

HEALTH CARE SUPPLY ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

HEALTH CARE SUPPLY ASSOCIATION
INDEX OF ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page
Company information	1
Annual report	2 - 3
Independent Accountant's report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to accounts	7 - 10

HEALTH CARE SUPPLY ASSOCIATION

REFERENCE AND ADMINISTRATION

Charity name:	Health Care Supply Association
Charity Registration number:	1170161
Registered Office:	2 nd Floor The Fragrance House Haydon Wells BA5 3FF
Chairperson:	M Roscow MBE
Trustees:	M Roscow MBE I M Turner Professor D Eaton W Hall R G Waddell F Robinson – appointed 24 August 2022 S J Walsh
Bank:	Lloyds Bank plc 30 High Street Coventry CV1 5RE
Accountants:	Nigelmarks Ltd 2 nd Floor The Fragrance House Haydon Wells Somerset BA5 3FF

HEALTH CARE SUPPLY ASSOCIATION

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Objectives and Activities

The Association's purpose (principal activities) as set out in its constitution dated 1 November 2016 is to promote and protect good health for the public benefit by promoting the efficiency of the National Health Service (NHS) across the UK, through:

- a) Education and training of purchasing and supply personnel and purchasing and supply management relating to its duties in supporting the delivery of healthcare services in order to support NHS stakeholders in delivering the best quality and most cost-efficient healthcare: and
- b) Undertaking or commissioning and publishing the beneficial results of research or best practice case studies in related subjects.

In furtherance of the charity objectives, it may:

- a) Facilitate a network for the sharing of knowledge and best practice.
- b) Deliver education and learning events.
- c) Improve quality, excellence, and cost efficiency.
- d) Consult with partners.
- e) Act as the profession's principal advisor for national bodies.

The trustees review the aims and objectives each year. This review looks at what the charity achieved and the outcomes of its work in the previous period. The review helps us ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

Structure, Governance and Management

HCSA is a charitable incorporated organisation registered with the Charities Commission.

There are 5 classifications of membership:

- a) Full membership
- b) Honorary members
- c) Retired members
- d) Associate members
- e) Corporate members

The trustees manage the affairs of the HCSA and may for that purpose exercise all powers of the HCSA. There must be a minimum of three trustees and a maximum of twelve. At the first AGM all the trustees shall retire from office. At every subsequent AGM one-third of the trustees shall retire from office.

All trustees give their time voluntarily and receive no salaries from the charity. Any expenses reclaimed are set out in the notes to the accounts.

Trustees' Responsibilities

The charity is required to prepare accounts for each financial year which give a true and fair view of the state of

HEALTH CARE SUPPLY ASSOCIATION

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

affairs of the Association and of the surplus or deficit for that period. In preparing those account, the trustees are required to:

- select suitable policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent: and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserve policy

The trustees have established a reserves policy of holding a minimum of £250,000 which is set aside as a deep reserve as part of its plans to provide long term support in furtherance of the charity objectives. The deep reserve held is part of the charity's 31 March 2023 unrestricted income fund balance of £507,022.

Achievements and performance of the charity and future

One of the charity's most successful features has been the Annual Conference. This was once again a well-attended and successful event. The Annual Conference has developed its content and reputation over the years and attracted a capacity attendance from members. Representatives from the major care supply companies from across the UK were also in attendance,

The charity also runs a summer school event for training its members.

Financial Review

Income from all activities in the year to 31 March 2023 was £373,686 and expenditure totalled £352,938 resulting in a surplus for the year of £20,748 compared to a surplus of £75,479 in the year to 31 March 2022.

The income for the charity has increased year on year to reflect greater levels of activity and in particular the most successful Annual Conference in the history of the charity. Costs however are also higher than in previous years reflecting the trustees planned increase in support to members which has led to a smaller surplus than in the previous year.

HCSA has a healthy Balance Sheet with reserves of £507,022 at 31 March 2023 which ensures the charity is financially strong and well placed to serve our members for the forthcoming year and into the future.



I M Turner
Trustee

Dated 14 June 2023

HEALTH CARE SUPPLY ASSOCIATION

INDEPENDENT ACCOUNTANTS REPORT

FOR THE YEAR ENDED 31 MARCH 2023

We report on the unaudited accounts for the year ended 31 March 2023 set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF OFFICERS AND REPORTING ACCOUNTANT

The charity officers are responsible for the preparation of the accounts, and they consider that the charity is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made in accordance with the terms of our engagement.

Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the charity members that we have done so, and state those matters that we have agreed to state to them in this 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 charity for our work or for this report.

BASIS OF OPINION

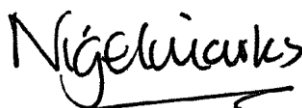
Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

OPINION

In our opinion:

- a) The accounts, including the revenue account and balance sheet, agree with the accounting records kept by the charity.
- b) Having regard only to, and on the basis of, the information contained in those accounting records the revenue account and balance sheet comply with the requirements of the Charity Commission.
- c) For the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 were met in relation to the year.

Nigelmarks Ltd
Chartered Certified Accountants
2nd Floor
The Fragrance House
Haydon
Wells
Somerset
BA5 3FF



Dated 14 June 2023

HEALTH CARE SUPPLY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure account) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Income Resources			
Charitable Activities			
Event income	2	370,010	317,302
Other income	4		
Interest received		15	-
Dividends income		3,661	-
		<u>373,686</u>	<u>317,302</u>
Resources Expended			
Charitable Activities			
<i>Event costs</i>			
Conference Expenditure		128,486	81,072
Training		1,931	6,392
		<u>130,417</u>	<u>87,464</u>
<i>Administration</i>			
Website, computer & IT costs		11,157	25,056
Advertising and promotional		898	1,100
Subscriptions and donations		45	103
Printing, postage, and stationery		2,560	1,769
Back-office support		(11,250)	15,382
Professional fees		176,552	100,815
House Of Lords		11,940	-
		<u>191,902</u>	<u>144,225</u>
<i>Governance</i>			
Meeting and travel costs		4,029	2,304
Insurance		574	545
Accountancy		12,110	7,285
Finance charges		160	-
		<u>16,873</u>	<u>10,134</u>
Total resources expended		<u>339,192</u>	<u>241,823</u>
Net income / (expenditure) before revaluation		<u>34,494</u>	<u>75,479</u>
Other recognised gains / losses			
Unrealised loss on revaluation of investment assets		13,746	-
		<u>20,748</u>	<u>75,479</u>
Net income / expenditure		<u>20,748</u>	<u>75,479</u>
Reconciliation of Funds			
Total funds brought forward		486,274	410,795
Total funds carried forward		<u>507,022</u>	<u>486,274</u>

HEALTH CARE SUPPLY ASSOCIATION

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
Fixed Assets					
CCLA investments	2		236,259		-
Current Assets					
Trade debtors		109,288		32,148	
Prepayments		11,851		5,939	
Accrued income		121,943		-	
Cash at bank and in hand:					
Lloyds		34,318		461,560	
Nat West		95,953		110,330	
CCLA Deposit account		103,676		-	
		<u>477,029</u>		<u>609,977</u>	
Creditors: amounts falling due within one year					
Deferred income		141,719		89,466	
Creditors and accruals		41,964		15,803	
VAT		22,583		18,434	
		<u>206,266</u>		<u>123,703</u>	
			270,763		486,274
Net Assets			<u>507,022</u>		<u>486,274</u>
Represented by:					
General unrestricted fund	8		507,022		486,274
			<u>507,022</u>		<u>486,274</u>

The financial statements were approved by the trustees on 14 June 2023 and signed on their behalf by:



I M Turner
Trustee



M Roscrow MBE
Trustee

HEALTH CARE SUPPLY ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

a) Basis of Accounting

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

The financial statements have been prepared under the historical cost convention, and in accordance with SORP FRS 102.

b) Fund accounting

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The Charity does not hold any Restricted funds.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to categories of income:

- Voluntary income is received by way of grants and donations and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity become unconditionally entitled to the grant.
- Investment income is recognised on a receivable basis once the amounts can be measured reliably.

d) Resources expended.

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

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as set out in note 4.

HEALTH CARE SUPPLY ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

e) Investments

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

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Fixed Asset Investments

	2023
	£
Market Value	
Additions at cost	250,005
Revaluation	(13,746)
	<hr/>
At 31 March 2023	236,259
	<hr/>
Net book value	
At 31 March 2023	236,259
	<hr/>
At 31 March 2022	-
	<hr/>

3. Conference and Training income

	2023	2022
	£	£
Delegate fees are charged for attendance at the annual conference.		
Training fees are charged for specific events.	370,010	317,302
	<hr/>	<hr/>

4. Investment income

	2023	2022
	£	£
Interest on bank deposit	15	-
Dividend income	3,661	-
	<hr/>	<hr/>
	3,676	-
	<hr/>	<hr/>

HEALTH CARE SUPPLY ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

5.	Total Resources expended		Charitable activities £	Governance £	2023 £	2022 £
	Costs directly allocated to activities.					
	Conference expenditure	Direct	128,486	-	128,486	81,072
	Training	Direct	1,931	-	1,931	6,392
	Support costs allocated to activities.					
	Website costs	Direct	3,421	-	3,421	13,226
	Advertising and promotional	Direct	898	-	898	1,100
	Subscriptions and donations	Direct	45	-	45	103
	Printing, postage, and stationery	Direct	2,560	-	2,560	1,769
	Computer and IT costs	Direct	7,736	-	7,736	11,830
	Back-office support	Direct	(11,250)	-	(11,250)	15,382
	Meeting costs	Direct	-	4,029	4,029	2,304
	Insurance	Direct	-	574	574	545
	Professional fees	Direct	176,552	-	176,552	100,815
	Accountancy	Direct	-	12,110	12,110	7,285
	Finance charges	Direct	-	160	160	-
	House Of Lords	Direct	11,940	-	11,940	-
	Total resources expended		322,319	16,873	339,192	241,823

6. Related party transactions

HCSA has used the services of Marc Ibbotson Procurement Services (MIPS Ltd) for many years to support the learning and development work of the Charity. During the years MIPS Ltd was commissioned to support the development, training and delivery of a revised Learning and Development programme. MIPS Ltd engaged the professional services of B Waddell, a Trustee to get this new programme through its early development stages. B Waddell was paid £2,800 for this work. This work and remuneration was approved by the Board as an exceptional one-off arrangement and the work was completed during the year. No other Trustee has received any remuneration of any kind.

7. Taxation

As a charity, HCSA is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

HEALTH CARE SUPPLY ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

8. Unrestricted Fund	2022 Brought Forward £	Income £	Expenditure £	Transfers in/(out) £	Gains (Losses) £	2023 Carried Forward £
General reserve	486,274	373,686	(339,192)	(250,000)	(13,746)	257,022
Deep reserve		-	-	250,000	-	250,000
	<u>486,274</u>	<u>373,686</u>	<u>(339,192)</u>	<u>-</u>	<u>(13,746)</u>	<u>507,022</u>

During the year the trustees transferred £250,000 into a deep reserve which will be held to cover unforeseen costs in the future.

Comparative Analysis	2021 Brought Forward £	Income £	Expenditure £	Transfers in/(out) £	Gains (Losses) £	2022 Carried Forward £
General reserves	410,795	317,302	(241,823)	-	-	486,274
	<u>410,795</u>	<u>317,302</u>	<u>(241,823)</u>	<u>-</u>	<u>-</u>	<u>486,274</u>

9. Analysis of Net Assets between funds	2023 Unrestricted funds £	2022 £
Fixed asset investments	236,259	-
Current assets	477,029	609,977
Current liabilities	206,266	123,703
	<u>507,022</u>	<u>486,274</u>