

Charity registration number: 228149

# The Nottingham General Dispensary

Annual Report and Financial Statements

for the Year Ended 31 March 2021

# **The Nottingham General Dispensary**

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# **The Nottingham General Dispensary**

## **Reference and Administrative Details**

### **Trustees**

Mr W J Bendall  
Dr E Brown  
Mr N Cullen  
Mrs J Ellis  
Mr A Hopwood  
Mrs P Johnston MBE  
Mrs V Perrin  
Mr A Williams  
Mr C Desai (Passed away 2 January 2021)  
Mr M Schofield (Resigned August 2021)

### **Principal Office**

Cumberland Court  
80 Mount Street  
Nottingham  
NG1 6HH

### **Charity Registration Number**

228149

### **Independent Examiner**

RWB CA Limited  
Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

# **The Nottingham General Dispensary**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

### **Reference and administrative details**

The financial statements have been prepared in accordance with the accounting policies set out on page 9 of the accounts and comply with the charity's trust deed and the Charities Act 2011.

### **Objectives and activities**

#### ***Objects and aims***

The object of the Charity is to apply the income of the charity for the purpose of relieving in cases of need persons resident in the County of Nottinghamshire who are sick, convalescent, disabled, handicapped or infirm.

#### ***Public benefit***

The Trustees consider that they have met their objectives of benefitting the public 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.

Individuals and organisations who have received grants have commented as follows:

"We are extremely grateful to the Trustees for this generous contribution, which will have a real impact to the lives of those affected by spinal cord injury in Nottingham."

"Without the financial help provided by the Nottingham General Dispensary and other grant giving organisations we would simply not be able to provide the care which our patients so desperately need in the last months of their lives."

"I cannot express how life changing this grant has been."

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### ***Grant making policies***

The Charity invites applications for funding items and facilities from individuals and organisations (on behalf of individuals) who assist in alleviating the suffering or assist in the recovery of persons in Nottinghamshire with a medical need. Applications by individuals are to be made using the Charity's application form together with supporting medical evidence and details of the cost of the items or facilities needed. Organisations should apply in writing and provide a copy of their annual accounts.

Restrictions:

The Trustees are subject to two restrictions under the Charity Scheme:

In applying the income of the Charity the Trustees:

- a) shall not apply any part of the income directly in relief of rates, taxes or other public funds but may apply income in supplementing relief or assistance provided out of public funds.
- b) shall not commit themselves to repeat or renew the relief granted on any occasion in any case.

# **The Nottingham General Dispensary**

## **Trustees' Report**

### **Achievements and performance**

The Trustees received and considered a significant number of applications during the year. Varying sums were awarded to either cover the cost or contribute to the cost of mobility scooters, respite and convalescent holidays, communication aids, adaptations to homes, stair-lifts and other essential items for the disabled, sick or convalescent.

The Trustees once again set aside £10,000 for the Nottingham Self Help Projects Fund, of which £5,358 was spent to enable a number of small Self-Help Groups to be created for the benefit of those with a medical need. Funds were used to provide publicity, speakers and room hire.

### **Financial review**

The total income received by the Charity amounted to £34,113. After the deduction of grants amounting to £37,780 and management expenses of £10,590, the Charity's net deficit was £14,257. Therefore, together with the income balance brought forward from the previous year, the Charity's accumulated income fund amounts to £198,322.

The market value of the Charity's investments, including additions and disposals in the year, has increased in value by 22.00% to £1,447,279.

The Trustees have continued to meet during the pandemic; with meetings continuing to be held online rather than in person. The objects of the charity were met as applications have continued to be considered in a timely manner to assist applicants. There was an increase in the market value of the investments as the global economy continued to recover from the impact of the pandemic.

### ***Policy on reserves***

It is the policy of the Charity to always maintain funds, which provide sufficient funds, to cover management, administration and support costs for one year. The Charity's total financial reserves as at 31 March 2021 are £1,564,046, which represents accumulated income, which may change from time to time.

### ***Investment policy and objectives***

The Trustees have wide investment powers afforded to them by the Trustee Act 2000.

The Charity's investments are now managed by Brewin Dolphin Limited under their Discretionary Management Service. The Trustees believe that it is in the best interests of the Charity that they take advantage of this bespoke service so that the Charity is better placed to sell and purchase investments as soon as they come onto the market and therefore avoid unnecessary delays in stock market trading.

### **Plans for future periods**

#### ***Aims and key objectives for future periods***

The Trustees would hope to continue to receive applications from a wide source within their geographical remit, particularly individuals who appear to be bypassed by mainstream national healthcare assistance. The Trustees continue to cross-refer with other local charities and speak to local support services about the grants available and the application process.

# **The Nottingham General Dispensary**

## **Trustees' Report**

### **Structure, governance and management**

#### ***Nature of governing document***

The Nottingham General Dispensary is an unincorporated charity governed by a Scheme dated 1 October 1990, although the charity was originally established in 1831 to provide medical aid for the Sick Poor resident in the City and County of Nottingham not receiving parochial relief.

#### ***Recruitment and appointment of trustees***

The power to appoint new Trustees vests in the Trustees from time to time appointed, there being a maximum of twelve but no less than eight. The Trustees shall consist of one Nominated Trustee from NHS Nottingham City Clinical Commissioning Group, and not less than six nor more than ten Co-opted Trustees who shall be persons who through residence or occupation or employment or otherwise have special knowledge of Nottinghamshire.

The Trustees keep the skill requirements for the Trustee Body under review and in the event of there being a vacancy for a new trustee, recommendations are received from existing trustees of members of the community with skills and an in-depth knowledge of the medical profession.

#### ***Organisational structure***

At the time of a Trustees meeting there shall be a quorum when the number of Trustees present is one third of the multiple of three next above the number of Trustees for the time being (the next whole number above one third of the number of Trustees). Matters are determined by the majority of votes of those Trustees present. In the case of an equality of votes the Chairman of the meeting shall have a casting vote whether or not he has already voted.

The Trustees meet three times a year, and consider applications for grants, review investments and financial reserves.

The Trustees were pleased to receive a number of letters of thanks throughout the year expressing the gratitude of so many individuals where the award of funding had made a tremendous difference to them.

The Trustees do not undertake any form of fundraising.

#### ***Major risks and management of those risks***

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate these risks.

The annual report was approved by the trustees of the charity on 21 January 2022 and signed on its behalf by:

.....  
Mrs P Johnston MBE  
Trustee

## **The Nottingham General Dispensary**

### **Statement of Trustees' Responsibilities**

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

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 the trustees of the charity on 21 January 2022 and signed on its behalf by:

.....  
Mrs P Johnston MBE  
Trustee

## **The Nottingham General Dispensary**

### **Independent Examiner's Report to the trustees of The Nottingham General Dispensary**

I report to the trustees on my examination of the accounts of The Nottingham General Dispensary for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the charity trustees of The Nottingham General Dispensary 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 The Nottingham General Dispensary'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 the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Nottingham General Dispensary 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 accounting 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.

.....  
Neil Coupland FCA DChA

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

21 January 2022



# The Nottingham General Dispensary

## Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Endowment funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Investment income	2	34,113	-	34,113
Total income		34,113	-	34,113
<b>Expenditure on:</b>				
Raising funds	3	-	(9,414)	(9,414)
Charitable activities	4	(48,370)	(3,960)	(52,330)
Total expenditure		(48,370)	(13,374)	(61,744)
Gains/losses on investment assets		-	274,897	274,897
Net (expenditure)/income		(14,257)	261,523	247,266
Net movement in funds		(14,257)	261,523	247,266
<b>Reconciliation of funds</b>				
Total funds brought forward		212,579	1,104,201	1,316,780
Total funds carried forward	14	198,322	1,365,724	1,564,046
	Note	Unrestricted funds £	Endowment funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Investment income	2	47,109	-	47,109
Total income		47,109	-	47,109
<b>Expenditure on:</b>				
Raising funds		-	(9,085)	(9,085)
Charitable activities		(48,361)	(3,960)	(52,321)
Total expenditure		(48,361)	(13,045)	(61,406)
Gains/losses on investment assets		-	(161,541)	(161,541)
Net expenditure		(1,252)	(174,586)	(175,838)
Net movement in funds		(1,252)	(174,586)	(175,838)
<b>Reconciliation of funds</b>				
Total funds brought forward		213,831	1,278,787	1,492,618
Total funds carried forward	14	212,579	1,104,201	1,316,780

All of the charity's activities derive from continuing operations during the above two periods.

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

# The Nottingham General Dispensary

## (Registration number: 228149) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	10	1,486,999	1,221,078
<b>Current assets</b>			
Debtors	11	1	32
Cash at bank and in hand	12	<u>80,834</u>	<u>98,990</u>
		80,835	99,022
<b>Creditors: Amounts falling due within one year</b>	13	<u>(3,788)</u>	<u>(3,320)</u>
<b>Net current assets</b>		<u>77,047</u>	<u>95,702</u>
<b>Net assets</b>		<u><u>1,564,046</u></u>	<u><u>1,316,780</u></u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		1,365,724	1,104,201
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>198,322</u>	<u>212,579</u>
<b>Total funds</b>	14	<u><u>1,564,046</u></u>	<u><u>1,316,780</u></u>

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on 21 January 2022 and signed on their behalf by:

.....  
Mrs P Johnston MBE  
Trustee

# **The Nottingham General Dispensary**

## **Notes to the Financial Statements for the Year Ended 31 March 2021**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The Nottingham General Dispensary meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Going concern**

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

#### **Income and endowments**

##### ***Investment income***

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 the dividend has been declared and notification has been received of the dividend due.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

# **The Nottingham General Dispensary**

## **Notes to the Financial Statements for the Year Ended 31 March 2021**

### ***Grant expenditure***

The Charity's policy first of all is to pay expenses and all proper costs relating to the charity out of income in the first instance, and thereafter to apply the income of the Charity for relieving cases of need, sickness, convalescence, disabled, handicapped or the infirm resident in the County of Nottinghamshire. The Trustees resolve on an annual basis to set aside the sum of £10,000 out of income funds to provide grants for the Nottingham Self Help Project Fund, whereby self-help groups of Nottingham try to help themselves and others with medical issues. In addition to these items, the Chairman of the Trustees and the Clerk and Deputy Clerk to the Trustees, have been given delegated powers to award grants to either organisations or individuals up to a total sum of £1,000 per application to ensure that persons in need are not having to wait until the next main meeting of the Trustees.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

### **Financial instruments**

#### ***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

# The Nottingham General Dispensary

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 2 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Income from dividends;			
Dividends receivable from other listed investments	34,027	34,027	46,452
Interest receivable and similar income;			
Interest receivable on bank deposits	86	86	657
	<u>34,113</u>	<u>34,113</u>	<u>47,109</u>

### 3 Expenditure on raising funds

#### a) Investment management costs

	Endowment funds Permanent £	Total funds £
Other investment management costs;		
Amounts payable to investment managers	9,414	9,414
<b>Total for 2021</b>	<u>9,414</u>	<u>9,414</u>
<b>Total for 2020</b>	<u>9,085</u>	<u>9,085</u>

### 4 Expenditure on charitable activities

	Unrestricted funds General £	Endowment funds Permanent £	Total 2021 £
Donations and grants	37,780	-	37,780
Solicitors fees	9,240	3,960	13,200
	<u>47,020</u>	<u>3,960</u>	<u>50,980</u>
	Unrestricted funds General £	Endowment funds Permanent £	Total 2020 £
Donations and grants	37,801	-	37,801
Solicitors fees	9,240	3,960	13,200
	<u>47,041</u>	<u>3,960</u>	<u>51,001</u>

# The Nottingham General Dispensary

## Notes to the Financial Statements for the Year Ended 31 March 2021

	Grant funding of activity £	Activity support costs £	2021 £	2020 £
Grants to individuals	18,938	-	18,938	18,797
Grants to institutions	18,842	-	18,842	19,004
Solicitors fees	-	13,200	13,200	13,200
	<u>37,780</u>	<u>13,200</u>	<u>50,980</u>	<u>51,001</u>

### 5 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,350	1,350
<b>Total for 2021</b>	<u>1,350</u>	<u>1,350</u>
<b>Total for 2020</b>	<u>1,320</u>	<u>1,320</u>

### 6 Grant-making

#### Analysis of grants

	Grants to institutions		Grants to individuals	
	2021 £	2020 £	2021 £	2020 £
<b>Analysis</b>				
Self Help Groups	5,358	9,040	-	-
Healthcare	3,720	4,750	-	-
Community Care	-	500	-	-
Support for disability	4,264	3,214	-	-
Other	5,500	1,500	18,938	18,797
	<u>18,842</u>	<u>19,004</u>	<u>18,938</u>	<u>18,797</u>

The support costs associated with grant-making are £Nil (31 March 2020 - £Nil).

### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

# The Nottingham General Dispensary

## Notes to the Financial Statements for the Year Ended 31 March 2021

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 8 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,350</u>	<u>1,320</u>

### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 10 Fixed asset investments

	2021 £	2020 £
Other investments	<u>1,486,999</u>	<u>1,221,078</u>

#### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 1 April 2020	1,186,303	34,775	1,221,078
Revaluation	246,846	-	246,846
Additions	250,882	4,945	255,827
Disposals	<u>(236,752)</u>	<u>-</u>	<u>(236,752)</u>
At 31 March 2021	<u>1,447,279</u>	<u>39,720</u>	<u>1,486,999</u>
<b>Net book value</b>			
At 31 March 2021	<u>1,447,279</u>	<u>39,720</u>	<u>1,486,999</u>
At 31 March 2020	<u>1,186,303</u>	<u>34,775</u>	<u>1,221,078</u>

### 11 Debtors

	2021 £	2020 £
Accrued income	<u>1</u>	<u>32</u>

### 12 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>80,834</u>	<u>98,990</u>

# The Nottingham General Dispensary

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>3,788</u>	<u>3,320</u>

### 14 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
<b>Unrestricted</b>					
General	212,579	34,113	(48,370)	-	198,322
<b>Endowment</b>					
Permanent	<u>1,104,201</u>	<u>-</u>	<u>(13,374)</u>	<u>274,897</u>	<u>1,365,724</u>
<b>Total funds</b>	<u>1,316,780</u>	<u>34,113</u>	<u>(61,744)</u>	<u>274,897</u>	<u>1,564,046</u>

### 15 Analysis of net assets between funds

	Unrestricted funds General £	Endowment funds Permanent £	Total funds at 31 March 2021 £
Fixed asset investments	121,275	1,365,724	1,486,999
Current assets	80,835	-	80,835
Current liabilities	<u>(3,788)</u>	<u>-</u>	<u>(3,788)</u>
Total net assets	<u>198,322</u>	<u>1,365,724</u>	<u>1,564,046</u>

### 16 Related party transactions

There were no related party transactions in the year.