

**BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

# **BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

## **CONTENTS**

	<b>Page</b>
<b>Reference and administrative details of the charity, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 4</b>
<b>Independent examiner's report</b>	<b>5 - 6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9 - 14</b>

QF

**BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Trustees**

Ms H Alexander  
Mr R Christian  
Mrs F Connolly  
Mrs L Damani  
Mrs A Farley, Chair  
Mr R Newham, Vice Chair  
Mrs L Palmer  
Miss G Silver  
Mrs F Simpson  
Mrs M Winter

**Charity registered number**

205274

**Secretary**

Mrs H Quail

**Treasurer**

Mr J McGahan

**Accountants**

James Cowper Kreston  
Chartered Accountants  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

**Bankers**

Barclays Bank plc  
90-93 Broad Street  
Reading  
RG1 2HD

CCLA Investment Management Ltd  
80 Cheapside  
London  
EC2V 6DZ

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

**THE TRUST** was established under a Scheme dated 25 April 1980 in order to provide financial assistance to retired nurses who worked in Berkshire and also to persons resident in Berkshire (and those parts of Oxfordshire which used to be in Berkshire prior to 1974) who are in need through sickness or disability.

### 1. Analysis of Grants

During the financial year 45 grants were made to individuals totaling £13,968. The average grant was £310 (2019/20 - £285). 10 grants were also made to organisations, totaling £24,280. Grants ranged from £90, the cost of a microwave, to a grant of £4,750 to Asthma Relief.

The task of assessing applications between meetings has been carried out by Ms H Alexander, Mrs F Connolly, Mrs L Damani, Mrs A Farley, Mr R Newham, Mrs L Palmer, Miss G Silver, Ms Fiona Simpson and Mrs M Winter.

### 2. Public Benefit

The public benefit from the Trust's activities is both substantial and expeditious, within the Trust's constitution. Access is via Caring Organisations, Social Services Departments, Health Departments, Citizen's Advice Bureau etc., to whom the existence of the Trust is well known. Grant requests are very varied; they range from small items of household equipment to wheelchair equipment for individual applicants. Where funds allow, the Trust has provided funding for local caring Organisations, such as Hospices and Good Neighbour Schemes. Due to Covid restrictions which restricted social care house visits, individual applications reduced significantly. This created more available funds for organisations and following Trustee recommendations a number of new organisations were approached and offered the opportunity to apply to the Trust for a grant.

### 3. Income & Expenditure for the Year

The revenue income of the Trust for the year ended 31st March 2021 was £59,430, a drop of £16,326 compared to 2019/20 or 21%. This was due to a decrease in interest from investments. An anonymous donation of £50.00 was received.

Expenditure for the year was £48,874 made up as follows:

	2020/21	2019/20
Grants to Individuals	£13,968	£19,119
Grants to Organisations	£24,280	£5,100
Administrative expenses	£10,626	£10,771
Total Expenditure	£48,874	£34,990
Excess of Income over Expenditure	£10,555	£40,677
	£59,429	£75,667

### 4. Investments and Other Assets

- a) The net assets of the Trust as at 31st March 2021 amounted to £1,714,804 (2019/2020 - £1,472,920). The common investment funds are shown at market price on that date.

	2020/21	2019/20
Investments	£1,450,914	£1,219,585
Current and deposit account	£265,330	£254,775
Less sundry creditors	£(1,440)	£(1,440)
	£1,714,804	£1,472,920

- b) The market value of the Trust's investments increased by £231,329 compared to the balance sheet figure for 2019/20. This represents an increase of approximately 19%, accounted for by global recovery in Stock Markets from the initial falls related to the Coronavirus pandemic.

## **BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021**

#### **5. Reserves Policy**

The Trust's investment objectives are for a balanced return from income and from capital growth. It should be noted that the Trustee Act 2000 created wider powers of investment for Trustees and a new safeguard for beneficiaries in the form of a statutory duty of care.

The COIF Charities Deposit Fund represents a cash reserve. Its purpose is to smooth cash flow during the year and to provide for contingencies such as grants in excess of income in a particular year. The Trust aims to distribute between £30,000 and £50,000 per annum, only in exceptional circumstances from capital rather than income. To allow for the volatility of capital values the Trustees wish to maintain 3 year's worth of budgeted grant making and operating costs in cash or lower risk liquid investments.

#### **6. Annual General Meeting**

The Annual General Meeting of the Trust was held on 6th October, 2020 via Zoom. Eight Trustees were present. The minutes of the thirty-ninth Annual General Meeting were approved and signed. The fortieth Annual Report was presented by the Chairman and was adopted. The Accounts for the period 1st April 2019 to 31st March 2020 were presented by the Honorary Treasurer and were adopted.

#### **7. Appointment of the Chairman of Trustees**

Mrs A Farley was re-appointed as Chairman for the year 2020/2021. The appointment was proposed by Miss G Silver and seconded by Mrs F Connolly which was unanimously adopted.

#### **8. Appointment of Vice-Chairman**

Mr R Newham was re-appointed as Vice-Chairman for the year 2020/2021. The appointment was proposed by Mrs L Damani and seconded by Miss G Silver which was unanimously adopted.

#### **9. Appointment of Honorary Treasurer**

Mr John McGahan was re-appointed as Honorary Treasurer for the year 2020 / 2021. The appointment was proposed by Mrs M Winter and seconded by Mrs L Damani which was unanimously adopted.

#### **10. Appointment of Honorary Secretary**

Mrs Helen Quail was re-appointed as Honorary Secretary for the year 2020 / 2021. The appointment was proposed by Mrs A Farley and seconded by Mrs L Palmer which was unanimously adopted.

## BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

#### 11. Appointment of the Body of Trustees

The Body of Trustees comprises, when complete, ten Co-optative Trustees. Vacancies are filled by Nomination and Election at Trust meetings, as per the Trust Scheme. Trustees usually serve for a period of four years before re-election.

Mrs A Farley (Chairman)	Re-appointed for four years with effect from 4 <sup>th</sup> March 2018
Mr R Newham (Vice Chairman)	Re-appointed for four years with effect from 6 <sup>th</sup> July 2021
Ms H Alexander	Re-appointed for four years with effect from 6 <sup>th</sup> July 2021
Mr J R Christian	Re-appointed for four years with effect from 12 <sup>th</sup> March 2019
Mrs F Connolly	Re-appointed for four years with effect from 2 <sup>nd</sup> September 2019
Mrs L Damani	Appointed for four years with effect from 2 <sup>nd</sup> April 2019
Mrs L Palmer	Appointed for four years with effect from 2 <sup>nd</sup> October 2018
Ms F Simpson	Appointed for four years with effect from 2 <sup>nd</sup> April 2019
Mrs M Winter	Re-appointed for four years with effect from 6 <sup>th</sup> June 2019
Vacancy	As at 6 <sup>th</sup> July 2021

#### 12. Appointment of Independent Examiners

James Cowper Kreston were re-appointed Independent Examiners of the Trust for the year 2020/21.

#### 13. Trust Meetings

Two meetings of the Trust were held in the accounting period for the year 2020/2021. However, a Covid Steering Group was created and seven meetings were held during this period also.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  
Mrs A Farley  
Chairman  
Date:

23<sup>rd</sup> November 2021

## **BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021**

#### **Independent Examiner's Report to the Trustees of Berkshire Nurses and Relief in Sickness Trust (the charity)**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

#### **Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

**BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

1/12/21

Darren O'Connor BSc (Hons) FCA ACCA

**James Cowper Kreston**  
Chartered Accountants  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS



# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	50	-	50	-
Investments	3	59,379	-	59,379	75,666
<b>Total income and endowments</b>		<b>59,429</b>	<b>-</b>	<b>59,429</b>	<b>75,666</b>
<b>Expenditure on:</b>					
Charitable activities		48,874	-	48,874	34,990
<b>Total expenditure</b>		<b>48,874</b>	<b>-</b>	<b>48,874</b>	<b>34,990</b>
<b>Net income before net gains/(losses) on investments</b>		<b>10,555</b>	<b>-</b>	<b>10,555</b>	<b>40,676</b>
Net gains/(losses) on investments		-	231,329	231,329	(286,462)
<b>Net movement in funds</b>		<b>10,555</b>	<b>231,329</b>	<b>241,884</b>	<b>(245,786)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		255,302	1,217,618	1,472,920	1,718,706
Net movement in funds		10,555	231,329	241,884	(245,786)
<b>Total funds carried forward</b>		<b>265,857</b>	<b>1,448,947</b>	<b>1,714,804</b>	<b>1,472,920</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	8	1,450,914	1,219,585
		<u>1,450,914</u>	<u>1,219,585</u>
<b>Current assets</b>			
Cash at bank and in hand		265,330	254,775
		<u>265,330</u>	<u>254,775</u>
Creditors: amounts falling due within one year	9	(1,440)	(1,440)
<b>Net current assets</b>		<u>263,890</u>	<u>253,335</u>
<b>Total net assets</b>		<u><u>1,714,804</u></u>	<u><u>1,472,920</u></u>
<b>Charity funds</b>			
Endowment funds	10	1,448,947	1,217,618
Unrestricted funds	10	265,857	255,302
<b>Total funds</b>		<u><u>1,714,804</u></u>	<u><u>1,472,920</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Mrs A Farley*  
.....  
Mrs A Farley

Date: 23<sup>rd</sup> November 2021

The notes on pages 9 to 14 form part of these financial statements.

## **BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Berkshire Nurses and Relief in Sickness Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **1.2 Funds structure**

The Charity has an expendable endowment fund, created by a scheme dated 25 April 1980. The trustees can apply all the income, and at their discretion the whole or part of the property of the charity. All income is treated as being unrestricted.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

##### **1.3 Income**

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once declared and notification has been received of the dividend due.

##### **1.4 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 1. Accounting policies (continued)

#### 1.5 Charitable activities

Costs of charitable activities include grants made to individuals and organisations, support costs and governance costs.

Support costs comprise all day to day costs of administering the Charity and making grant payments. These include those for offices, stationery, printing, postage, and the cost of the secretary's honorarium.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs, include the cost of the independent examination of the financial statements, treasurer's honorarium, costs of trustee meetings and travel costs.

#### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

### 2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	50	50	-

### 3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	59,182	59,182	74,649
COIF Charities deposit account interest	197	197	1,017
	<u>59,379</u>	<u>59,379</u>	<u>75,666</u>
Total 2020	<u>75,666</u>	<u>75,666</u>	

# **BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

### **4. Analysis of grants**

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	24,280	13,968	38,248	24,219
	<u>5,100</u>	<u>19,119</u>	<u>24,219</u>	
Total 2020				

### **5. Analysis of expenditure by activities**

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	38,248	10,626	48,874	34,990
	<u>24,219</u>	<u>10,771</u>	<u>34,990</u>	
Total 2020				

### **Analysis of support costs**

	Total funds 2021 £	Total funds 2020 £
Printing and stationery	35	35
Postage and telephone	771	638
Secretary - Honorarium	5,732	5,619
Secretary - Home office heating etc	330	523
Data protection	248	322
Gifts	-	50
Bank charges	25	-
Treasurer - Honorarium	2,045	2,006
Governance costs	1,440	1,578
	<u>10,626</u>	<u>10,771</u>

# **BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

### **6. Independent examiner's remuneration**

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>1,440</u>	<u>1,440</u>

### **7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

### **8. Fixed asset investments**

	Listed securities £
<b>Cost or valuation</b>	
At 1 April 2020	1,219,585
Revaluations	231,329
<b>At 31 March 2021</b>	<u><u>1,450,914</u></u>
<b>Net book value</b>	
At 31 March 2021	1,450,914
At 31 March 2020	<u><u>1,219,585</u></u>

### **9. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	<u>1,440</u>	<u>1,440</u>

# BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 10. Statement of funds

#### Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General Funds - all funds	255,302	59,429	(48,874)	-	265,857
<b>Endowment funds</b>					
Endowment Funds - all funds	1,217,618	-	-	231,329	1,448,947
<b>Total of funds</b>	<b>1,472,920</b>	<b>59,429</b>	<b>(48,874)</b>	<b>231,329</b>	<b>1,714,804</b>

The expendable endowment fund was established under a Scheme dated 25 April 1980 in order to assist retired nurses who worked in Berkshire and to help persons resident in Berkshire who are sick, handicapped or infirm.

The unrestricted funds are available to trustees to be spent in furtherance of the charity's activities.

#### Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
General Funds	214,626	75,666	(34,990)	-	255,302
<b>Endowment funds</b>					
Expendable Endowment Funds	1,504,080	-	-	(286,462)	1,217,618
<b>Total of funds</b>	<b>1,718,706</b>	<b>75,666</b>	<b>(34,990)</b>	<b>(286,462)</b>	<b>1,472,920</b>

# **BERKSHIRE NURSES AND RELIEF IN SICKNESS TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

### **11. Analysis of net assets between funds**

#### **Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	1,967	1,448,947	1,450,914
Current assets	265,330	-	265,330
Creditors due within one year	(1,440)	-	(1,440)
<b>Total</b>	<b>265,857</b>	<b>1,448,947</b>	<b>1,714,804</b>

#### **Analysis of net assets between funds - prior year**

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Fixed asset investments	1,967	1,217,618	1,219,585
Current assets	254,775	-	254,775
Creditors due within one year	(1,440)	-	(1,440)
<b>Total</b>	<b>255,302</b>	<b>1,217,618</b>	<b>1,472,920</b>

### **12. Related party transactions**

There were no related party transactions in the reporting period.

26