

**LEICESTERSHIRE AND RUTLAND COUNTY NURSING ASSOCIATION**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**SOMERBYS LIMITED  
CHARTERED ACCOUNTANTS  
30 NELSON STREET  
LEICESTER  
LE1 7BA**

# LEICESTERSHIRE AND RUTLAND COUNTY NURSING ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Charity number</b>	216594
<b>Trustees</b>	Mrs C M Wessel (Chair) Mrs J Pochin Mr D Knowles Mrs S Illsley Mrs J Wood Mr D Wood Mr D Surtees Mrs S Freeman Mrs S Fish
<b>Treasurer</b>	Mr E Cufflin
<b>Secretary</b>	Mrs R Cufflin
<b>Principal address</b>	Mercury Place St George Street Leicester LE1 1QG
<b>Accountants</b>	Somerbys Limited 30 Nelson Street Leicester LE1 7BA
<b>Bankers</b>	Bank of Scotland PO Box 1000 BX2 1LB
<b>Investment Advisers</b>	Charles Stanley & Co Mercury Place St George Street Leicester LE1 1QG

# LEICESTERSHIRE AND RUTLAND COUNTY NURSING ASSOCIATION

## CONTENTS

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	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 8

**ANNUAL REPORT  
YEAR ENDED 31 MARCH 2023**

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**Structure, Governance and Management**

The charity is regulated by a Scheme of the Charity Commissioners dated 5 February 1979 as amended by schemes dated 7 January 2005 and 1 November 2013 and as amended by a Resolution dated 9 March 2005.

*Method of appointment of trustees*

The 1979 Scheme provides for a maximum of ten trustees. The amended Scheme further provides that the trustees shall be competent persons who through residence, occupation, or employment have special knowledge of the counties of Leicestershire and Rutland. Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

*Policies and procedures for induction and training of trustees*

The Chairman of trustees is responsible for the induction of any new trustee. This training would include awareness of trustee responsibilities, the governing Schemes, administrative procedures, and the history, philosophical and moral approach of the charity. In addition, at the first few meetings attended by a new trustee, the Chairman would give him/her ample opportunity for questions and explain agenda items more fully than usual.

*Organisational structure and how decisions are made*

The charity is composed of its trustees, a secretary and a treasurer; the two latter receive annual honoraria. In addition, the charity takes investment advice from Charles Stanley, a firm of stockbrokers.

Decisions are made by the trustees, who when necessary, take advice from their stockbrokers, or outside agencies.

*Risk factors*

The charity has continued to examine the major strategic, business and operational risks which it faces. When risks have been identified it has devised and implemented systems to mitigate any exposure.

**Objectives and Activities**

The charity's objects are to provide aid to persons employed in or formerly employed in the nursing profession in the Counties of Leicestershire and Rutland and who through age, ill health, accident or infirmity are unable to maintain themselves, and also to provide relief to those persons resident in the Counties of Leicestershire and Rutland who are sick, convalescent, disabled, handicapped or infirm, and who are not readily able to obtain support from other sources with a preference for persons employed or formerly employed in the nursing profession.

The policies adopted in furtherance of these objects were updated by the 2013 Scheme.

*Public benefit*

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and that they remain committed to supporting former district nurses employed in the Counties of Leicestershire and Rutland and also those persons resident in the area who require assistance, as detailed more fully above.

**ANNUAL REPORT  
YEAR ENDED 31 MARCH 2023**

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*Investment policy*

The trustees' policy is to adopt an investment strategy consistent with securing agreed income and capital returns on the investments.

**Achievements and Performance**

During the year the charity made donations and grants totalling £72,750 (2022 - £61,250). The total income for the year was £70,304 compared to £52,934 for the previous year.

*Free Reserves Policy*

It is the trustees' continuing aim to maintain the free reserves at approximately six months income, so as to ensure sufficient cash flow for donations throughout the year and meet, if necessary, extraordinary grants. The trustees currently hold free reserves in excess of six months of expected income. The trustees will monitor the reserves on an annual basis in conjunction with the preparation of the Annual Report.

**Plans for Future Periods**

The trustees intend to continue giving grants to those who fall within the provision set out by the Schemes, and aim to incur as few costs as possible, so that the maximum amount possible may be given to those in need.

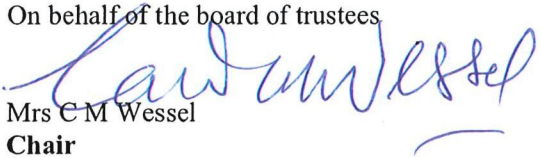
**Statement of Trustees' Responsibilities**

Law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgments and estimates that are reasonable and prudent;
- \* prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

On behalf of the board of trustees



Mrs C M Wessel  
Chair

9 October 2023



**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
YEAR ENDED 31 MARCH 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 4 to 8.

**Responsibilities and basis of report**

As the charity's trustees 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 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.

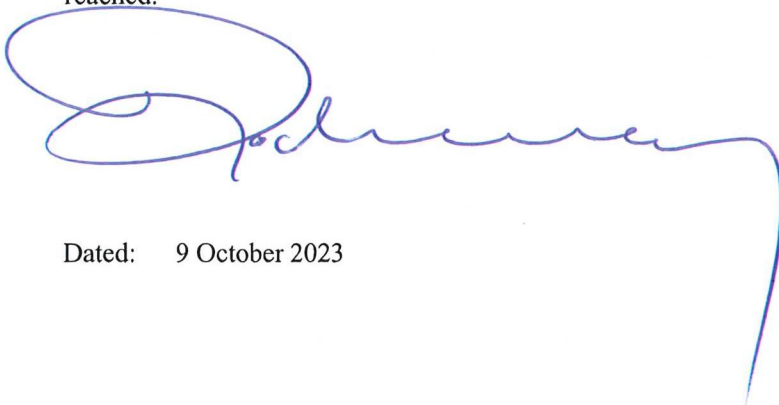
**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with 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 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.

Dated: 9 October 2023



**M W Dockerty (FCA)**  
Chartered Accountant  
30 Nelson Street  
Leicester  
LE1 7BA

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	<u>Note</u>	<u>2023</u>	<u>2022</u>
<b>Income and endowments from:</b>			
Investment income	2	70,304	52,934
<b>Total</b>		<u>70,304</u>	<u>52,934</u>
<b>Expenditure on:</b>			
<b>Charitable activity</b>			
Grants and donations payable	4	72,750	61,250
Administration expenses		4,200	1,663
<b>Total</b>	3	<u>76,950</u>	<u>62,913</u>
<b>Net expenditure before investment gains/losses</b>		<u>(6,646)</u>	<u>(9,979)</u>
<b>Gains on investments:</b>			
Realised gains/(losses) on disposal of investments	6	(44,034)	(8,193)
Unrealised gains/(losses) on revaluation of investments	6	(109,694)	30,829
Investment management costs		(9,268)	(5,724)
<b>Net income/(expenditure)</b>		<u>(169,642)</u>	<u>6,933</u>
Fund balances at 1 April 2022		<u>1,487,064</u>	<u>1,480,131</u>
<b>Fund balances at 31 March 2023</b>		<u>1,317,422</u>	<u>£1,487,064</u>

All of the above funds are unrestricted.

**BALANCE SHEET  
AS AT 31 MARCH 2023**

	<u>Note</u>	<u>2023</u>	<u>2022</u>
<b>Fixed assets</b>			
Investments	6	1,263,650	1,437,449
<b>Current assets</b>			
Cash at bank and in hand		55,128	76,505
<b>Creditors: amounts falling due within one year</b>		(1,356)	(26,890)
	7	53,772	49,615
<b>Net current assets</b>			
		<u>£1,317,422</u>	<u>£1,487,064</u>
<b>Total assets less current liabilities</b>			
<b>Funds of the charity</b>			
Unrestricted funds		<u>£1,317,422</u>	<u>£1,487,064</u>

Approved by the Trustees on 9 October 2023 and signed on their behalf by: -

Mrs C M Wessel  
**Chair**



**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. Accounting policies**

**1.1 Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

Leicestershire and Rutland County Nursing Association meets the definition of a public benefit entity under FRS 102 and is registered in England. The charity operates from Mercury Place, St George Street, Leicester, LE1 1QG.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

**1.2 Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**1.3 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

**1.4 Investments**

Investments are stated at fair value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

**1.5 Funds**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

**2. Investment Income**

	<u>2023</u>	<u>2022</u>
Income from listed investments	<u>£70,304</u>	<u>£52,934</u>

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**3. Resources expended**

	<u>Charitable activity</u>	<u>Other expenses</u>	Total
Grants payable	72,750	-	72,750
Accountancy	-	1,356	1,356
Honorarium	-	2,500	2,500
Other	-	344	344
	<u>72,750</u>	<u>4,200</u>	<u>76,950</u>

**4. Grants and donations payable**

	<u>2023</u>	<u>2022</u>
Charity Link – Grants for the needy	61,250	50,000
Charity Link – Grant for administrative purposes	11,500	11,000
Cerulean Blue	-	250
Total Grants	<u>72,750</u>	<u>61,250</u>
 Total grants and donations	 <u>72,750</u>	 <u>61,250</u>

**5. Trustees**

During the year the secretary, Mrs R Cufflin, received an honorarium payment of £1,500 (2022 - £Nil) and Mr E Cufflin, the treasurer, received an honorarium payment of £1,000 (2022 - £Nil). None of the trustees received remuneration nor payments for expenses during the year.

**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. Fixed asset investments**

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Market value at 1 April 2022	1,437,449
Additions at cost	47,602
Disposal proceeds	(67,673)
Realised gain/(loss)	(44,034)
Change in value in the year	(109,694)
<b>Market value at 31 March 2023</b>	<b>1,263,650</b>
Historical cost:	
At 31 March 2023	1,240,750
At 31 March 2022	1,293,116

**7. Creditors: amounts falling due within one year**

	<u>2023</u>	<u>2022</u>
Accruals	<u>£1,356</u>	<u>26,890</u>

**8. Related party transaction**

The treasurer Mr E Cufflin is an employee of the investment advisors Charles Stanley & Co. During the year the charity paid £9,268 (2022 - £5,724) to Charles Stanley & Co in respect of investment services.