

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2024  
for  
Health Care Supply Association

Nigelmarks Ltd  
North Lodge  
South Horrington  
Wells  
Somerset  
BA5 3DZ

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for the Year Ended 31 March 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

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.

## **ACHIEVEMENT AND PERFORMANCE**

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**

### **Reserves 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 2024 unrestricted income fund balance of £597,458.

## **FINANCIAL REVIEW**

Income from all activities in the year to 31 March 2024 was £502,941 and expenditure totalled £435,716 which together with the gain of £23,211 on disposal of investments, resulted in a surplus for the year of £90,436 compared to a surplus of £20,748 in the year to 31 March 2023.

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.

HCSA has a healthy Balance Sheet with reserves of £597,458 at 31 March 2024 which ensures the charity is financially strong and well placed to serve our members for the forthcoming year and into the future.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

1170161

### **Principal address**

North Lodge  
South Horrington  
Wells  
Somerset  
BA5 3DZ

### **Trustees**

I M Turner  
M Roscrow MBE  
Prof N D Eaton FCIPS  
W Hall  
R G Waddell JP FCIPS  
S Walsh  
Mrs F Robinson

Health Care Supply Association

Report of the Trustees  
for the Year Ended 31 March 2024

Approved by order of the board of trustees on 17 July 2024 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'M Roscrow', is written over a horizontal line.

M Roscrow MBE - Trustee

Health Care Supply Association

Statement of Financial Activities  
for the Year Ended 31 March 2024

		<b>2024 Unrestricted funds £</b>	<b>2023 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
<b>Charitable activities</b>	<b>3</b>		
Conferences, seminars and training		486,885	370,010
Investment income	<b>2</b>	<u>16,056</u>	<u>3,676</u>
<b>Total</b>		<u>502,941</u>	<u>373,686</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	<b>4</b>		
Conferences, seminars and training		152,586	128,486
Other		<u>283,130</u>	<u>210,706</u>
<b>Total</b>		<u>435,716</u>	<u>339,192</u>
 Net gains/(losses) on investments		<u>23,211</u>	<u>(13,746)</u>
 <b>NET INCOME</b>		 90,436	 20,748
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>507,022</u>	<u>486,274</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u>597,458</u>	 <u>507,022</u>

The notes form part of these financial statements

Health Care Supply Association

Balance Sheet  
31 March 2024

		<b>2024 Unrestricted funds £</b>	<b>2023 Total funds £</b>
<b>FIXED ASSETS</b>	<b>Notes</b>		
Investments	7	259,470	236,259
<b>CURRENT ASSETS</b>			
Debtors	8	267,215	243,082
Cash at bank		<u>389,630</u>	<u>233,947</u>
		656,845	477,029
<b>CREDITORS</b>			
Amounts falling due within one year	9	(318,857)	(206,266)
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>337,988</u>	<u>270,763</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		597,458	507,022
		<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		<u>597,458</u>	<u>507,022</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>597,458</u>	<u>507,022</u>
<b>TOTAL FUNDS</b>		<u>597,458</u>	<u>507,022</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 July 2024 and were signed on its behalf by:



M Roscrow MBE - Trustee



I M Turner - Trustee

The notes form part of these financial statements

Health Care Supply Association

Cash Flow Statement  
for the Year Ended 31 March 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>139,627</u>	<u>(91,614)</u>
Net cash provided by/(used in) operating activities		<u>139,627</u>	<u>(91,614)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		-	(250,005)
Interest received		8,843	15
Dividends received		<u>7,213</u>	<u>3,661</u>
Net cash provided by/(used in) investing activities		<u>16,056</u>	<u>(246,329)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		155,683	(337,943)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>233,947</u>	<u>571,890</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>389,630</u></u>	<u><u>233,947</u></u>

The notes form part of these financial statements



**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	90,436	20,748
<b>Adjustments for:</b>		
(Gain)/losses on investments	(23,211)	13,746
Interest received	(8,843)	(15)
Dividends received	(7,213)	(3,661)
Increase in debtors	(24,133)	(204,995)
Increase in creditors	<u>112,591</u>	<u>82,563</u>
<b>Net cash provided by/(used in) operations</b>	<u><u>139,627</u></u>	<u><u>(91,614)</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.4.23</b>	<b>Cash flow</b>	<b>At 31.3.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<u>233,947</u>	<u>155,683</u>	<u>389,630</u>
	<u>233,947</u>	<u>155,683</u>	<u>389,630</u>
<b>Total</b>	<u><u>233,947</u></u>	<u><u>155,683</u></u>	<u><u>389,630</u></u>

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Dividend income	7,213	3,661
Deposit account interest	<u>8,843</u>	<u>15</u>
	<u>16,056</u>	<u>3,676</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Conference income	<u>486,885</u>	<u>370,010</u>
<b>Activity</b>		
Conferences, seminars and training		

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs</b>
	<b>£</b>
Conferences, seminars and training	<u>152,586</u>

**5. SUPPORT COSTS**

<b>Other resources expended</b>	<b>£</b>
Management	241,464
Finance	108
Information Technology	16,062
Other	2,459
Governance costs	<u>23,037</u>
	<u>283,130</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**6. TRUSTEES' REMUNERATION AND BENEFITS - continued****Trustees' expenses**

During the year three trustees received payment for expenses relating to travel and accommodation to conferences and events totalling £1,923 (2023: £5,571)

**7. FIXED ASSET INVESTMENTS**

<b>Movement in Fixed Asset Investments</b>	<b>2024 £</b>	<b>2023 £</b>
Market value brought forward	236,259	-
Additions	-	250,005
Disposals	-	-
Net gain / (loss) on revaluation	<u>23,211</u>	<u>(13,746)</u>
Market value as at 31 March	<u><u>259,470</u></u>	<u><u>236,259</u></u>

All investments are stated at open market value.

<b>Fixed asset investment by type</b>	<b>2024 £</b>	<b>2023 £</b>
Managed Fund		
Overseas Equities	169,019	150,615
Infrastructure & Operating Assets	23,690	17,601
Fixed Interest	20,835	18,121
UK Equities	16,450	19,940
Property	11,910	7,608
Private Equity & Other	8,640	4,820
Cash & Near cash	5,656	12,356
Contractual & Other income	3,217	5,150
Derivatives	<u>52</u>	<u>47</u>
	<u><u>259,470</u></u>	<u><u>236,259</u></u>

No individual investments accounted for more than 5% of the value of the portfolio.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	126,246	109,288
Accrued income	-	121,943
Prepayments	<u>140,969</u>	<u>11,851</u>
	<u>267,215</u>	<u>243,082</u>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	53,949	-
Taxation and social security	41,231	22,583
Other creditors	<u>223,677</u>	<u>183,683</u>
	<u>318,857</u>	<u>206,266</u>

**10. MOVEMENT IN FUNDS**

	<b>At 1.4.23</b>	<b>Net movement in funds</b>	<b>Transfers between funds</b>	<b>At 31.3.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	257,022	67,225	23,211	347,458
Deep Reserve	<u>250,000</u>	<u>23,211</u>	<u>(23,211)</u>	<u>250,000</u>
	<u>507,022</u>	<u>90,436</u>	<u>-</u>	<u>597,458</u>
<b>TOTAL FUNDS</b>	<u>507,022</u>	<u>90,436</u>	<u>-</u>	<u>597,458</u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	502,941	(435,716)	-	67,225
Deep Reserve	<u>-</u>	<u>-</u>	<u>23,211</u>	<u>23,211</u>
	<u>502,941</u>	<u>(435,716)</u>	<u>23,211</u>	<u>90,436</u>
<b>TOTAL FUNDS</b>	<u>502,941</u>	<u>(435,716)</u>	<u>23,211</u>	<u>90,436</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

# 10. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	486,274	20,748	(250,000)	257,022
Deep Reserve	-	-	250,000	250,000
	<u>486,274</u>	<u>20,748</u>	<u>-</u>	<u>507,022</u>
<b>TOTAL FUNDS</b>	<u>486,274</u>	<u>20,748</u>	<u>-</u>	<u>507,022</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	373,686	(339,192)	(13,746)	20,748
	<u>373,686</u>	<u>(339,192)</u>	<u>(13,746)</u>	<u>20,748</u>
<b>TOTAL FUNDS</b>	<u>373,686</u>	<u>(339,192)</u>	<u>(13,746)</u>	<u>20,748</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	486,274	87,973	(226,789)	347,458
Deep Reserve	-	23,211	226,789	250,000
	<u>486,274</u>	<u>111,184</u>	<u>-</u>	<u>597,458</u>
<b>TOTAL FUNDS</b>	<u>486,274</u>	<u>111,184</u>	<u>-</u>	<u>597,458</u>

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
General fund	876,627	(774,908)	(13,746)	87,973
Deep Reserve	<u>-</u>	<u>-</u>	<u>23,211</u>	<u>23,211</u>
	<u>876,627</u>	<u>(774,908)</u>	<u>9,465</u>	<u>111,184</u>
<b>TOTAL FUNDS</b>	<u>876,627</u>	<u>(774,908)</u>	<u>9,465</u>	<u>111,184</u>

**11. RELATED PARTY DISCLOSURES**

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 year MIPS Ltd was commissioned to support the development, training and delivery of a revised Learning and Development programme. Whilst undertaking this work, MIPS Ltd employed the services of R G Waddell, a trustee, for £700 for consultancy services. 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.