

Charity Registration No. 1161883

Company Registration No. 09548951 (England and Wales)

**UCH LONDON NURSES'
CHARITY**

**ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2023**

UCH LONDON NURSES' CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Executive Committee

Professor H Allan
Professor T Wiseman
Dr W Knibb
Mrs A Dodhia (Finch) MBE
Mrs Pat Edmund
Ms Jan Williams
Mr Andrew Baudains
Dr Pamela Page
Dr Anne Arber
Mrs Janet Doyle Blunden

Charity number **1161883**

Company number **09548951**

Principal address **UCH London Nurses' Charity**
University College London Hospitals NHS Foundation Trust
Trust Headquarters
2nd Floor Central
250 Euston Road
London
NW1 2PG

Independent examiner **Mr Nilkunj Dodhia (FCA, MBA, BSc Econ)**
13, Mayfair Avenue
Worcester Park
Surrey
KT4 7SH

UCH LONDON NURSES' CHARITY
EXECUTIVE COMMITTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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UCH LONDON NURSES' CHARITY

EXECUTIVE COMMITTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Executive Committee present their report and Financial Statements for the year ended 31 December 2023

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

The report reflects the work of the UCH London Nurses' Charity in their eighth year of operation.

Objectives and activities

The overall purpose of the Charity includes the provision of support, sharing and disseminating learning regarding nursing practice, fostering benevolence and providing cooperation and friendship among members.

The Charity provides a network which actively promotes the highest professional standards and the sharing of experience, research and learning for the public benefit. The Charity aims to advance the health of patients being cared for in hospital and in the community by advancing the education of Associate Members through attendance at training courses, conferences and seminars relating to their area of practice. The Charity also provides grants to undertake research, publish and disseminate the results of any such research. Public benefit is also derived by providing a network for Associate Members to communicate with each other in order to share best practice, latest developments in patient care and the feedback from attending training courses and conferences. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding which activities the Charity should undertake.

Achievements and performance

We continue to recruit trustees and volunteers. We have 10 trustees including one new trustee in 2023. One new member has joined as a volunteer to the Benevolent Committee. New adverts for trustees and volunteers are posted on Facebook and onto the website.

The Charity comprises three funds, a General Fund which includes a PayPal account, an Educational Fund and a Benevolent Fund, the latter two being restricted funds. In 2023 the General Fund served to pay the administrative costs of the Charity that support the charitable activities, such as the production and distribution of the annual magazine to all Associate Members, upkeep and development of the website, and travel expenses to the office for volunteers engaged in administrative activity. The Charity also raises funds and collects membership subscriptions and donations, which in addition to investments, make up the income of the Charity.

The Charity continues to recruit new members and to distribute funds to a wider group of nurses in financial need or who require support for their education and professional development. The Charity membership is 993. We have attracted new members through UCLH directly and have received an increased number of enquiries via the website regarding the education and benevolent funds from new associate members. The Charity has an advertisement with information about our two funds in the monthly Chief Nurse's Bulletin which goes out to all nursing and midwifery staff electronically.

We held two membership events in Spring 2023 and Autumn 2023.

Three areas of work continue to improve the functioning of the Charity: a focus on modernisation and governance; liaison with UCLH and dissemination of our work via the website, Facebook group and the continued sales of merchandise through the online shop. The latter is providing a regular line of income for the charity. We have also asked a trustee to undertake a strategic review of the Charity in our 8th year and following changes our governance during and following the Pandemic in 2020.

The Education Fund was set up to assist nurses with grants for post qualifying education, including study programmes, recognised courses and conferences. In 2023, the Education Fund continued to support the Preceptee programme at UCLH although no award events were held. In 2023, £1,625 was awarded for education. We have updated an application form for applicants to apply for funding and disseminated information about the fund. We are in discussion with UCLH about how to fund group education activities.

The Benevolent Fund assists Associate Members in the relief of poverty and financial hardship with grants, items and services. The Trustees agreed that the subsidy of fees for the study days will be paid for by the Benevolent Fund as it allows for Associate members to afford the ticket. During the year ended 31st December 2023 the Benevolent Fund provided assistance amounting to £2,661 to Associate Members. The Benevolent Fund award policy and application form are published on the website. The application form is published in the Annual Magazine.

UCH LONDON NURSES' CHARITY

EXECUTIVE COMMITTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Older Associate Members are kept in contact with by telephone, birthday and Christmas cards as a means of combating loneliness which is an increasing problem among the older generation and also as a means of assessing whether help is required. A small gift voucher is included with a birthday card on significant birthdays from the age of 80 years onwards. This small gesture makes them feel appreciated and not forgotten and the Charity has received many letters of thanks, particularly from those living alone. The Benevolent Fund Committee undertakes this contact work, has written a safe guarding policy and will appoint a safe guarding representative.

The website has the facility for members to join and pay online by BACs. A 'PayPal' facility allows nurses to join the Charity as an Associate Member, buy merchandise and tickets to events. Merchandise is advertised on the website with photos on the online shop.

The Charity moved offices to 250 Euston Road due to closure of the previous trust office. The Charity has two locked cupboards where we store merchandise and charity documents. We have access to a 'hot' desk and a meeting room if necessary. Half the merchandise is now stored in the cupboards and half with Sarah Molloy, the new Benevolent Fund volunteer who manages the online shop.

The charity continues to work closely with senior nurse leaders at UCLH to develop relationships to ensure that the work of the Charity becomes known to a wider audience of potential members. Examples of close working with UCLH include the annual study day where senior nurses are invited to speak, updates on UCLH for the website and the Janet Hull scholarship fund. In 2023, the Chair of the Charity was invited to speak at a nursing conference at UCHL for nurses working at UCLH.

Financial review

The financial results shown in succeeding pages show that the General Fund and Paypal Fund had a surplus of £7,988 (2022: deficit of £1,209) before transfers, which includes an unrealised gain on investments of £648 (2022: loss of £3,712).

The Restricted Funds had a surplus of £4,089 (2022: surplus of £7,333) before transfers, which includes unrealised gain on investments as noted below.

The Education Investment Fund had a value of £43,149 (2022: £45,878) and an unrealised gain on investments of £9,535 (2022: gain of £92). The gains were due to bond purchase and interest.

The Benevolent Investment Fund had a value of £197,207 (2021: £214,287) and an unrealised loss on investments of £13,933 (2022: loss of £22,857).

At 31 December 2023 the Charity's total investments had a market value of £423,223 (2022: £426,973).

Further details of the investments together with market valuation at 31 December 2023 are shown in note 6 & 7.

The Trustees considered that the funds held at the year end were sufficient to support the work of UCH London Nurses' Charity in 2024 because planned expenditure is well within the charitable company's level of resources. The Trustees acknowledge the fall in value of the investments during the year to 31 December 2023 which was due to world events that impacted on the UK economy as a whole.

The Trustees aim to ensure that the Charity has the resources to continue with the current operating model in respect of regular activities and one-off requests for help or assistance. The Trustees wish to limit the financial demands made of the membership and therefore it is important that available resources are carefully invested to provide income that can be applied to the Charity's objectives.

At the balance sheet date the Trustees consider that the Charity's reserves:

- include sufficient liquid resources to meet expected needs for at least the next twelve months
- are sufficient and appropriately invested to ensure that the Charity is sustainable for the next fifteen years.

At this time it is envisaged that the UCH London Nurses' Charity and its component funds will continue for up to fifteen years. In this context available funds should be invested cautiously so as to protect their value but also with the aim of maximising income to be applied in the furtherance of the Charity's objectives.

It is envisaged that a diverse portfolio of investments mainly in larger companies (FTSE-100) or investment funds run by established and reputable investment managers will achieve this aim. Investments in private companies are not considered appropriate.

UCH LONDON NURSES' CHARITY

EXECUTIVE COMMITTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The risks to the Charity include the potential for fraudulent use of charitable funds. The following policies and procedures are in place to mitigate the risk:

1. A restricted number of Trustees are signatories on the bank accounts, including the Chair, Treasurer and her Deputies.
2. Two signatures are required for cheques which are over £250
3. Trustees who claim travelling and other expenses are required to complete and sign a claim form with evidence of the expense, such as train ticket receipts for day of travel to meetings or office duties.
4. No Trustees are permitted to gain financially from their positions and therefore Trustees are prohibited from applying for grants from the Education and Benevolent Funds.
5. The year cash book and bank statements are available on the Charity's One Drive for Trustees to access and review.

The Trustees will continue to consider the above risks at their meetings in 2024 and take appropriate action.

Plans for the future

In the last eight years, awards from both the Educational and Benevolent Funds have remained fairly consistent but not increased. In 2023 we have had more enquiries about both awards via the website; we have rewritten our award criteria and application forms and disseminated information about our awards more widely within UCLH. The Trustees agreed to commission a strategic review by one of our trustees to plan for our activities 2024 forwards.

The production of the annual magazine, the spring and autumn meetings continue to provide opportunities for sharing and learning about nursing practice, the website, our presence at other educational events and UCLH fairs will attract new members to the Charity. These activities continue in 2024, managed by the Trustees and Associate Members who provide essential support for these activities.

Structure, governance and management

The Charitable Company is a company limited by guarantee.

The Executive Committee, who are also the Directors for the purpose of company law, and who served during the year and to the date of this report were:

Dr Alison Dodhia (Finch) MB	appointed 16 th July 2015
Professor H. Allan (Chair)	appointed 1st January 2019
Professor T. Wiseman (Treasurer)	appointed 1st January 2019
Dr W Knibb (Deputy Treasurer)	appointed 1 st April 2019
Mrs Pat Edmund	appointed 20 th December 2019
Ms Jan Williams	appointed 31 st January 2021
Mr Andrew Baudains	appointed 14 th July 2021
Dr Pam Page	appointed 14 th July 2021
Dr Anne Arber	appointed 14 th July 2022
Mrs Janet Boyle Blunden	appointed 1 st April 2023

In accordance with the Articles, Associate Members may nominate other Associate Members to fill a vacancy amongst the Trustees. The Trustees will then consider which of the nominees to appoint to the vacancy on the basis of published criteria communicated to the associate members and in accordance with Charity Commission guidance on the appointment of charity trustees. Such criteria will ensure that the Trustees are appropriately balanced and possess the necessary skill sets required by the UCH London Nurses' Charity. Any person selected in this manner must sign a declaration of willingness to serve as a Trustee before being permitted to take part in any voting at any meeting of the Trustees.

UCH LONDON NURSES' CHARITY

EXECUTIVE COMMITTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

New Trustees are given appropriate training to allow them to carry out their responsibilities in fulfilment of the objects of the Charity as set out in the Articles.

Trustee meetings continue to be held remotely every quarter. Post is sent to 250 Euston Road and forwarded by a trustee who works at UCLH trust to the Secretary to deal with. We have an administrative assistant who works with the Secretary and the Benevolent Fund committee to update associate members' details, deaths recorded and new members. Volunteers are not required to travel into the office premises but can do so if they require a face-to-face meeting at 250 Euston Road. As above, sales are now online during the year and at the two face-to-face events. We continue to employ a website administrator to update the website. Trustees and volunteers are not remunerated for their work. Trustees and volunteers are entitled to reimbursement of travelling expenses incurred when undertaking Charity business such as travelling to London to attend Trustee meetings or to work in the Charity's office to support day to day work.

The Trustees make the decisions for the Charitable Company in line with the Articles of Association.

Statement of Executive Committees' Responsibilities

The Executive Committee, who are also the Directors of UCH London Nurses' Charity for the purpose of company law, are responsible for preparing the Executive Committees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Executive Committee to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these Financial Statements, the Executive Committee are required to:

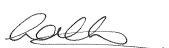
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Executive Committee are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Executive Committees' Report was approved by the Board of Executive Committee



Professor H Allan (Chair)

Dated: 20th March 2024

UCH LONDON NURSES' CHARITY

STATEMENT OF FINANCIAL ACTIVITY

I report to the Executive Committee on my examination of the financial statements of UCH London Nurses' Charity (the Charitable Company) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Executive Committee of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charitable Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nilkunj Dodhia (FCA, MBA, BSc Econ)
13, Mayfair Avenue
Worcester Park
Surrey
KT4 7SH

Dated: 17th September 2024

UCH LONDON NURSES' CHARITY

STATEMENT OF FINANCIAL ACTIVITY

INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	2	4,716	2,275	6,991	6,899
Charitable activities	3	6,424	-	6,424	3,389
Investments	4	5,030	10,187	15,217	15,251
Total Income		----- 16,170 -----	----- 12,462 -----	----- 28,632 -----	----- 25,539 -----
<u>Expenditure on:</u>					
Charitable activities	5	8,182 -----	36,027 -----	44,209 -----	19,417 -----
Net gains/(losses) on investments	6	647	(4,397)	(3,750)	(26,478)
Net (outgoing)/incoming resources before transfers		8,635	(27,962)	(19,327)	(20,356)
Gross transfers between funds		-	-	-	-
Net movement in funds		----- 8,635 -----	----- (27,962) -----	----- (19,327) -----	----- (20,356) -----
Fund balances at 1 January 2023		185,958	311,015	496,973	517,239
Fund balances at 31 December 2023		----- 194,593 =====	----- 283,053 =====	----- 477,646 =====	----- 496,973 =====

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

UCH LONDON NURSES' CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	£	2023	£	£	2022	£
Investments	7			423,223			426,973
Current assets							
Stocks	9	2,385			7,733		
Debtors	8	-			-		
Cash at bank and in hand		61,343			61,260		
		-----			-----		
		63,728			68,993		
Creditors: amounts falling due within one year	10	-			-		
		-----			-----		
Net current assets				63,728			68,993
				-----			-----
Total assets less current liabilities				486,951			495,966
				=====			=====
Income funds							
Restricted funds	11/12			286,676			298,904
Unrestricted funds				200,275			197,062
				-----			-----
				486,951			495,966
				=====			=====

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Executive Committee acknowledges their responsibility for complying with the requirements of the Act with respect to the accounting records and for the preparation of the accounts.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Executive Committee on the 24th January 2024.



Professor H Allan
Chair

Dated: 20th March 2024

Company Registration No. 09548951

UCH LONDON NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

UCH London Nurses' Charity is a private company limited by guarantee, incorporated in England and Wales. The registered office is 2nd Floor, Maple House, 235 Euston Road, London, NW1 2BU.

1.1 Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Executive Committee has a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Executive Committee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Executive Committee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charitable Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that income will be received.

Legacies are recognised on receipt or otherwise if the Charitable Company has been notified of an impending distribution, the amount is known, and receipt is more likely than not. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered. Charitable Activities includes those costs which meet the objectives of the charitable company by relating directly to the advancement, support and education of religious and charitable groups. Governance costs are those incurred in meeting the statutory requirements of running the charitable company.

1.6 Investments

Investments are shown at the mid market value prevailing at the balance sheet date.

The investments are listed on a recognised stock exchanged or held in common investment funds, unit trusts or other collective schemes.

UCH LONDON NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value, after due regard for obsolete or slow moving items.

Net realisable value is the estimated selling price less all estimated costs to be incurred in marketing, selling and distribution.

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and gifts	4,716	2,275	6,991	6883
Legacies receivable	-	-	-	-
Other	-	-	-	16
	4,716	2,275	6,991	6,899
For the year ended 31 December 2023	6,991			

3 Charitable activities

	2023 £	2022 £
AGM and fundraising income (AGM & Oct lunch, raffle & sundry)	6,424	3,389
Analysis by fund		
Unrestricted funds	6,424	3,389
Restricted funds	-	-
	6,424 =====	3,389 =====

UCH LONDON NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Investments

	Unrestricted funds	Restricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Income from unlisted investments	5,030	10,187	15,217	15,251
Interest receivable	-	-	-	-
	5,030	10,187	15,217	15,251
For the year ended 31 December 2023	-	15,251 ===		

5 Charitable activities

	2023 £	2022 £
Magazine costs	3,908	5,231
Travel	377	240
Stationery	185	204
Post	4,997	331
AGM	3,580	1,620
Sale goods	531	-
Direct charitable	2,661	7,164
October lunch	2,434	1,569
Sundry incl website set up	1,148	2,016
Education	1,625	750
Independent examination fee	-	-
Charges	137	292
Admin incl database	64	-
Storage	562	-
Bonds from Dora	22,000	-
	44,209 =====	19,417 =====
Analysis by fund		
Unrestricted funds	8,182	9,815
Restricted funds	36,027	9,602
	44,209 =====	19,417 =====

UCH LONDON NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Net gains/(losses) on investments

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Unrealised gain/(loss) on investments	648	(4,397)	(3,749))	(26,478)
Realised gain/(loss) on investments	-	-	-	-
	648	(4,397)	(3,749)	(26,478)
For the year ended 31 December 2022	(3,712)	(22,766)		(26,478)

7 Investments

	Listed investments £
Cost or valuation	
At 1 January 2023	426,972
Valuation changes	(3,749)
At 31 December 2023	423,223
Carrying amount	
At 31 December 2023	423,223
At December 2022	426,972

8 Debtors

	2023 £	2022 £
Amounts falling due within one year:	-	-
Other debtors	-	-

UCH LONDON NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Stocks

	2023 £	2022 £
Goods for resale	2,385	7,733

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	-	-

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023 £	Income £	Movement in funds Expenditure £	Transfers £	Revaluations, gains & losses £	Balance at 31 December 2023 £
Education	45,878	2,275	1,625	(4,990)	(12,706)	28,832
Benevolent	214,287	10,187	12,402	10,644	(13,933)	208,783
	260,165	12,462	14,027	5,654	(26,639)	237,615

The Education Fund of the UCH London Nurses Charity was formerly known as the Rutter Memorial Fund in the UCH Nurses League and was set up in 1962 to assist nurses with grants for post qualifying education. This might take the form of a recognised course, a study programme or other educational project.

The Benevolent Fund was formerly known as the Dora Finch & Barbara Yule Benevolent Fund Trust in the UCH Nurses League. The objectives are to help members who are faced with financial hardship and distress, through accident, illness or some other cause. The Fund therefore gives assistance to those who have spent their lives providing care for others.

UCH LONDON NURSES' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:				
Investments	185,252	240,356	425,608	426,973
Current assets/(liabilities)	15,023	46,320	61,343	68,993
	200,275	286,676	486,951	495,966
	=====	=====	=====	=====

13 Related party transactions

The Directors, who are all considered Key Management, do not receive any remuneration, but are reimbursed for expenses in carrying out their duties.

The breakdown between directors is as follows: Professor H Allan £997 (2022:: £528)) Ms J Williams £NIL (2022: £35), Dr P Page £52 (2022: £79), Ms P Jenkins £NIL (2022: £35), Ms H Meehan £102 (2022:£13).Ms P Edmund £153 (2022: £ NIL)

No donations were received from any of the directors (2022: none).