

Charity registration number: 228149

The Nottingham General Dispensary

Annual Report and Financial Statements

for the Year Ended 31 March 2025

The Nottingham General Dispensary

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The Nottingham General Dispensary

Reference and Administrative Details

Chair Mrs P Johnston MBE, Chair

Trustees Mr W J Bendall
Dr E Brown
Ms T Clayton
Ms J Corderoy
Mr C N Cullen OBE
Mrs J Ellis
Mr A Hopwood
Ms C McCormick
Ms J Urquhart
Mr A Williams

Principal Office PO Box 11228
Nottingham
NG14 6YY

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 2025.

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.

The Nottingham General Dispensary

Trustees' Report (continued)

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.

Financial review

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 2025 are £1,608,148, which represents accumulated income, which may change from time to time. Total funds comprise of £190,912 general funds and £1,417,236 endowment funds.

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.

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.

The Nottingham General Dispensary

Trustees' Report (continued)

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 and Nottinghamshire Integrated Care Board, 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 25 November 2025 and signed on its behalf by:



Mrs P Johnston MBE
Chairman

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.

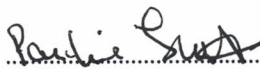
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial 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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the Charity on 25 November 2025 and signed on its behalf by:



Mrs P Johnston MBE
Chair

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 2025.

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.



Mr N Bonello FCA

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

25 November 2025

The Nottingham General Dispensary

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Endowment funds £	Total 2025 £
Income and Endowments from:				
Investment income	2	38,135	-	38,135
Total income		38,135	-	38,135
Expenditure on:				
Raising funds	3	-	(10,556)	(10,556)
Charitable activities	4	(29,465)	(3,780)	(33,245)
Total expenditure		(29,465)	(14,336)	(43,801)
Gains/losses on investment assets		-	40,008	40,008
Net income		8,670	25,672	34,342
Net movement in funds		8,670	25,672	34,342
Reconciliation of funds				
Total funds brought forward		182,242	1,391,564	1,573,806
Total funds carried forward	14	190,912	1,417,236	1,608,148
	Note	Unrestricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:				
Investment income	2	37,156	-	37,156
Other income		40	-	40
Total income		37,196	-	37,196
Expenditure on:				
Raising funds		-	(9,525)	(9,525)
Charitable activities		(36,170)	(3,600)	(39,770)
Total expenditure		(36,170)	(13,125)	(49,295)
Gains/losses on investment assets		-	120,179	120,179
Net income		1,026	107,054	108,080
Net movement in funds		1,026	107,054	108,080
Reconciliation of funds				
Total funds brought forward		181,216	1,284,510	1,465,726
Total funds carried forward	14	182,242	1,391,564	1,573,806


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

The Nottingham General Dispensary

(Registration number: 228149)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	10	1,553,140	1,525,162
Current assets			
Debtors	11	3,985	5,873
Cash at bank and in hand	12	<u>53,623</u>	<u>47,774</u>
		57,608	53,647
Creditors: Amounts falling due within one year	13	<u>(2,600)</u>	<u>(5,003)</u>
Net current assets		<u>55,008</u>	<u>48,644</u>
Net assets		<u>1,608,148</u>	<u>1,573,806</u>
Funds of the Charity:			
Endowment funds		1,417,236	1,391,564
Unrestricted income funds			
Unrestricted funds		<u>190,912</u>	<u>182,242</u>
Total funds	14	<u>1,608,148</u>	<u>1,573,806</u>

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 25 November 2025 and signed on their behalf by:


.....
Mrs P Johnston MBE
Chair

The Nottingham General Dispensary

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

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 2025 (continued)

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 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 £500 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 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 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 2025 (continued)

2 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from dividends;			
Dividends receivable from other listed investments	35,477	35,477	35,289
Interest receivable and similar income;			
Interest receivable on bank deposits	2,658	2,658	1,867
	<u>38,135</u>	<u>38,135</u>	<u>37,156</u>

3 Expenditure on raising funds

a) Investment management costs

	Endowment funds Permanent £	Total funds £
Other investment management costs;		
Amounts payable to investment managers	10,556	10,556
Total for 2025	<u>10,556</u>	<u>10,556</u>
Total for 2024	<u>9,525</u>	<u>9,525</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Endowment funds Expendable £	Total 2025 £
Donations and grants	19,085	-	19,085
Clerk fees	8,820	3,780	12,600
	<u>27,905</u>	<u>3,780</u>	<u>31,685</u>

The Nottingham General Dispensary

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Unrestricted funds General £	Endowment funds Permanent £	Total 2024 £
Donations and grants	26,280	-	26,280
Clerk fees	8,400	3,600	12,000
Bank charges	2	-	2
	<u>34,682</u>	<u>3,600</u>	<u>38,282</u>

	Grant funding of activity £	Activity support costs £	2025 £	2024 £
Grants to individuals	15,835	-	15,835	23,280
Grants to institutions	3,250	-	3,250	3,000
Clerks fees	-	12,600	12,600	12,000
Bank charges	-	-	-	2
	<u>19,085</u>	<u>12,600</u>	<u>31,685</u>	<u>38,282</u>

In addition to the expenditure analysed above, there are also governance costs of £1,560 (2024 - £1,488) which relate directly to charitable activities. See note 5 for further details.

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,560	1,560
Total for 2025	<u>1,560</u>	<u>1,560</u>
Total for 2024	<u>1,488</u>	<u>1,488</u>

The Nottingham General Dispensary

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2025	2024	2025	2024
	£	£	£	£
Analysis				
Other charities	3,250	3,000	15,835	23,280

The support costs associated with grant-making are £Nil (31 March 2024 - £Nil).

7 Trustees remuneration and expenses

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

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

8 Independent examiner's remuneration

	2025	2024
	£	£
Examination of the financial statements	1,560	1,488

9 Taxation

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

10 Fixed asset investments

	2025	2024
	£	£
Other investments	1,553,140	1,525,162

The Nottingham General Dispensary

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 April 2024	1,457,320	67,842	1,525,162
Revaluation	27,423	-	27,423
Additions	431,070	-	431,070
Disposals	(404,391)	(26,124)	(430,515)
At 31 March 2025	<u>1,511,422</u>	<u>41,718</u>	<u>1,553,140</u>
Net book value			
At 31 March 2025	<u>1,511,422</u>	<u>41,718</u>	<u>1,553,140</u>
At 31 March 2024	<u>1,457,320</u>	<u>67,842</u>	<u>1,525,162</u>

11 Debtors

	2025 £	2024 £
Other debtors	<u>3,985</u>	<u>5,873</u>

12 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>53,623</u>	<u>47,774</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>2,600</u>	<u>5,003</u>

The Nottingham General Dispensary

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted					
General	182,242	38,135	(29,465)	-	190,912
Endowment					
Permanent	<u>1,391,564</u>	<u>-</u>	<u>(14,336)</u>	<u>40,008</u>	<u>1,417,236</u>
Total funds	<u>1,573,806</u>	<u>38,135</u>	<u>(43,801)</u>	<u>40,008</u>	<u>1,608,148</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Endowment funds Permanent £	Total funds at 31 March 2025 £
Fixed asset investments	135,904	1,417,236	1,553,140
Current assets	57,608	-	57,608
Current liabilities	<u>(2,600)</u>	<u>-</u>	<u>(2,600)</u>
Total net assets	<u>190,912</u>	<u>1,417,236</u>	<u>1,608,148</u>
	Unrestricted funds General £	Endowment funds Permanent £	Total funds at 31 March 2024 £
Fixed asset investments	133,598	1,391,564	1,525,162
Current assets	53,647	-	53,647
Current liabilities	<u>(5,003)</u>	<u>-</u>	<u>(5,003)</u>
Total net assets	<u>182,242</u>	<u>1,391,564</u>	<u>1,573,806</u>

16 Related party transactions

There were no related party transactions in the year.