state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 you as 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 an audit opinion on the view given by the accounts.

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 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 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

Carol Willis FCCA
Chartered Certified Accountant
Kings Cottage
London Road
Barkway
ROYSTON
Herts SG8 8EZ



Dated 31.7.2023

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 MARCH 2023

	Note	Unrestricted General £	Designated £	Total 2023 £	Total 2022 £
INCOMING RESOURCES					
Rental Income		54,138	~	54,138	51,392
Investment Income	4	38,336	~	38,336	35,091
Deposit Interest:					
-COIF	4	202	~	202	5
-Virgin Money	4	157	~	157	304
Donations		0	~	0	
Total Income Resources		<u>92,833</u>	~	<u>92,833</u>	<u>86,792</u>
RESOURCES EXPENDED					
Direct Charitable Expenditure					
Housing Activities:					
Property Management		9,760	~	9,760	9,845
Property Maintenance		17,570	~	17,570	20,116
Non-housing activities:					
Gratuities and grants		<u>28,586</u>	~	<u>28,586</u>	<u>12,210</u>
Provision for major grants	10	0		0	0
		<u>55,916</u>		<u>55,916</u>	<u>42,171</u>
Other Expenditure					
Management -Housing		500	~	500	500
-Non Housing		<u>765</u>	~	<u>765</u>	<u>643</u>
		<u>1,265</u>	~	<u>1,265</u>	<u>1,143</u>
Total Resources Expended		<u>57,181</u>	~	<u>57,181</u>	<u>43,314</u>
Resources		35,652	~	35,652	43,478
Unrealised Gains/Losses(-) on					
Investment Assets	7	<u>(53,477)</u>	~	<u>(53,477)</u>	<u>54,292</u>
Movement in Funds		(17,825)	~	(17,825)	97,770
Transfer to designated funds		(5,000)	5,000		
Fund Balances brought forward 1st April 2022		<u>1,092,276</u>	<u>14,620</u>	<u>1,106,896</u>	<u>1,009,126</u>
Fund Balances carried forward 31st March 2023		<u>1,069,451</u>	<u>19,620</u>	<u>1,089,071</u>	<u>1,106,896</u>

The Trust has no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The notes on pages 10 to 13 form part of these financial statements.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible fixed assets					
Housing Properties	6	115,658		115,658	
Less: Social Housing Grant	1c	<u>(69,494)</u>	46,164	<u>(69,494)</u>	46,164
Investments	7		<u>889,684</u>		<u>943,161</u>
			935,848		989,325
CURRENT ASSETS					
Debtors	8	0		0	
Cash at bank and in hand		<u>159,849</u>		<u>120,566</u>	
		159,849		120,566	
Creditors: Amounts falling due within one year	9	6,625		2,994	
NET CURRENT ASSETS			153,224		117,572
Creditors: amounts falling due after more than one year			<u>-</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,089,071</u>		<u>1,106,896</u>
REPRESENTED BY:					
Unrestricted funds					
General			1,069,451		1,092,276
Designated	1d		<u>19,620</u>		<u>14,620</u>
			<u>1,089,071</u>		<u>1,106,896</u>

Approved by the Trustees
Signed on behalf of the Trustees

Ursula Beasley

Dated: 13/11/2023

The notes on pages 10 to 13 form part of these financial statements.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1) ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements are prepared on the historical cost convention as modified by the revaluation of fixed asset investments and in accordance with approved accounting standards and the Statement of Recommended Practice "Accounting by Charities".

b) Fixed Assets and Depreciation

Tangible fixed assets, except housing properties, are stated at cost less accumulated depreciation. Depreciation is charged on a straight line basis over the expected economic useful lives of the assets at the following annual rates:

Plant machinery and fixtures	25%
------------------------------	-----

Depreciation is not provided on housing properties on the grounds that it would be immaterial (either because of the length of the estimated remaining useful economic life or because the estimated residual value of the assets is not materially different from the carrying amount of the asset).

c) Social Housing Grant

Where developments have been financed wholly or partly by a housing association grant the cost of those developments has been reduced by the amount of the grant received. Grants received for general revenue purposes are credited to income in the year in which they are received.

d) Provisions for Future Repairs and Maintenance - Designated Funds

Provisions are made for future repairs and maintenance in order to reflect the Charity's liability to maintain its property in accordance with planned programs of works. In 2022/23, a further £5,000 was added to the fund to make a total provision of £19,620 and it is intended to add £5,000 in each subsequent year.

e) Value Added Tax

All amounts in the financial statements are shown inclusive of Value Added Tax, as the charity is not VAT registered.

f) Investments

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposal throughout the year.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

2) CHARITABLE STATUS

The Trust is a registered charity (registration number 1158593) and in consequence it is exempt from taxation on income arising from and expended on its charitable activities.

3) HOUSING UNITS

The average number of Housing Accommodation Units was 10 (2022:10).

4) INTEREST RECEIVABLE AND OTHER INCOME

	2023	2022
	£	£
Bank and Building Society Deposits	157	304
Listed Dividends and interest (gross)	38,336	35,091
Other interest receivable	<u>202</u>	<u>5</u>
	<u>38,695</u>	<u>35,400</u>

5) MANAGEMENT AND ADMINISTRATION

An analysis of Management and Administration costs is as follows:

	2023	2022
	£	£
Accountancy fees	1,000	1,000
Property management fees	3,600	3,600
Miscellaneous	<u>265</u>	<u>143</u>
	<u>£4,865</u>	<u>£4,743</u>

Trustees received no remuneration for their work, and no reimbursed expenses (2022 £nil).

Average number of employees was Nil (2022: Nil).

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

6) FIXED ASSETS

	Freehold Housing Properties held for letting £	Fixtures & Equipment £	Total £
As at 1 April 2022	115,658	4,120	119,778
Additions	~	~	~
As at 31 March 2023	<u>£115,658</u>	<u>£4,120</u>	<u>£119,778</u>
Depreciation			
As at 1 April 2022	~	4,120	4,120
Charge for the year	~	~	~
As at 31 March 2023	<u>£ -</u>	<u>£4,120</u>	<u>£4,120</u>
Net Book Value			
31 st March 2022	<u>£115,658</u>	<u>£-</u>	<u>£115,658</u>
31 st March 2023	<u>£115,658</u>	<u>£-</u>	<u>£115,658</u>

The freehold land and buildings are used for direct charitable purposes.

7) INVESTMENTS

	2023 £	2022 £
Listed UK investments:		
Market value at 1st April	943,161	858,869
Disposals	0	0
Additions	0	30,000
Change in market value	<u>(53,477)</u>	<u>54,292</u>
Value as at 31st March	<u>889,684</u>	<u>943,161</u>
Original cost of listed investments	<u>307,075</u>	<u>307,075</u>

The breakdown of investments held at the year end is shown on page 15.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

8)	DEBTORS	2023 £	2022 £
	Prepayments and accrued income	<u>0</u>	<u>0</u>
9)	CREDITORS: Amounts falling due within one year		
	Accruals	<u>6,625</u>	<u>2,994</u>
10)	DESIGNATED FUNDS	2023 Repair Fund £	2022 Repair Fund £
	At 1st April 2022	14,620	9,620
	At 31st March 2023	<u>19,620</u>	<u>14,620</u>
		Grants fund	Grants fund
	At 1st April 2022	0	0
	Used for major grants in the year	<u>0</u>	<u>0</u>
	At 31st March 2023	<u>0</u>	<u>0</u>

All designated funds are financed by cash balances

The fund represents cash balances which can be utilised to finance regular planned maintenance programmes and major non-recurring repairs.

INFORMATION FOR
MANAGEMENT PURPOSES

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

YEAR ENDED 31 MARCH 2023

INVESTMENTS

		Cost	Market Value	Gross Income
		£	31.3.2023	
			£	£
Narrower Range				
41,192	Charinco			
	Narrower Range			
	Common Investment			
at	Fund - Income			
1,479	Units	50,070	60,921	2,472
Wider Range				
29,621	M & G Charifund			
at				
14,8317	Income Units	60,582	439,333	24,734
16,730	Charities Official			
at	Investment Fund			
18,7366	Income Units	120,276	313,458	9,114
29,569	Charities Official			
at	Investment Fund			
2,5693	Global Equity	76,147	75,972	2,016
TOTAL INVESTMENT		<u>307,075</u>	<u>889,684</u>	
TOTAL INVESTMENT INCOME				<u>38,336</u>
prior year			943,161	35,091

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

GENERAL INCOME AND EXPENDITURE ACCOUNT

(Non-housing Activities)

FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022
INCOME	£	£	£	£
Investment income (gross)		38,336		35,091
Virgin Money		157		304
Donations		0		0
Interest		<u>88</u>		<u>2</u>
		38,581		35,397
EXPENDITURE				
Administration				
Miscellaneous	85		35	
Accountancy fees	500		500	
Website costs	180		108	
		<u>765</u>		<u>643</u>
		37,816		34,754
Grants				
Course fees and expenses	10,681		14,774	
Fees approved but not yet claimed	5,625		0	
Unspent grants refunded	0		(4,044)	
Alarm monitoring fee	480		480	
Research & Development	11,500		0	
Welfare Grants	300		1,000	
		<u>28,586</u>		<u>12,210</u>
Surplus before exceptional items		<u>9,230</u>		<u>22,544</u>
SURPLUS				
		<u>9,230</u>		<u>22,544</u>
Transfer surplus from Rosemary House account		21,422		15,934
Total Surplus		<u>30,652</u>		<u>38,478</u>

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

ROSEMARY HOUSE

PROPERTY REVENUE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

INCOME	£	2023 £	£	2022 £
Rents receivable		54,138		51,392
Insurance claim		0		0
Interest received		<u>114</u>		<u>3</u>
		54,252		51,395
EXPENDITURE				
Management	3,600		3,600	
Insurance	2,687		2,480	
Cleaning and Sundries	480		470	
Council tax & utilities	163		80	
Gardening	<u>2,830</u>	(9,760)	<u>3,215</u>	(9,845)
Administration				
Accountancy fees	<u>500</u>	(500)	<u>500</u>	(500)
Maintenance				
Current repairs	5,505		7,180	
Major repairs	12,065	(17,570)	12,936	(20,116)
Transfer to Designated Fund		(5,000)		(5,000)
SURPLUS/DEFICIT		<u>21,422</u>		<u>15,934</u>

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

GENERAL INFORMATION
For the Year ended 31st March 2022

PRINCIPAL ADVISERS

BANKERS

Lloyds Bank plc
PO Box 1000
BX1 1LT

SOLICITORS

Taylor Rose (merged with Breeze & Wyles)
1st & 2nd Floor
5-7 Railway Street
Hertford
Hertfordshire
SG14 1BG

PROPERTY MANAGERS

County Lettings
38 High Street
Ware
Hertfordshire
SG12 9BY

REPORTING ACCOUNTANT

Carol Willis FCCA
Kings Cottage
London Road
Barkway
ROYSTON
Hertfordshire
SG8 8EZ

HERTFORDSHIRE COMMUNITY NURSES CHARITY

England & Wales - Charity number 1158593

Accounts

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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HERTFORDSHIRE COMMUNITY NURSES' CHARITY

(Principal Office: No 11 High Street, Barkway, Royston, Hertfordshire., SG8 8EA)

TRUSTEES' REPORT For the Year ended 31st March 2022

The Trustees present their report and the audited financial statements for the year ended 31 March 2022.

OBJECTS OF THE CHARITY

The Trust was originally formed as Hertfordshire County Nursing Trust (HCNT) on 16 October 1952. It is governed by its trust deed, which was updated in September 2014, when the Charity Commission agreed that HCNT should become a Charitable Incorporated Organisation. The name of the Charity changed to Hertfordshire Community Nurses' Charity (HCNC). Its objects are:

- (1) To provide and make grants and other financial provision for the training and general welfare of community nurses, (including nurses in general practice, hospice nurses working in the community and students intending to practice community nursing), who are being, or intend to be, or have at any time been employed or trained in the County of Hertfordshire ("Hertfordshire Nurses").
- (2) To provide and make grants or pay pensions to Hertfordshire Nurses who are in need and have retired from active work to the intent that such grants or pensions may be additional to any grants or pensions from any other source.
- (3) To provide and make grants for improved facilities and conditions of work for Hertfordshire Nurses.
- (4) To make grants to enable any form of treatment or care in convalescence to be provided for Hertfordshire Nurses.
- 5) To provide and make grants to enable the provision of any medical, surgical, pharmaceutical and remedial appliances as may from time to time be required for the purposes aforesaid.
- (6) To provide and make grants to bodies or persons to enable them to engage in, or to enable them to propose to engage in, any form of research, the object of which is the discovery of new methods of prevention, cure or treatment to safeguard and improve the health of the public.
- (7) To provide and make grants to the Queen's Nursing Institute.
- (8) To provide and make grants towards the purchase, erection, establishment, maintenance or management of any housing accommodation established for the benefit of Hertfordshire Nurses.

(9) To provide and make grants to other Charitable Trusts or Institutions, the objects of which are similar to the main objects of the CIO.

(10) To manage any housing accommodation established for the benefit of Hertfordshire Nurses.

(11) To raise further funds for the purpose of carrying out the objects of the CIO.

TRUSTEES

The Trustees of the Charity during the year are:

Violet Beazley (Chairman)
Nicholas Tufton
Kate de Boinville (resigned 5 July 2021)
Robert Chambers
Caroline Cherry
Louise Landman (resigned 5 July 2021)
Suzy Richardson
Daniel Shaw
William Trower (resigned 8 November 2021)
Mark Whiting
Helen Hanbury
Patrick Hudson
Charles Robarts (appointed 5 July 2021)
Marcus Taverner (appointed 5 July 2021)

Under the trust deed, there must be not less than 8 and not more than 20 trustees. Each Trustee is appointed for three years and can be re-appointed under a rolling programme, so that the potential change of Trustees is spread. The Trustees elect an Executive Committee at its AGM. The Executive Committee normally meets three times a year and more often if the need arises.

The Charity normally recruits potential Trustees through personal connections and it endeavours to ensure that different skill sets are represented. The web site invites anyone interested in becoming a Trustee to apply to the Chair.

New Trustees are provided with a list of the other Trustees and contact details, a copy of the Deed issued by the Charity Commission when HCNT became a Charitable Incorporated Organisation, and a copy of the most recent accounts and minutes.

ORGANISATION

HCNC is a registered Charity (number 1158593). It is governed by a Board of Trustees which is responsible for setting the strategic direction of the charity and for establishing policy. The responsibility for financial procedures, grant allocation and the management of the properties is delegated by the Trustees to the Executive Committee.

The Assets of the Charity are divided between two separate unrestricted funds, which have the following purposes:

1. General fund, which is used for the day-to-day activities of the Trust and can be utilised by the Trustees as they see fit.
2. Repair fund, which holds designated funds that can be utilised to finance regular planned maintenance, such as decorating programmes, as well as non-recurring repairs.

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION OF THE TRUST

In the year to 31 March 2022, the surplus was £38,478 against a deficit of £29,721 in the previous year. Investment and interest income was £35,400 (2021: £33,288) for the year, with rental income of £51,392 (2021: £52,249). Direct charitable expenditure was £42,171 (2021: £123,938), with overhead support costs being £1,143 (2021: £1,320).

Total funds at 31 March 2022 were £1,106,896. The net general assets of the Trust increased by £92,770 to £1,092,276 (2021: increased by £106,493). The increase included an increase in the value of investment assets of £54,292. In addition, £14,620 is held as a designated reserve for property repairs and maintenance (2021: £9,620).

ASSETS AND OBLIGATIONS

The net assets of the Charity are available and adequate to fulfil the obligations of the Charity.

RESERVES POLICY

The Charity prepares a budget for each financial year with the intention of broadly matching current income against current expenditure. However, variations do occur due to cash flow and other issues which are reported at each meeting of the Executive Committee. The Charity plans to maintain cash balances equivalent to at least one year's expenditure.

STRATEGIC AIMS, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

The HCNC holds cash in accounts operated by Lloyds, Virgin Money and CCLA in order to spread risk. Each account is covered by the bank's guarantee (currently £85,000) to protect depositors from loss in the event of bankruptcy.

The HCNC owns Rosemary House, a block of ten apartments in Knebworth, to provide subsidised accommodation for retired and working community nurses. In 2018/2019, the trustees approved a rolling programme of renovating one apartment each year, which is funded from income generated during the current financial year. In 2021/2022, a further £5,000 was added to the fund to make a total provision of £14,620 and it is intended to add a further £5,000 in each subsequent year.

In addition to the provision of subsidised accommodation to community nurses, the HCNC uses its income for the benefit of community nurses in Hertfordshire by awarding grants. Larger awards are made for research and development projects aimed at improving the delivery of community nursing care to Hertfordshire's patients; individual community nurses

are supported with awards for postgraduate education; and this year the HCNC, working with the Queens Nursing Institute, established hardship awards for individual community nurses facing financial difficulties. These awards benefit the wider community in Hertfordshire by providing help to all community nurses working in the county.

During the year to 31 March 2022, the following grants were paid/refunded:

Educational Grants	£14,774
Major Grant refunded (because it had not been used by East and North Hospitals Charity)	-£4,044
Covid Grants awarded	Nil
Welfare Grants	<u>£1,000</u>
TOTAL	<u>£11,730</u>

During the year commencing on 1 April 2022, HCNC aims to continue making awards to community nurses for postgraduate education and to those facing hardship, and will review its expenditure at each board meeting in order to tailor its expenditure to its income during the year. A five-year strategy is under discussion in order to decide how funds can best be used in the future.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year, as required by the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK, providing a true and fair view of the state of the Charity's affairs and of its results for the year.


In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities";
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;
- safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:



Approved on: 14 November New Sturton
2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HERTFORDSHIRE COMMUNITY NURSES' CHARITY**

I have reviewed the financial statements set out on pages 7-12 which have been prepared under the accounting policies set out in note 1.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43 of the Act)
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- To state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 you as 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 an audit opinion on the view given by the accounts.

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 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 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

Carol Willis FCCA
Chartered Certified Accountant
Kings Cottage
London Road
Barkway
ROYSTON
Herts SG8 8EZ



Dated ... 31.8.2022.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31st MARCH 2022

	Note	Unrestricted General £	Designated £	Total 2022 £	Total 2021 £
INCOMING RESOURCES					
Rental Income		51,392	~	51,392	52,249
Insurance claim		0	~	0	0
Investment Income (gross)	4	35,091	~	35,091	32,717
Deposit Interest -Bank	4	0	~	0	11
-COIF	4	5	~	5	6
-Virgin Money	4	304	~	304	554
Donations		0	~	0	10,000
Total Income Resources		<u>86,792</u>	~	<u>86,792</u>	<u>95,537</u>
RESOURCES EXPENDED					
Direct Charitable Expenditure					
Housing Activities:					
Property Management		9,845	~	9,845	12,451
Property Maintenance		20,116	~	20,116	34,268
Non-housing activities:					
Gratuities and grants		<u>12,210</u>	~	<u>12,210</u>	<u>77,219</u>
Provision for training project	10	0	~	0	0
Provision for major grants	10	0	~	0	0
		<u>42,171</u>		<u>42,171</u>	<u>123,938</u>
Other Expenditure					
Management -Housing		500	~	500	450
-Non Housing		<u>643</u>	~	<u>643</u>	<u>870</u>
	5	<u>1,143</u>	~	<u>1,143</u>	<u>1,320</u>
Total Resources Expended		<u>43,314</u>	~	<u>43,314</u>	<u>125,258</u>
Net income/Outgoing(-)					
Resources		43,478	~	43,478	(29,721)
Gains/Losses(-) on					
Investment Assets	11	<u>54,292</u>	~	<u>54,292</u>	<u>136,214</u>
Movement in Funds		97,770	~	97,770	106,493
Transfer to designated funds		(5,000)	5,000		
Fund Balances brought forward 1st April 2021		<u>999,506</u>	<u>9,620</u>	<u>1,009,126</u>	<u>902,633</u>
Fund Balances carried forward 31st March 2022		<u>1,092,276</u>	<u>14,620</u>	<u>1,106,896</u>	<u>1,009,126</u>

The Trust has no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The notes on pages 9 to 12 form part of these financial statements.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

BALANCE SHEET

AS AT 31st MARCH 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible fixed assets					
Housing Properties	6	115,658		115,658	
Less: Social Housing Grant	1c	<u>(69,494)</u>	46,164	<u>(69,494)</u>	46,164
Investments	7		<u>943,161</u>		<u>858,869</u>
			989,325		905,033
CURRENT ASSETS					
Debtors	8	0		0	
Cash at bank and in hand		<u>120,566</u>		<u>105,267</u>	
		120,566		105,267	
Creditors: Amounts falling due within one year	9	2,994		1,173	
NET CURRENT ASSETS			117,572		104,094
Creditors: amounts falling due after more than one year			<u>-</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,106,896</u>		<u>1,009,126</u>
REPRESENTED BY:					
Unrestricted funds					
General			1,092,276		999,506
Designated			<u>14,620</u>		<u>9,620</u>
			<u>1,106,896</u>		<u>1,009,126</u>

Approved by the Trustees

Signed on behalf of the Trustees

Ver Beasley
Newington

Dated: *14 November 2022*

The notes on pages 9 to 12 form part of these financial statements.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1) ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements are prepared on the historical cost convention as modified by the revaluation of fixed asset investments and in accordance with approved accounting standards and the Statement of Recommended Practice "Accounting by Charities".

b) Fixed Assets and Depreciation

Tangible fixed assets, except housing properties, are stated at cost less accumulated depreciation. Depreciation is charged on a straight-line basis over the expected economic useful lives of the assets at the following annual rates:

Plant machinery and fixtures	25%
------------------------------	-----

Depreciation is not provided on housing properties on the grounds that it would be immaterial (either because of the length of the estimated remaining useful economic life or because the estimated residual value of the assets is not materially different from the carrying amount of the asset).

c) Social Housing Grant

i) Where developments have been financed wholly or partly by a housing association grant the cost of those developments has been reduced by the amount of the grant received.

ii) Grants received for general revenue purposes are credited to income in the year in which they are received.

d) Provisions for Future Repairs and Maintenance - Designated Funds

Provisions are made for future repairs and maintenance in order to reflect the Charity's liability to maintain its property in accordance with planned programs of works. In 2021/2022, a further £5,000 was added to the fund to make a total provision of £14,620 and it is intended to add £5,000 in each subsequent year.

e) Value Added Tax

All amounts in the financial statements are shown inclusive of Value Added Tax, as the charity is not VAT registered.

f) Investments

Investments are included in the financial statements at market value with investment income included in the financial statements on a gross basis.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

2) CHARITABLE STATUS

The Trust is a registered charity (registration number 1158593) and in consequence it is exempt from taxation on income arising from and expended on its charitable activities.

3) HOUSING UNITS

The average number of Housing Accommodation Units was 10 (2021:10).

4) INTEREST RECEIVABLE AND OTHER INCOME

	2022	2021
	£	£
Bank and Building Society Deposits	304	565
Listed Dividends and interest (gross)	35,091	32,717
Other interest receivable	<u>5</u>	<u>6</u>
	<u>35,400</u>	<u>33,288</u>

5) MANAGEMENT AND ADMINISTRATION

An analysis of Management and Administration costs is as follows:

	2022	2021
	£	£
Accountancy fees	1,000	900
Property management fees	3,600	4,415
Miscellaneous	<u>143</u>	<u>420</u>
	<u>£4,743</u>	<u>£5,735</u>

Trustees received no remuneration for their work, and no reimbursed expenses (2021 £nil).

Average number of employees was Nil (2021: Nil).

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

6) FIXED ASSETS

	Freehold Housing Properties held for letting £	Fixtures & Equipment £	Total £
As at 1 April 2021	115,658	4,120	119,778
Additions	~	~	~
As at 31 March 2022	<u>£115,658</u>	<u>£4,120</u>	<u>£119,778</u>
Depreciation			
As at 1 April 2021	~	4,120	4,120
Charge for the year	~	~	~
As at 31 March 2022	<u>£ -</u>	<u>£4,120</u>	<u>£4,120</u>
Net Book Value			
31 st March 2021	<u>£115,658</u>	<u>£-</u>	<u>£115,658</u>
31 st March 2022	<u>£115,658</u>	<u>£-</u>	<u>£115,658</u>

The freehold land and buildings are used for direct charitable purposes.

7) INVESTMENTS

	2022 £	2021 £
Listed UK investments:		
Market value at 1st April	858,869	722,655
Disposals	0	0
Additions	30,000	0
Change in market value	54,292	136,214
Value as at 31st March	<u>943,161</u>	<u>858,869</u>
Original cost of listed investments	<u>307,075</u>	<u>277,075</u>

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2022

8)	DEBTORS	2022	2021
		£	£
	Prepayments and accrued income	<u>0</u>	<u>0</u>
9)	CREDITORS: Amounts falling due within one year		
	Accruals	<u>2,994</u>	<u>1,173</u>
10)	DESIGNATED FUNDS	2022	2021
		Repair	Repair
		Fund	Fund
		£	£
	At 1st April 2021	9,620	9,620
	At 31st March 2022	<u>14,620</u>	<u>9,620</u>
		Grants fund	Grants fund
	At 1st April 2021	0	0
	Used for major grants in the year	<u>0</u>	<u>0</u>
	At 31st March 2022	<u>0</u>	<u>0</u>

All designated funds are financed by cash balances

The fund represents cash balances which can be utilised to finance regular planned maintenance programmes and major non-recurring repairs.

INFORMATION FOR
MANAGEMENT PURPOSES

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

YEAR ENDED 31st MARCH 2022

INVESTMENTS

		Cost £	Market Value 31.3.2022 £	Gross Income £
Narrower Range 41,192	Charinco Narrower Range Common Investment Fund - Income Units	50,070	71,263	2,472
at 1.730				
Wider Range 29,621	M & G Charifund Income Units	60,582	467,933	22,216
at 15.7972				
16,730	Charities Official Investment Fund Income Units	120,276	325,267	8,935
at 19.4425				
29,569	Charities Official Investment Fund Global Equity	76,147	78,698	1,468
at 2.6615				
r		307,075	943,161	
TOTAL INVESTMENT				
				<u>35,091</u>
TOTAL INVESTMENT INCOME				
prior year			858,869	32,717

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

GENERAL INCOME AND EXPENDITURE ACCOUNT
(Non-housing Activities)

FOR THE YEAR ENDED 31st MARCH 2022

INCOME	£	2022 £	£	2021 £
Investment income (gross)		35,091		32,717
Virgin Money		304		554
Donations		0		10,000
Interest		2		7
		<u>35,397</u>		<u>43,278</u>
EXPENDITURE				
Administration				
Miscellaneous	35		233	
Accountancy fees	500		450	
Website costs	108		187	
		<u>643</u>		<u>870</u>
		<u>34,754</u>		<u>42,408</u>
Grants				
Course fees and expenses	14,774		13,473	
Unspent grants refunded	(4,044)		0	
Alarm monitoring fee	480		384	
COVID Grants	0		45,000	
Other Grants	1,000		18,362	
		<u>12,210</u>		<u>77,219</u>
Surplus/(deficit) before exceptional items		<u>22,544</u>		<u>(34,811)</u>
SURPLUS/(DEFICIT)				
		<u>22,544</u>		<u>(34,811)</u>
Transfer deficit/surplus from Rosemary House account		15,934		5,090
Total Surplus/(Deficit)		<u>38,478</u>		<u>(29,721)</u>

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

ROSEMARY HOUSE

PROPERTY REVENUE ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2022

INCOME	£	2022 £	£	2021 £
Rents receivable		51,392		52,249
Insurance claim		0		0
Interest received		<u>3</u>		<u>10</u>
		51,395		52,259
EXPENDITURE				
Management	3,600		4,415	
Insurance	2,480		2,396	
Cleaning and Sundries	470		525	
Council tax & utilities	80		541	
Gardening	<u>3,215</u>	(9,845)	<u>4,574</u>	(12,451)
Administration				
Miscellaneous	0		0	
Legal fees	0		0	
Professional fees	0		0	
Accountancy fees	<u>500</u>	(500)	<u>450</u>	(450)
Maintenance				
Current repairs	7,180		2,849	
Major repairs	12,936	(20,116)	31,419	(34,268)
Transfer to Designated Fund		(5,000)		0
SURPLUS/DEFICIT		<u>15,934</u>		<u>5,090</u>

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

GENERAL INFORMATION
For the Year ended 31st March 2022

PRINCIPAL ADVISERS

BANKERS

Lloyds Bank plc
PO Box 1000 BX1 1LT

SOLICITORS

Taylor Rose (merged with Breeze & Wyles)
1st & 2nd Floor
5-7 Railway Street
Hertford
Hertfordshire
SG14 1BG

PROPERTY MANAGERS

County Lettings
38 High Street
Ware
Hertfordshire
SG12 9BY

REPORTING ACCOUNTANT

Carol Willis FCCA
Kings Cottage
London Road
Barkway
ROYSTON
Hertfordshire
SG8 8EZ

HERTFORDSHIRE COMMUNITY NURSES CHARITY

England & Wales - Charity number 1158593

Accounts

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

Carol Willis FCCA
Kings Cottage
London Road
Barkway
ROYSTON
Herts SG8 8EZ

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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HERTFORDSHIRE COMMUNITY NURSES' CHARITY

(Principal Office: No 11 High Street, Barkway, Royston, Herts., SG8 8EA)

TRUSTEES' REPORT For the Year ended 31st March 2021

The Trustees present their report and the audited financial statements for the year ended 31 March 2021.

OBJECTS OF THE CHARITY

The Trust was originally formed as Hertfordshire County Nursing Trust (HCNT) and was governed by its Trust Deed dated 16 October 1952.

The Trustees decided that this Deed had become out of date and in September 2014, The Charity Commission agreed that HCNT should become a Charitable Incorporated Organisation and a new Deed was issued. The name of the Charity changed to Hertfordshire Community Nurses' Charity (HCNC), whose objects are:

- (1) To provide and make grants and other financial provision for the training and general welfare of community nurses, (including nurses in general practice, hospice nurses working in the community and students intending to practice community nursing), who are being, or intend to be, or have at any time been employed or trained in the County of Hertfordshire ("Hertfordshire Nurses").
- (2) To provide and make grants or pay pensions to Hertfordshire Nurses who are in need and have retired from active work to the intent that such grants or pensions may be additional to any grants or pensions from any other source.
- (3) To provide and make grants for improved facilities and conditions of work for Hertfordshire Nurses.
- (4) To make grants to enable any form of treatment or care in convalescence to be provided for Hertfordshire Nurses.
- 5) To provide and make grants to enable the provision of any medical, surgical, pharmaceutical and remedial appliances as may from time to time be required for the purposes aforesaid.
- (6) To provide and make grants to bodies or persons to enable them to engage in, or to enable them to propose to engage in, any form of research, the object of which is the discovery of new methods of prevention, cure or treatment to safeguard and improve the health of the public.

(7) To provide and make grants to the Queen's Nursing Institute .

(8) To provide and make grants towards the purchase, erection, establishment, maintenance or management of any housing accommodation established for the benefit of Hertfordshire Nurses.

(9) To provide and make grants to other Charitable Trusts or Institutions, the objects of which are similar to the main objects of the CIO.

(10) To manage any housing accommodation established for the benefit of Hertfordshire Nurses.

(11) To raise further funds for the purpose of carrying out the objects of the CIO.

TRUSTEES

The Trustees of the Charity during the year are as follows:

Violet Beazley (Chairman)

Nicholas Tufton

Kate de Boinville

Robert Chambers

Caroline Cherry

Louise Landman

Suzy Richardson

Daniel Shaw

William Trower

Mark Whiting

Helen Hanbury

Patrick Hudson (appointed 9th November 2020)

Under the HCNC deed, there must be not less than 8 and not more than 20 trustees.

ORGANISATION

HCNC is a registered Charity (number 1158593). It is governed by a Board of Trustees which is responsible for setting the strategic direction of the charity and for establishing policy. The responsibility for financial procedures, grant allocation and the management of the properties is delegated by the Trustees to the Executive Committee.

Following the Trust's deregistration as a Social Landlord in 1999/2000, the financial statements now comply with the disclosures of the SORP "Accounting by Charities".

HERTFORDSHIRE COMMUNITY NURSES' CHARITY TRUSTEES' REPORT For the Year ended 31st March 2021

The Assets of the Charity are divided between two separate unrestricted funds, which have the following purposes:

1. REPAIR FUND—DESIGNATED

This fund represents designated funds which can be utilised to finance regular planned maintenance, such as decorating programmes, as well as non-recurring repairs.

2. GENERAL FUND

Represents the day to day activities of the Trust and can be utilised by the Trustees as they see fit.

REVIEW OF TRANSACTIONS AND FINANCIAL POSITION OF THE TRUST

During the year under review the net general assets of the Trust increased by £106,493 to £999,506 (2020: reduced by £83,642). The increase included an increase in the value of investment assets of £136,214. In addition to this, £9,620 is held as a designated reserve for property repairs and maintenance (2020: £9,620)

Investment income was £33,288 (2020: £39,270) for the year, with rental income of £52,249 (2020: £47,874). Direct charitable expenditure for the year was £123,938 (2020: £46,930), with overhead support costs being £1,320 (2020: £1,183).

ASSETS AND OBLIGATIONS

The net assets of the Charity are available and adequate to fulfil the obligations of the Charity.

RESERVES POLICY, STRATEGIC AIMS, OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

(as required by the 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 (SORP FRS 102 effective January 2015))

Before the advent of the National Health Service, responsibility for the provision of district nursing services in Hertfordshire was vested in the Hertfordshire Nursing Association, a federation of local committees affiliated to The Queen's Nursing Institute. When in 1948 district nursing became the responsibility of the NHS, the residual funds of these committees were gathered together to establish the Hertfordshire County Nursing Trust (HCNT) whose role was to provide pensions for retired village nurses and to help them deal with welfare issues. By the 1970s there was less need for supplementary pensions and HCNT built Rosemary House, a block of ten maisonettes in Knebworth, which are rented to working and retired nurses at approximately 60% of the open market rent in the Knebworth area.

By 2014, HCNT's structure had become unwieldy, and approval was sought from the Charity Commission for a new structure with wider powers. HCNT was renamed the Hertfordshire

Community Nurses' Charity (HCNC), which is registered with the Charity Commission as a Charitable Incorporated Organisation (No. 1153593). HCNC took over the assets of HCNT, which was formally wound up during 2015.

HCNC obtains its income from in part any surplus earned from renting the maisonettes in Rosemary House, and in part from its fixed interest and equity investments (which are held in four separate managed funds). During the year to 31 March 2021, HCNC's holding in Smith & Williamson Charity Value and Income Fund was sold and the proceeds were reinvested in CCLA Global Equity Income Units. HCNC's cash is held accounts operated by Lloyds, Virgin Money and CCLA.

In 2017/2018, Rosemary House was surveyed and recommendations about repairs and maintenance were implemented, the cost of which (about £18,000) was paid from the sinking fund established to pay for Rosemary House maintenance requirements. At the end of 2019/2020 the fund contained £9,620. The trustees approved a further £5,000 be added to the fund in 2021/2022, with £5,000 being added to it in each subsequent year. In addition, in 2018/2019, the trustees approved a rolling programme of renovating one apartment each year, which is funded from income generated during the current financial year.

In addition to the provision of subsidised accommodation to community nurses in Rosemary House, HCNC uses its income for the benefit of community nurses in Hertfordshire by awarding them grants. Larger awards are made for research and development projects aimed at improving the delivery of community nursing care to Hertfordshire's patients; individual community nurses are supported with awards for postgraduate education; and this year HCNC, working with the Queens Nursing Institute, established hardship awards for individual community nurses facing financial difficulties.

HCNC awarded grants of over £76,000 during the financial year 2020/2021. At the beginning of the pandemic, the trustees realised organisations employing community nurses would need extra financial help, and grants totalling £45,000 were awarded to six such organisations. Despite the difficulties the pandemic had on the availability of education courses, HCNC awarded grants of over £13,000 to support Hertfordshire community nurses' postgraduate education. In addition, HCNC was able to support two community nurses who were facing financial difficulties.

Thus, during the year to 31 March 2021, the following grants were paid:

Educational Grants	£13,473
Research & Development	£16,962
Covid Grants awarded to organisations in Hertfordshire employing community nurses	£45,000
Welfare Grants	<u>£1,400</u>
Total	£76,835

The Trustees were very grateful to receive an unrestricted donation of £10,000 from Henkel UK Ltd.

During the financial year commencing 1 April 2021, HCNC aims to continue making awards to community nurses for postgraduate education and to those facing hardship, and will review its expenditure at each board meeting in order to tailor its expenditure to its income during the year.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the Charity's affairs and of its results for the year.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities";
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity;
- safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees:

Uiolet Bearley
Helen Hambury

Approved on:

8 November 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HERTFORDSHIRE COMMUNITY NURSES' CHARITY**

I have reviewed the financial statements set out on pages 7-12 which have been prepared under the accounting policies set out in note 1.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43 of the Act)
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- To state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 you as 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 an audit opinion on the view given by the accounts.

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 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 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

Carol Willis FCCA
Chartered Certified Accountant
Kings Cottage
London Road
Barkway
ROYSTON
Herts SG8 8EZ



Dated 30.6.2021

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31st MARCH 2021

	Note	Unrestricted General £	Designated £	Total 2021 £	Total 2020 £
INCOMING RESOURCES					
Rental Income		52,249	~	52,249	47,874
Insurance claim		0	~	0	1,176
Investment Income (gross)	4	32,717	~	32,717	38,811
Deposit Interest -Bank	4	11	~	11	13
-COIF	4	6	~	6	31
Donations		10,000	~	10,000	0
Virgin Money	4	554	~	554	415
Total Income Resources		<u>95,537</u>	~	<u>95,537</u>	<u>88,320</u>
RESOURCES EXPENDED					
Direct Charitable Expenditure					
Housing Activities:					
Property Management		12,451	~	12,451	10,044
Property Maintenance		34,268	~	34,268	17,557
Non-housing activities:					
Gratuities and grants		<u>77,219</u>	~	<u>77,219</u>	<u>19,479</u>
Provision for training project	10	0	~	0	0
Provision for major grants	10	0	~	0	0
		<u>123,938</u>			
Other Expenditure					
Management -Housing		450	~	450	463
-Non Housing		<u>870</u>	~	<u>870</u>	<u>720</u>
	5	<u>1,320</u>	~	<u>1,320</u>	<u>1,183</u>
Total Resources Expended		<u>125,258</u>	~	<u>125,258</u>	<u>48,263</u>
Net income/Outgoing(-)					
Resources		-29,721	~	-29,721	40,057
Gains/Losses(-) on					
Investment Assets	11	<u>136,214</u>	~	<u>136,214</u>	<u>-123,864</u>
Movement in Funds		106,493	~	106,493	-83,807
Transfer from designated funds					
Fund Balances brought forward 1st April 2020		<u>893,013</u>	<u>9,620</u>	<u>902,633</u>	<u>986,440</u>
Fund Balances carried forward 31st March 2021		<u>999,506</u>	<u>9,620</u>	<u>1,009,126</u>	<u>902,633</u>

The Trust has no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The notes on pages 9 to 12 form part of these financial statements.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

BALANCE SHEET

AS AT 31st MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible fixed assets					
Housing Properties	6	<u>115,658</u>		<u>115,658</u>	
Less: SHG	1c	<u>(69,494)</u>	46,164	<u>(69,494)</u>	46,164
Investments	7		<u>858,869</u>		<u>722,655</u>
			905,033		768,819
CURRENT ASSETS					
Debtors	8	0		1,176	
Cash at bank and in hand		<u>105,267</u>		<u>134,107</u>	
		105,267		135,283	
Creditors: Amounts falling due within one year	9	1,173		1,468	
NET CURRENT ASSETS			104,094		133,815
Creditors: amounts falling due after more than one year			<u>-</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,009,126</u>		<u>902,633</u>
REPRESENTED BY:					
Unrestricted funds					
General			999,506		893,013
Designated			<u>9,620</u>		<u>9,620</u>
			<u>1,009,126</u>		<u>902,633</u>

Approved by the Trustees
Signed on behalf of the Trustees

Violet Beazley
Helen Hambury

Dated: 8.11.21

The notes on pages 9 to 12 form part of these financial statements.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1) ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements are prepared on the historical cost convention as modified by the revaluation of fixed asset investments and in accordance with approved accounting standards and the Statement of Recommended Practice "Accounting by Charities".

b) Fixed Assets and Depreciation

Tangible fixed assets, except housing properties, are stated at cost less accumulated depreciation. Depreciation is charged on a straight line basis over the expected economic useful lives of the assets at the following annual rates:

Plant machinery and fixtures	25%
------------------------------	-----

Depreciation is not provided on housing properties on the grounds that it would be immaterial (either because of the length of the estimated remaining useful economic life or because the estimated residual value of the assets is not materially different from the carrying amount of the asset).

c) Social Housing Grant

i) Where developments have been financed wholly or partly by a housing association grant the cost of those developments has been reduced by the amount of the grant received.

ii) Grants received for general revenue purposes are credited to income in the year in which they are received.

d) Provisions for Future Repairs and Maintenance - Designated Funds

Provisions are made for future repairs and maintenance in order to reflect the Trust's liability to maintain its property in accordance with planned programs of works. Provisions are only made once expenditure has been incurred or committed to in the period.

e) Value Added Tax

All amounts in the financial statements are shown inclusive of Value Added Tax.

f) Investments

Investments are included in the financial statements at market value with investment income included in the financial statements on a gross basis.

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

2) CHARITABLE STATUS

The Trust is a registered charity (registration number 1158593) and in consequence it is exempt from taxation on income arising from and expended on its charitable activities.

3) HOUSING UNITS

The average number of Housing Accommodation Units was 10 (2020:10).

4) INTEREST RECEIVABLE AND OTHER INCOME

	2021	2020
	£	£
Bank and Building Society Deposits	565	428
Listed Dividends and interest (gross)	32,717	38,811
Other interest receivable	<u>6</u>	<u>31</u>
	<u>33,288</u>	<u>39,270</u>

5) MANAGEMENT AND ADMINISTRATION

An analysis of Management and Administration costs is as follows:

	2021	2020
	£	£
Accountancy fees	900	900
Property management fees	4,415	3,600
Miscellaneous	<u>420</u>	<u>283</u>
	<u>£5,735</u>	<u>£4,783</u>

Trustees received no remuneration for their work, and no reimbursed expenses (2020 £nil).

Average number of employees was Nil (2020: Nil).

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

6) FIXED ASSETS

	Freehold Housing Properties held for letting £	Fixtures & Equipment £	Total £
As at 1 April 2020	115,658	4,120	119,778
Additions	~	~	~
As at 31 March 2021	<u>£115,658</u>	<u>£4,120</u>	<u>£119,778</u>
Depreciation			
As at 1 April 2020	~	4,120	4,120
Charge for the year	~	~	~
As at 31 March 2021	<u>£ -</u>	<u>£4,120</u>	<u>£4,120</u>
Net Book Value			
31 st March 2020	<u>£115,658</u>	<u>£-</u>	<u>£115,658</u>
31 st March 2021	<u>£115,658</u>	<u>£-</u>	<u>£115,658</u>

The freehold land and buildings are used for direct charitable purposes.

7) INVESTMENTS

	2021 £	2020 £
Listed UK investments at cost:		
As at 1st April	285,928	285,928
Disposals	(55,000)	0
Additions	46,147	0
As at 31st March	<u>277,075</u>	<u>285,928</u>
Aggregate market value of listed investments	<u>858,869</u>	<u>722,655</u>

Market value of material portfolio is split as follows:

Charifund	58 %	49 %
COIF Charity Funds-income shares	27 %	34 %
Smith & Williamson	4 %	6 %
COIF Global Equity	1 %	0 %
Charinco-income shares	10 %	11 %

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2021

8)	DEBTORS	2021	2020
		£	£
	Prepayments and accrued income	<u>0</u>	<u>0</u>
9)	CREDITORS: Amounts falling due within one year		
	Accruals	<u>1,173</u>	<u>1,468</u>
10)	DESIGNATED FUNDS	2021	2020
		Repair	Repair
		Fund	Fund
		£	£
	At 1st April 2020	9,620	9,620
	At 31st March 2021	<u>9,620</u>	<u>9,620</u>
		Grants fund	Grants fund
	At 1st April 2020	0	0
Used for major grants in the year		<u>0</u>	<u>0</u>
	At 31st March 2021	<u>0</u>	<u>0</u>

All designated funds are financed by cash balances

The fund represents cash balances which can be utilised to finance regular planned maintenance programmes and major non-recurring repairs.

11) UNREALISED GAINS

Included in the net assets of the Trust are unrealised gains on investment assets as follows:

	2021	2020
	£	£
Unrealised gains as at 1st April 2020	722,655	846,519
Net gains/losses on revaluations in the year	<u>136,214</u>	<u>-123,864</u>
Unrealised gains as at 31st March 2021	<u>858,869</u>	<u>722,655</u>

INFORMATION FOR
MANAGEMENT PURPOSES

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

YEAR ENDED 31st MARCH 2021

INVESTMENTS			Market Value	Gross Income
		Cost	31.3.2021	
		£	£	£
Narrower Range				
41,192	Charinco			
	Narrower Range			
	Common Investment			
at	Fund - Income			
1.872	Units	50,070	77,112	3,089
Wider Range				
29,621	M & G Charifund			
at	Income Units	60,582	436,146	19,106
14.7241				
16,730	Charities Official			
at	Investment Fund			
17.8915	Income Units	120,276	299,320	8,760
18,853	Charities Official			
at	Investment Fund			
2.4554	Global Equity	46,147	46,292	322
	Smith & Williamson			
	Charity Value and			
	Income Fund	<u>0</u>	<u>0</u>	<u>1,440</u>
		<u>277,075</u>	<u>858,869</u>	
TOTAL INVESTMENT				
				<u>32,717</u>
TOTAL INVESTMENT INCOME				
prior year			722,655	38,811

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

GENERAL INCOME AND EXPENDITURE ACCOUNT

(Non-housing Activities)

FOR THE YEAR ENDED 31st MARCH 2021

INCOME	£	2021 £	£	2020 £
Investment income (gross)		32,717		38,811
Virgin Money		554		415
Donations		10,000		0
Interest		<u>7</u>		<u>31</u>
		43,278		39,257
EXPENDITURE				
Administration				
Miscellaneous	233		0	
Accountancy fees	450		450	
Website costs	187		270	
		<u>870</u>		<u>720</u>
		42,408		38,537
Grants				
Course fees and expenses	13,473		19,172	
Tenants of Rosemary House				
Alarm monitoring fee	384		307	
COVID Grants	45,000		0	
Other Grants	18,362		0	
		<u>77,219</u>		<u>19,479</u>
Surplus/(deficit) before exceptional items		<u>(34,811)</u>		<u>19,058</u>
SURPLUS/(DEFICIT)				
		<u>(34,811)</u>		<u>19,058</u>
Transfer deficit/surplus from Rosemary House account		5,090		20,999
Total Surplus/(Deficit)		<u>(29,721)</u>		<u>40,057</u>

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

ROSEMARY HOUSE

PROPERTY REVENUE ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2021

INCOME	£	2021 £	£	2020 £
Rents receivable		52,249		47,874
Insurance claim		0		1,176
Interest received		<u>10</u>		<u>13</u>
		52,259		49,063
EXPENDITURE				
Management	4,415		3,600	
Insurance	2,396		2,442	
Cleaning and Sundries	525		385	
Council tax	541		0	
Gardening	<u>4,574</u>	(12,451)	<u>3,617</u>	(10,044)
Administration				
Miscellaneous	0		13	
Legal fees	0		0	
Professional fees	0		0	
Accountancy fees	<u>450</u>	(450)	<u>450</u>	(463)
Maintenance				
Current repairs	2,849		3,759	
Major repairs	31,419	(34,268)	13,798	(17,557)
Transfer from Designated Fund		0		0
SURPLUS/DEFICIT		<u>5,090</u>		<u>20,999</u>

HERTFORDSHIRE COMMUNITY NURSES' CHARITY

GENERAL INFORMATION
For the Year ended 31st March 2021

PRINCIPAL ADVISERS

BANKERS

Lloyds TSB
1 Bircherley Street
Hertford
Hertfordshire
SG14 1BU

SOLICITORS

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Old London Road
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PROPERTY MANAGERS

County Lettings
38 High Street
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SG12 9BY

REPORTING ACCOUNTANT

Carol Willis FCCA
Kings Cottage
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