

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
BRIGHTON DISTRICT NURSING ASSOCIATION

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

BRIGHTON DISTRICT NURSING ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14

BRIGHTON DISTRICT NURSING ASSOCIATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 objects of the charity are :

1. For the relief in sickness for the purpose of relieving in cases of needy persons resident in the area of the County Borough of Brighton and Hove who are sick, convalescent, disabled, handicapped or infirm by providing or paying for items, services or facilities which are calculated to alleviate the suffering or assist the recovery of such persons in such cases but are not readily available to them from other sources.

2. With a view to assisting in the provision of an efficient domiciliary nursing service in the area of the former County Borough of Brighton by making grants and paying persons and paying pensions in cases of need to nurses who are engaged in domiciliary nursing in the said area or to retired nurses who were so engaged.

The objectives for the year are to seek to distribute its annual income by way of grants in furtherance of the objects of the charity.

Its strategies are to carefully ascertain the most deserving cases in need in the area of the grant, and to wisely invest and develop the charity assets.

The Trustees intend to utilise their annual income each year in respect of grants etc. as laid down in the Constitution and promotes itself locally to invite applications from qualifying beneficiaries. At its meeting in July the Trust review the applications for major grants against specified criteria. During the year it considers minor applications as and when they arise.

Grantmaking

Details of the grants paid are disclosed in Note 4 to the financial statements.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has successfully achieved its objectives for the year as can be seen in the 'Financial Review' and in the area of support it has accomplished.

The investment portfolio has not performed well and the trustees have decided to change Investment Brokers after the year end.

Fundraising activities

The charity does not engage in fundraising activities.

BRIGHTON DISTRICT NURSING ASSOCIATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Financial position

The income from investments (including tax recoverable) and bank deposits amounted to £54,690 (2021 £58,161).

Amounts paid out for grants, donations and patient amenities total £69,043 (2021 £76,427). The general expenses of the Trust for the year amounted to £14,600 (2021 £13,586) giving a total amount of expenditure of £83,643 (2021 £90,013).

The excess of expenditure over income was a deficit of £28,953 (2021 deficit £31,852), and this has been added to the realised and unrealised deficit on investments of £295,346 (2021 surplus £162,415) resulting in £324,299 to be deducted from the unrestricted accumulated funds (2021 £130,563 added to the funds).

The investments at 31 December 2022 had a market value of £2,416,738 (2021 £2,883,616) and after adding the net current assets of £217,957 (2021 £75,378) gave a total value of the Trust assets at 31 December 2022 of £2,634,695 (2021 £2,958,994).

The investment portfolio was managed during the year by Atomos Investments Limited (formerly Sanlam Wealth Management). A decision was made by the Trustees to change investment brokers after the year end to Dowgate Capital Limited.

The charity does not invest in companies whose business is incompatible with the objects of the Trust.

The level of reserves is regularly monitored by the Trustees and is currently considered to be reasonable given the nature and scale of the charity's activities. At this level of reserves the charity is able to generate sufficient income to be distributed by way of grants.

The Trustees intend to use the income arising from these reserves for charitable purposes together with annual running costs.

FUTURE PLANS

The charity considers the more pressing risk is the ongoing economic instability plus an increased demand for support.

The charity will continue to support those in need by way of grant and to maximise its Investment Policies to distribute the income it generates.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Trust is constituted by Trust Deed, and its objects are to relieve in cases of need persons who are resident in, or who are patients of medical practitioners practising in the County Borough of Brighton and Hove who are sick, convalescent, disabled, handicapped or infirm.

Its governing document is the Trust Deed dated 19 June 1956 Constitution of the Association Scheme of the 13 January 1975 as amended by Resolution dated 26 September 1997 and further amended on 5 July 2022.

Recruitment and appointment of new trustees

The Trustees who have served during the year are detailed in this report.

Appointment is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

New Trustees are familiarised with both the scheme criteria and past grant activities. Trustees are encouraged to study and informed about changes in charity law and procedure.

BRIGHTON DISTRICT NURSING ASSOCIATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Trustees meet on a regular basis to consider grant applications where decisions are made on a unanimous basis.

Two Trustees are authorised to make grants of up to £300 and four Trustees are authorised to make grants of up to £1,000 outside these meetings. Such emergency grants are reported to the next meeting.

Related parties

There are no related parties to note.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

213851

Principal address

15 Mill Drive
Henfield
West Sussex
BN5 9RY

Trustees

P J Field Chairman
A D Paige Vice Chair and Treasurer
A D Druce Secretary
J Krolick
M McPolin
G W Hall
C Valentine
R Middleton (appointed 5.7.22)

Independent Examiner

John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Ltd
44 Grand Parade
Brighton
East Sussex
BN2 9QA

BRIGHTON DISTRICT NURSING ASSOCIATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisers

Atomos Investments Limited (Until March 2023)

Pacific House
126 Dyke Road
Brighton
East Sussex
BN1 3TE

Dowgate Capital Limited (from March 2023)

5 Gleneagles Court
Brighton Road
Crawley
West Sussex
RH10 6AD

Working Name

B D N A T

Bankers

Barclays Bank PLC
139-142 North Street
Brighton
East Sussex
BN1 1RU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

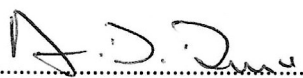
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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.

Approved by order of the board of trustees on 21 June 2023 and signed on its behalf by:


.....
A D Druce - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRIGHTON DISTRICT NURSING ASSOCIATION**

Independent examiner's report to the trustees of Brighton District Nursing Association

I report to the charity trustees on my examination of the accounts of Brighton District Nursing Association (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.



John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Ltd
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date:18 July 2022.....

BRIGHTON DISTRICT NURSING ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

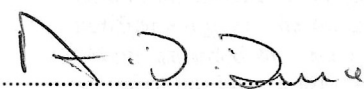
	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>54,690</u>	<u>58,161</u>
EXPENDITURE ON			
Raising funds	3	11,000	10,332
Charitable activities			
Grants		69,043	76,427
Support costs		<u>3,600</u>	<u>3,254</u>
Total		<u>83,643</u>	<u>90,013</u>
Net gains/(losses) on investments		<u>(295,346)</u>	<u>162,415</u>
NET INCOME/(EXPENDITURE)		(324,299)	130,563
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,958,994</u>	<u>2,828,431</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,634,695</u></u>	<u><u>2,958,994</u></u>

The notes form part of these financial statements

BRIGHTON DISTRICT NURSING ASSOCIATION**BALANCE SHEET**
31 DECEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	8	2,416,738	2,883,616
CURRENT ASSETS			
Cash at bank		221,157	78,518
CREDITORS			
Amounts falling due within one year	9	(3,200)	(3,140)
NET CURRENT ASSETS		<u>217,957</u>	<u>75,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,634,695</u>	<u>2,958,994</u>
NET ASSETS		<u><u>2,634,695</u></u>	<u><u>2,958,994</u></u>
FUNDS	10		
Unrestricted funds		<u>2,634,695</u>	<u>2,958,994</u>
TOTAL FUNDS		<u><u>2,634,695</u></u>	<u><u>2,958,994</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 June 2023 and were signed on its behalf by:


A D Druce - Trustee

BRIGHTON DISTRICT NURSING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2022**

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, as modified by the revaluation of certain assets.

The trust constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

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.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awarded that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

The costs of generating funds consist of investment management costs.

Charitable activities

Costs of charitable activities include grants made and support costs, mainly accountancy and audit fees.

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.

BRIGHTON DISTRICT NURSING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Fixed asset investments and realised and unrealised gains and losses

Investments are a form of basic 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 trust does not acquire put options, derivatives or other complex financial instruments.

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.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value if 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. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	<u>54,690</u>	<u>58,161</u>

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Investment advice	<u>11,000</u>	<u>10,332</u>

4. GRANTS PAYABLE

	2022	2021
	£	£
Grants	<u>69,043</u>	<u>76,427</u>

BRIGHTON DISTRICT NURSING ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**4. GRANTS PAYABLE - continued**

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
The Martlets Hospice - towards the cost of their new building.	10,000	10,000
Grace Eyre Foundation - towards cost of providing dedicated and bespoke 1:1 engagement for 75 adults (2020 towards the cost of additional equipment and materials for re-imagined Active Lives program	-	7,500
Oasis - to contribute to the cost of staffing the therapeutic creche aged 0-11 whose parents are accessing treatment.	6,396	5,652
Fabrica - for Woven by Us project to support older people isolated by complex health issues.	4,000	6,453
Pathways to Health - to provide financial assistance towards the cost of an additional practitioner.	4,000	6,636
Sundry grants.	4,721	5,826
Brighton Parent Infant Psychological Therapy (BrightonPIP) - to support a service development manager, co-ordinator, training and IT equipment.	5,000	5,000
Clock Tower Sanctuary - to provide crisis support for homeless young people.	5,000	-
St John Ambulance - assist mobile centre clinics for the homeless.	5,000	5,000
Friends of Brighton and Hove Hospitals - towards 'small acts of friendship' project.	-	5,000
Together Collective - towards the cost of Buddy Pilot, training volunteers, activity costs, expenses etc.	5,000	-
Pedal People - towards equipment, volunteer support etc of older people living in care.	5,000	-
Whoopsadaisy - towards the cost of running the under 5s group of some 25 children and their parents and carers.	4,000	4,000
Homeopathy in the Community - towards the cost of offering 28 half day sessions and support for clients of Survivors' Network (2020 support of the Rise work).	-	3,700
Lunch Positive - to provide funding towards the cost of employing a sessional worker to co-ordinate this outreach project to improve the health of people with HIV.	3,000	2,500
Music in Hospitals and Care - to provide 10 free concerts and venues in the City.	-	3,000
Brighton Yoga Foundation - to deliver a 1 hour session for a year to residents with multiple needs.	2,588	-
Happy Days - to provide a visiting workshop on 2 occasions to serve 140 children aged 5-15 in Brighton.	1,764	2,000
Brighton Dome and Festival Ltd (Dome Umbrella Club) - to provide financial to the annual running costs in support for sick children.	2,000	-
R L Advertising - to assist infant feeding specialist.	-	1,860
The PBC Foundation (Primary Biliary Cholangitis) - to provide funding for the cost of 4 editions of the magazine over a year to the 82 registered service users.	1,574	-
Belltree Music Therapy - to assist in raising monies for their 1:1 and group sessions.	-	1,500
Tarner - washing machine for family with 3 children with learning difficulties.	-	800
	<u>69,043</u>	<u>76,427</u>

BRIGHTON DISTRICT NURSING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. SUPPORT COSTS

	Governance costs
	£
Support costs	<u>3,600</u>

Support costs, included in the above, are as follows:

	2022 Support costs £	2021 Total activities £
Auditors' remuneration	-	114
Independent examination	1,200	1,140
Accountancy	<u>2,400</u>	<u>2,000</u>
	<u>3,600</u>	<u>3,254</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>58,161</u>
EXPENDITURE ON	
Raising funds	10,332
Charitable activities	
Grants	76,427
Support costs	<u>3,254</u>
Total	<u>90,013</u>
Net gains on investments	<u>162,415</u>
NET INCOME	130,563
RECONCILIATION OF FUNDS	
Total funds brought forward	2,828,431

BRIGHTON DISTRICT NURSING ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**Unrestricted
fund
£**TOTAL FUNDS CARRIED FORWARD**2,958,994**8. FIXED ASSET INVESTMENTS**

Market Value

	Listed Investments 2022 £	Listed Investments 2021 £
At 1 January 2022	2,883,616	2,729,873
Additions	625,781	2,209,135
Disposals	(797,314)	(2,106,015)
Revaluation	(295,345)	50,623
At 31 December 2022	<u>2,416,738</u>	<u>2,883,616</u>

An analysis of the split of investments as as follows:

	2022 £	2021 £
Inside the UK	1,479,538	1,574,710
Outside the UK	<u>937,200</u>	<u>1,308,906</u>
	<u>2,416,738</u>	<u>2,883,616</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>3,200</u>	<u>3,140</u>

10. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,958,994	(324,299)	2,634,695
	<u>2,958,994</u>	<u>(324,299)</u>	<u>2,634,695</u>
TOTAL FUNDS	<u>2,958,994</u>	<u>(324,299)</u>	<u>2,634,695</u>

BRIGHTON DISTRICT NURSING ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2022**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	54,690	(83,643)	(295,346)	(324,299)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>54,690</u>	<u>(83,643)</u>	<u>(295,346)</u>	<u>(324,299)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,828,431	130,563	2,958,994
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,828,431</u>	<u>130,563</u>	<u>2,958,994</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	58,161	(90,013)	162,415	130,563
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>58,161</u>	<u>(90,013)</u>	<u>162,415</u>	<u>130,563</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

BRIGHTON DISTRICT NURSING ASSOCIATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	<u>54,690</u>	<u>58,161</u>
Total incoming resources	54,690	58,161
EXPENDITURE		
Investment management costs		
Investment advice	11,000	10,332
Charitable activities		
Grants to institutions and individuals	69,043	76,427
Support costs		
Governance costs		
Auditors' remuneration	-	114
Independent examination	1,200	1,140
Accountancy	<u>2,400</u>	<u>2,000</u>
	<u>3,600</u>	<u>3,254</u>
Total resources expended	<u>83,643</u>	<u>90,013</u>
Net expenditure before gains and losses	(28,953)	(31,852)
Realised recognised gains and losses		
Realised and unrealised gains/losses on investments	(295,346)	162,415
Net (expenditure)/income	<u>(324,299)</u>	<u>130,563</u>