

THE 1930 FUND FOR DISTRICT NURSES

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

THE 1930 FUND FOR DISTRICT NURSES

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees:	Chair:	Lindsey Hayes RGN, RHV, PGCE(FE), MSc
	Treasurer:	Adam Fairhead MA (Oxon), FRAS
		Jean Bailey RGN, RM, RHV, MSc (retired 10.06.25)
		Peter W Goodwin (retired 03.12.24)
		Judy Joseph ONC,RGN,RHV,BA(Hons),MA (retired 10.06.25)
		Helen Willetts RN, SPQDN, MA
		Sarah Hayes RN, DN, Queen's Nurse
		Elaine Clancy MPA RGN RSCN
		Austin Bodunrin
		Judith Millar (appointed 03.12.24)
		Davina Culley (appointed 10.06.25)
	Administrators:	The Trust Partnership 6 Trull Farm Buildings Tetbury Gloucestershire GL8 8SQ
	Independent Examiner:	Monahans Chartered Accountants County Gate County Way Trowbridge Wiltshire, BA14 7FJ
Bankers:		CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
	Investment Managers:	Ruffer LLP 80 Victoria Street London SW1E 5JL CCLA Investment Management Limited One Angel Lane London EC4R 3AB

This is my fourth year as Chair of the 1930 Fund for District Nurses and I am delighted to write the foreword to this annual report. This year the Fund has continued to meet its objectives and has assisted many community nurses during the year. These nurses continue to face ongoing challenges most notably the rising cost of living and managing changed domestic circumstances.

For 2024/25, we awarded a total of £80,312 in one-off grants, an average £6,700 a month. This is up 11% on last year 2023/24 when the figure was £72,633. There was little difference in our income for this reporting year at £72,146 for 2024/5, similar to that for last year (£72,124). Most of the applications are from those who have multiple complex debts and find budgeting a challenge. We are currently reviewing the process for awarding grants with an aim to streamline and simplify our system.

We continue to see an increase in applications from younger community nurses, and those who have experienced domestic abuse and health challenges, a trend that we have experienced over recent years. The requests for grants mirror the challenges facing this younger family aged group of applicants and include childcare, car maintenance expenses, household items, house/flat repairs as well as other more complex financial issues that are beyond our ability to support that we refer to other nursing/financial support organisations.

These are just two examples of the gratitude expressed by our grant recipients.

"I just wanted to say a massive thank you for choosing to support me, I am extremely grateful and very much looking forward to being able to make a proper home cooked meal again!"

"I would like to express my sincerest gratitude for your kindness and understanding during this very low period I am going through. It means a lot so I appreciate you granting this fund given my circumstances."

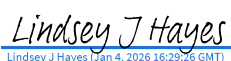
I am delighted to report that for the first time we have supported 4 runners in the London Landmark Trust half marathon. This well-respected annual event has been the vehicle for us to undertake some local fundraising and awareness raising. The success of this venture will enable us to build on this experience, and we have agreed to invite 5 runners to run for us next year.

For the first time we have started to develop a long-term strategy for the Fund. Through consultation and collaboration, we have produced a document that will guide our work and identify priorities over the next 3 years. It is the combined and collective effort of all the trustees that enables us to continue to work so effectively and for that I am very grateful for their ongoing support.

I would like to extend my thanks to all those who have helped us to support community nurses over this last year. Our colleagues at the Trust Partnership continue to manage our administration effectively. We are particularly grateful to Mia Duddridge and her team for her sensitive management of our Telephone Befriending Service whilst this is under review.

We are also very grateful to those who have made donations to support our work. As we continue to grow, and we endeavour to reach out and support more community nurses who are in hardship, every donation is a vital contribution to us continuing to achieve our ongoing mission.

Finally, I would like to thank all my Trustee colleagues as they have continued to give their time, energy, knowledge and contributions throughout the year. They are a diverse group of people who enrich the work of this charity and without whom it would cease to exist. At the end of this year, we will be saying goodbye to two very long standing, trusted and committed trustees, Jean Bailey and Judy Joseph. They will be sorely missed having been trustees as well as application screeners of this charity for many years. We wish Judy and Jean well for the future. We are welcoming a new trustee Davina Culley to join us in the autumn, and I am looking forward to working with her over the foreseeable future.


Lindsey J Hayes (Jan 4, 2026 16:29:26 GMT)

Lindsey Hayes
Chair The 1930 Fund for District Nurses

October 2025

The trustees are pleased to present this 94th Annual Report together with the financial statements of the charity for the year ended 30th June 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 to 12 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011, regulations applicable to that Act, 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is regulated by a Trust Deed dated 10th October 1930 as amended on 3rd July 1974 and an order dated 23rd February 2005 as amended by Special Resolution dated 21st June 2005.

Trustees

The charity normally has up to nine trustees, who meet quarterly. There are two sub committees of the trustee board, namely a nurses committee and a finance committee. Two members of the nurses committee lead the assessment and allocation of grants and the finance committee is responsible for maintaining an overview of the Fund's finances. The identification of potential new trustees is carried out by the board, the aim being to appoint those with the appropriate expertise and experience for the charity's work.

On agreeing to become a trustee of the charity, they are thoroughly briefed by their co-trustees on the history of the Trust, the day-to-day management, the responsibilities of the trustees, the current objectives and future plans. The trustees are also encouraged to attend any courses which they feel are relevant to the development of their role, and to keep up-to-date on any changes in legislation.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the charity's trust deed. 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**Structure and management reporting**

The trustees are ultimately responsible for the policies, activities and assets of the charity. They meet four times a year to review developments with regard to the charity, its grant giving activities and to make any important decisions. They review the investment criteria and the asset allocation. When necessary, the trustees seek advice and support from the charity's professional advisers including investment managers, solicitors and accountants. The Trust Partnership is responsible for the day-to-day management of the charity's activities and the implementation of policies with responsibility for collating grant requests and payments and maintaining the accounting records.

CCLA Investment Management Ltd and Ruffer LLP manage the Charity's investments. At their meetings, the trustees will review the performance of the investments; regular reports from the investment managers will update the trustees on the content and performance of their portfolios. The investment managers offer to meet the trustees in person, as and if required.

Key management personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees receive no remuneration.

Risk management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have looked at the risks and have updated the Risk Register. The trustees have identified five main areas where risk may occur and considered how they might mitigate against them:

Governance and management risk looks at the risk the charity might suffer from a lack of direction, the skills and training of the trustees and the good use of its funds. The trustees undertake strategy reviews to ensure the charitable objectives are met. Trustees are offered and take up training, and administrative support from The Trust Partnership ensures proper management of the charity.

Operational risk looks at the risk inherent in the charity's activities including supporting unsuitable appeals from charities, continuity of staff, lack of a disaster recovery policy etc. The trust administrators (The Trust Partnership) screen appeals making sure the awards are in accordance with the charity objectives prior to trustee screening and consideration. The Trust Partnership operates with sufficient staff to support the charity should the primary administrator be unavailable.

Financial risks include those arising as a result of poor budgetary control, inappropriate spending, poor accounting, inappropriate investment policies etc. The charity's finances are reviewed by trustees at the trustee meetings and a separate trustee group undertake a separate financial review annually to consider the charity's investments. Ongoing grants are reviewed by the administrator and, in some instances, payments are made direct to service providers to ensure the intended benefit is received. The annual accounts are independently reviewed.

Reputational risks look at possible damage to the charity's reputation, through our actions or associations or with inappropriate activity. There are policies regarding Data Protection and Conflict of Interest as well as appropriate consideration of the charity's activities and associations. The Trustees review all of their policies annually at their June meeting and have done so this year accordingly.

Laws, regulations, external and environmental risk looks at the effects of government policies, the consequences of non-compliance with laws and regulations and the effect of external matters on the charity's principal asset, its investment portfolio. The fund maintains effective liaison with professional advisors; Monahans (Independent Examiner), The Trust Partnership (Advisor), the Charity Commission and relevant investment fund managers.

Having assessed the major risks to which the charity is exposed, in particular those relating to its investments and its finances, the trustees believe that by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

OBJECTIVES, ACTIVITIES AND RELEVANT POLICIES

Charitable objectives

To provide assistance to those community nurses in need, hardship and distress.

This includes district nurses, community psychiatric nurses, community learning disability nurses, community midwives, health visitors, school nurses and other registered nurses who have undertaken specialist nurse education to work in the community and anyone who has formerly worked in any of those capacities. The disbursements are usually grants to supplement income in cases of hardship. The charity also awards grants for home maintenance or the purchase and installation of mobility aids where appropriate.

Up until recently, the charity ran a telephone befriending service. However, following a review in 2025, the Trustees agreed that this service was no longer feasible and it has subsequently been withdrawn.

Public Benefit

In setting the charity's objectives and planning its activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

The charity continued to fulfil its function in accordance with the objectives set out above.

The trustees believe that the Charity's financial objectives have been adequately met during the year. However, since a significant part of its assets are made up of investments which are sensitive to the general performance of the UK and global stock markets, there are external factors which could affect the achievements of these objectives. In order to minimise these, the trustees have set prudent investment policies. The trustees are satisfied with the performance of the investments and remain satisfied that their investment objectives are being met.

Plans for future periods

The trustees have and will continue to review the activities and structure of the charity to ensure that it operates as efficiently and effectively as possible. The trustees are satisfied that the charity is meeting its objectives, that funds are being used appropriately and there is an annual review process of the ongoing annuitant grants. The charity continues to make trustee training available and looks to other charities with similar objectives for benchmarking. The trustees are reviewing their strategy and this is an ongoing process. As part of their long term strategy, the trustees made the decision to actively participate in a fund raising activity, being five places in the London Landmark Half Marathon.

FINANCIAL REVIEW

Investment powers and results

During the year the charity's portfolio returned a negative yield (income, plus capital losses) of 0.2% loss (2024: positive yield of 9.8%). The charity does not have a specific benchmark but aims to maintain the real value of the investment portfolio in the long term, after taking account of income and capital disbursed as charitable activities.

Financial summary

Income for the year was £72,146 compared with £72,124 for 2023/24. Payments to the charity's beneficiaries totalled £90,288 (2024: £84,296) of which £9,976 (2024: £11,663) related to monthly or quarterly ongoing grants. The cost of the telephone befriending service was £862 (2024: £1,206). Governance costs were £4,871 (2024: £4,722) and other support costs were £35,860 (2024: £33,622).

As a result, for the year ended 30th June 2025 there was a deficit of £60,498 (2024: £52,460) before accounting for the unrealised losses on the revaluation of investments of £70,214 (2024: £150,855 gains). At 30th June 2025 the charity's total funds had decreased to £2,234,652 (2024: £2,365,364), of which £921,940 (2024: £949,991) were restricted. The charity's unrestricted funds of £1,312,712 (2024: £1,415,373) were also equal to the charity's free reserves.

Reserve policy

The trustees will maintain adequate free reserves to meet regular ongoing grants for five years and will expect to meet these grants from income generated at first within the year they are made. The trustees consider that the present level of reserves is satisfactory.

Donations

The trustees would like to thank most warmly all those who help the charity with donations and legacies. They are particularly grateful to the Daniell family who have been loyal supporters for many years.

Approved by the trustees and signed on their behalf by:



Trustee

Approved by the trustees on: 2nd December 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2025.

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 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

Signed:



James Gare FCA DChA
Monahans Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire, BA14 7FJ

Dated 21/01/2026

THE 1930 FUND FOR DISTRICT NURSES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

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	Note	No 1 Fund Restricted Endowment Funds £	No 2 Fund Unrestricted Funds £	Total 2025 £	Total 2024 £
<u>INCOME FROM:</u>					
Donations and legacies	3	-	6,395	6,395	5,903
Investments	4	27,283	38,468	65,751	66,221
Total income		27,283	44,863	72,146	72,124
<u>EXPENDITURE ON:</u>					
Fundraising		-	763	763	738
Charitable activities	5	27,283	104,598	131,881	123,846
Total expenditure		27,283	105,361	132,644	124,584
Net (expenditure) for the year before investment gains		-	(60,498)	(60,498)	(52,460)
Net (loss)/gains on investments	9	(28,051)	(42,163)	(70,214)	150,855
Net (expenditure)/income		(28,051)	(102,661)	(130,712)	98,395
Reconciliation of Net movement of funds		(28,051)	(102,661)	(130,712)	98,395
Balance brought forward at 1 July		949,991	1,415,373	2,365,364	2,266,969
Balance carried forward at 30 June		921,940	1,312,712	2,234,652	2,365,364

CONTINUING OPERATIONS

The results for the year and the previous year as set out above have been derived entirely from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised gains and losses other than those passing through the Statement of Financial Activities.

The notes on pages 10 to 16 form part of these financial statements.

THE 1930 FUND FOR DISTRICT NURSES

BALANCE SHEET
AS AT 30 JUNE 2025

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	Note	No 1 Fund Restricted Endowment Funds 2025 £	No 2 Fund Unrestricted Funds 2025 £	Total 2025 £	Total 2024 £
<u>Fixed assets</u>					
Quoted assets	9	921,940	1,205,871	2,127,811	2,298,025
		921,940	1,205,871	2,127,811	2,298,025
<u>Current assets</u>					
Prepayments		-	-	-	400
Debtors		-	-	-	177
Cash at bank and in hand		-	117,008	117,008	74,497
		-	117,008	117,008	75,074
<u>Creditors: Amounts falling due within one year</u>					
Creditors		-	(7,009)	(7,009)	(3,169)
Accruals		-	(3,158)	(3,158)	(4,566)
		-	(10,167)	(10,167)	(7,735)
<u>Net current assets</u>		-	106,841	106,841	67,339
<u>Net assets</u>		921,940	1,312,712	2,234,652	2,365,364
<u>Represented by:</u>					
Fund accounts:					
At 1 July		949,991	1,415,373	2,365,364	2,266,969
Net movement in funds		(28,051)	(102,661)	(130,712)	98,395
<u>At 30 June</u>		921,940	1,312,712	2,234,652	2,365,364

The notes on pages 10 to 16 form part of these financial statements.

Approved by the committee on 2nd December 2025 and signed on its behalf by:

Lindsey J Hayes
Lindsey J Hayes (Jan 4, 2026 16:29:26 GMT)

)
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TRUSTEES

Alan Fairhead

)
)

1) **The Fund**

The Fund was inaugurated in 1930 for the benefit of District Nurses by a gift of £100,000 from the late Mr. Ernest Cook. This original fund, now known as the No.1 Fund, is a restricted endowment fund, in that it is restricted so that it can apply only its income to the work undertaken. The amount of the No.1 Fund is consequently equal to the capital investments represented thereby at 30 June 2025.

In 1974, the income from the No.1 Fund became insufficient to meet the needs of beneficiaries and, in order to supplement the funds available and to broaden the work of the Fund, a No.2 Fund was formed from further gifts received from donors. The No.2 fund is unrestricted and both income and capital can be applied to help beneficiaries.

The financial statements are drawn up to distinguish between the activities of the No.1 Fund (restricted) and the No.2 Fund (unrestricted).

2) **Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

i) Basis of preparation

These financial statements have been prepared for the year to 30 June 2025.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

ii) Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The trustees do not consider that there are any sources of estimation uncertainty or any key judgements made in the preparation of the financial statements.

iii) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern, and the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. With regard to the next accounting period, the year ending 30 June 2025, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

iv) Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, investment income and interest receivable.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the charity.

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

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.

v) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the group or charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated to the applicable expenditure heading.

Expenditure on charitable activities comprises grants payable to nurses, the cost of the Telephone Befriending Service and allocated support costs.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions.

vi) Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of financial and governance procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise all costs relating to the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination of the financial statements and legal fees.

Support costs and governance costs are allocated to the charity's single charitable activity.

vii) Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Other investments are included at cost, which is considered to be approximate to their market value.

viii) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

ix) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

x) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

xi) Fund accounting

Restricted funds are monies raised for, and their used restricted to, a specific purpose, or donations subject to donor imposed conditions

Unrestricted funds represent those monies that are freely available for application towards achieving any charitable purpose that fall within the charity's charitable objects.

xii) Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP FRS 102.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2025

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3) Donations and Legacies

	2025 £	2024 £
	Unrestricted funds	
<u>Donations and Legacies:</u>		
JustGiving:		
Various	2,530	450
Nikki Chhokar - LLHM	811	-
IMO Zamira Benthall donation	772	-
Rebecca Carton - LLHM	492	-
Much Loved donations	487	1,345
Matt Forman - LLHM	413	-
Sandra Harding Brown - LLHM	310	-
R Teacher donation	250	-
All Miscellaneous under £250	330	2,846
Donatis - Sutton	-	614
Frank Dunne	-	348
Sir Peter Daniell Charity Trust	-	300
Total	6,395	5,903

4) Investment income

	2025 £	2025 £	2025 £	2024 £
	Restricted	Unrestricted		
	Endowment Funds	Funds		
<u>No.1 Fund</u>				
Quoted investments	27,283	-	27,283	26,664
<u>No.2 Fund</u>				
Quoted investments	-	37,094	37,094	37,901
Interest Income	-	1,374	1,374	1,656
Total 2025	27,283	38,468	65,751	66,221
Total 2024	26,664	39,557	66,221	

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2025

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5) **Analysis of Charitable expenditure**

	No.1 Fund 2025 £	No.2 Fund 2025 £	Total 2025 £	Total 2024 £
Charitable activities				
Grants	27,283	63,005	90,288	84,296
Telephone Befriending Service	-	862	862	1,206
	<u>27,283</u>	<u>63,867</u>	<u>91,150</u>	<u>85,502</u>
Support costs				
Administration	-	33,330	33,330	31,425
IT Support	-	1,601	1,601	1,018
Travel and meetings	-	519	519	367
Printing, post and stationery	-	303	303	704
Bank charges	-	60	60	74
Legal Fees	-	47	47	35
	<u>-</u>	<u>35,860</u>	<u>35,860</u>	<u>33,622</u>
Governance				
Independent examiner fee	-	1,908	1,908	1,854
Administration	-	1,763	1,763	1,668
Accountancy	-	1,200	1,200	1,200
	<u>-</u>	<u>4,871</u>	<u>4,871</u>	<u>4,722</u>
Total Charitable Expenditure 2025	<u>27,283</u>	<u>104,598</u>	<u>131,881</u>	<u>123,846</u>
Total 2024	<u>26,664</u>	<u>97,182</u>	<u>123,846</u>	

6) **Staff costs and remuneration of key management personnel**

The charity employed no members of staff during the period. The administration and financial management of the of the charity is outsourced to The Trust Partnership.

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees received no remuneration in connection with their duties.

7) **Net movement in funds**

	2025 £	2024 £
This is stated after charging:		
Independent examination fee	<u>1,908</u>	<u>1,854</u>

8) **Payment to trustees**

No trustee or any person connected with them have received or are due to receive any remuneration in respect of their services as a trustee in the year, (2024 - £nil).

No trustee received reimbursement of administrative expenses (2024 - £nil) incurred in the performance of their duties.

THE 1930 FUND FOR DISTRICT NURSES

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9) **Fixed assets - Quoted investments**

	No.1 Fund 2025 £	No.2 Fund 2025 £	Total 2025 £	Total 2024 £
Market value at start of financial year	949,991	1,348,034	2,298,025	2,147,170
Disposals at market value	-	(100,000)	(100,000)	-
Realised and unrealised (loss)/gain in the year	(28,051)	(42,163)	(70,214)	150,855
Market value at end of financial year	921,940	1,205,871	2,127,811	2,298,025

The funds are comprised as follows:

No.1 Fund

	2025 Market value £	2025 Income £
CCLA COIF Charities Ethical Investment Fund	759,055	22,487
Ruffer Charity Assets Trust Income Units	162,885	4,796
	921,940	27,283

No.2 Fund

CCLA COIF Charities Ethical Investment Fund	1,061,010	31,433
Ruffer Charity Assets Trust Income Units	144,861	5,661
	1,205,871	37,094

THE 1930 FUND FOR DISTRICT NURSES

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FOR THE YEAR ENDED 30 JUNE 2025

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10) Comparative Balance Sheet 30 June 2024

	Note	No 1 Fund Restricted Endowment Funds 2024 £	No 2 Fund Unrestricted Funds 2024 £	Total 2024 £
<u>Fixed assets</u>				
Quoted assets	9	949,991	1,348,034	2,298,025
		949,991	1,348,034	2,298,025
<u>Current assets</u>				
Prepayments		-	400	400
Debtors		-	177	177
Cash at bank and in hand		-	74,497	74,497
<u>Creditors: Amounts falling due within one year</u>				
Creditors		-	(3,169)	(3,169)
Accruals		-	(4,566)	(4,566)
<u>Net current assets</u>		-	67,339	67,339
<u>Net assets</u>		949,991	1,415,373	2,365,364
<u>Represented by:</u>				
Fund accounts:				
At 1 July		885,738	1,381,231	2,266,969
Net movement in funds		64,253	34,142	98,395
<u>At 30 June 2024</u>		949,991	1,415,373	2,365,364