THE FLORENCE NIGHTINGALE FOUNDATION

England & Wales · Charity number 229229

Details

Other names	THE NATIONAL FLORENCE NIGHTINGALE MEMORIAL COMMITTEE OF GREAT BRITAIN AND NORTHERN IRELAND
Status	Registered
Legal form	Charitable company
Company number	00518623
Registered	1967-01-02
Register	View on the Charity Commission register

Contact

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Phone	02077303030
Email	greta@florence-nightingale-foundation.org.uk
Website	www.florence-nightingale-foundation.org.uk

Activities

Objects: TO ADVANCE EDUCATION, RELIEVE SICKNESS AND PROTECT AND PRESERVE PUBLIC HEALTH BY PROMOTING THE TRAINING OF NURSES, MIDWIVES AND HEALTH VISITORS IN NURSING AND IN SUCH OTHER ASSOCIATED FIELDS OF STUDY AS THE EXECUTIVE COMMITTEE OF THE FOUNDATION SHALL FROM TIME TO TIME DECIDE

Activities: We advance the study of nursing and promote excellence in nursing practice. We raise funds to provide scholarships for nurses and midwives, to study at home or abroad to provide innovation in practice, extend skills to meet changing needs.

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Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL.
- Northern Ireland
- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,907,811	£3,872,015	£3,922,542	33
2024-03-31	£4,947,106	£4,331,737	£3,698,733	32
2023-03-31	£4,451,054	£3,778,275	£2,904,271	25
2022-03-31	£3,419,083	£2,931,850	£2,297,001	17
2021-03-31	£2,165,508	£1,769,784	£1,753,122	12

Trustees

Name	Role	Appointed
Melloney Marina Caroline Poole	Chair	2025-01-23
Captain Julian Despres		2023-09-12
Craig Alexander Watson		2025-01-23
DAVID BENTON		2021-08-04
Dame Professor JILL LINDA MACLEOD CLARK		2017-06-13
Elizabeth Adams		2024-11-01
Kay D'Cruz		2025-01-23
Professor Jacqueline Reilly		2022-09-13

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Linked charities

- DAN MASON NURSING RESEARCH TRUST FUND (229229-1)
- FLORENCE NIGHTINGALE HOUSE ENDOWMENT FUND (229229-2)

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THE FLORENCE NIGHTINGALE FOUNDATION

England & Wales - Charity number 229229

Accounts









The Florence Nightingale Foundation

Annual Report & Consolidated Accounts

For the year ended 31 March 2025



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Legal & Administration Information

Year Ended 31 March 2025

Royal Patron	HRH Princess Alexandra The Hon Lady Ogilvy KG GCVO
Patrons	Sir Robert Francis KC (until September 2024) Dame Yvonne Moores DBE Dame Ruth May DBE (from September 2024)
Interim President	Mrs Avey Bhatia RN
Vice President	Vacant
Honorary Vice President	Mr David Hulf
Chair	Simon Gillespie OBE (until November 2024)
Interim Chair	Dr David Benton RN (from November 2024)
Vice Chair	Vacant
Treasurer	Anthony Carey (from March 2024 to August 2024) Kay D'Cruz (from January 2025)
Trustees	Professor Dame Jill Macleod Clark DBE Dr Dale Spence (until September 2024) Professor James Buchan (until March 2025) Professor Laura Serrant OBE RN (until October 2024) Professor Jacqui Reilly CBE RN Sue Tranka RN (until October 2024) Captain Julian Despres ARRC RN Elizabeth Adams RGN (from November 2024) Paul Boissier (from November 2024 to February 2025) Dr April Brown MBE RN (from January 2025) Craig Watson (from January 2025) Melloney Poole OBE (from January 2025)

Key Management Personnel

Chief Executive Officer	Professor Greta Westwood CBE PhD RN
Director of Academy	Dr Natasha North PhD RN (from August 2024)
Chief Operating Officer	Abigail Shapiro - Interim (from May 2024 to April 2025) Mirjana Škrba (from April 2025)
Strategic Advisor	Hayley Flavell (from January 2025)
Finance Director	Begay Jabang - Interim (until September 2024)
Director of People	Sara Knight - Interim (until October 2024)
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	Coutts & Co 440 The Strand London WC2 0QS CCLA Charity Funds 80 Cheapside London EC2V 6DZ
Registered Office	10-18 Union Street London SE1 1SZ
Charity Number	Registered in England and Wales with Charity Reg No. 229229 and in Scotland with Charity Reg No. SC044341
Company Number	00518623 Incorporated in England and Wales
Contact Details	admin@florence-nightingale-foundation.org.uk

CEO and Chair Foreword

We are delighted to share the Florence Nightingale Foundation's Annual Report for 2024-2025, a year that powerfully demonstrates the transformative impact of investing in nurse and midwife leadership.

At FNF, we believe that strong nursing and midwifery leadership saves lives. This year, we supported over 1,000 nurses and midwives through 28 bespoke leadership programmes, welcomed 62 new scholars, including nine global scholars, into our flagship scholarship community, and launched our first in-country programme in Kenya, reaching 50 mid-career leaders from all 47 counties. These individuals are now driving change in their communities, improving outcomes, and shaping the future of care.

Our programmes delivered in this year demonstrate measurable results. Of those who completed our evaluations, 92% were satisfied with their development journey, 74% reported increased self-efficacy, and 99% intend to remain in the profession, many citing their FNF experience as a key reason. 14% have already been promoted, with 80% attributing their success to the leadership tools and confidence gained through FNF.

The Kenya programme stands out as a powerful example of our global reach and the life-saving potential of nurse-led leadership. Participants led quality improvement projects tailored to their local contexts. One such initiative, a nurse-led training programme to reduce neonatal mortality, achieved a 47% drop in neonatal deaths in one unit. This is leadership in action: evidence-based, locally driven, and profoundly impactful.

We've also expanded our influence in policy. The launch of the FNF Academy Think Tank has positioned our community as a trusted voice in shaping national and global health agendas. It provides a platform for members and alumni to influence policy decisions and amplify their expertise. From contributing to the development of the NHS England Management and Leadership Framework to leading a national review of practice learning, our members are helping to redesign the systems they work in.

Equity remains central to our mission. Our Windrush and Mary Seacole leadership programmes continue to break down barriers for nurses and midwives from ethnic minority backgrounds, creating pathways to leadership that reflect the diversity of our workforce. These programmes are not just career-changing - they are culture-shifting.

We've grown our Academy membership to 117 Chief Nurses, including our first global members, and launched new online programmes tailored to early career professionals, internationally educated nurses and midwives, and healthcare support workers. Our digital reach is expanding, and our community is becoming more connected than ever.

Despite financial pressures across the sector, FNF remains resilient. We've diversified income, strengthened partnerships, and invested in operational excellence. Our reserves are strong, and our commitment to sustainability, financial, social, cultural, and environmental, is embedded in everything we do.

As we look ahead to 2025-2026, we are focused on impact, quality, innovation, and inclusion. We will continue to grow our UK and global communities, amplify the voice of nurses and midwives in policy, and deliver leadership programmes that are evidence-based, future-focused, and accessible to all.

To our partners, commissioners, donors, alumni, and supporters - thank you. Your investment in FNF is an investment in the future of health and care. Together, we are building and retaining nurse and midwife leaders who are improving care, saving lives, and shaping a better world.





Professor Greta Westwood CBE RN
Chief Executive Officer

Dr David Benton
Interim Chair

Report of the Trustees

The Board of Trustees presents its annual report together with the annual accounts of The Florence Nightingale Foundation (FNF) group for the year ended 31 March 2025. The group includes The Florence Nightingale Foundation (the charitable parent entity) and its wholly owned trading subsidiary, The Florence Nightingale Foundation Trading Limited.

Reference and administrative information are set out on pages 3 and 4 and form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

About The Florence Nightingale Foundation

The Florence Nightingale Foundation (FNF) is an independent charity, registered in England, Wales and Scotland. The objects of the Foundation are to advance education, relieve sickness and protect and preserve public health by promoting the training of nurses, midwives and health visitors. It was set up to be a living memorial to Florence Nightingale by advancing the study of nursing and by promoting excellence in nursing, midwifery, and health visiting practice.

Our Mission

Dedicated to supporting and developing nurses and midwives to promote health, improve care and save lives across the world, maintaining Florence Nightingale's legacy.

Our Vision

Together with our partners, we will continue to grow as a world-class charity, supporting nurses and midwives to develop the personal and leadership skills they need to improve care, save lives, and promote well-being across the world.



Strategic Plan (2022-2027)

In 2024-2025, we entered the penultimate year of our five-year Strategic Plan. We remain committed to our ambitious goal of reaching one million nurses and midwives globally by 2027, empowering them to develop as leaders and drive improvements in health and care. We are making progress toward this vision by delivering a wide range of impactful programmes designed to support and develop nurses and midwives at every stage of their leadership journey.

To achieve this bold ambition, we have continued to focus on five key strategic priorities throughout 2024-2025 to maximise our impact and deliver meaningful transformation. The priorities and expected outcomes are listed below.

Priority 1: Supporting, Developing and Transforming Compassionate Leaders
Nurses and midwives in the UK and globally have access to high-quality, contemporary leadership development opportunities through FNF programmes.

Priority 2: Influencing Policy
FNF is recognised as a trusted source of independent analysis on the factors affecting nurses' and midwives' ability to deliver high-quality care, both nationally and globally.

Priority 3: Promoting Evidence Based Practice
FNF contributes to a culture of continuous learning by embedding evidence-based practice across health and care systems, empowering nurses and midwives to improve outcomes through informed decision-making.

Priority 4: Growing FNF Academy Membership
FNF Academy provides a valued and responsive membership offer that meets the evolving needs of UK and global members, expanding our reach and engagement to one million nurses and midwives worldwide.

Priority 5: Creating a Financial, Social, Cultural & Environmentally Sustainable Future
Sustainability is embedded in FNF's operations and decision-making, ensuring the organisation's long-term financial resilience while contributing positively to society, culture and the environment.

Public Benefit

In setting and supporting FNF's strategy and business plan, the members of the Board continue to follow the Charity Commission's general guidance on public benefit.

The Florence Nightingale Foundation provides, ensures, and monitors public benefit through its various initiatives in nursing and midwifery support. We offer scholarships and leadership programmes to nurses and midwives, enabling them to enhance their skills and knowledge, to improve patient care and health outcomes.

The Foundation contributes to advancements in health and care delivery and policy by engaging with healthcare institutions, policymakers, and the public to advocate for improved nursing and midwifery practices, health and care systems. We regularly assess the impact of our programmes through feedback, surveys, and long-term outcome studies, ensuring that our activities continue to meet public needs through the overall improvement of health and care services.

The Year in Summary















Images - Top row: Florence Nightingale Commemoration Service. Next row left to right: Kenya Programme Celebration, FNF Scholars Celebration.
Next row left to right: FNF Academy Fellows Celebration, FNF Scholars Welcome. Next row left to right: Mary Seacole Programme Celebration, Think Tank Launch.

Achievements and Performance

Priority 1: Developing Leaders

Leadership Scholarships

The FNF Scholarship is an 18-month leadership development programme which offers an exclusive, life-changing opportunity to join a global community of exceptional nurse and midwife leaders.

2023-2024 Leadership Scholars

99 scholars from around the UK and globally started their scholarship programme in the previous financial year - but concluded and graduated at the Scholar Conference in October 2024.

Profession
Nurse 87%
Midwife 13%

Gender
Female 80%
Male 17%
Not Given 3%

Ethnicity
Asian 9%
Black African 4%
White 78%
Other 7%

Location UK
(90 total % of UK)

London 16%
North East 6%
North West 12%
Midlands 9%
South West 6%
East 13%
SE 20%
Scotland 2%
Northern Ireland 4%
Wales 12%

Location Global
(9 total % of global)

Republic of Ireland 45%
Iceland 11%
Australia 11%
Zimbabwe 11%
India 11%
Philippines 11%

"I initiated a quality improvement project as part of my Scholarship, to improve support for internationally educated nurses and allied care professionals. I had observed internationally educated mental health colleagues preparing for their OSCE...Despite their passion and commitment to compassionate care, it was clear that cultural and social differences hindered their meaningful patient engagement. The project aimed to enhance their understanding of therapeutic engagement, recognise cultural nuances, and develop skills in suicide and self-harm risk awareness, assessment and formulation. The project achieved really positive outcomes: 23% average increase in confidence levels; 40% average increase in knowledge; training rated 9.5 out of 10 for usefulness.



I am profoundly grateful for the transformative impact of the FNF scholarship, which has boosted my confidence and leadership skills. I feel I am embarking on an exciting journey, one defined by choosing courage over comfort and progress over perfection."

Benedict Ssentume, FNF Scholar 2023-2024

"The FNF scholarship provided me with a bounty of tools but in particular, knowledge and theory and a change in mindset when addressing complex problems, which as a government chief nursing and midwifery officer is my everyday business.



Following my first scholar residential, the first piece of work that I led (in this role) was leading the national nursing workforce strategy for Australia with the Commonwealth chief nurse, so designing the future, the first ever strategy for our 450,000 nurses across the country. And the second piece of work was leading a ministerial taskforce into maternity services in Victoria, identifying the challenges in providing maternity services to women and families and enabling the taskforce of experts to make recommendations for change to enable women to have choice in maternity services as close to home as safe to do so.

The FNF scholarship really set me up well, paved the path for me to have confidence and competence to be able to step into that space and lead complex system level work. With FNF investing at this level, they can catalyse global change by investing in nurses tasked to lead and influence this change. This is a power that can impact population health, on a global scale."

Karrie Long, FNF Global Scholar 2023-2024

2024-2025 Leadership Scholars

We were delighted to welcome 62 scholars who started their programme in May 2024. They will be graduating in October 2025.

Profession
Nurse 81%
Midwife 18%
AHP 1%

Gender
Female 82%
Male 18%

Ethnicity
Asian 17%
Black African 8%
White 69%
Other 1%
Not given 5%

Location UK
(53 total % of UK)

London 24%
North East 2%
North West 4%
Midlands 8%
South West 13%
East 9%
South East 19%
Scotland 2%
Northern Ireland 6%
Wales 13%

Location Global
(9 total % of global)

Republic of Ireland 34%
Kenya 22%
Ghana 11%
Philippines 11%
India 11%
Singapore 11%

"The Florence Nightingale Foundation Scholarship has been genuinely life-changing for me. It's helped me to find my voice as a leader - not by changing who I am, but by giving me the confidence to stand up and speak with purpose.

Presenting my work used to feel terrifying, but now I speak with clarity and conviction, knowing that my message matters - and that's played a huge role in the project's success.

The Maternity Databank started as a small local idea, but it's grown into a multi award-winning initiative, recognised at national level and beginning to influence policy. I wouldn't have been able to take it as far as I have without the Scholarship.

It's given me courage, confidence, influence, and the network around me to feel supported in my leadership. It's been a powerful foundation for both my personal growth and the wider impact I've been able to make."



Cheri Lewis, FNF Scholar 2024-2025

Leadership Development Programmes

Leadership Development Programmes in the UK

In 2024-2025 FNF delivered 28 leadership development programmes to 37 cohorts reaching 1,184 UK nurses and midwives in the UK, across the career pathway from newly registered nurses and midwives, to emerging leaders, to established and senior leaders .

Of those leadership programme participants who completed our evaluation and impact questionnaires (n = 539 for evaluations and 70 for impact), 92% were satisfied with their progress through the programme. 74% reported an increase in self-efficacy and 99% said they intended to remain in the profession with over 60% of those saying the FNF programme was highly or moderately influential in that intention. 14% have received a promotion so far, with 80% of those saying that the FNF programme was highly or moderately influential in receiving the promotion.

Of those who completed the question rating their overall experience (n =356), 97% responded excellent, very good or good and 91% (n=134) agree or strongly agree that they would recommend the programme to others.

"Prior to starting the FNF Leadership programme, I lacked the confidence and authority to be the one to influence change...I was inspired to contact leaders within various sectors...I have grown immensely, and feel more empowered to take the next step in my career and influence others in their practice."
FNF leadership programme alumni

Notable programme highlights include:

Safe Cultures of Care

This year FNF launched a new programme to equip nurses and midwives with the knowledge, skills, and tools necessary to establish, nurture, and maintain a robust culture of safety within their teams/organisations.

Fostering a culture of safety in healthcare relies on cultivating authentic leaders who champion psychological well-being, prioritise employee welfare, and foster an environment where concerns and issues are openly discussed and effectively addressed throughout all levels of leadership. Leaders are responsible for not only achieving goals but also nurturing an environment where individuals can thrive and grow.

"It is ok for staff to speak up, to voice concerns, their ideas and even their mistakes. We discussed with participants and colleagues about how to implement a safety culture at our trust, how to build up on our decision-making skills, identifying the barriers and overcoming those in the implementation of safety cultures."
Jonah Atos, FNF alumna, Western Health and Social Care Trust, Northern Ireland

Organisational Workforce Wide Leadership Development

We continued multi-year partnerships with two organisations, supporting leaders at all different stages of their career across the workforce.

Over the past year we continued to partner with Sheffield Health and Social Care NHS Foundation Trust to deliver leadership programmes across its nursing and midwifery workforce – from post preceptorship level to Bands 6, 7, and Band 8a.

We supported four cohorts of Band 6 and 7 nurses, midwives and AHP's (Allied Health Professionals), two cohorts of Band 8a and 8b roles working in North West Anglia NHS Foundation Trust (NWAngliaFT) and continued to engage with the Assistant Chief Nurse, Divisional Directors and Deputies who graduated in the previous year.

"We listened to our teams across the Trust, heard where the gaps were, and took action to address them. The Florence Nightingale Foundation (FNF) leadership programmes have been instrumental in filling that space, offering meaningful and ongoing professional development. While nurses, midwives, and AHPs naturally have a clinical focus, leadership must develop alongside this. We've seen first-hand how these programmes not only support individuals but also strengthen the organisation as a whole.

Great leadership is about empowering the right people, and this is central to our growing culture of improvement at NWAngliaFT. Those who have completed the FNF programme are now pivotal in that journey. They bring fresh insight, analytical thinking, and a set of leadership tools that are already making a difference. Leadership also requires courage, the willingness to step above the parapet and take risks to shape care for the future. I ask all our FNF graduates to 'pass it on': to role model, to mentor, and to inspire others."
Jack Stevens, Deputy Chief Nurse, NWAngliaFT

Addressing Inequalities

FNF continued to deliver the highly acclaimed Windrush and Mary Seacole programmes throughout 2024-2025, with 40 and 20 participants on each programme respectively. These programmes are a direct response to long-standing and well-evidenced inequalities in access to leadership development across the NHS. Data from the NHS Workforce Race Equality Standard (WRES) repeatedly shows that ethnic minority staff face systemic barriers to career progression and are under-represented in senior roles. The 2024 findings show that, although there are signs of progress on representation in leadership positions, 80% of trusts reported that white applicants were significantly more likely than BME applicants to be appointed from shortlisting, and only 42% of staff from a black background believed their trust provides equal opportunities for career progression or promotion.

Funded by NHS England, these programmes have established FNF's strong commitment to providing access to leadership opportunities for nurses and midwives from a black, Asian or ethnic minority background. We want to close the gap in career opportunities across health and social care settings.

"Through this programme, I've gained insights into strategic thinking and inclusive leadership. I've also learned the importance of self-awareness and resilience. More importantly, I realised that the programme was never meant to change me, but it was designed to remind me of my uniqueness to help surface the best qualities in me as a leader. So moving forward, I am committed to being a leader who champions equity and fosters collaboration."
Michael Louise Cervantes, Mary Seacole programme alumnus

Digital Leaders

Nurses and midwives play an important role in leading and influencing digital transformation in health and care settings and the demand for support is high. We continued to evolve our offer in this area, with two three-day residential leadership courses taking place in 2024-2025. Delivered by CHIME International the programme is aimed at professionals at any stage of their career who are taking their first steps on a digital career path.

"The programme provided me with better insight in my current role as a digital leader. It was also a good opportunity to network with other trailblazers across the UK and share our experiences and knowledge to improve ourselves."
Aspiring Digital leader programme alumna

Online Learning

We continued to provide our popular online leadership programmes in 2024-2025 with returning and new commissioners booking places for their workforce. Our online courses consist of self-directed study over several months, with additional interactive facilitated webinar sessions.

In 2024-2025 we continued to run the online programmes for internationally educated nurses and midwives and for healthcare support workers - and we also launched a new programme tailored especially for early career nurses and midwives. Each of these programmes ran twice across the year: with 841 participants on the internationally educated nurses and midwife programme, 216 participants on the Early Career programme and 169 healthcare support workers.

"Our trust is committed to investing in our employees, recognising their invaluable contributions to our healthcare system. Our junior nursing workforce, which predominantly comprises overseas professionals, greatly benefits from opportunities to enhance their skills and integrate leadership attributes. To support their growth and development, we have enrolled them in the FNF online Early Career Leadership course. We believe this programme is tailored to help them cultivate essential leadership qualities, enabling them to drive professional growth, enhance patient safety, and deliver high-quality care. By equipping our nurses with the skills and confidence to lead, we are building a stronger, more resilient healthcare workforce for the future."
Renny Heald, Matron for Workforce Maidstone and Tunbridge Wells Trust

Leadership Development Programme in Kenya

FNF partnered with the Nursing Council of Kenya and Ministry of Health in Kenya, the UK Kenya Nurses and Midwives Association UK (KENMA-UK) and the Royal Berkshire NHS Foundation Trust to develop and deliver a leadership development programme to strengthen nursing and midwifery leadership capacity across Kenya. 50 mid-level nurse and midwife managers participated in the face to face in country programme. Participants were selected from all 47 counties to ensure national representation. Over 10 months, these leaders also received ongoing development support, focusing on quality improvement (QI) methodology to support each participant in the development and delivery of a change improvement project. This project was funded by Global Health Partnerships (formerly Tropical Health Education Trust (THET)).

"During the leadership programme I conducted a change project in my facility. Neonatal fatality rate in new-born units in Kenya is on the rise, in Makueni County 1 in 22 children die before their first birthday. I therefore took it upon myself to evaluate the impact of a nurse training programme on neonatal outcomes in Kilungu Sub County Hospital where I work. After conducting the programme, nurses showed higher levels of knowledge and neonatal resuscitation skills at 1 month after the training program compared to their knowledge and practice before training. Neonatal mortality dropped by 47%."
Anne Mumbe, FNF alumna, Nurse in Charge of maternal and child health family planning department, Makueni County, Kenya



We received extremely positive feedback from the grant lead that the programme has demonstrated outstanding achievements in strengthening leadership capacity among mid-level nurse and midwife managers in Kenya, contributing directly to national priorities and health system strengthening.

Priority 2: Influencing Policy

The FNF Academy creates meaningful pathways for our members and alumni to shape policy decisions and amplify their expertise. This year, our community has made significant strides in policy influence, highlighted by the launch of the FNF Academy Think Tank at a prestigious event in Reading. This occasion featured a keynote speech from Sir Robert Francis KC and showcased several of our ongoing policy commissions.

"I am delighted that the Florence Nightingale Foundation is launching a new policy think tank. This initiative reflects their understanding of the immense pressures facing the healthcare system today and their recognition that nurses, midwives, and healthcare staff are at the very heart of these challenges. Progress is unlikely to be made without exploiting the wealth of experience, expertise and wisdom the nursing professional can bring to the many issues facing healthcare today."

Sir Robert Francis KC



Our policy influence has continued to grow through:

- Delivering several substantive policy and research projects for high-profile commissioners that have gained traction with key decision-makers.
- Developing several strategic internally funded projects that address pressing challenges and offer practical solutions.
- Building a respected presence in policy circles that translates member expertise into actionable change.

Notable achievements include:

Shaping the Future of NHS Management and Leadership

In a significant recognition of our expertise, NHS England selected a four-partner consortium, including FNF, to develop the new NHS Management and Leadership Framework. This comprehensive framework will set the standard for all clinical and non-clinical managers and leaders across the NHS in England. This transformative initiative directly addresses critical recommendations from the Kark and Messenger Reviews, establishing standardised management and leadership competencies and pathways that enhance accountability throughout the system. As a cornerstone of major NHS reform, we are proud to represent nursing, midwifery, and allied health professions in shaping the future of healthcare management and leadership.

Reforming Practice Learning

The UK Nursing and Midwifery Council (NMC) commissioned FNF, in partnership with the Nuffield Trust, to conduct an independent rapid review of practice learning in nursing and midwifery education. Published in December 2024, this comprehensive study examined implementation of practice learning requirements across the UK, finding that quality matters more than duration, though standards are inconsistently interpreted. The review identified opportunities to expand learning environments beyond hospitals while highlighting challenges including financial barriers for students, inadequate protected time for supervisors, and inconsistent assessment approaches. Recommendations focus on improving standards clarity, enhancing coordination between education institutions and practice partners, and developing better support mechanisms to ensure equitable, high-quality learning experiences for all students.

"We're grateful to authors at the Nuffield Trust and Florence Nightingale Foundation for their extensive research and engagement with the public, students, and stakeholders across the sector. These findings will be instrumental on our journey to review, and improve, students' practice learning experience."
Sam Foster, Executive Nurse Director of Professional Practice at the NMC

Strengthening the Clinical Educator Workforce

We published a clinical educator workforce policy briefing paper which addresses critical challenges facing clinical educators, including lack of standardisation, recognition, and professional identity. To meet NHS workforce expansion goals, the report recommends developing comprehensive role definitions with clear career pathways, reforming the inequitable tariff system, and enhancing leadership development. Creating board-level representation and demonstrating educators' impact on recruitment, retention and patient outcomes are essential for strengthening this vital workforce.

Priority 3: Promoting Evidence Based Practice

The FNF Academy promotes evidence-based practice through multiple avenues, enabling nurses and midwives to lead, participate in, and utilise research, complemented by our policy team's work in producing new evidence to inform practice.

Leading Quality Improvement

Every FNF Scholar and many of our leadership development programme participants are supported to innovate on the frontline by leading a quality improvement project. An analysis of 370 such projects completed over a three-year period demonstrates their significant and sustainable impact, with 77% maintaining improvements beyond initial implementation and 40% reporting impact across three or more areas. These initiatives have markedly enhanced patient experience (54%) and clinical outcomes (51%), focusing on critical areas including maternal and neonatal safety, infection prevention, patient monitoring systems, mental health support, and chronic disease management.

Notably, participants have also addressed contemporary healthcare challenges, with 33% of projects supporting staff wellbeing and resilience, 14% driving digital transformation, and 5% advancing environmental sustainability initiatives. Perhaps most impressively, 21% of projects generated measurable cost savings through reduced clinical waste, enhanced workforce efficiency, shorter hospital stays, streamlined administrative processes, and prevention of adverse events. This evidence confirms that FNF programmes effectively empower nurses and midwives to drive meaningful improvements that benefit patients while strengthening the workforce and enhancing system efficiency.

Preceptor Plus

Over the past year, FNF has partnered with Elsevier to launch an innovative product that transforms our extensive preceptorship expertise into a powerful, evidence-based solution with measurable impact. Through this dynamic collaboration, we've created **Preceptor Plus** - a comprehensive programme that directly addresses critical learning needs for healthcare preceptors. Harnessing FNF's global network of nursing and midwifery leaders, this focused 16-module course standardises preceptorship delivery while providing practical tools and strategies for effective clinical mentorship.

Advancing Nursing and Midwifery Leadership

This past year we delivered our first in country global programme in Africa, working in partnership with the Nursing Council of Kenya and Ministry of Health in Kenya, the UK-based Kenya Nurses and Midwives Association UK (KENMA-UK) and the Royal Berkshire NHS Foundation Trust to strengthen nursing and midwifery leadership for 50 mid-level managers across Kenya. Our comprehensive evaluation documented significant improvements in leadership confidence, clinical outcomes, and workforce retention, generating valuable evidence about effective leadership development in resource-constrained settings. The programme team has used these findings to produce new evidence for healthcare leadership development, with abstracts accepted for the 2025 International Council of Nurses (ICN) Congress in Helsinki. Additionally, we will be carrying forward this learning into this coming year with a new programme taking place in Malawi, applying these evidence-based approaches to strengthen nursing and midwifery leadership in another East African context.

Priority 4: Growing FNF Academy Membership

Chief Nursing Officers, or equivalent, join the FNF Academy as Executive members – with benefits and opportunities available for them and for their wider workforce. Membership of the Academy has grown in number from 112 in 2023-2024 to 117 in 2024-2025, which included our two first global members : A. ö. Krankenhaus Barmherzige Brüder Salzburg (St. John of God Hospital Salzburg), and the European Nurse Directors Association (ENDA).

Thousands of the members' wider workforce, students, nurses, and midwives, have access to leadership development opportunities such as online learning modules, webinars and networking events.

"Membership of the FNF Academy is really important for me and my team for a number of reasons, in particular the connectivity and peer support, and the breadth of leadership development opportunities. I'm seeing real benefits already, which ultimately impacts on how we support and develop our nursing and midwifery workforce of the future."
Karen Heggs, Director of Nursing and Midwifery, University of Salford

Member engagement in policy work

The launch of the FNF Think Tank in 2024 offers FNF Academy members increased opportunities to influence FNF's policy and research priorities, to engage in policy and influencing work, and to develop political knowledge and influencing skills.

The October 2024 Member Symposium took place immediately prior to the Think Tank launch event, meaning our members played a key part in these debates. Our members subsequently participated in several of our research reports over the year. Notably on NHS management and leadership framework and the NMC commissioned Practice Learning report: sharing their experience and expertise to inform policies.



FNF Academy Fellows Programme

Introduced in 2023-2024, this member benefit continued to grow in 2024-2025. Chief Nurse Members nominate one of their team to grow and develop through a tailored leadership programme. We welcomed 71 nurses and midwives into our second cohort of Fellows in September 2024. Participants engaged in online learning sessions, reverse mentoring and an ongoing community of practice for further support and engagement.

"There have been a variety of topics covered such as leadership signature, finding your professional voice and authority, power and influence. During these sessions, there are opportunities to discuss some of these topics in more detail with other FNF Fellows. This was invaluable when relating these new leadership concepts into real world situations.

Reverse mentoring is a key part of the FNF Fellowship. My mentor also arranged a reverse mentoring session with our Deputy Chief Executive and Executive Chief Nurse, Garry Marsh. This was a fantastic session with my fellow FNF colleagues and we gained an insight into Garry's career, how he leads and influences and challenges he has faced. We were also able to ask our own questions and Garry was very open and candid with his answers."



Natasha Lucas, FNF Academy Fellow, University Hospitals of Derby and Burton Trust









Images of FNF Fellows at the FNF Member Symposium in 2024

FNF Alumni

We actively support and encourage our alumni to stay engaged with FNF, inspiring others to join and contribute.

The FNF Alumni Champions' Network is made up of dedicated FNF alumni from around the UK who go beyond to engage in regional activities and support for other nurses and midwives, highlight the benefits of FNF programmes and membership, and support the charity through fundraising activities.





"I was lucky enough to have been awarded a Leadership Scholarship with FNF. Now I would like to raise money for FNF to help provide these opportunities for more nurses.

I have a passion for improving the academic, professional and personal experiences for nurses working in social care and would like to encourage more nurses in this sector to take that step in applying for a Leadership Scholarship with FNF, or any of the other leadership programmes they provide"

Emily Pimm, FNF Scholar and Alumni Champion

The achievements of our nursing and midwifery community, including our alumni, are cause for great celebration and epitomise the impact on self and health and care improvements. Of special mention were those recognised in the King's Birthday Honours 2024 and the Kings New Year's 2025 Honours Lists. We were thrilled that so many exceptional nurses and midwives were honoured, and so proud to see Florence Nightingale Foundation Scholars, alumni, members, and partners there.

Priority 5: Creating a Financial, Social, Cultural & Environmentally Sustainable Future

At FNF, we are committed to building a sustainable future: financially, socially, culturally, and environmentally. This commitment underpins our strategic priorities and reflects both how we work internally and how we create positive change through our beneficiaries.

Financial Sustainability

We continued to strengthen our financial position by delivering high-quality programmes and remaining adaptable to changing external circumstances. Financial sustainability is supported by diversifying our income streams, developing new partnerships, and growing our alumni network. Our longstanding commissioners and supporters remain at the heart of our success, providing both stability and confidence in our future.

Social Sustainability

The positive social impact of our work is felt most powerfully through our alumni, nurses and midwives who lead change in their communities. Our programmes embed responsible social leadership, supporting beneficiaries to champion socially responsible initiatives in their workplaces and beyond. FNF is proud to contribute to the development of healthcare leaders whose work aligns with the World Health Organisation's Sustainable Development Goals.

"I am thrilled that I was honoured with the Nurse of the Year award during the recent International Nurses Day celebrations at The Nairobi Hospital. This recognition reflects the impact of the Florence Nightingale Foundation leadership scholarship, which has been a significant catalyst in my professional journey. Through leadership presentations and one-on-one mentorship, I've had the privilege of guiding and inspiring fellow nurses within the hospital. Thank you for believing in my potential and for the Foundation's unwavering support in advancing nursing leadership globally."
Mercy Mukubwa, FNF Scholar, Kenya

Cultural Sustainability

We are equally committed to fostering an inclusive, positive, and empowering internal culture. As a certified 'Living Wage' employer FNF prioritises staff wellbeing, personal development, and accountability at every level, supported by an active staff engagement group. Our Equality, Diversity and Inclusion (EDI) Working Group also worked actively in the year to ensure our organisation is diverse, culturally safe, and reflective of the communities we serve.

Environmental Sustainability

We recognise our responsibility to reduce our environmental impact and promote sustainable practices, and we are embedding sustainability into the way we work. This includes digitising operations, minimising the environmental footprint of events, and ensuring that our suppliers and partners demonstrate a shared commitment to environmental responsibility. In addition, through our Sustainability Subject Expert Group we are working with our members and the wider nursing and

midwifery community to help create the conditions for a social movement that empowers nurses and midwives to lead healthcare changes that advance sustainability.

"Operating theatres have a huge environmental impact due to factors such as the consumption of resources and production of clinical waste. Although we cannot eliminate all waste produced within operating theatres, it is possible to reduce the volume of it and the impact that it has on the environment. My project as part of FNF's Green leadership programme focused on moving from single-use laryngoscope handles in the anaesthetic room to a reusable alternative. In our three theatre departments, we created on average 156kg of clinical waste per year just from this one piece of equipment. That's equivalent to a fully grown male giant panda.

The outcomes of my project were positive, with a reduction of clinical waste (including battery and plastic waste) and lowering carbon emissions significantly. My nursing and clinical colleagues, both in theatres and the wider hospital team at Plymouth Hospital, supported my project and now it is being implemented across other Nuffield Health hospitals in the UK."
Kate Stables, Nuffield Health Plymouth Hospital

We will continue to assess and publish progress against Environmental, Social, and Governance (ESG) criteria, driving continuous improvement in all areas of our work. Together, with our community and partners, we are building a sustainable future for nursing, midwifery, and the wider world.

The Year Ahead

As we enter the next phase of our five-year strategy, the Florence Nightingale Foundation (FNF) has refreshed its strategic aims to reflect both our evolving role in the sector and the changing needs of the nursing and midwifery workforce. Our work will continue to focus on high-impact leadership development and evidence-informed policy influence, with a renewed emphasis on sustainability and organisational excellence.

Our Strategic Priorities for 2025-2026

Impact

We will continue to empower nurse and midwife leaders who positively influence patient outcomes, promote health, and improve care globally. We will strengthen quality assurance frameworks, evaluate the impact of our work, and drive evidence-led improvements across all programmes.

Networks

We will grow and nurture the FNF community, providing our members with new opportunities for connection, learning, and collaboration. This includes expanding our reach internationally, launching our Associate membership, and investing in member engagement.

Influence

We will increase FNF's voice in national and global health agendas by producing independent, evidence-based insights and influencing policy to remove barriers to high-quality care.

Our People

We will continue to support our team through learning and development, embedding a positive and inclusive culture. Planned structural and cultural changes will help us deliver our strategic goals more effectively.

Sustainability

We will ensure the long-term delivery of FNF services by focusing on financial resilience, operational effectiveness, and environmental responsibility. This includes continued consolidation of our programme portfolio and investment in robust systems and infrastructure.

Key Enablers for Delivery

To underpin these priorities, we are focusing on several cross-cutting enablers:

- Integrated and collaborative ways of working across teams.
- Strengthening internal systems, including digital infrastructure.
- Enhanced data collection and reporting to inform decision-making and impact measurement.
- Targeted investment in fundraising and income generation.
- Strengthening our marketing and communications capabilities to increase reach and visibility.

Flagship Initiatives for the Year Ahead

- Programme Review & Consolidation: A comprehensive review of our Academy programme portfolio to ensure world-class delivery, sustainability, and strategic alignment.
- Fundraising & Financial Performance: Growth in philanthropic and commissioned income, including expansion into digital offerings.
- Operational Transformation: Improving efficiency through automation and system improvements as part of our Digital Roadmap.
- Policy & Influence: Strengthening our voice through informed research and global engagement and outreach.
- Membership Development: Expanding our membership offer to drive engagement and reach.
- People Strategy: Investing in leadership development, wellbeing, and a revised organisational structure to better support delivery.

As we look ahead, FNF remains firmly committed to supporting one million nurse and midwife leaders worldwide with transformative leadership opportunities, while ensuring that our foundation is resilient, responsive, and ready for the future.

Financial Review

The Florence Nightingale Foundation (FNF) continues to demonstrate resilience and adaptability in the face of increasing pressures on public sector funding. The financial challenges experienced by our partners across the NHS in England, Northern Ireland, Scotland, and Wales have created a difficult operating environment, directly affecting our core income stream: commissioned leadership development programmes.

In 2024-2025, total income fell by 21%, largely due to a reduction in restricted funding for scholarships and international programmes. Despite this, FNF has made gains in key areas of unrestricted income, including membership and fundraising, reflecting the strength of our broader engagement and diversification efforts. Our priorities remain focused on delivering high-quality, value-for-money programmes, while continuing to diversify and grow income sources, control operational costs, and drive efficiencies. We are also actively assessing and managing financial and strategic risks to support the sustainable growth and impact of the Foundation's work.

Results for 2024-2025

Income

Total income for the year was £3.9 million, representing a 21% decrease compared to the previous year (2023-2024: £4.9 million). Restricted income fell by 50% (£842k) to £847k (2023-2024: £1.69 million), while unrestricted income decreased by 6% (£197k) to £3.06 million (2023-2024: £3.26 million).

The Foundation's core activity remains the delivery of leadership and scholarship programmes, funded through a combination of restricted and unrestricted income. The Foundation also undertakes policy work, supported by both funding streams.

Commissioned leadership programmes remained the primary source of income for the charity, accounting for 57% of total income in 2024-2025. Income from these programmes increased by 8% compared to the previous year. Notably, a greater proportion came from restricted sources, totalling £301k in 2024 -2025, as a result of securing a UK Government grant from The Tropical Health and Education Trust (THET) (now renamed GHP).

Income raised for scholarships declined significantly, falling from £1 million to £586k, primarily due to a £429k reduction in restricted donations for scholarships. Internationally Educated Nurse and Midwife (IENM) programme income also decreased, down 46% year-on-year (a drop of £196k): this was due to a one off grant the previous year and a subsequent change in the funding model for this programme. Income from policy work decreased by 11% compared with the prior year, with £127k generated from commissioned trading activity and £115k received from grants and other non-earned income.

Investment performance was also weaker than the previous year.

The prior year's accounts also included a one-off recognition of £647k in restricted income following the transfer of the Nightingale Fund to the Foundation on 23 June 2023. (In 1857, following the Crimean War, the Nightingale Fund had been established as a public endowment in honour of Florence Nightingale.)

Despite these reductions, mainly driven by external factors, there were areas of growth. Membership income rose by 17% to £395k (all unrestricted).In the year 2024-25, donations income comprised £22k of gifts and donations, together with £61k of donated services. Trading income totalled £235k,

including £40k from brand licensing, £68k from event sponsorship, and £127k from commissioned policy work (as noted above).

Expenditure overview

Total expenditure for the year was £3.87 million, representing a reduction of 11% (£460k) compared to the previous year. This decrease reflects a strategic contraction in spending in response to lower income levels.

Restricted expenditure fell by 23% (£265k), while unrestricted expenditure decreased by 6% (£195k). The most significant reduction was in scholarship programme spending, which declined by 30% (£327k), with most of this reduction attributable to restricted funding. There was a 23% (£62k) increase in membership-related expenditure, reflecting continued investment in this area. Conversely, expenditure on policy work and Internationally Educated Nurse and Midwife (IENM) programmes declined, in line with decreases in these income streams.

The Nightingale Fund was used to fund two scholars in the year.

Throughout the year, the organisation made targeted efforts to reduce costs while continuing to deliver high-quality programmes and services.

Investments

The underlying market value of the FNF investment portfolio on 31st March 2025 was valued at £2.1m, which is shown in Note 14 and reports an unrealised loss of £14k (2023-2024 £175k gain).

Included in the investments is the Nightingale Fund investment of £684k.

The Esmond Bequest is a legacy from the Nightingale Fellowship of £199k, held as an investment for funding scholarships. In prior year accounts, this amount was incorrectly recorded as a custodian liability. As FNF has control and responsibility for the restricted funds, this should have been recognised as restricted donation income with a matching restricted fund. A prior year adjustment has been made to correct the opening balances accordingly. During the year to 31 March 2025 the portfolio managed by CCLA (excluding the Esmond Bequest Fund) delivered a positive total return of 0.8%, whilst the inflation/CPI for the past 12 months was +2.8%.

The Trustees were satisfied with this performance.

Reserves

The total reserves of the Charity on 31 March 2025 were £3.9 million, as detailed in note 19a. The Foundation holds two categories of reserves, namely unrestricted and restricted reserves and there were no transfers between these two funds.

The unrestricted reserves of FNF are all general reserves also known as free reserves and are available to spend on any of the charity's purposes. Additionally, these free reserves provide some protection to the Foundation and its activities as they allow us time to adjust to the impact of any anticipated changes in FNF's financial circumstances.

The Board, via its Finance and Investment Committee (FIC) reviews annually the reserve policy which specifies the level of general funds that should be held. In doing so the FIC considers the risks associated with various income streams, expenditure plans and Balance Sheet items. This enables an

estimate to be made of the level of sufficient reserves:

1. To allow time for the event of a downturn of income or asset value.
2. To protect ongoing work programmes.
3. To fund the Foundation's growth and expansion plans.
4. To provide working capital to support core activities and fulfil FNF's obligations to its employees as well as cover recurrent operating costs.

FNF's reserves policy was changed in the year and requires the charity to maintain at least nine months (2023-2024: 12 months) of operating costs (excluding direct variable programme costs and depreciation).

The charity closed the year with a general reserves balance of £2.9m representing 14.9 months of future operating costs which is 5.9 months above the defined target in the FNF Reserve policy. This represents a 3% increase (£78k) in the level of free reserves to the previous year of £2.8m.

The restricted reserves on 31 March 2025 were £1.06m. Most of the balance relates to the Nightingale Fund (£684k) and the Esmond Bequest Fund (£199k). These funds are restricted to funding scholarships and the Foundation can decide who the scholarships are awarded to each year. Most of the rest of the balance, £152k, relates to residual Scholarship funds that will be spent at a future date.

Going Concern

The Foundation operates a resilient business model, with the majority of funds received in advance of programme and scholarship delivery. Financial planning and management processes continue to be strengthened to ensure the organisation remains adaptable and responsive to major external challenges, such as economic and political pressures.

The Board has carefully reviewed long-term financial projections in setting the 2025-26 budget and taken steps to reduce investment risk while maintaining sufficient liquid resources and reserves to meet liabilities as they fall due. The going concern assessment has included detailed reviews of income forecasts, cash flow projections, budgetary controls, committed and flexible expenditure, and the Foundation's ability to respond to different financial scenarios. Based on these considerations, the Directors are confident that the Foundation has the financial resources and flexibility to continue in operational existence for at least the next 12 months. Accordingly, these financial statements have been prepared on a going concern basis. The Board remains vigilant in monitoring financial and operational risks as part of its commitment to effective stewardship.

Structure, Governance and Management

In 2024-2025, the Foundation has continued to demonstrate robust governance and effective risk management, ensuring our operations align with best practice and regulatory requirements.

Governing Document

The Foundation is a charitable company limited by guarantee. In 1994, the National Florence Nightingale Memorial Committee was renamed The Florence Nightingale Foundation. The Foundation is governed by its Articles of Association, established through a Memorandum of Association which sets out its charitable objects and powers. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The President and Vice Presidents serve as honorary officers supporting the Foundation's mission, while the Chair (or Vice Chair in their absence) leads the Executive in managing the Foundation's business, presiding over meetings, and ensuring effective governance in line with delegated powers.

Recruitment and Appointment of Directors

The directors of the charitable company are also the charity trustees for the purposes of charity law and are referred to as members of the Board. Under the Articles of Association, Board members are elected for a term of three years (for a maximum of three terms), after which they are eligible for re-election at the next Annual General Meeting.

All Board members give their time voluntarily and receive no remuneration for their role. Expenses claimed are disclosed in note 7 to the financial statements.

New trustees receive an induction, which includes meetings with key personnel and training. They are provided with copies of the governing documents, including the Articles of Association and Bye-Laws.

A Board effectiveness review was undertaken in 2024, resulting in a set of recommendations aimed at strengthening governance. These were fully implemented by April 2025.

Organisational Structure

The Foundation is governed by a Board of Trustees, which meets four times a year, with an Annual General Meeting (AGM) held in September each year. Day-to-day responsibility for the charity's management and operations is delegated to the Chief Executive, supported by the Senior Leadership Team. A formal Scheme of Delegation is in place to support this structure.

To support its governance, the following committees were in place in the year:

Academy Strategic Oversight Committee (ASOC)
ASOC provides expert oversight and guidance on the strategic direction, development, and quality of FNF's programmes, scholarships, membership, and policy work. It identifies emerging trends, supports the development of new initiatives, monitors success and impact, and promotes FNF's reputation as a centre of leadership excellence. The Committee works closely with other Board committees to ensure alignment and fosters collaboration with key stakeholders across the sector. It meets three times per year.

Governance & Assurance Committee

The Governance & Assurance Committee meets four times per year. Its responsibilities include oversight of governance arrangements, approval and review of policies, monitoring organisational risk, and ensuring compliance with the Charity Governance Code and regulatory requirements. The Committee also reviews people-related matters, including results from the annual staff survey.

Finance and Investment Committee

This Committee oversees the Foundation's financial affairs, meeting at least four times annually. Its remit includes monitoring financial performance, reviewing internal controls, overseeing investments in line with the Investment Policy, and reviewing the Reserves Policy. It also scrutinises the annual budget and financial strategies on behalf of the Board.

Remuneration Committee

The Remuneration Committee reviews the pay and benefits of key management personnel, with recommendations ratified by the Board of Trustees. FNF is committed to offering fair and competitive pay within the charity and healthcare sectors, ensuring remuneration reflects the complexity of roles and aligns with the Foundation's values. Pay reviews are considered annually, before the March FIC meeting, considering affordability, inflation indicators (RPI/CPI), and broader sector benchmarks such as NHS pay settlements. FNF is committed to being an equal opportunity employer and reviews pay periodically to identify and address any disparities.

Nominations Committee

The Nominations Committee is responsible for recommending, appointing, and removing individuals for key roles within the Foundation, including Trustees, Honorary Officers, Board Committee members, and the Chief Executive Officer. It ensures that appointments align with the Board's strategic direction, required skills, and succession planning, while upholding good governance and regulatory compliance. The Committee may seek professional advice, involve external experts, and considers diversity and merit in all its processes. It meets as often as required to fulfil its responsibilities effectively. It met once in 2024-2025.

Risk Management

The Board has conducted a review of the major risks to which the charity is exposed. A Risk Register is maintained and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure legal compliance and to ensure a consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Investments

The Foundation periodically reviews its investment policy to ensure it remains appropriate in the context of the type and level of activity it is undertaking and the wider financial and investment markets. The Board of Directors' objectives for investing funds continues to be to:

1. Act as a reserve to protect core activities in the event of unforeseen income shortfalls.
2. Support longer term identifiable projects.
3. Generate a return to support core services that are not specifically funded.

The Foundation's investments are managed on our behalf by CCLA and are held in a range of asset classes including equities, property, fixed income securities and cash, and with a geographic spread. The charity follows an ethical investment policy with environmental and ethical considerations taken into account.

The performance of our investment managers is reviewed on a regular basis through quarterly reports and direct discussions with the Finance and Investment Committee.

Fundraising

Our fundraising strategy focuses on three priority areas:

- Grant-giving trusts and foundations.
- Corporate support including sponsorship.
- Individual giving, including alumni fundraising.

FNF is committed to raising income in ways that are transparent, cost-effective, and appropriate to our charitable ethos. We are registered with the Fundraising Regulator and adhere to the Fundraising Code of Practice in all our income generation activities. The Foundation raises funds from individuals, companies and grant-giving trusts and foundations. We ensure that the way we collect and look after personal information about our supporters complies with the Data Protection Act 2018. In 2024-2025, we did not receive any fundraising complaints.

All fundraising activities were conducted with due consideration for the needs and rights of vulnerable individuals, ensuring that methods used were compliant with relevant guidance on protecting vulnerable people.

Freedom to Speak Up and Complaints

The Foundation has a Freedom to Speak Up Policy in place to ensure that any serious concerns about wrongdoing can be raised confidentially and appropriately. The policy is regularly reviewed and accessible to all staff, with clear procedures for escalation and investigation.

In addition, a Complaints Policy is in place to ensure that participants in our programmes and other stakeholders have a clear route to provide feedback or raise concerns. Complaints are monitored, reviewed, and used to improve our services. The Foundation is committed to handling all complaints fairly, promptly, and transparently.

Auditors

During the year, the Directors reviewed the charity's audit arrangements. Following this review, Buzzacott Audit LLP were appointed as the charity's external auditors. We would like to thank Sayer Vincent LLP for their work and support over previous years.

Buzzacott Audit LLP will serve as auditors until the conclusion of the next Annual General Meeting, when their reappointment will be proposed.

Principal Risks and Uncertainties

The Board of Directors is responsible for the Foundation's strategic direction, overall management, and legal compliance, supported by the Governance and Assurance Committee. The Committee meets regularly to oversee governance, review the risk register, and monitor key indicators to help manage risks effectively.

The Board has reviewed the principal risks facing the Foundation. A formal Risk Register is maintained and regularly updated, with mitigation strategies in place to reduce the potential impact of key risks.

Key Risk Areas

Income Generation

The Foundation has experienced a reduction in income year-on-year, presenting a risk to long-term sustainability. Addressing this is a strategic priority, and the Foundation is actively investing in fundraising capacity, developing new income streams, and maintaining relationships with existing supporters.

Change Management

As the Foundation adapts to address changes in income and operations, it is managing significant organisational change, including adjustments to staffing structures and internal systems. These changes bring risks related to programme delivery, reputation, productivity, and staff morale. Robust change management frameworks are in place to mitigate these risks, with a particular focus on clear communication and maintaining service quality.

External Environment (Volatile, Uncertain, Complex, Ambiguous)

The Foundation operates within a rapidly changing external environment. Economic, political, and social factors, including the closure of NHS England, cost of living pressures, and global instability, can impact operations, investments, and international projects. The management team continues to monitor external developments closely and adjust plans as necessary to ensure resilience.

Cyber Security

Cyber security continues to be a priority for the Foundation. Standard security protocols are in place, and a programme of continuous improvement is underway to strengthen resilience. We remain vigilant to emerging threats and continue to adapt our systems and processes accordingly.

People Retention

In a highly competitive employment environment, attracting and retaining talented people remains challenging. The Foundation is focused on fostering a positive and supportive working environment, with flexibility, wellbeing initiatives, and a competitive benefits package designed to retain and engage staff.

The Board and leadership remain vigilant in their oversight of risks, working to ensure that the Foundation is well positioned to meet its charitable objectives, despite a challenging operating environment.

Special Thanks to our Supporters

The Foundation is very grateful to all those who have supported FNF throughout the year.

Sponsors and Commissioners

FNF is very grateful to our 2024-2025 sponsors and commissioners, without whose generous support our work would not be possible.

2024-2025 Corporate Sponsors

- Circle Health Group
- Elsevier Inc
- HCA Healthcare UK
- Nuffield Health
- University of Chichester

2024-2025 Scholarship Sponsors and Commissioners

- The Burdett Trust for Nursing
- Chief Nursing Officer (CNO) England
- Chief Nursing Officer (CNO) for Wales
- Chief Nursing Officer, Department of Health, Northern Ireland
- General Nursing Council for England & Wales Trust
- Global Health Partnerships (formerly THET)
- HCA Healthcare UK
- Health Education & Improvement Wales (HEIW)
- James Tudor Foundation
- Kings College Hospital NHS Foundation Trust
- National Clinical Centre for Nursing and Midwifery, Republic of Ireland
- National University of Singapore
- NHS England
- NHS England – East of England
- NHS England – South East
- NHS England - London
- Nightingale Fellowship - Esmond Bequest
- Nightingale Fund
- Nuffield Health
- Sigma Theta Tau International Honor Society of Nursing
- Stephanie Thompson Memorial Trust
- The Worshipful Company of Nurses
- University of East London

2024-2025 Leadership Programme Sponsors and Commissioners

- Berkshire Healthcare NHS Foundation Trust
- Cumbria, Northumberland, Tyne and Wear NHS Foundation Trust
- Department of Health, Northern Ireland
- Doncaster and Bassetlaw Teaching Hospitals NHS Foundation Trust
- East and North Hertfordshire NHS Trust
- Gloucestershire Hospitals NHS Foundation Trust

- Government of Jersey
- Great Western Hospitals NHS Foundation Trust
- Hampshire and Isle of Wight Healthcare NHS Foundation Trust
- HCA Healthcare UK
- Kings College Hospitals NHS Foundation Trust
- Lancashire Teaching Hospitals NHS Foundation Trust
- Northamptonshire Healthcare NHS Foundation Trust
- NHS England
- NHS England – South East
- NHS England - Midlands
- Nuffield Health
- North West Anglia NHS Foundation Trust
- Northumbria Healthcare NHS Foundation Trust
- Roald Dahl's Marvellous Children's Charity
- Rotherham, Doncaster and South Humber NHS Foundation Trust
- The Rotherham NHS Foundation Trust
- Royal Berkshire NHS Foundation Trust
- Royal Brompton NHS Foundation NHS Trust (now part of Guy's and St Thomas' NHS Foundation Trust)
- Royal United Hospitals Bath NHS Foundation Trust
- Sandra Charitable Trust
- Sheffield Children's NHS Foundation Trust
- Sheffield Teaching Hospitals NHS Foundation Trust
- Surrey and Sussex Healthcare NHS Trust
- Sussex Community NHS Foundation Trust
- Sussex Partnership NHS Foundation Trust
- UK Health and Security Agency
- University Hospitals Coventry and Warwickshire NHS Trust

Statement of Trustee Responsibilities

The Directors of FNF are also the trustees of the charity and are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the situation of the group and charitable company and of the incoming resources and application of resources of the group and charitable company 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the group and charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

- There is no relevant audit information of which the group and charitable company's auditor is unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2025 was nine. The honorary officers and trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The annual report has been approved by the Annual General Meeting on 7 October 2025 and signed on its behalf by the President.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption under section 477 of the Companies Act 2006.



Avey Bhatia
Acting President
Date: 9 October 2025

Independent Auditor's Report

Independent Auditor's report to the Trustees of The Florence Nightingale Foundation

Opinion
We have audited the financial statements of The Florence Nightingale Foundation (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the group statement of financial activities, group and charitable parent company balance sheets and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).
In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2025 and of the group's income and expenditure for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial accounts, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or

- the charitable parent company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we identified the laws and regulations applicable to the group through discussions with management, and from our commercial knowledge and experience of the sector;

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group, including the Companies Act 2006 and;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and

- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.
- to address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott Audit LLP

Alison Pyle (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 14 October 2025

Buzzacott Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Florence Nightingale Foundation

Consolidated Statement of Financial Activities

For the year ended 31 March 2025

	Notes	Unrestricted £	Restricted £	2024/25 Total £	Unrestricted £	2023/24 (restated) Restricted £	Total £
Income from:							
Donations	3	86,194	–	**86,194**	119,815	–	119,815
Charitable activities							
Scholarship programmes	4	93,671	491,957	**585,628**	91,996	920,085	1,012,081
Commissioned Leadership Programme		1,918,369	300,677	**2,219,046**	2,047,318	–	2,047,318
Membership		394,871	–	**394,871**	337,960	–	337,960
Internationally Educated Nurses and Midwives (IENM)		229,800	–	**229,800**	303,181	122,377	425,558
Policy work		60,718	54,278	**114,996**	271,329	–	271,329
Trading Income	5	234,573	–	**234,573**	–	–	–
Investment Income	6	42,703	–	**42,703**	86,123	–	86,123
Nightingale Fund		–	–	**–**	–	646,922	646,922
Total income		3,060,899	846,912	**3,907,811**	3,257,722	1,689,384	4,947,106
Expenditure on:							
Raising funds	7	163,127	–	**163,127**	176,059	–	176,059
Charitable activities							
Scholarship programmes	7	226,226	532,369	**758,595**	59,000	1,026,682	1,085,682
Commissioned leadership programmes	7	1,922,857	317,207	**2,240,065**	2,152,110	11,782	2,163,892
Membership	7	334,122	–	**334,122**	271,908	–	271,908
Internationally Educated Nurses and Midwives (IENM)	7	162,635	(4,732)	**157,903**	264,815	116,829	381,644
Policy work	7	172,827	45,376	**218,203**	252,552	–	252,552
Total expenditure		2,981,794	890,220	**3,872,015**	3,176,444	1,155,293	4,331,737
Net income / (expenditure) before net (losses) / gains on investments		79,105	(43,308)	**35,796**	81,278	534,091	615,369
Net (losses) / gains on investments	14	(788)	(13,384)	**(14,172)**	80,028	94,993	175,021
Net income / (expenditure) for the year	8	78,317	(56,692)	**21,624**	161,306	629,084	790,390
Net movement in funds		78,317	(56,692)	**21,624**	161,306	629,084	790,390
Reconciliation of funds:							
Total funds brought forward as restated	22	2,786,505	1,114,413	**3,900,918**	2,625,199	485,329	3,110,528
Total funds brought forward		2,786,505	1,114,413	**3,900,918**	2,625,199	485,329	3,110,528
Total funds carried forward		2,864,822	1,057,721	**3,922,542**	2,786,505	1,114,413	3,900,918

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

The Florence Nightingale Foundation

Balance sheet

Company no. 00518623

As at 31 March 2025

	Notes	Group 2024/25 £	Group 2023/24 £	Charity 2024/25 £	Charity 2023/24 £
Fixed assets:					
Intangible assets	12	**27,074**	15,300	**27,074**	15,300
Fixed assets	13	**8,695**	24,141	**8,695**	24,141
Listed investments	14	**2,064,416**	2,078,588	**2,064,416**	2,078,588
Investment in Subsidiary	2	**–**	–	**1**	1
		2,100,185	**2,118,029**	**2,100,186**	2,118,030
Current assets:					
Debtors	15	**1,014,203**	1,137,865	**935,633**	1,137,864
Cash at bank and in hand		**3,307,473**	3,385,835	**3,196,051**	3,385,835
		4,321,676	4,523,700	**4,131,684**	4,523,699
Current Liabilities:					
Creditors: amounts falling due within one year	16	**(2,499,319)**	(2,740,811)	**(2,430,425)**	(2,740,811)
Net current assets		**1,822,357**	1,782,889	**1,701,259**	1,782,888
Total assets less Current liabilities		**3,922,542**	3,900,918	**3,801,445**	3,900,918
Total Net Assets		**3,922,542**	3,900,918	**3,801,445**	3,900,918
Funds:	19				
Restricted income funds		**1,057,721**	1,114,413	**1,057,721**	1,114,413
Unrestricted income funds		**2,864,821**	2,786,505	**2,743,724**	2,786,505
Total funds		**3,922,542**	3,900,918	**3,801,445**	3,900,918

Approved by the trustees on 9th September 2025 and signed on their behalf by



Dr. David Benton

Interim Chair

Signed 9 October 2025

Kay D'Cruz

Treasurer

Signed 9 October 2025

The Florence Nightingale Foundation

Statement of cash flows

For the year ended 31 March 2025

	Note	2024/25		(Restated) 2023/24	
		£	£	£	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		21,624		790,390	
Depreciation and amortisation charges		21,438		29,657	
Losses / (gains) on investments		14,172		(175,021)	
Dividends and interest from investments		(42,703)		(86,123)	
(Profit)/loss on the disposal of fixed assets		–		–	
Decrease / (increase) in debtors		123,662		963,933	
Increase / (decrease) in creditors		(241,492)		(1,949,338)	
Net cash provided by / (used in) operating activities			(103,299)		(426,502)
Cash flows from investing activities:					
Dividends and interest from investments		42,703		86,123	
Purchase of tangiable & intangiable assets		(17,766)		(18,431)	
Purchase of investments		–		(634,758)	
Net cash provided by / (used in) investing activities			24,937		(567,066)
Change in cash and cash equivalents in the year			(78,362)		(993,568)
Cash and cash equivalents at the beginning of the year			3,385,835		4,379,403
Cash and cash equivalents at the end of the year			3,307,473		3,385,835

1 Accounting policies

a) Statutory information

The Florence Nightingale Foundation is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address and principal place of business is 10-18 Union Street, London, SE1 1SZ.

b) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities (Charities SORP) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The group accounts consolidate the accounts of the Florence Nightingale Foundation and its subsidiary, The Florence Nightingale Foundation Trading Limited. The subsidiary is consolidated on a line-by-line basis, eliminating all intercompany transactions and balances. The consolidated financial statements are prepared in accordance with the Charities SORP (FRS 102) and applicable accounting standards.

No separate statement of financial activities has been presented for the charity alone, as permitted by Section 24 of the Charities SORP (FRS 102). The charity's total income for the year was £3.8m (2023/24: £4.9m) and its net income for the year was a loss of £99.5k (2023/24: profit of £790k).

The financial statements are presented in Pounds Sterling (£), which is the functional currency of the charity. All amounts are rounded to the nearest pound.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees have confirmed that the going concern basis is an appropriate basis for preparing these accounts. They recognise that there are uncertainties in general about the future environment but given the assets, reserves and the view of the Foundation's future cash flows they consider the charity has the ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service, including Commissioned programmes and Frontline training income, is deferred until the criteria for income recognition are met. This is based on the number of days training provided in the year.

Income from Scholarships is recognised in line with entitlement to that income, i.e. when a scholar has been selected and the scholarship has commenced. Where funding is received in the year for scholarships to be provided in future years the income is treated as deferred income.

1 Accounting policies (continued)

Income received from scholarship funders and scholars' employers, as a contribution towards the administrative costs of delivering the scholarship, is recognised as unrestricted income in the period in which the scholarship takes place.

Where scholars are funded directly by FNF, the costs are met from unrestricted reserves and subsequently treated as unrestricted funds for the purpose of the scholarship.

Income from membership is recognised in the period to which it relates.

f) Gifts in kind

Gifts in kind are donations of goods, services and skills, either donated free of charge or at a discounted rate. Throughout 2024/25, Florence Nightingale Foundation received a number of Pro-Bono services that were provided free of charge. These have been recognised as Donated Services in the SoFA at the estimated value to the charity of the gift received. These related mostly to legal services, as well as due diligence services and job evaluation services.

Strategic Advisor Hayley Flavel was seconded to the charity from The Shrewsbury and Telford Hospital NHS Trust for one year, commencing 2 January 2025.

g) Interest receivable

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.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering our scholarships and training programmes undertaken to further the purposes of the charity and their associated support costs. This includes Commissioned leadership programmes, frontline training and policy work.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The governance and support costs have been reapportioned to each direct activity on the following basis: fundraising 6%, commissioned programmes 55%, scholar programmes 13%, internationally educated nurses and midwives 7%, membership 12% and policy work 7%. The percentage split was calculated based on staff costs as a % of total FNF income and each activity's proportion of total FNF income.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. This includes grouped assets where the overall value of the 'set' of items is considered. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office equipment and furniture — 5 years
- Computer equipment — 3 years

m) Intangible assets

Intangible assets are capitalised where the purchase price exceeds £1,000. Amortization costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Amortisation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The amortisation rates in use are as follows:

- Digital Assets — 5 years

n) Listed investments

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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading “Net gains/(losses) on investments” in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

o) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

p) Cash at bank and in hand

Cash at bank and cash 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.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The Foundation has no loans.

s) Pensions

Florence Nightingale Foundation contributes to a Defined Contribution Scheme operated by NEST.

2. Summary results of the trading subsidiary

The charity holds a 100% interest in Florence Nightingale Foundation Trading Limited, a company incorporated in England and Wales (company number: 15596484). The principal activity of the subsidiary during the year was the delivery of events. The subsidiary is a private company limited by shares and is wholly owned by The Florence Nightingale Foundation.

The results of the subsidiary for the year ended 31 March 2025 are included in the consolidated financial statements. A summary of its financial performance and position is shown below:

	2024/25
Turnover	126,154
Expenditure	(5,057)
Net profit/(loss) for the year	**121,097**
Assets	190,982
Liabilities	(69,885)
Net Assets	**121,097**

Any profits generated by the subsidiary are gift-aided to the parent charity.

3. Income from donations

	Unrestricted £	Restricted £	2024/25 Total £	Unrestricted £	Restricted £	2023/24 Total £
Gifts and donations from	21,893	-	**21,893**	119,815	-	119,815
Donated Services	61,147	-	**61,147**	-	-	-
Sundry	3,154	-	**3,154**	-	-	-
Total donations	86,194	-	**86,194**	119,815	-	119,815

4 Income from charitable activities

	Unrestricted £	Restricted £	2024/25 Total £	Unrestricted £	Restricted £	2023/24 Total £
Scholarships resources	43,754	436,557	**480,311**	-	783,385	783,385
Scholarships support	49,917	55,400	**105,317**	91,996	136,700	228,696
Total for scholarships	93,671	491,957	**585,628**	91,996	920,085	1,012,081

5 Trading Income

	Unrestricted £	Restricted £	2024/25 Total £	Unrestricted £	Restricted £	2023/24 Total £
Brand Licensing	40,000		**40,000**	-	-	-
Event sponsorship	68,000	-	**68,000**	-	-	-
Commissioned Policy work	126,573	-	**126,573**	-	-	-
Total for trading income	234,573	-	**234,573**	-	-	-

6 Income from investments

	Unrestricted £	Restricted £	2024/25 Total £	Unrestricted £	Restricted £	2023/24 Total £
Dividends	29,004	–	**29,004**	39,634	–	39,634
Bank interest	13,699	–	**13,699**	46,489	–	46,489
Total investments	42,703	–	**42,703**	86,123	–	86,123

7a Analysis of expenditure (current year)

	Raising funds £	Commissioned Leadership Programmes £	Scholarships £	Membership £	Internationally Educated Nurses and Midwives (IENM) £	Policy £	Governance costs £	Support costs £	2024/25 Total £
Scholarships awarded	–	–	185,623	–	–	–	–	–	**185,623**
Associate costs	–	435,885	224,526	500	250	–	–	–	**661,161**
Assessment costs	–	69,322	1,572	–	–	–	–	–	**70,894**
Venue costs	–	163,664	44,241	8,709	–	8,447	–	1,236	**226,297**
Other direct costs	16,397	204,445	3,544	4,508	(1,563)	11,234	–	1,601	**240,166**
International nursing support grants	–	(4,732)	–	–	500	–	–	–	**(4,232)**
Staff costs	78,355	622,061	114,099	165,472	77,425	110,010	66,742	536,443	**1,770,607**
Systems development and special Events	–	–	–	–	–	–	–	4,507	**4,507**
Office administration	34	107	–	138	–	238	–	177,129	**177,646**
Premises	–	–	–	–	–	–	–	55,455	**55,455**
Travel and accommodation & subsistence	475	93,671	4,776	4,076	109	2,345	–	3,282	**108,734**
Other staff costs	1,000	–	–	–	–	167	–	61,321	**62,488**
Events and marketing	(181)	559	–	183	116	–	–	43,329	**44,006**
Board expenses	–	–	–	–	–	–	3,560	–	**3,560**
Professional fees	3,974	5,126	–	–	–	–	–	149,033	**158,133**
Audit and Accountancy	–	–	–	–	–	–	36,375	–	**36,375**
Depreciation, amortisation & loss on disposal	–	–	–	–	–	–	–	21,438	**21,438**
Sundry	362	6,595	34,500	7,700	–	–	–	–	**49,157**
	100,416	1,596,703	612,881	191,286	76,837	132,441	106,677	1,054,774	**3,872,015**
Support Costs	56,950	584,269	132,331	129,717	73,620	77,887	–	(1,054,774)	–
Governance costs	5,761	59,093	13,383	13,119	7,446	7,875	(106,677)	–	–
Total Expenditure 2024/25	**163,127**	**2,240,065**	**758,595**	**334,122**	**157,903**	**218,203**	–	–	**3,872,015**

7b Analysis of expenditure (prior year)

	Raising funds £	Commissioned Leadership Programmes £	Scholarships £	Membership £	Internationally Educated Nurses and Midwives (IENM) £	Policy £	Governance costs £	Support costs £	**2023/24 Total £**
Scholarships awarded	–	–	493,537	–	40,614	–	–	–	**534,151**
Associate costs	–	625,617	273,325	–	–	–	–	–	**898,942**
Assessment costs	–	72,688	–	–	–	–	–	–	**72,688**
Venue costs	–	208,301	68,759	4,983	–	3,837	–	–	**285,880**
Other direct costs	8,142	38,132	–	10	19,928	8,349	–	–	**74,561**
International nursing support grants	–	–	–	–	143,303	–	–	–	**143,303**
Staff Costs	83,791	650,043	141,022	155,116	44,969	128,567	87,129	266,887	**1,557,524**
Systems development and special Events	–	–	–	–	–	–	–	66,469	**66,469**
Office Administration	–	–	–	–	–	–	–	219,548	**219,548**
Premises	–	–	–	–	–	–	–	44,999	**44,999**
Travel and Accommodation & Subsistence	–	7,905	–	–	–	–	–	29,002	**36,907**
Other staff costs	–	–	–	–	–	–	–	126,194	**126,194**
Events and marketing	–	–	–	–	–	–	–	61,327	**61,327**
Board Expenses	–	–	–	–	–	–	3,111	–	**3,111**
Professional fees	–	–	–	–	–	–	–	125,759	**125,759**
Audit & Accountancy	–	–	–	–	–	–	20,400	–	**20,400**
Accountancy	–	–	–	–	–	–	–	2,148	**2,148**
Depreciation, Amortisation & Loss on Disposal	–	–	–	–	–	–	–	29,657	**29,657**
Sundry	–	–	3,880	–	–	–	–	24,289	**28,169**
	91,933	1,602,686	980,523	160,109	248,814	140,753	110,640	996,279	**4,331,737**
Support Costs	75,717	505,111	94,647	100,624	119,553	100,626	–	(996,279)	–
Governance costs	8,409	56,095	10,511	11,175	13,277	11,173	(110,640)	–	–
Total expenditure 2023/24	**176,059**	**2,163,892**	**1,085,681**	**271,908**	**381,644**	**252,552**	–	–	**4,331,737**

8 Net income / (expenditure) for the year

This is stated after charging / (crediting):

		2024/25 £	2023/24 £
Amortisation of intangible assets		**5,026**	12,023
Depreciation of fixed assets		**16,412**	17,634
Operating lease rentals:			
	Property	**26,260**	24,836
Auditor's remuneration (excluding VAT):			
	Audit	**19,950**	20,400
	Other services	**3,850**	–

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024/25 £	2023/24 £
Salaries and wages	**1,534,371**	1,364,588
Social security costs	**158,178**	134,240
Employers contributions to defined contribution pension schemes	**78,058**	58,696
Total	**1,770,607**	1,557,524

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024/25 No.	2023/24 No.
£60,000 - £69,999	**3**	1
£70,000 - £79,999	**1**	–
£80,000 - £89,999	**–**	2
£90,000 - £99,999	**–**	–
£100,000 - £109,999	**–**	–
£110,000 - £119,999	**1**	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £430,916 (2023/24: £402,193).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023/24: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: none).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs to four trustees totaling £1,720 (2023/24: £3,111 to 3 trustees).

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 33 (2023/24: 32).
The employees were employed across the following departments:

	2024/25 No.	2023/24 No.
Raising funds	**1**	2
Scholarships	**2**	3
Commissioned Leadership Programme	**11**	11
Membership	**2**	3
Commission Policy and other charitable activities	**4**	4
Internationally Educated Nurses and Midwives (IENM)	**–**	1
Support	**12**	7
Governance	**1**	1
Total	**33**	32

11 Related party transactions

The financial statements do not include disclosure of transactions between The Florence Nightingale Foundation and The Florence Nightingale Foundation Trading Limited. As a 100% controlled subsidiary undertaking, The Florence Nightingale Foundation Trading Limited is exempt from the requirement to disclose such transactions under section 33.1A of FRS 102.

During the year, the Foundation engaged Sedulo for accountancy and VAT support services. Sedulo's Managing Director is the partner of the interim COO, and as such, this engagement constitutes a related party transaction. The total amount paid to Sedulo in the financial year 2024/25 was £2,955 (2023/24: £nil).

There are no donations from related parties and no restricted donations from related parties.

12 Intangible assets

Group and Charity

	Website £	Total £
Cost		
At the start of the year	61,216	**61,216**
Additions in year	16,800	**16,800**
At the end of the year	78,016	**78,016**
Amortisation		
At the start of the year	45,916	**45,916**
Charge for the year	5,026	**5,026**
At the end of the year	50,942	**50,942**
Net book value		
At the end of the year	27,074	**27,074**
At the start of the year	15,300	**15,300**

13 Tangible fixed assets

Group and Charity

	Office equipment and furniture £	Total £
Cost		
At the start of the year	85,220	**85,220**
Additions in year	966	**966**
At the end of the year	86,186	**86,186**
Depreciation		
At the start of the year	61,079	**61,079**
Charge for the year	16,412	**16,412**
At the end of the year	77,491	**77,491**
Net book value		
At the end of the year	8,695	**8,695**
At the start of the year	24,141	**24,141**

14 Listed investments

Group and Charity

	2024/25 £	2023/24 £
Fair value at the start of the year	**2,078,588**	1,268,809
Additions at cost	**–**	634,758
Disposal proceeds	**–**	–
Net (loss) / gain on change in fair value	**(14,172)**	175,021
	2,064,416	2,078,588
Historic cost as at 31 March	**1,880,081**	1,880,081

Investments comprise:

Group and Charity

	2024/25 £	2023/24 £
COIF Fixed Interest	**138,504**	135,002
COIF Investment Fund	**1,474,493**	1,496,541
COIF Property	**252,214**	244,861
COIF Esmond Bequest	**199,205**	202,184
	2,064,416	2,078,588

15 Debtors

	Group		Charity	
	2024/25 £	2023/24 £	2024/25 £	2023/24 £
Trade debtors	**858,601**	862,727	**779,041**	862,727
Prepayments	**155,602**	255,735	**155,602**	255,735
Accrued income	**–**	19,403	**–**	19,403
Balance owed from Trading Sub	**–**	–	**990**	–
	1,014,203	1,137,865	**935,633**	1,137,865

16 Creditors: amounts falling due within one year

	Group		Charity	
	2024/25 £	(Restated) 2023/24 £	2024/25 £	(Restated) 2023/24 £
Trade Creditors	**80,968**	204,208	**80,968**	204,208
Taxation and social security	**38,040**	38,865	**38,040**	38,865
Other creditors	**21,082**	15,682	**18,488**	15,682
Accruals	**147,978**	223,335	**147,978**	223,335
Deferred income (see below)	**2,211,251**	2,258,721	**2,144,951**	2,258,721
	2,499,319	2,740,811	**2,430,425**	2,740,811

17 Deferred income

	Group		Charity	
	2024/25 £	2023/24 £	**2024/25 £**	2023/24 £
Balance at the beginning of the year	**2,258,721**	4,055,406	**2,258,721**	4,055,406
Amount released to income in the year	**(2,188,696)**	(4,055,406)	**(2,188,696)**	(4,055,406)
Amount deferred in the year	**2,141,253**	2,258,721	**2,112,994**	2,258,721
Balance at the end of the year	**2,211,278**	2,258,721	**2,183,019**	2,258,721
Deferred income balances comprises funds received in advance for:				
Deferred income less than one year	**2,211,278**	2,258,721	**2,183,019**	2,258,721
	2,211,278	2,258,721	**2,183,019**	2,258,721

	2024/25 £	2023/24 £	**2024/25 £**	2023/24 £
Commissioned Courses	**926,123**	1,348,976	**926,123**	1,348,976
Scholarship Programme	**701,152**	346,164	**701,152**	346,164
Membership	**358,132**	190,844	**358,132**	190,844
Other and secondment funding	**225,871**	372,737	**197,612**	372,737
	2,211,278	2,258,721	**2,183,019**	2,258,721

18a Analysis of net assets between funds (current year) (Group):

	Unrestricted £	Restricted funds £	**Total funds £**
Intangible assets	27,074	–	**27,074**
Tangible fixed assets	8,695	–	**8,695**
Listed investments	1,169,322	895,094	**2,064,416**
Net current assets excluding deferred income	3,228,856	804,779	**4,033,635**
Deferred income: amounts falling due within one year	(1,569,126)	(642,152)	**(2,211,278)**
Deferred income: amounts falling due after one year	–	–	**–**
Net assets at 31 March 2025	**2,864,821**	**1,057,721**	**3,922,542**

18b Analysis of net assets between funds (current year) (Charity):

	Unrestricted £	Restricted funds £	**Total funds £**
Intangible assets	27,074	–	**27,074**
Tangible fixed assets	8,695	–	**8,695**
Listed investments	1,169,322	895,094	**2,064,416**
Investment in Subsidiary	1	–	**1**
Net current assets excluding deferred income	3,079,499	804,779	**3,884,278**
Deferred income: amounts falling due within one year	(1,540,867)	(642,152)	**(2,183,019)**
Deferred income: amounts falling due after one year	–	–	**–**
Net assets at 31 March 2025	**2,743,724**	**1,057,721**	**3,801,445**

18c Analysis of net assets between funds (prior year restated)

	Unrestricted funds £	Restricted funds £	**Total funds £**
Intangible assets	15,300	–	**15,300**
Tangible fixed assets	24,141	–	**24,141**
Listed investments	967,925	1,110,663	**2,078,588**
Investment in subsidiary	1	–	**1**
Net current assets excluding deferred income	3,545,895	495,714	**4,041,609**
Deferred income: amounts falling due within one year	(1,766,757)	(491,964)	**(2,258,721)**
Net assets at 31 March 2024	**2,786,505**	**1,114,413**	**3,900,918**

19a Movements in funds current year (Group)

	(Restated) At 1 April 2024 £	Income £	Expenditure £	Gains & Losses £	Transfers £	At 31 March 2025 £
Restricted funds:						
Scholarship commitments	172,375	479,731	(499,797)	–	–	**152,309**
Nightingale Fund	714,577		(20,346)	(10,405)	–	**683,826**
International nursing support	21,655	(5,422)	(1,024)		–	**15,209**
Esmond Bequest Fund	202,185			(2,979)		**199,206**
Tropical Health and Education Trust	3,621	328,103	(329,433)		–	**2,291**
Burdett Fund	–	44,500	(39,620)			**4,880**
Total restricted funds	1,114,413	846,912	(890,220)	(13,384)	–	**1,057,721**
General funds	2,786,505	3,060,899	(2,981,795)	(788)	–	**2,864,821**
Total unrestricted funds	2,786,505	3,060,899	(2,981,795)	(788)	–	**2,864,821**
Total funds	3,900,918	3,907,811	(3,872,015)	(14,172)	–	**3,922,542**

Purposes of restricted funds

Scholarship commitments reflect scholarships awarded but not yet fully paid out by the Foundation.
Nightingale Fund is used to fund two scholarships per year.
International nursing support funds represent funds held by the Foundation to be paid as support grants to international nursing organisations.
The Esmond Bequest investment fund income is used to fund scholarships.
The Tropical Health and Education Trust (renamed to GHP) funding relates to a UK government grant for a project designed to equip mid-level nursing and midwifery managers with skills to improve leadership performance and retention, and advocate for health workforce improvements, working in partnership with the Nursing Council of Kenya.
The Burdett Grant is a fund used to develop and support 2,000 International nurses and midwives recruited to work in the UK.

19b Movements in funds prior year (restated) (Group and Charity):

	At 1 April 2023 £	Income £	Expenditure £	Gains & Losses £	Transfers £	At 31 March 2024 £
Restricted funds:						
Scholarship commitments	275,091	920,085	(1,022,801)	–	–	172,375
Nightingale Fund	–	646,922	(3,881)	71,536	–	714,577
International nursing support	31,510	106,974	(116,829)	–	–	21,655
Esmond Bequest	178,728	–	–	23,457	–	202,185
Tropical Health and Education Trust	–	15,403	(11,782)	–	–	3,621
Total restricted funds	485,329	1,689,384	(1,155,293)	94,993	–	1,114,413
General funds	2,625,199	3,257,722	(3,176,444)	80,028	–	2,786,505
Total unrestricted funds	2,625,199	3,257,722	(3,176,444)	80,028	–	2,786,505
Total funds	3,110,528	4,947,106	(4,331,737)	175,021	–	3,900,918

19c Movements in funds current year (Charity)

	At 1 April 2024 £	Income £	Expenditure £	Gains & Losses £	Transfers £	At 31 March 2025 £
Restricted funds:						
Scholarship commitments	172,375	479,731	(499,797)		-	152,309
Nightingale Fund	714,577		(20,346)	(10,405)	-	683,826
International nursing support	21,655	(5,422)	(1,024)		-	15,209
Esmond Bequest	202,185			(2,979)		199,206
Tropical Health and Education Trust	3,621	328,103	(329,433)		-	2,291
Burdett Fund	-	44,500	(39,620)		-	4,880
Total restricted funds	1,114,413	846,912	(890,220)	(13,384)	-	1,057,721
General funds	2,786,505	2,923,102	(2,965,095)	(788)	-	2,743,724
Total unrestricted funds	2,786,505	2,923,102	(2,965,095)	(788)	-	2,743,724
Total funds	3,900,918	3,770,014	(3,855,315)	(14,172)	-	3,801,445

20 Operating lease commitments payable as a lessee

Group and Charity

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property **2024/25 £**	2023/24 £
Less than one year	**22,050**	22,050
One to five years	**47,775**	69,825
More than five years	**-**	-
	69,825	91,875

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22. Prior year adjustment

Reconciliations of the opening fund balances at 1 April 2024 and 1 April 2023 and the net income for the year ended 31 March 2025 with the amounts as previously reported are below.

Reconciliation of reported income:

	2024/25 £
Net income as previously stated	**766,933**
Adjustment to investment gains in relation to Esmond Bequest	**23,457**
Net income as restated	**790,390**

Reconciliations of total funds:	Unrestricted funds £	Restricted funds £	**Total funds 2024 £**	Unrestricted funds £	Restricted funds £	**Totals funds 2023 £**
Fund balances as previously stated	2,786,505	912,228	**3,698,733**	2,625,199	306,601	**2,931,800**
Adjustment in relation to Esmond Bequest	-	202,185	**202,185**	-	178,728	**178,728**
Fund balances as restated	2,786,505	1,114,413	**3,900,918**	2,625,199	485,329	**3,110,528**

In April 2021, the Florence Nightingale Foundation (FNF) received £225,000 from the Nightingale Fellowship via a Deed of Transfer, representing restricted funds from the Esmond Bequest. These funds were accepted to support the "Nightingale Fellowship Esmond Scholarship".

As the donor charity no longer undertakes the relevant activity, the funds were transferred to FNF, which does. £190,500 was invested, and the balance sheet as at 31 March 2025 reflects this investment at £199,205, including gains/losses.

In prior year accounts, this amount was incorrectly recorded as a custodian liability. As FNF has control and responsibility for the restricted funds, this should have been recognised as restricted donation income with a matching restricted fund.

A prior year adjustment has been made to correct the opening balances accordingly.

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London
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Email: admin@florence-nightingale-foundation.org.uk
Telephone: 020 7730 3030

The Florence Nightingale Foundation - Registered in England and Wales with Charity Reg No. 229229
and in Scotland with Charity Reg No. SC044341. A company Limited by Guarantee Registration No. 00518623

THE FLORENCE NIGHTINGALE FOUNDATION

England & Wales - Charity number 229229

Accounts

FLORENCE NIGHTINGALE FOUNDATION



The Florence Nightingale Foundation

Annual Report and Financial Accounts

April 2023 - March 2024



“The FNF leadership programme allowed me to reflect on my story and self, my career journey. Self-awareness made me delve into what was missing, what makes me unique, what makes me qualify for my next opportunity, my greatest career achievements, what motivates me, the value I bring, how diversity is a strength.

FNF has validated and enhanced my ability to be a compassionate leader which has had a huge impact on leading others around behaviour changes, as this was a key challenge when engaging with adult services as part of my quality project. I felt more able to have courageous conversations, manage emotions when met with resistance and therefore understood staff anxieties. As a result, adult services have become more engaging with young people in decisions about their care. This has contributed towards improved patient experience because of changes made such as open visitation for parents, provision of resource activities to respond to boredom, recliners for parents to sleep and empowering patients to have a voice.”

Suzanne MacFarlane
Paediatric Practice Development Nurse at North Middlesex University Hospital NHS Trust, alumna of the Mary Seacole Leadership Development Programme

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Legal & Administration Information
Year Ended 31 March 2024

Royal Patron	HRH Princess Alexandra, The Hon Lady Ogilvy KG GCVO
Patrons	Sir Robert Francis KC
	Baroness Audrey Emerton DBE, GCStJ, FRCN
	Dame Yvonne Moores DBE
President	Baroness Watkins of Tavistock (until September 2023)
Interim President	Mrs Avey Bhatia (from September 2023)
Vice President	Mrs Avey Bhatia (until September 2023)
Honorary Vice President	Mr David Hulf
Chair	Mr Simon Gillespie OBE
Vice-Chairman	Mr Andrew Andrews MBE (until September 2023)
Interim Vice Chair	Dr David Benton (from September 2023)
Treasurer	Mrs Charlotte Vitty (until March 2024)
Interim Treasurer	Mr Anthony Carey (from March – August 2024)
Trustees	Professor Dame Jill Macleod Clark DBE
	Mrs Judy O'Sullivan (until December 2023)
	Mr Ben Edwards (until March 2024)
	Dr Dale Spence PhD RM (until August 2024)
	Professor James Buchan PhD
	Professor Laura Serrant OBE PhD RN
	Professor Jacqui Reilly CBE PhD RN
	Mrs Sue Tranka RN
	Captain Julian Despres ARRC RN (from September 2023)

Key Management Personnel

Chief Executive Officer	Professor Greta Westwood CBE PhD RN
Deputy Chief Executive Officer	Professor Gemma Stacey PhD RMN (until April 2024)
Director of Nursing and Midwifery Leadership Development	Lucy Brown RN (until February 2024)
Director of Finance	Ramjyot Dhaliwal (until June 2024)
Interim Director of Finance	Begay Jabang (from June 2024)
Director of Engagement	Rachel Morgan (until December 2024)
Interim Director of People & Culture	Sara Knight (from November 2024)
Interim Director of Operations	Abigail Shapiro (from May 2024)
Director of Academy	Natasha North (from August 2024)
Auditor	Sayer Vincent LLP Invicta House 110 Golden Lane London EC1Y 0TG
Bankers	Coutts & Co 440 The Strand London WC2 0QS CCLA Charity Funds 80 Cheapside London EC2V 6DZ
Registered Office	10-18 Union Street London SE1 1SZ
Charity Number	Registered in England and Wales with Charity Reg No. 229229 and in Scotland with Charity Reg No. SC04341
Company Number	00518623 Incorporated in England
Contact Details	admin@florence-nightingale-foundation.org.uk

Working Together to Strengthen our Nursing & Midwifery Leaders

Introduction by the Chief Executive and Chair

We're proud of our ongoing work to strengthen the nursing and midwifery workforce through leadership development. In a world still grappling with the aftermath of a global pandemic, the NHS under strain, life expectancy reducing in some communities, health inequalities widening and the struggling economy limiting funding for public services, our mission has never been more critical. We remain committed to enabling nurses and midwives to reach their potential, to lead their teams, to deliver the highest standards of patient and health care, to be their very best to improve care and save lives.

In 2023-24 our leadership programmes expanded, nurturing a new generation of health and care leaders equipped to tackle these complex issues. We understand the skills and attributes needed by our future nurse and midwife leaders. We ensure our programmes equip them for this future including leading digital and sustainable health. We recognise the imperative of creating and sustaining safe cultures of care in health and care settings, highlighted by a series of deeply troubling enquiries, reports and investigations. As part of our continuing development, this year we have developed a new programme, 'Leading, Creating, and Sustaining Safe Cultures of Care'. This programme underscores the significance of effective leadership in the creation of safe and caring cultures. The programme will be launched in early 2024-25.

We cannot achieve our vision without our collaborators and partners. They enrich our work in so many ways.

In June 2023, the Nightingale Fund, established in 1857 from public donations as a gift for Florence Nightingale to celebrate her work in the Crimea, transferred its funds to us. In 1859 Florence used some of the Fund to set up the nurses' training school at St Thomas's Hospital in London. It is a fitting union of two charities and a privilege to be entrusted with the guardianship of these funds to support UK nurses and midwives through unique leadership scholarship opportunities.

We commenced our first global partnership to strengthen the nursing and midwifery workforce. We partnered with the Nursing Council of Kenya, Ministry of Health Kenya, Royal Berkshire NHS Foundation Trust and the Kenya Nurses and Midwives Association UK to develop and deliver a leadership programme for nurses and midwives in Kenya.

The World Health Organisation (WHO) warns of a shortage of 4.5 million nurses and 0.3 million midwives by the year 2030. The intention of nurses and midwives to stay in our professions is a crucial predictor of retention. Our evidence suggests that access to nursing and midwifery leadership development opportunities, grounded in transformative learning theory, can increase the intention to remain in the profession and so benefit all those who access health and care services. We will continue to invest in leadership development across the career pathways but importantly for those who are at the most likely leave: those in very early and late career stages.

The scholarly work of our alumni is showcased in our Scholar Publication Report and the impact of our Scholarship and leadership programmes on improving care and saving lives is highlighted in our 2024 Impact Report: The Ripple Effect under the following themes:

- Leading Change
- Improving Retention
- Combating Inequalities
- Creating A Future Ready Workforce
- Improving Workforce Health & Wellbeing
- Improving Quality, Outcomes & Safety of Health & Care

We're grateful to our supporters, partners, sponsors, and team members who make our work possible. A special thanks to our Board members for their guidance.

As we face a challenging year, we'll focus on financial sustainability by diversifying our income streams to continue our innovative work that transforms and improves nursing and midwifery leadership. We'll also continue supporting our global community of nursing and midwifery colleagues, recognising that, despite different challenges, we are one global workforce dedicated to improving outcomes for populations, communities and the individuals they support.





Greta Westwood CBE PhD RN

Simon Gillespie OBE

Report of the Trustees

The Board of Trustees presents its annual report together with the annual accounts of The Florence Nightingale Foundation (FNF) for the year ended 31 March 2024.

Reference and administrative information are set out and form part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

About the Florence Nightingale Foundation

The Florence Nightingale Foundation is an independent charity, registered in England, Wales and Scotland, set up to be a living memorial to Florence Nightingale by advancing the study of nursing and by promoting excellence in nursing, midwifery, and health visiting practice.

Our Mission:

Dedicated to supporting and developing nurses and midwives to improve care and save lives across the world, maintaining Florence Nightingale's legacy.

Our Vision:

Over the next five years, with our partners, we will continue to grow as a world-class charity, supporting nurses and midwives to develop the personal and leadership skills they need to improve care, save lives, and promote wellbeing across the world.

Strategic Plan (2022 - 2027)

We are now into the second year of our strategic plan. We continue with our ambitious plans to grow: to reach one million nurses and midwives around the world by 2027, supporting them to forge their own leadership path and blaze a trail for better health and care. To realise our bold ambitions, we continue to focus on five specific strategic priorities to achieve the greatest transformations:

Priority 1: Supporting, Developing and Transforming Compassionate Leaders

To provide contemporary and relevant FNF leadership development opportunities for one million nurses and midwives in the UK and across the world.

Priority 2: Influencing Policy

To be recognised as a provider of independent analysis on issues which impact on the ability of nurses and midwives to deliver high quality care nationally and globally.

Priority 3: Promoting Evidence Based Practice

To support a learning culture of evidence-based practice across health and care systems.

Priority 4: Growing FNF Academy Membership

To develop the membership offer to meet the needs of our UK and global members to increase reach to one million nurses and midwives.

Priority 5: Creating a Financial, Social, Cultural & Environmentally Sustainable Future

To ensure a sustainable future is at the heart of all that we do.

Public Benefit

In setting and supporting FNF's strategy and business plan, the members of the Board continue to follow the Charity Commission's general guidance on public benefit.

The Florence Nightingale Foundation provides, ensures, and monitors public benefit through its various initiatives in nursing and midwifery support. The organisation offers Scholarships and leadership programmes to nurses and midwives, enabling them to enhance their skills and knowledge, which in turn improves patient care and health outcomes.

The Foundation contributes to advancements in health and care delivery and policy by engaging with healthcare institutions, policymakers, and the public to advocate for improved nursing and midwifery practices, health and care systems. The Foundation regularly assesses the impact of its programmes through feedback, surveys, and long-term outcome studies, ensuring that its activities continue to meet public needs through overall improvement of health and care services.



The Year in Summary

2,889

Nurses, midwives and healthcare support workers were reached through our Scholarships and leadership development programmes



26%

Scholar participants from Black, Asian and Minority Ethnic backgrounds



6

Commissioned policy projects undertaken



257,000+

Nurses, midwives and students had access to our member benefits



123

Nightingale Frontline® Masterclass participants



200+

Improvement projects undertaken to improve quality of care

Achievements and Performance

Developing Leaders

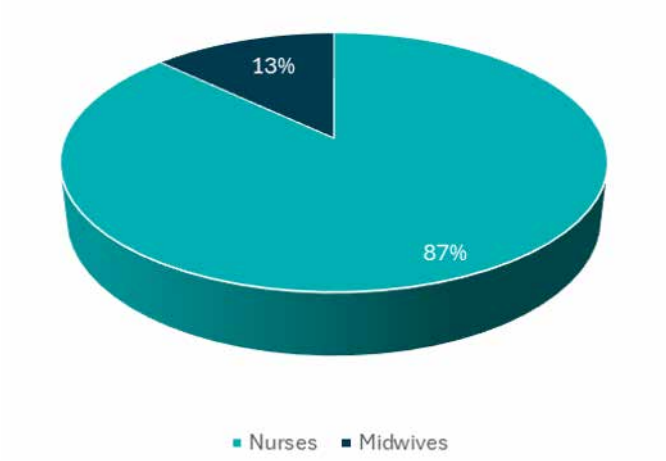
2023-24 Leadership Scholars

85 nurses and midwives were awarded 2023-24 Leadership Scholarships including 13 Global Scholars from India, the Philippines, Zimbabwe, Australia, Iceland, and Ireland.

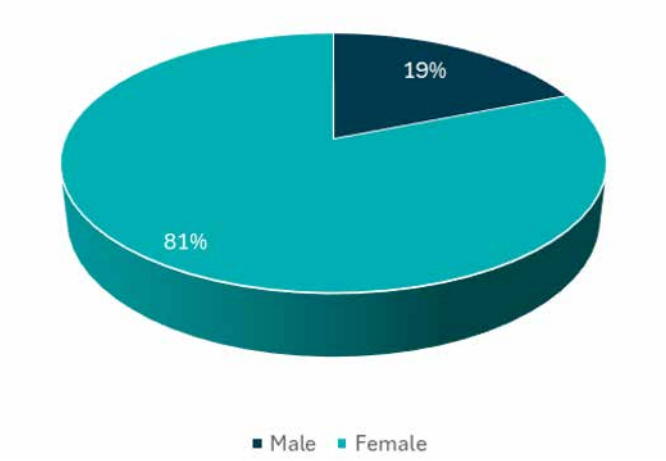
The Scholarship programme took place in May 2023 it was a ten day residential with the UK Senior Scholars. All Scholars will return in October 2024 for the celebration and graduation event.

Of the 85 Scholars, FNF funded seven; one in memory of Francis Adzinku, a highly respected nurse and active member of the Jabali Men's Network, four were 'Dame Yvonne Moores Global Scholarships' and eight were UK Scholars.

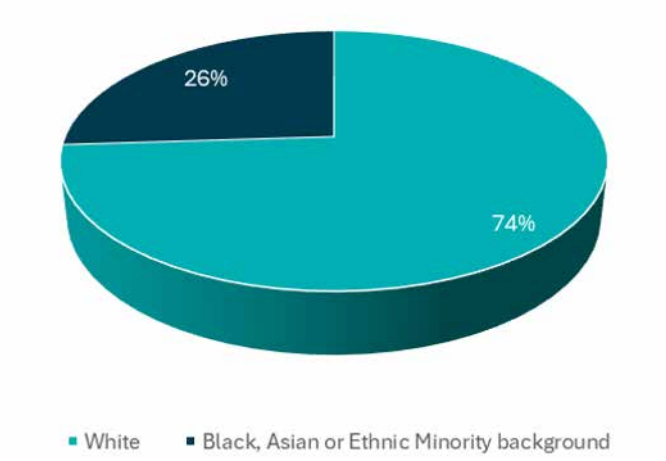
2023-24 Scholars: Profession



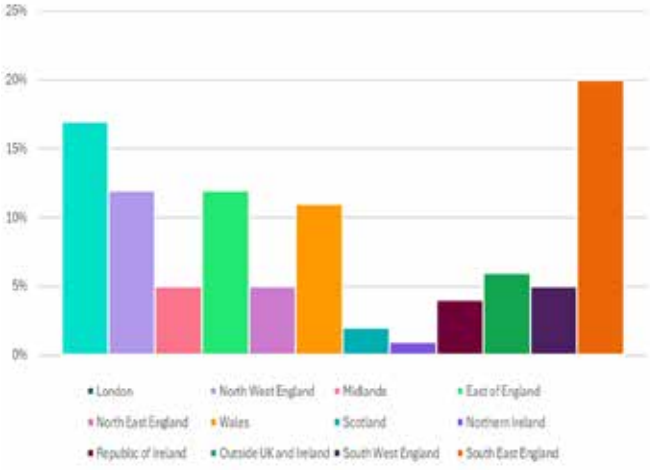
2023-24 Scholars: Gender



2023-24 Scholars: Ethnicity



2023-24 Scholars: Location

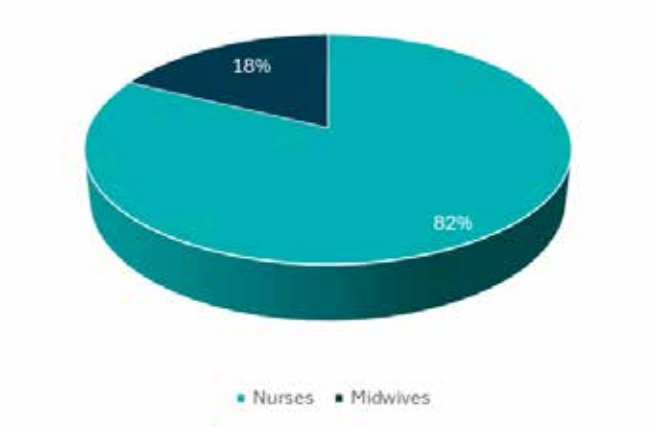


2024-25 Leadership Scholars

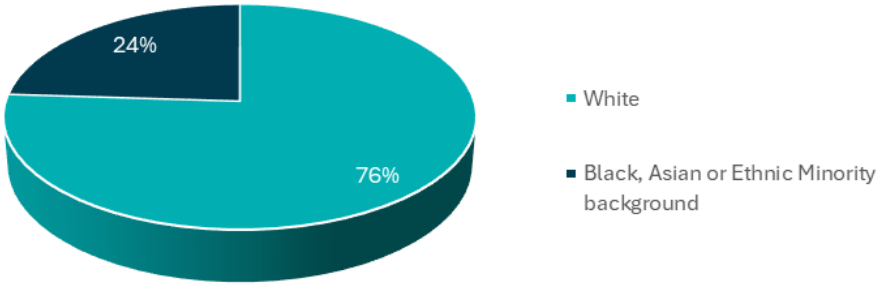
Recruitment for 2024/25 Scholars began in August 2023. FNF received 274 (306 in 2023-24) applications and 175 applications (130 in 2023-24) were selected for interview.

We received sponsorship funding for 53 UK Scholars and a second cohort of nine scholars from outside the UK (one each from India, the Philippines, Singapore and Ghana, two from Kenya and three from Ireland).

2024-25 Scholars: Profession



2024-25 Scholars: Ethnicity



Leadership Development Programmes

In 2023-24 FNF delivered 47 leadership development programmes to 55 cohorts reaching 740 UK nurses and midwives across the career lifespan from students, nursing associates, newly registered nurses and midwives, emerging leaders, established and senior leaders.

96% of programme participant's feedback stated that they would recommend our leadership programmes to peers and 98% were satisfied with their progress through the programme.

FNF continued to deliver the highly acclaimed Windrush and Mary Seacole programmes throughout 2023/24, securing another five years of programme delivery. These programmes have established FNF's reputation as a provider of or leadership development opportunities for nurses and midwives from Black, Asian, and Ethnic Minority backgrounds.

Following the success of the Nuffield Health Partnership in the co-creation of the new Green Healthcare Leadership Programme, NHS England sponsored an additional two cohorts. Two of the top project winners were awarded a 2024-25 scholarship.

With the Department of Health and Social Care (DHSC) we delivered two leadership development programmes to nurses working in social care; 1) Shared Decision-making Network for Integrated Care Board (ICB) Social Care Leaders and 2) Social Care Nurses from Black, Asian and Minority Ethnic Backgrounds.



Midwifery has also been a focus for our programmes this year with the team supporting five cohorts of leadership development specifically for Aspiring Midwifery Leaders.

FNF launched its first self-funded/open applicant programme for Aspiring Digital Leaders in early 2023 and have since delivered four cohorts over the year for 76 nurses. We have also delivered our first open FNF Sustainability Programme available to individuals from all sectors.

Global Leadership Programme Delivery

FNF delivered a leadership programme to 76 Internationally Educated Nurses and Midwives (IENMs) to support the integration and onward career progression in UK health and care settings.

Additionally, the IENM online programme was delivered twice in the year with a reach of over 1,600 nurses and midwives.

FNF in partnership with Nursing Council of Kenya was awarded funding from Tropical Health Education Trust (THET) Global Health Workforce Programme, which is funded by the UK Department of Health and Social Care (DHSC) for the benefit of the UK and partner country health sector. With this we will deliver a leadership development programme to 50 nurse and midwives in Kenya in starting in March 2024 and finishing in February 2025.



Programme Development for 2024-25

FNF now employs two Leadership Development Facilitators to develop and deliver more timely and targeted content.

Highlights in Photographs








Images clockwise from top left: Social Care Celebration, Scholar Conference, Green Leadership Celebration, Hackathon, FNF Fellows, Member Symposium.

Influencing Policy

The FNF Academy provides a powerful platform for our alumni and members to influence policy at all levels and make their voices heard. Over this past year, we have delivered six policy and research projects for high profile commissioners, including NHS England and regional Integrated Care Systems (ICSs), which are shaping the future of nursing and midwifery practice and patient care. Highlights include:

Research to inform national policy

The Nursing and Midwifery Council (NMC) commissioned us as part of their wide-ranging advanced practice review to determine what impact additional regulation of advanced practice could have on internationally educated nurses and midwives (IENMs). As part of this piece of work, we have produced an evidence review and engaged with over 1,500 IENMs, many of whom are alumni of our IENM online programme, to ensure that new reforms support the aspirations of this vital part of our workforce. The final report will be published next year.

Supporting nurse and midwife change makers at every stage of their career

All FNF programmes empower nurses and midwives to be agents of change. A notable example of this in action is our innovative Student Councils programme, a two-year programme to establish six student councils across the NHS England South-East region to elevate the student voice to become embedded in education and learning structures. As part of this, we provided 72 student nurses, midwives, nursing associates, and allied health professionals with the new unique leadership opportunity to become Council members. The evaluation concluded the programme led to tangible changes and prepared students for an improved transition into practice.

Creating movements for change through our Subject Expert Groups

This past year we established four Subject Expert Groups (SEGs) in Sustainability, Innovation and Entrepreneurship, and Early Career Nurses and Midwives to support our alumni and members to drive forward activity on issues they are passionate about. Our SEGs have carried forward a variety of work, including:

- Hosting two Innovation Hackathons to support nurse and midwife innovators to develop their ideas further to increase spread and impact.
- Launching phase two of the National Preceptorship campaign survey to make the case for high quality preceptorship for all.



Promoting Evidence Based Practice

The FNF Academy promotes evidence-based practice through a range of avenues to enable nurses and midwives to lead, participate in, deliver, and utilise research.

Evaluating what works

The Chief Nursing Officer (CNO) Policy and Strategy Unit within NHS England commissioned FNF to evaluate the progress made in delivering the CNO for England's strategic plan for research and make recommendations to accelerate implementation of the plan's objectives.

To conduct this evaluation, we called on the expertise of the wider FNF community who provided case studies of how they were driving forward nurse-led research in their organisation.

Our recommendations now serve as the blueprint for nurse activity in the wider clinical research agenda, showcasing what is possible when nurses are supported to bring evidence into practice.

Demonstrating the impact of our leadership development programmes

To further understand the impact of FNF's approach to developing future nurse and midwife leaders, we conducted a content analysis of survey data from 690 of our participants. The results, published in the journal Leadership in Health Services, show that programme participants reported increased confidence in leadership abilities, enhanced self-awareness, and perceived ability to influence and create a positive impact in their team and organisation.

While the study suggests growth in perceived leadership capabilities and competences, long-term effects and sustainability of change requires further research. The findings indicate that applying transformational learning theory principles in health and care leadership development shows potential for creating confident and influential leaders.

Leading quality improvement

As part of their programme, every FNF Scholar is supported to innovate on the frontline by developing and leading a quality improvement project. As a testament to the high quality of FNF Scholar research, over this past year 20 of our Scholars published their research in academic, peer reviewed journals on topics ranging from suicide prevention, using data in clinical practice, speaking up for patient safety, and managing diabetes and dementia.

To learn more about some of our Scholar publications in more detail, see our Scholar Publication Showcase.







Growing FNF Academy Membership

Membership of the Academy has grown in number from 86 in 2022-23 to 112 senior nurses of health and care organisations in 2023-24. This enabled over 257,000 students, nurses, and midwives to access our online seminar programme, networking events and early bird notification of Scholarships and leadership programmes.

> "I think that working for an FNF Academy member organisation offers nurses and midwives the opportunity to network across the whole of the UK and internationally with other FNF members and to develop improved leadership skills and self awareness, and gain improved confidence and resilience."
>
> **Suzanne Rees, Lead Nurse Clinical Diagnostics and Therapeutics, Cardiff and Vale University Health Board**

This work is supported by the FNF Academy Members Advisory Group and Shared Governance Forum to maintain governance and oversight of the membership including monitoring of quality and standards. Both groups enable nurses and midwives to influence the decision-making and policy influence of FNF ensuring their voices are at the centre of everything we do including the topics and direction of the FNF Subject Expert Groups.

FNF Academy Fellow programme

As a new membership benefit in 2023-24, members (Chief Nurses), now nominate an annual rising star nurse or midwife as an FNF Academy Fellow. They began their fellowship programme in October 2023 and are due to complete at the 2024 Members Symposium.

FNF Alumni

Our FNF alumni are passionate about giving back to the Foundation. We actively support and encourage our alumni to stay engaged with FNF, inspiring others to join and contribute. Our regular e-newsletter ensures our community stays connected and informed. Notably, in 2023, our alumni played a pivotal role at the International Council of Nurses (ICN) Congress, aiding staff in showcasing FNF on a global platform.



Alumni Champions' Network

The FNF alumni Champions' Network continues to flourish, with Champions representing three out of four nations of the UK. These Champions are dedicated FNF alumni who go beyond to highlight the importance of FNF programmes and membership within their regions and nations. They are also instrumental in forming local communities of practice, uniting their professional drive to support socially and environmentally responsible projects. Quarterly meetings are held to provide ongoing support and gather valuable feedback from our Champions.

For the first time, in 2023 Alumni Champions were invited to the annual FNF Members Symposium.





Creating a Financial, Social, Cultural & Environmentally Sustainable Future

With a continual focus on our income and expenditure we ensure a stable financial future.

Our greatest influence is achieved through the growth and development of nurses and midwives, working together for a heathier world. Equipping the FNF community with the capabilities to respond to a rapidly changing and complex health and care landscape, by increasing their core confidence to lead, is central to our purpose. We are committed to delivering impact which contributes to the following WHO (World Health Organization) Sustainable Development Goals:



We continue to deliver on our Environmental, Social & Governance statement and a suite of related policies and plans to ensure that our environmental, social and governance (ESG) impact is at the heart of all we do.

Communications and Events Overview

The Foundation's profile continued to grow throughout 2023-24 because of strategic communications and marketing activity undertaken by the team, and the support and advocacy of our amazing alumni and scholars, particularly on social media, and for which we are incredibly grateful.

The following publications and articles in the press are examples of the numerous outputs arising from the activity of the FNF Academy.

- FNF merges with Nightingale Fund
- Preceptorship campaign with Nursing Times and Unison
- Florence Nightingale Commemoration Service
- FNF Scholars and alumni share their quality improvement projects

Social Media

We have also seen a significant increase in followers across all our social channels, with high growth on Instagram (50% increase) and LinkedIn (56% increase), though X remains the platform with the highest number of followers by a considerable amount (with over 32,000 followers, an increase of 13% from the previous year)

Monthly Newsletter

The FNF monthly e-newsletter and mid-month 'News in Brief' is sent to over 10,000 supporters. It features a welcome by the FNF Chief Executive Officer, news, upcoming activities with content also from our partners and associates. It has an average open rate of about 34% (industry standard is 26%) and an average click-through rate of 5.2 % (industry standard is 2.8%). Our new LinkedIn newsletter launched in May 2023 now has over 7,000 followers.

Website

135,000 unique visitors have accessed the FNF website this year. After the home page, the most visited pages were leadership programmes, scholarships, the IENM online programme and online programmes overview. We also published over 65 News and Blogs articles on the FNF website, including showcasing the impact of our programmes on 'Star Alumni' and Fellows from across our different programmes.

Awards and Recognition

The achievements of our team, including scholars and alumni, are cause for great celebration and epitomise the impact on self and health and care improvements. Of special mention were those recognised in the King's Birthday 2023 and the Kings New Year's 2024 Honours Lists.

We were thrilled that so many exceptional nurses and midwives were honoured, and so proud to see Florence Nightingale Foundation Scholars, alumni, members, and partners there, including:

- Catherine Bailey BEM
- Denise Chaffer CBE
- Brenda Rivera Agon Deocampo MBE
- Zoe Fry OBE
- David Harling BEM
- James McLean MBE
- Christine Norton MBE
- Louis Horne BEM
- Elizabeth Rix MBE
- Kendra Schneller MBE
- Dame Neslyn Watson-Druée DBE

The Year Ahead

Leadership Programme Development

We continue to ensure all our programmes are current and relevant. We have developed two new programmes for 2024-25 which support our strategic outcomes and hope to support the retention and further development of nursing and midwifery leaders:

Leading, Creating, and Sustaining Safe Cultures of Care Programme

This programme underscores the significance of effective leadership in a specific context: the creation of safe and caring cultures within organisations. It supports the pivotal role leadership plays in creating safer, more nurturing work environments and, by extension, a more prosperous and sustainable future for organisations and their existing and future employees.

Cultural Togetherness Programme

This programme is designed to foster positive cultural curiosity and intelligence. This is no usual EDI (Equality, Diversity and Inclusion) programme - this is a programme for all cultural backgrounds to learn to understand one another better, have open and fun conversations about the beauty of diversity and how we can communicate better, manage expectations and work more powerfully as one team – in other words, to truly foster a Culture of Togetherness.



Financial Review

The Florence Nightingale Foundation (FNF) continues to demonstrate resilience and adaptability as it navigates its operational delivery and finances through the impact of a protracted cost of living crisis.

The current pressure on public funds has created a challenging operating environment for our main customer, the National Health Services in England, Northern Ireland, Scotland and Wales. This in turn is impacting on our largest income stream, our commissioned leadership development programmes and therefore FNF's funds in the short-term.

Concerted effort is being made to deliver our ambitious five-year organisational strategy and achieve our key financial objectives. Our priority continues to be delivering quality and value for money; diversifying and growing income; managing our operational costs and achieving efficiencies, as well as assessing and managing risk in the Foundation's growth and development activities.

Results for 2023-24

Income

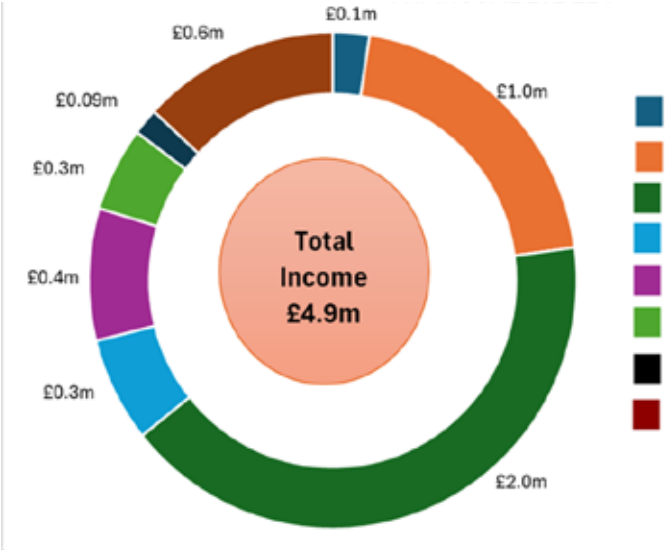
Total income in the year ended 31st March 2024 was £4.9m representing an increase of £659k on the prior year (2023: £4.3m). This growth comes mainly from restricted funds.

Total restricted income for the year was £1.7m (2023: £1m), an increase of £659k. This is due to an exceptional donation of £647k received from the Nightingale Fund to fund activities within our charitable objectives, Scholarships. On the transfer of its net assets to FNF on the 30th June 2023, the Nightingale Fund was dissolved by its Trustees. The net assets included investments worth £635k at the time of transfer, the value has now increased to £706k, resulting in an unrealised gain of £71k.

The Foundation's main source of regular restricted income continues to be from Scholarships. In 2023-24 a total of 90 Scholars completed their programmes generating an income of £920k (2023: 84 Scholars generating £1,024k). The decrease in Scholars' income was largely due to commissioner's funding constraints and FNF consequently waived employer contribution for member organisations. Under the Foundation's Income Recognition Policy, income for Scholarships is recognised in the year in which the Scholarship commences irrespective of when funding is received. In the case of multi-year funding, it is recognised for only one year of funding.

All other income sources are unrestricted and have performed higher than the prior year, except for

FNF Income 2023-24



	2024	2023 as restated
Donations	120	72
Scholarship programmes	1,012	1,087
Commissioned Leadership Programme	2,047	2,315
Membership Fees	338	254
Internationally Educated Nurses and	426	315
Commission Policy	271	219
Investments	86	27
Nightingale Fund	647	0
Total income	**4,947**	**4,288**

commissioned leadership. Commissioned leadership income was lower than the previous year by £267k. This is after considering a prior-year adjustment of £162k, arising from the introduction of a more robust method of calculating programme delivery. The tightening of NHS budgets, FNF staffing gaps in key roles and increased expenses due to the external economic factors impacted on the Academy new business development. The net impact is that total unrestricted income at £3,258k saw a slight decrease of £7k against the prior year (2023: £3,264k).

Other income includes dividends on investment and interest on deposits of £86k, which is up by £59k (2023: £27k).

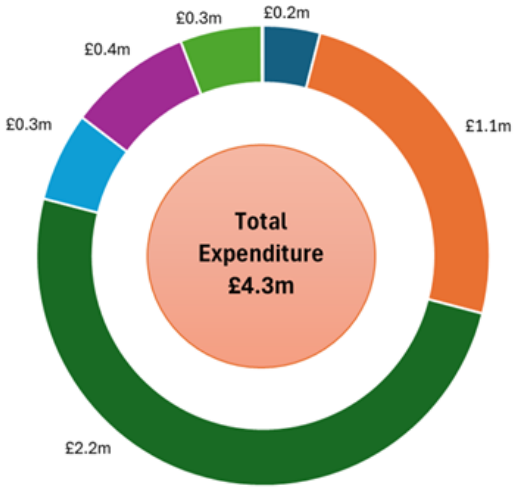
Expenditure

Total expenditure in the year ended 31st March 2024 was £4.3m representing an increase of £553k on the prior year (2023: £3.8m). The increased activity in most areas, coupled with high inflationary costs is driving unrestricted cost increases.

Under commissioned leadership, costs are higher than the previous year because of variable programme delivery and responsive investment in capability and capacity to support the level of activity. All charitable expenditure includes an allocation of support costs in line with charity accounting rules.

Restricted costs increased by £180k mainly due to FNF's Internationally Educated Nurses and Midwives support programmes. Last year the third and final round of small grants totaling £143k was awarded to 18 Diaspora groups to provide pastoral support to their communities.

There was a marginal increase of £2k in fundraising expenditure as the team finalises the fundraising strategy.



FNF Expenditure 2023-24

Expenditure on:	2024	2023 as restated
Raising funds	176	174
Scholarship programmes	1,082	1,003
Commissioned leadership programmes	2,164	1,939
Membership Fees	272	178
Internationally Educated Nurses and Midwives	382	287
Commission Policy	253	197
Nightingale Fund	4	0
Total expenditure	4,332	3,778

Reserves

The total reserves of the Charity on the 31st March 2024 was £3.7m as detailed in note 18a. The Foundation holds two categories of reserves, namely unrestricted and restricted reserves and there were no transfers between these two funds.

The unrestricted reserves of FNF are all general reserves also known as free reserves and are available to spend on any of the charity's purposes. Additionally, these free reserves provide some protection to the Foundation and its activities as they allow us time to adjust to the impact of any anticipated changes in FNF's financial circumstances. The Board, via its Finance and Investment Committee (FIC) reviews annually the reserve policy which specifies the level of general funds that should be held. In doing so the FIC considers the risks associated with various income streams, expenditure plans and Balance Sheet items.

This enables an estimate to be made of the level of sufficient reserves:

1. To allow time for the event of a downturn of income or asset value.
2. To protect ongoing work programmes.
3. To fund the Foundation's growth and expansion plans.
4. To provide working capital to support core activities and fulfil FNF's obligations to its employees as well as cover recurrent operating costs.

FNF's reserves policy requires the charity to maintain at least 12 months of operating costs (excluding direct variable programme costs and depreciation). The charity closed the year with a general reserves balance of £2.8m representing 14.9 months of future operating costs which is 2.9 months above the defined target in the FNF Reserve policy. This represents a 6% increase (£0.2m) in the level of free reserves to the previous year of £2.6m.

The restricted reserves on 31 March 2024 were £912k (2023: £307k) and relate to donations and grants that will be spent in following years and is principally the Nightingale Fund (£715k). The rest of the restricted fund is primarily from the FNF Scholarship programme which runs each year from April through a 12-18 month period. The balance of £172k relates to residual Scholarship funds that will be spent at a future date. Scholarship income is recognised in the year which the Scholar commences their programme and costs are recognised as incurred.

Investments

The Foundation periodically reviews its investment policy to ensure it remains appropriate in the context of the type and level of activity it is undertaking and the wider financial and investment markets.

The Board of Directors' objectives for investing funds continues to be to:

1. Act as a reserve to protect core activities in the event of unforeseen income shortfalls.
2. Support longer term identifiable projects.
3. Generate a return to support core services that are not specifically funded.

The underlying market value of the FNF investment portfolio on 31st March 2024 was valued at £2.1m, which is shown in Note 12 and reports an unreleased gain of £152k (2023 £66k loss). Included in the investments is the Nightingale Fund investment of £706k and the Esmond Bequest, a legacy from the Nightingale Fellowship of £202k held in trust by FNF as a custodian. This investment was not recognised within the Balance Sheet in previous years and a correction was made, giving rise to a prior year adjustment.

The Foundation's investments are managed on our behalf by CCLA and are held in a range of asset classes including equities, property, fixed income securities and cash, and with a geographic spread. The equities funds do not invest in companies whose products are associated with the tobacco or arms industries. During the year to 31 March 2024 the portfolio managed by CCLA delivered a positive total return of 9.5%, whilst the inflation/CPI for the past 12 months was +3.4%. The performance of our investment managers is reviewed on a regular basis through quarterly reports and direct discussions with the Finance and Investment Committee, who report to the Board of Directors.

Finance and Investment Committee

The Finance and Investment Committee is constituted as a committee of the Board of Directors to oversee the Foundation's financial affairs. The Committee meets at least four times during the year and its membership consists of four Board members. It monitors and reviews, on behalf of the Board of Directors, all aspects of the financial performance, financial management reporting, and the internal financial controls. It reviews and monitors performance against the current year's budget and short-term financial strategies. It also monitors the performance of the investments to ensure consistency with the Foundation's Investment Policy and oversees the Reserves Policy as well as other finance related policies.

Going Concern

Going Concern Statement for 2023-24

The Foundation has a resilient business model, where funds are received before programmes and scholarships commence. Its financial planning and management processes continue to be enhanced to ensure that it can respond, adapt and grow through major economic shocks such as the pandemic and more recently the prolonged cost of living crisis.

Nevertheless, the Board remains vigilant to financial and operational risks and has reviewed the long-term financial projections when setting the 2024-25 budget. The Board has also taken steps to reduce investment risk and maintain adequate resources to meet its liabilities as they fall due as well as manage the business risks it faces. The Trustees have ensured the Foundation holds sufficient levels of liquid resources and reserves to meet its obligations over the next 12 months.

The Trustees are therefore confident, because of the above actions, that the Foundation has sufficient future cash generation capability and current reserves to fund the Foundation to continue in operational existence. They, of course, also recognise the need to continue to closely monitor the Foundation's risk exposure.

Therefore, these financial statements have been prepared on the basis that the charity is a going concern which assumes that the Florence Nightingale Foundation will continue in operational existence for the foreseeable future (deemed to be a period of 12 months from the date of this report namely September 2025).

Remuneration Policy

The remuneration of key management colleagues is reviewed by the Renumeration Committee and ratified by the Foundation's Board of Trustees to ensure it is competitive within both the charity and healthcare sectors and is proportionate to the complexity of each role in line with the Foundation's charitable objectives and values.

An annual pay review is conducted at the March Board meeting although there is no obligation to award an increase. In deciding on whether to increase pay, the Board will first consider whether it has the funds to do so. If the decision is taken to increase pay, the Board will decide on the level of pay rise taking several factors into account, the Retail and Consumer Price Indexes (RPI and CPI) and the level of other pay settlements (for example NHS).

The Foundation strives to be an equal opportunity employer and will treat all staff equitably with regards to the terms and conditions of employment offered including pay. The Board will review pay levels and terms and conditions from time to time to identify and address any anomaly.

Fundraising

Fundraising Approach

In line with our three year Financial Plan, the fundraising strategy will focus on three priority areas:

- Grant-giving trusts and foundations.
- Corporate support including sponsorship.
- Individual giving, including alumni fundraising.

FNF is committed to raising income in ways that are transparent, cost-effective, and appropriate to our charitable ethos. We are registered with the Fundraising Regulator and adhere to the Fundraising Code of Practice in all our income generation activities. The Foundation raises funds from individuals, companies and grant-giving trusts and foundations. We ensure that the way we collect and look after personal information about our supporters complies with the Data Protection Act 2018.

In 2023-2024, we did not receive any fundraising complaints.

Review of the Year

The Foundation is immensely grateful to everyone who donated throughout the year and would like to give special thanks to the following individuals and organisations:

- Barratt Developments for donating £25,000 to our work with nurses and midwives to mark the 75th anniversary of the NHS.
- Floris of London, British family perfumers since 1730, continue to donate 15% of the sales of their 100ml White Rose fragrance.
- The family of the late Stephanie Thompson made an additional generous donation in support of the Stephanie Thompson Memorial Scholarship fund.
- University of Derby for supporting our FNF Students' Day.
- Artist Madeleine Floyd continues to donate all the proceeds of the sales of her beautiful Nightingale greeting card.
- Elsevier Ltd who supported our Annual Scholar's Conference and various activities around empowering nurses and midwives.
- Shiny Mind who generously donated to Florence Nightingale Foundation's first ever Christmas Big Give Campaign.
- Candis Club, who became a champion funder of the Christmas Big Give campaign.
- GlaxoSmithKline who supported us through a £10,000 donation to our Nightingale Frontline work.
- Mr Roland Saam for generously donating to our Christmas Big Give campaign.
- Nuffield Health for supporting us in a variety of ways, including sponsorship of our Green Healthcare Leadership Programme and the Florence Nightingale Commemoration Service.
- System C for sponsoring our Digital Leadership Programme.
- Gradar for their pro bono job evaluation and pay progression service software.
- Weil for their generous pro bono legal advice.
- CapGemini Invent for generously donating a venue for our Hackathon events

All those who have supported FNF kindly throughout the year via donations through our website, JustGiving, regular monthly bank donations and via various other channels.

Sponsors

FNF is incredibly grateful to its sponsors as without the generous funding its work would not be possible for the benefit of nurses and midwives.

Leadership Development Scholarship Sponsors 2023-24

- NHS England NHS England Digital Wales Digital
- Sigma – Phi Mu Chapter
- HCNC – Hertfordshire Community Nursing Charity
- HCA Healthcare UK
- Nuffield Health
- CNO Wales
- Michael Clift – Children and Young People Mental Health
- Nightingale Fellowship – Esmond Bequest
- Worshipful Company of Nurses
- GNCT – General Nursing Council Trust
- Stephanie Thompson Memorial Trust
- CNO England Senior Scholar
- LeJOG and Alumni Run
- Wessex Cancer Alliance
- Health Education Improvement Wales
- Schoen Clinic
- Mayo Clinic
- Northern Ireland Department of Health

Leadership Development Programme Sponsors 2023-24

- NHS England (National Team)
- NHS England Regional Teams South East, South West, East of England, North East and Yorkshire
- Rotherham Doncaster and South Humber NHS Foundation Trust
- Hampshire and Isle of Wight Integrated Care Board
- University Hospitals of Birmingham NHS Foundation Trust
- Sandra Charitable Memorial Trust
- Northwest Anglia Foundation NHS Trust
- Doncaster and Bassetlaw NHS Foundation Trust
- Sheffield Health and Social Care NHS Trust
- Department of Health and Social Care
- NHS Borders
- Aran and Ayrshire NHS Trust

Online Leadership Development Programme Sponsors 2023-24

Infection Prevention and Control - Health Care Support Worker Programme

- NHS England – Northwest and Yorkshire
- University Hospitals Coventry and Warwickshire NHS Trust
- Bedfordshire, Luton and Milton Keynes Integrated Care Board
- Royal Berkshire NHS Foundation Trust

Global Online Leadership Programme Sponsors 2023-24

Internationally Educated Nurse and Midwife Leadership Programme

- Royal Marsden NHS Foundation Trust
- Ashford & St Peters NHS Foundation Trust
- Lancashire Teaching Hospitals
- Somerset NHS Foundation Trust
- University Hospitals Derby and Burton NHS Foundation Trust
- University Hospitals Morecambe Bay NHS Foundation Trust
- University Hospitals Birmingham NHS Foundation Trust
- Liverpool University Hospitals NHS Foundation Trust
- Great Western Hospitals NHS Foundation Trust
- Northamptonshire Healthcare NHS Foundation Trust
- Surrey and Sussex Healthcare NHS Foundation Trust
- Barking, Havering and Redbridge University Hospitals NHS Foundation Trust
- Gloucester Hospitals NHS Foundation Trust
- University Hospitals Coventry and Warwickshire NHS Trust
- HCA Healthcare UK
- Maidstone and Tunbridge Wells NHS Trust
- NHS England South East

Corporate Sponsors 2023-24

- Nuffield Health
- Floris London
- Elsevier
- Madeleine Floyd Designs

Governance and Risk

In 2023-24, the Foundation has continued to demonstrate robust governance and effective risk management, ensuring our operations align with best practice and regulatory requirements. The Board of Directors holds ultimate responsibility for strategic direction, overall management, and legal compliance, while the Governance and Assurance Committee ensures all identified risks are mitigated and governance processes are thoroughly reviewed. The Governance and Assurance Committee, meeting quarterly or more often if required, has diligently monitored our governance framework, risk register, and key performance indicators to proactively manage risks and ensure compliance.

Risks and Mitigations

Our risk assessment process has identified critical areas such as cybersecurity and economic challenges, which have been addressed through targeted mitigation strategies. We remain focused on building upon our current framework to ensure the charity is governed to the highest standards.

Key risks during 2023-24 can be summarised as follows:

- Cyber and financial crime
- Economic uncertainty and volatility
- Service delivery disruption of nurse and midwife leadership programmes due to industrial action
- Staff recruitment and retention challenges in a competitive labour market

Specific activities carried out to proactively mitigate and control risks during this reporting period include:

IT and Cybersecurity

- Achieved Cyber Essentials Plus re-accreditation.
- Orchestrated a comprehensive, annual IT security initiative encompassing cybersecurity, data protection, and user education.

People

- Continuous improvement of employee engagement and support programmes along with a wellbeing strategy and support programme.
- Development of recruitment and retention strategies, such as competitive salaries, professional development, and employer branding.
- Conducted regular employee surveys and pulse surveys to gather feedback and insights for continuous improvement.

Policy Development

- Policy development, review, and enhancement across various departments, including HR (Human Resource), IT Security, data protection, and Finance.
- Updated the Equity, Diversity and Inclusivity policy, and new Freedom to Speak Up and Safeguarding policies.

Operational Efficiency

- Introduced a board portal, governance, and risk system to streamline our processes and improve overall operational efficiency.
- Mitigated operational costs by strategically adapting to commissioner requests and exploring hybrid/online delivery models to fulfil the diverse needs of service users.

Crisis Management

- Ongoing development and continuous improvement of crisis management, business continuity, disaster recovery and succession plans.

Audit and Assessment

- Performed external financial controls and IT audits and risk assessments.

Statement of Trustees' Responsibilities

The Directors of FNF are also the Trustees of the charity and are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31st March 2024 was 12. The honorary officers and Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was reappointed as the charitable company's auditor for the 2023-24 financial year. The annual report has been prepared in accordance with the special provisions applicable to companies, subject to the small companies' regime.

The annual report has been approved by the Annual General Meeting on 10th September 2024 and signed on its behalf by the President.

Avey Bhatia
Acting President

Independent Auditor's Report to the Members of the Florence Nightingale Foundation

Opinion

We have audited the financial statements of The Florence Nightingale Foundation (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Florence Nightingale Foundation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives

rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities,

outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

19 September 2024
for and on behalf of Sayer Vincent LLP,
Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Florence Nightingale Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Notes	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 As restated Total £
Income from:							
Donations	2	119,815	–	**119,815**	71,516	–	71,516
Charitable activities							
Scholarship programmes	3	91,996	920,085	**1,012,081**	63,004	1,023,555	1,086,559
Commissioned Leadership Programme		2,047,318	–	**2,047,318**	2,314,807	–	2,314,807
Membership Fees		337,960	–	**337,960**	253,705	–	253,705
Internationally Educated Nurses and Midwives (IENM)		303,181	122,377	**425,558**	315,430	–	315,430
Commissioned Policy		271,329	–	**271,329**	219,225	–	219,225
Investments	4	86,123	–	**86,123**	26,841	–	26,841
Nightingale Fund	21	–	646,922	**646,922**	–	–	–
Total income		3,257,722	1,689,384	**4,947,106**	3,264,528	1,023,555	4,288,083
Expenditure on:							
Raising funds	5	176,059	–	**176,059**	174,018	–	174,018
Charitable activities							
Scholarship programmes	5	59,000	1,022,801	**1,081,801**	28,174	975,086	1,003,260
Commissioned leadership programmes	5	2,152,110	11,782	**2,163,892**	1,938,714	–	1,938,714
Membership Fees	5	271,908	–	**271,908**	178,387	–	178,387
Internationally Educated Nurses and Midwives (IENM)	5	264,815	116,829	**381,644**	286,668	–	286,668
Commissioned Policy	5	252,552	–	**252,552**	197,228	–	197,228
Nightingale Fund		–	3,881	**3,881**	–	–	–
Total expenditure		3,176,444	1,155,293	**4,331,737**	2,803,189	975,086	3,778,275
Net income / (expenditure) before net gains / (losses) on investments		81,278	534,091	**615,369**	461,339	48,469	509,808
Net gains / (losses) on investments		80,028	71,536	**151,564**	(65,509)	–	(65,509)
Net income / (expenditure) for the year	6	161,306	605,627	**766,933**	395,830	48,469	444,299
Transfers between funds		–	–	–	–	–	–
Net movement in funds		161,306	605,627	**766,933**	395,830	48,469	444,299
Reconciliation of funds:							
Total funds brought forward as previously stated		2,597,670	306,601	**2,904,271**	2,038,869	258,132	2,297,001
Prior year adjustment	23	27,529	–	**27,529**	190,500	–	190,500
Total funds brought forward		2,625,199	306,601	**2,931,800**	2,229,369	258,132	2,487,501
Total funds carried forward		2,786,505	912,228	**3,698,733**	2,625,199	306,601	2,931,800

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

The Florence Nightingale Foundation

Balance sheet

Company no. 00518623

As at 31 March 2024

	Notes	2024 £	2023 As restated £
Fixed assets:			
Intangible assets	10	**15,300**	17,139
Fixed assets	11	**24,141**	33,528
Listed investments	12	**2,078,588**	1,268,809
Investment in subsidiary	22	**1**	–
		2,118,030	1,319,476
Current assets:			
Debtors	13	**1,137,864**	2,101,797
Cash at bank and in hand		**3,385,835**	4,379,404
		4,523,699	6,481,201
Current Liabilities:			
Creditors: amounts falling due within one year	14	**(2,942,996)**	(4,814,377)
Net current assets		**1,580,703**	1,666,824
Total assets less Current liabilities		**3,698,733**	2,986,300
Creditors: amounts falling due after one year	15	**–**	(54,500)
Total Net Assets		**3,698,733**	2,931,800
Funds:	18		
Restricted income funds		**912,228**	306,601
Unrestricted income funds		**2,786,505**	2,625,199
Total funds		**3,698,733**	2,931,800

Approved by the Trustees on the 10th of September 2024 and signed on their behalf by

Simon Gillespie OBE
Chair

Sue Tranka
Trustee

The Florence Nightingale Foundation

Statement of cash flows

For the year ended 31 March 2024

	Note	2024		2023 As restated	
		£	£	£	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		**766,933**		444,299	
Depreciation charges		**29,657**		17,548	
(Gains) / losses on investments		**(151,564)**		65,509	
Dividends and interest from investments		**(86,123)**		(26,841)	
Decrease / (increase) in debtors		**963,933**		574,895	
(Decrease) / increase in creditors		**(1,949,338)**		370,199	
Net cash (used in) / provided by operating activities			**(426,502)**		1,445,609
Cash flows from investing activities:					
Dividends and interest from investments		**86,123**		26,841	
Purchase of fixed assets		**(18,431)**		(12,408)	
Purchase of investments		**(634,759)**		-	
Net cash (used in) / provided by investing activities			**(567,067)**		14,433
Change in cash and cash equivalents in the year			**(993,569)**		1,460,042
Cash and cash equivalents at the beginning of the year			**4,379,404**		2,919,362
Cash and cash equivalents at the end of the year			**3,385,835**		4,379,404

1 Accounting policies

a) Statutory information

The Florence Nightingale Foundation is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address and principal place of business is 10-18 Union Street, London, SE11 1SZ.

b) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The charity owns the whole of the issued ordinary share capital of Florence Nightingale Foundation Limited, a company registered in England. The company number is 15596484. The registered office address is the same as the Florence Nightingale Foundation.

The subsidiary is used for non-primary purpose trading activities. The Company was incorporated on 27 March 2024 and not yet started trading and therefore has not been consolidated into these accounts.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees have confirmed that the going concern is an appropriate basis for preparing these accounts. They recognise that there are uncertainties in general about the future environment but given the assets, reserves and the view of the Foundation's future cash flows they consider the charity has the ability to continue as a going concern.

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Income received in advance of the provision of a specified service, including Commissioned programmes and Frontline training income, is deferred until the criteria for income recognition are met. In previous years, this was based on percentage completion of delivery of the programme, in this current year, the accounting policy has been clarified and is now based on number of days training provided in the year. A prior year adjustment has been made to reflect this change.

Income from Scholarships is recognised in line with entitlement to that income, i.e. when a scholar has been selected and the scholarship commenced. Where funding is received in year for scholarships to be provided in future years the income is restricted and deferred.

Income received from scholarship funders as a contribution towards the costs of administering the scholarship is treated as restricted income in the year that the scholarship is undertaken.

Income received from scholar's employers as a contribution towards the costs of administering the scholarship is treated as unrestricted income and recognised in the same period that the scholarship is undertaken.

Income from membership is recognised in the period to which it relates. The annual membership year runs from 1 April to 31 March.

1 Accounting policies (continued)

f) Interest receivable

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.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering our scholarships and training programmes undertaken to further the purposes of the charity and their associated support costs. This includes Commissioned leadership programmes, frontline training and policy development.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary is apportioned on the following basis i.e. fundraising 6%, commissioned programmed 40%, scholar programme 7.5%, internationally educated nurses and midwives 9.5%, membership 8%, commission policy 8%, governance 6% and support 15%, which are an estimate, based on staff time, of the amount attributable to each activity and overhead costs of the central function are allocated based on income proportion.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1000. This includes grouped assets where the overall value of the 'set' of items is considered. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office equipment and furniture — 5 years
- Computer equipment — 3 years

1 Accounting policies (continued)

l) Intangible assets

Intangible assets are capitalised where the purchase price exceeds £1000. Amortization costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Amortisation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The amortisation rates in use are as follows:

- Website 5 years

m) Listed investments

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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Cash at bank and in hand

Cash at bank and cash 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.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

r) Pensions

Florence Nightingale Foundation contributes to a Defined Contribution Scheme operated by NEST.

2 Income from donations

	2024			2023		
	Unrestricted £	Restricted £	**Total £**	Unrestricted £	Restricted £	Total £
Gifts and donations from fundraising events	119,815	–	**119,815**	71,516	–	71,516
Total donations	119,815	–	**119,815**	71,516	–	71,516

3 Income from charitable activities

	2024			2023		
	Unrestricted £	Restricted £	**Total £**	Unrestricted £	Restricted £	Total £
Scholarships resources	–	783,385	**783,385**	–	890,055	890,055
Scholarships support	91,996	136,700	**228,696**	63,004	133,500	196,504
Total for scholarships	91,996	920,085	**1,012,081**	63,004	1,023,555	1,086,559

4 Income from investments

	2024			2023		
	Unrestricted £	Restricted £	**Total £**	Unrestricted £	Restricted £	Total £
Dividends	39,634	–	**39,634**	26,841	–	26,841
Bank interest	46,489	–	**46,489**	–	–	–
Total investments	86,123	–	**86,123**	26,841	–	26,841

5a Analysis of expenditure (current year)

	Raising funds £	Commissioned Leadership Programmes £	Scholarships £	Membership £	Internationally Educated Nurses and Midwives (IENM) £	Commission Policy £	Nightingale Fund £	Governance costs £	Support costs £	**2024 Total £**
Scholarships awarded	–	–	493,537	–	40,614	–	–	–	–	**534,151**
Associate costs	–	625,617	273,325	–	–	–	–	–	–	**898,942**
Assessment costs	–	72,688	–	–	–	–	–	–	–	**72,688**
Venue costs	–	208,301	68,759	4,983	–	3,837	–	–	–	**285,880**
Other direct costs	8,142	38,132	–	10	19,928	8,349	–	–	–	**74,561**
International nursing support grants	–	–	–	–	143,303	–	–	–	–	**143,303**
Staff costs	83,791	650,043	141,022	155,116	44,969	128,567	–	87,129	266,887	**1,557,524**
Systems development and special Events	–	–	–	–	–	–	–	–	66,469	**66,469**
Office administration	–	–	–	–	–	–	–	–	219,548	**219,548**
Premises	–	–	–	–	–	–	–	–	44,999	**44,999**
Travel and accommodation & subsistence	–	7,905	–	–	–	–	–	–	29,002	**36,907**
Other staff costs	–	–	–	–	–	–	–	–	126,194	**126,194**
Events and marketing	–	–	–	–	–	–	–	–	61,327	**61,327**
Board expenses	–	–	–	–	–	–	–	3,111	–	**3,111**
Professional fees	–	–	–	–	–	–	–	–	125,759	**125,759**
Audit	–	–	–	–	–	–	–	20,400	–	**20,400**
Accountancy	–	–	–	–	–	–	–	–	2,148	**2,148**
Depreciation, amortisation & loss on disposal	–	–	–	–	–	–	–	–	29,657	**29,657**
Sundry	–	–	–	–	–	–	3,880	–	24,289	**28,169**
	91,933	1,602,686	976,643	160,109	248,814	140,753	3,880	110,640	996,279	**4,331,737**
Support Costs	75,717	505,111	94,647	100,624	119,553	100,626	–	–	(996,279)	–
Governance costs	8,409	56,095	10,511	11,175	13,277	11,173	–	(110,640)	–	–
Total expenditure 2024	**176,059**	**2,163,892**	**1,081,801**	**271,908**	**381,644**	**252,552**	**3,880**	**–**	–	**4,331,737**

5b Analysis of expenditure (prior year)

	Raising funds £	Commissioned Leadership Programmes £	Scholarships £	Membership £	Internationally Educated Nurses and Midwives (IENM) £	Commission Policy £	Governance costs £	Support costs £	2023 Total £
Scholarships awarded	–	–	342,661	–	–	–	–	–	**342,661**
Associate costs	–	786,473	191,107	–	–	–	–	–	**977,580**
Assessment costs	–	67,928	–	–	–	–	–	–	**67,928**
Venue costs	–	118,591	97,154	–	–	–	–	–	**215,745**
Other direct costs	250	2,776	2,672	5,989	–	11,643	–	–	**23,330**
International nursing support grants	–		–	–	286,668	–	–	–	**286,668**
Staff Costs	69,365	499,896	184,590	91,428	–	93,047	77,418	209,025	**1,224,769**
Systems development and special Events	–	1,250	–	–	–	–	–	64,026	**65,276**
Office Administration	–	–	–	–	–	–	–	127,353	**127,353**
Premises	–	–	–	–	–	–	–	63,731	**63,731**
Travel and Accommodation & Subsistence	–	–	–	–	–	–	–	28,439	**28,439**
Other staff costs	–	–	–	–	–	–	–	48,782	**48,782**
Events and marketing	–	–	–	–	–	–	–	18,020	**18,020**
Board Expenses	–	–	–	–	–	–	–	–	**0**
Professional fees	35,000	–	–	–	–	–	–	180,172	**215,172**
Audit	–	–	–	–	–	–	19,200	–	**19,200**
Accountancy	–	–	–	–	–	–	–	38,554	**38,554**
Depreciation, Amortisation & Loss on Disposal	–	–	–	–	–	–	–	17,548	**17,548**
Sundry	–	–	– –	–	–	–	–	(2,481)	**(2,481)**
	104,615	1,476,914	818,184	97,417	286,668	104,690	96,618	793,169	**3,778,275**
Support Costs	61,867	411,653	164,979	72,178	0	82,492	–	(793,169)	–
Governance costs	7,536	50,147	20,097	8,792	0	10,046	(96,618)	–	–
Total expenditure 2023	**174,018**	**1,938,714**	**1,003,260**	**178,387**	**286,668**	**197,228**	**–**	–	**3,778,275**

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

		2024 £	2023 £
Amortisation of intangible assets		**12,023**	8,473
Depreciation of fixed assets		**17,634**	9,075
Operating lease rentals:			
	Property	**24,836**	22,050
Auditor's remuneration (excluding VAT):			
	Audit	**20,400**	19,200
	Other services	**-**	1,194

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	**1,364,588**	1,055,816
Social security costs	**134,240**	115,122
Employers contributions to defined contribution pension schemes	**58,696**	53,831
Total	**1,557,524**	1,224,769

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024 No.	2023 No.
£60,000 - £69,999	**1**	1
£70,000 - £79,999	**-**	1
£80,000 - £89,999	**2**	-
£90,000 - £99,999	**-**	-
£100,000 - £109,999	**-**	1
£110,000 - £119,999	**1**	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £402,193 (2023: £406,218).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: none).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs to three Trustees totaling £3,111 (2023: £nil).

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 32 (2023: 25).

Staff are split across the activities of the charity as follows (full time equivalent basis):

	2024 No.	2023 No.
Raising funds	**2.0**	1.0
Scholarships	**3.0**	4.0
Commissioned Leadership Programme	**11.0**	10.0
Membership	**3.0**	2.5
Commissioned Policy and other charitable activities	**4.0**	3.0
Internationally Educated Nurses and Midwives (IENM)	**1.0**	-
Support	**7.0**	3.5
Governance	**1.0**	1.0
Total	**32.0**	25.0

9 Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Intangible assets

Cost	Website £	Total £
At the start of the year	51,032	**51,032**
Additions in year	10,184	**10,184**
At the end of the year	61,216	**61,216**
Amortisation		
At the start of the year	33,893	**33,893**
Charge for the year	12,023	**12,023**
At the end of the year	45,916	**45,916**
Net book value		
At the end of the year	15,300	**15,300**
At the start of the year	17,139	**17,139**

11 Tangible fixed assets

Cost	Office equipment and furniture £	Total £
At the start of the year	76,973	**76,973**
Additions in year	8,247	**8,247**
At the end of the year	85,220	**85,220**
Depreciation		
At the start of the year	43,445	**43,445**
Charge for the year	17,634	**17,634**
At the end of the year	61,079	**61,079**
Net book value		
At the end of the year	24,141	**24,141**
At the start of the year	33,528	**33,528**

All of the above assets are used for charitable purposes.

12 Listed investments

	2024 £	2023 As restated £
Fair value at the start of the year	**1,268,809**	1,346,090
Additions at cost	**634,758**	–
Disposal proceeds	**–**	–
Net gain / (loss) on change in fair value	**175,021**	(77,281)
	2,078,588	1,268,809

Investments comprise:

	2024 £	2023 As restated £
COIF Fixed Interest	**135,002**	129,282
COIF Investment Fund	**1,496,541**	698,566
COIF Property	**244,861**	262,233
COIF Esmond Bequest	**202,184**	178,728
	2,078,588	1,268,809

13 Debtors

	2024 £	2023 £
Trade debtors	**862,727**	**1,753,993**
Prepayments	**255,734**	**338,354**
Accrued income	**19,403**	**9,450**
	1,137,864	2,101,797

14 Creditors: amounts falling due within one year

	2024 £	2023 As restated £
Trade Creditors	**204,208**	497,353
Taxation and social security	**38,865**	48,366
Held for third parties as custodian	**202,184**	178,728
Other creditors	**15,683**	9,403
Accruals	**223,335**	79,621
Deferred income (see below)	**2,258,721**	4,000,906
	2,942,996	4,814,377

15 Creditors: amounts falling due after one year

	2024 £	2023 £
Deferred income (see below)	**–**	54,500

16 Deferred income

	2024 £	2023 As restated £
Balance at the beginning of the year	**4,055,406**	4,075,675
Amount released to income in the year	**(4,055,406)**	(3,888,279)
Amount deferred in the year	**2,258,721**	3,868,010
Balance at the end of the year	**2,258,721**	4,055,406
Deferred income balances comprises funds received in advance for:		
Deferred income less than one year	**2,258,721**	4,000,906
Deferred income between 1 and 2 years	**-**	54,500
	2,258,721	4,055,406

	2024 £	2023 As restated £
Commissioned Courses	**1,348,976**	1,463,299
Scholarship Programme	**346,164**	971,155
Frontline training	**-**	5,925
Membership	**190,844**	275,550
Other and secondment funding	**372,737**	1,339,478
	2,258,721	4,055,406

17a Analysis of net assets between funds (current year)

	Unrestricted £	Restricted funds £	Total funds £
Intangible assets	15,300	-	**15,300**
Tangible fixed assets	24,141	-	**24,141**
Listed investments	1,170,110	908,478	**2,078,588**
Investment in subsidiary	1	-	**1**
Net current assets excluding deferred income	3,343,710	495,714	**3,839,424**
Deferred income: amounts falling due within one year	(1,766,757)	(491,964)	**(2,258,721)**
Net assets at 31 March 2024	**2,786,505**	**912,228**	**3,698,733**

17b Analysis of net assets between funds (prior year as restated)

	Unrestricted funds £	Restricted funds £	Total funds £
Intangible assets	17,139	-	**17,139**
Tangible fixed assets	33,528	-	**33,528**
Listed investments	1,090,081	178,728	**1,268,809**
Net current assets excluding deferred income	4,568,702	1,099,028	**5,667,730**
Deferred income: amounts falling due within one year	(3,084,251)	(916,655)	**(4,000,906)**
Deferred income: amounts falling due after one year	-	(54,500)	**(54,500)**
Net assets at 31 March 2023	**2,625,199**	**306,601**	**2,931,800**

18a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Scholarship commitments	275,091	920,085	(1,022,801)	–	**172,375**
Nightingale Fund	–	718,458	(3,881)	–	**714,577**
International nursing support	31,510	106,974	(116,829)	–	**21,655**
Tropical Health and Education Trust	–	15,403	(11,782)	–	**3,621**
Total restricted funds	306,601	1,760,920	(1,155,293)	–	**912,228**
General funds	2,625,199	3,337,750	(3,176,444)	–	**2,786,505**
Total unrestricted funds	2,625,199	3,337,750	(3,176,444)	–	**2,786,505**
Total funds	2,931,800	5,098,670	(4,331,737)	–	**3,698,733**

Purposes of restricted funds

Scholarship commitments reflect scholarships awarded but not yet fully paid out by the Foundation.

International nursing support funds represent funds held by the Foundation to be paid as support grants to international nursing organisations.

Nightingale Fund is held by the Foundation as a permanent endowment used to fund activities within our charitable objectives.

Tropical Health and Education Trust (THET) grant is to equip mid-level nursing and midwifery managers with skills to improve performance and retention, and advocate for health workforce improvements.

18b Movements in funds (prior year as restated)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Scholarship commitments	226,622	1,023,555	(975,086)	–	275,091
International nursing support	31,510	–	–	–	31,510
Total restricted funds	258,132	1,023,555	(975,086)	–	306,601
General funds	2,229,369	3,264,528	(2,868,698)	–	2,625,199
Total unrestricted funds	2,229,369	3,264,528	(2,868,698)	–	2,625,199
Total funds	2,487,501	4,288,083	(3,843,784)	–	2,931,800

Transfers

The transfer from restricted to unrestricted funds relates to balances remaining on scholarship programmes completed in prior years. The Foundation believes these funds were spent on the relevant programmes in prior years.

19 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2024 £	2023 £
Less than one year	**22,050**	22,050
One to five years	**69,825**	88,200
More than five years	**-**	3,675
	91,875	113,925

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

21 Nightingale Fund Transfer

On 30 June 2023 the trustees of The Nightingale Fund donated, by agreement, the net assets of the Fund to The Florence Nightingale Foundation to be a restricted fund for scholarships. On the transfer of net assets to FNF The Nightingale Fund was dissolved. The net assets transferred to FNF on 30 June 2023 are summarised below:

Fixed Asset Investments	634,758
Cash at bank and in hand	12,164
Net Assets	646,922
Funds transferred to FNF on 30 June 2023	646,922

22 Trading Company

The charity owns the whole of the issued ordinary share capital of Florence Nightingale Foundation Limited, a company registered in England. The company number is 15596484. The registered office address is the same as the Florence Nightingale Foundation.

The subsidiary is used for non-primary purpose trading activities. The Company was incorporated on 27 March 2024 and not yet started trading and therefore has not been consolidated into these accounts.

The trustee Mr S M Gillespie together with the Chief Executive are also directors of the subsidiary.

23 Prior period adjustment/adjustments

Charity Reserves position	Unrestricted 31-Mar-23	Restricted 31-Mar-23	Total 31-Mar-23	Unrestricted 31-Mar-22	Restricted 31-Mar-22	Total 31-Mar-22
	£	£	£	£	£	£
Funds previously reported	2,597,670	306,601	**2,904,271**	258,132	2,038,869	**2,297,001**
Adjustments on restatement						
Restatement of income as a result of clarification in accounting policy	(162,971)	-	**(162,971)**	-	-	-
Recognition of invesment funds held as custodian	190,500	-	**190,500**	190,500	-	**190,500**
Funds restated	2,625,199	306,601	**2,931,800**	448,632	2,038,869	**2,487,501**

Impact on income and expenditure	Unrestricted 31-Mar-23	Restricted 31-Mar-23	Total 31-Mar-23
	£	£	£
Net income / (expenditure) as previously reported	558,801	48,469	**607,270**
Adjustments on restatement			
Restatement of commissioned leadership income as a result of clarification in accounting policy	(162,971)	-	**(162,971)**
Net income / (expenditure) as restated	395,830	48,469	**444,299**

Details of adjustments

Restatement of commissioned leadership income as a result of clarification in accounting policy	Previously income from the commissioned leadership programme was recognised on a percentage completion basis and has been restated to reflect a more accurate basis of days of training delivered.
Recognition of investment funds held as custodian	Recognition of investment fund held on behalf of Esmond Bequest fund that was not previously recognised within the Balance Sheet.

FLORENCE NIGHTINGALE FOUNDATION

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Email: admin@florence-nightingale-foundation.org.uk
Telephone: 020 7730 3030

The Florence Nightingale Foundation - Registered in England and Wales with Charity Reg No. 229229 and in Scotland with Charity Reg No. SC044341. A company Limited by Guarantee Registration No. 00518623

THE FLORENCE NIGHTINGALE FOUNDATION

England & Wales - Charity number 229229

Accounts

FLORENCE NIGHTINGALE FOUNDATION



Annual Report and Financial Accounts

April 2022 - March 2023

Mariam Patel, Smoking Cessation Champion Midwife,
North Middlesex Hospital and alumna of FNF leadership programme



"For me, my new job and FNF came side by side, I would even say that I wouldn't be able to do my current role as a midwife as well without it. FNF gave me the tools to put quality improvement into practice, their programme supported me to learn about behaviour therapy and about public speaking skills. The project I did as part of this programme has already seen success in improving the monitoring rate of smoking in pregnancy from 63% to 100% over a year. I have since been networking with other organisations to look at new evidence and share learning from my own project. The NHS is constantly evolving, so as midwives we have to evolve as well. FNF empowered me to excel in my role as a midwife and an emerging leader - leaders are not born they are made."

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Legal & Administration Information
Year Ended 31 March 2023

Royal Patron	HRH Princess Alexandra The Hon Lady Ogilvy KG GCVO
Patrons	Sir Robert Francis QC Baroness Audrey Emerton DBE, GCStJ, FRCN Dame Yvonne Moores DBE (from January 2023)
President	Baroness Watkins of Tavistock
Vice President	Mrs Avey Bhatia
Honorary Vice President	Mr David Hulf
Chair	Dame Yvonne Moores DBE (until December 2022) Simon Gillespie OBE (from January 2023)
Vice-Chairman	Mr Andrew Andrews MBE
Treasurer	Mrs Charlotte Vitty
Trustees	Professor Dame Jill Macleod Clark DBE Joan Myers OBE (until September 2022) Rhiannon Beaumont-Wood(until September 2022) Professor Aisha Holloway (until September 2022) Mrs Judy O Sullivan Mr Ben Edwards Dr Dale Spence Dr David Benton Gp Capt Fionnuala Bradley (until March 2023) Mr Anthony Carey Professor James Buchan Professor Laura Serrant OBE (from September 2022) Professor Jacqui Reilly CBE (from September 2022) Mrs Sue Tranka (from September 2022)

Key Management Personnel

Chief Executive Officer	Professor Greta Westwood CBE PhD RN
Deputy Chief Executive Officer	Professor Gemma Stacey PhD RMN
Director of Nursing and Midwifery Leadership Development	Lucy Brown RN
Director of Finance	Steve Webster (Interim until September 2022) Ramjyot Dhaliwal (from September 2022)
Director of Engagement	Rachel Morgan
Auditor	Sayer Vincent LLP Invicta House 108-114 Golden Lane London EC1Y 0TL
Bankers	Coutts & Co 440 The Strand London WC2 0QS CCLA Charity Funds 80 Cheapside London EC2V 6DZ
Registered Office	10-18 Union Street London SE1 1SZ
Charity Number	Registered in England and Wales with Charity Reg No.229229 and in Scotland with Charity Reg No.SC04341
Company Number	00518623 Incorporated in England
Contact Details	admin@florence-nightingale-foundation.org.uk

Chief Executive and Chair's Introduction



Professor Greta Westwood CBE PhD RN

We thank all nurses and midwives everywhere who, for another year, have risen to meet the challenges of unprecedented workload, high vacancy rates and the impact of industrial action across the NHS. The Foundation remains committed to supporting leadership development in the profession to enable nurses and midwives to reach their potential, to lead their teams, to deliver the highest standards of patient and health care – in short, to be their very best. Partnership working, collaboration and relentless focus on purpose are key to us delivering even greater impact for nurses and midwives.

The 57th annual Florence Nightingale Commemoration Service at Westminster Abbey, 12th May 2022, was, as always, a special event. A Covid-19 Pandemic Roll of Honour was introduced to remember colleagues who cared for patients during the pandemic. We were honoured that both our Royal Patron, HRH Princess Alexandra and the then Secretary of State for Health and Social Care, the Rt. Hon. Sajid Javid, attended this wonderful occasion.

In October we celebrated the graduation of our 2021-22 Scholars, they showcased their transformative improvement projects and all spoke of the impact of the scholarship on them and their patients. An FNF Trustee, Professor Laura Serrant OBE, delighted the audience with an oration of her poem, “You Called… And We Came”. It was written in 2017 to pay tribute to the Windrush generation, 70 years after they arrived the UK. It now appears on the Windrush monument at Waterloo station. 2023 marks the 75th anniversary when hundreds of people from the Caribbean arrived, some to work in the newly formed NHS, and we celebrate the profound contribution they have made.

The Foundation launched its new strategy “Improving and Saving Lives: One Million

Nurse and Midwife Leaders". This sets out an ambitious and unifying goal – that by 2027, 1 million nurses and midwives will have accessed FNF leadership development opportunities. Achieving this demands drive, ambition, evidence of impact, a focus on diversity, equity, and inclusion for a sustainable future.

In March 2023, we announced the launch of FNF Global at the House of Lords to support our colleagues across the world. We were proud to award our first ten Global Scholarships. And the recipients started their journey in May 2023.

In 2022-23, we delivered the highest number of leadership programmes, 45, to the greatest number of nurses and midwives ever, 16,512.

We continued to provide our “Nightingale Frontline® Leadership Support Service”, the emotional and wellbeing support programme throughout and beyond the pandemic.

The membership of the FNF Academy continues to grow. Seventy-seven senior nurses of health, care and educational organisations are now members with benefits reaching over 180,000 nurses and midwives in these organisations.

Everything we do is made possible by commissions for our work and the donations we receive. In financial terms, we ended 2022-23 stronger than we started. This year shows another unrestricted net surplus of £559k on budgeted income leading to a reserve of £2.6m at year end, despite the increased direct costs to deliver our programmes.

So, in 2023-24 we will invest some of our surplus on UK and Global Leadership Scholarships. And we will continue to invest in transforming the Foundation to manage increased demand with the most effective and efficient processes and systems.

Transforming our work digitally remains essential and this needs us to test, learn, and where necessary, re-evaluate. We are grateful to Deloitte who have provided pro bono support through their Digital Connect Programme. This has helped us learn how to deliver more in the digital space and supported us to develop a first draft of a digital transformation strategy. Our new website, launched last year, continues to be developed and now hosts both our new Learning Management System (LMS) and FNF Connect, a portal for all FNF beneficiaries to connect with each other and the Foundation. Our Customer Relationship Manager (CRM) software continues to be developed as our sole operating system.

The FNF team has been outstanding in delivering record levels of activity. Our team continues to grow to match the demand for our work and we are ambitious for the future. We were delighted to achieve accreditation with both “Great Place to Work”, employee satisfaction now at 86% (2021-22 was 68%) and as a “Living Wage Employer”. We also launched a Health & Wellbeing Strategy, paying attention to workload pressures.

It is with much regret that our Chair Dame

Yvonne Moores DBE stepped down in December 2022 after four years of indefatigable service. We thank her most sincerely for her commitment and dedication to the Foundation. Her leadership has enabled us to increase the reach of our work and launch our global commitment.

On 1st January 2023 Simon Gillespie OBE joined the Foundation as Chair, saying:

"I am privileged and delighted to take on this role at the Florence Nightingale Foundation. Nurses and midwives are at the core of our healthcare services. I have seen at first-hand – both in the UK and internationally – the positive difference nurses and midwives make for patients and the challenges nurses and midwives face. I am very much looking forward to working with the rest of the FNF Board and the dedicated staff team to play a leading role in overcoming some of these challenges and improving outcomes for patients".

Also, joining the Board this year were Sue Tranka, CNO Wales, Professor Jacqui Reilly CBE, Nurse Midwife and Allied Health Professional (NMAHP) Director in National Services Scotland and Public Health Scotland and Professor Laura Serrant OBE, Regional Head of Nursing & Midwifery for the former Health Education England (Northeast and Yorkshire).

Also, within the year, Group Captain Fionnuala Bradley left the Board on her promotion and transfer to a new role. We wish her the very best in her new role and thank her for her work both as a Board and a Governance and Assurance Committee member.



Simon Gillespie OBE

We thank all our Board members for their tireless support and directional strategic advice.

To all FNF sponsors who enable us to continue to maintain Florence's legacy of transformation for patients we thank you. Without this support, we would simply be unable to do what we do.

The year ahead, year two of our new strategy, will undoubtedly focus on financial sustainability. We will continue to diversify our income streams and look for new funding opportunities. Our fundraising team will concentrate on funding applications to support our UK and global programmes of work.

In delivering our strategy, we will look to enhance our governance arrangements to ensure they are fit for purpose, meet and

build on our environmental and social commitments, and be clear in demonstrating our impact, not just in terms of nursing and midwifery leadership but how what we do affects the world.

After a very difficult few years, we see further significant uncertainties, challenges and potential barriers to nurses and midwives delivering first class care to their patients. Providing clarity, meeting these challenges and removing barriers is a core responsibility of leaders. So we will strive to ensure that nursing and midwifery leaders are supported with the best possible leadership development opportunities.

We see the nature of leadership in and by the nursing and midwifery professions being transformed in the coming years, so we will begin consultation with key stakeholders to develop our vision of leadership. Florence Nightingale was visionary in transforming the profession. We will continue her work by ensuring that nurses and midwives, across the world, at all stages of their careers, can continue to trust the Florence Nightingale Foundation to deliver excellent leadership development. And patients and our partner organisations across healthcare and beyond, can see the Foundation as visionary and expert, world-class and world leading.

Greta Westwood CBE PhD RN
Chief Executive Officer

Simon Gillespie OBE
Chair

Report of the Trustees

The Board of Trustees presents its annual report together with the annual accounts of The Florence Nightingale Foundation (FNF) for the year ended 31 March 2023.

Reference and administrative information is set out on pages 3 and 4 and forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

About the Florence Nightingale Foundation

The Florence Nightingale Foundation is an independent charity, registered in England, Wales and Scotland, set up to be a living memorial to Florence Nightingale by advancing the study of nursing and by promoting excellence in nursing, midwifery, and health visiting practice.

Our Mission:

Dedicated to supporting and developing nurses and midwives to improve care and save lives across the world, maintaining Florence Nightingale's legacy.

Our Vision:

Over the next five years, with our partners, we will continue to grow as a world-class charity, supporting nurses and midwives to develop the personal and leadership skills they need to improve care, save lives, and promote well-being across the world.



Strategic Plan (2022-2027)



We launched our new Strategic Plan in this year. We have ambitious plans to grow: to reach one million nurses and midwives around the world by 2027, to forge their own leadership path and blaze a trail for better health and care. To realise our bold ambitions, we will focus on five specific strategic priorities to achieve the greatest transformations:

Priority 1:

Supporting, Developing and Transforming Compassionate Leaders
to provide contemporary and relevant FNF leadership development opportunities for one million nurses and midwives in the UK and across the world.

Priority 2:

Influencing Policy
to be recognised as a provider of independent analysis on issues which impact on the ability of nurses and midwives to deliver high-quality care nationally and globally.

Priority 3:

Promoting Evidence-Based Practice
to support a learning culture of evidence-based practice across health and care systems.

Priority 4:

Growing FNF Academy Membership
to develop the membership offer to meet the needs of our UK and global members to increase reach to one million nurses and midwives.

Priority 5:

Creating a Financial, Social, Cultural & Environmentally Sustainable Future
to ensure a sustainable future is at the heart of all that we do.

FNF exists to improve health, clinical outcomes, and care experience, through building nursing and midwifery clinical leadership capacity and capability. It does this by enabling nurses and midwives to access sophisticated and bespoke leadership development opportunities, both in the UK and internationally, tailored to their unique learning needs. Our bespoke leadership development programmes ensure our offer remains unique and highly sought after. We have introduced online programmes this year, which has enabled us to reach significantly more nurses and midwives.

FNF alumni describe the experience with the Foundation as 'life-changing' both professionally and personally. This has given them the confidence to lead with authenticity and integrity, challenge when they may not have done so previously, and importantly recognise that by staying within their professions they love, they can make a difference to the workforce, care delivery and health outcomes. Evaluations tell us that when nurses and midwives engage in FNF programmes, they reconnect with the joy of their professions, which increases their motivation to stay and ambition to progress. Many of our alumni tell us they were considering leaving their profession. But with the renewed confidence and resilience they have gained from FNF they chose to stay - and 80% are promoted within two years.

Our reach has extended significantly through membership of the FNF Academy. This structure has enabled large groups of nurses and midwives to network and develop together via an active community. It has been facilitated by webinars focused on the contemporary leadership issues most pertinent to the professions which generate active debate. We have observed the transformation that is possible when FNF enable nurses and midwives to connect, lead, and influence healthcare.

The Academy has provided a vehicle for strengthening and mobilising the professional contribution to international, national, regional, and local health policy agendas and decisions about the workforce. It has harnessed the intelligence and expertise of FNF alumni and membership network to generate evidence and commentary that has promoted political behaviours and intelligence across the nursing and midwifery workforce; influenced workforce related policy development; informed workforce related policy implementation; and evaluated translation of workforce related policy into practice.

The combination of these activities achieved through the increase in breadth and reach of the FNF Academy demonstrates we are impacting on the professions' ability to deliver high quality care.

Public Benefit

In setting and supporting FNF's strategy and business plan, the members of the Board continue to follow the Charity Commission's general guidance on public benefit.

1 million

nurses and midwives to be reached in our new 5-year strategy

180,000

nurses, midwives and students had access to our Academy membership benefits

2,832

nurses and midwives supported through Nightingale Frontline®

16,512

nurses, midwives and healthcare support workers from across the UK were reached through our leadership development programmes

6,000

tonnes of carbon emissions saved through our pilot Green Healthcare leadership programme

52%

of our programme participants were from a global majority background

921

improvement projects undertaken to improve quality of care

69

Alumni Champions recruited from across the UK

A Snapshot of our Year in Pictures

Photos top left clockwise: FNF Students Day, Green Healthcare Leadership Programme, Windrush Leadership Programme Celebration Day, FNF Membership Symposium, FNF Global launch, Florence Nightingale Commemoration Service, Scholar Conference.















Achievements and Performance Over the Year



This year we launched our new five-year Strategic Plan. With its ambitious aim of reaching a million nurses and midwives by 2027, it gives us new priorities to focus on and new targets to aim for. We launched the strategy officially in January 2023, alongside a new video with testimonies from FNF alumni as to the impact of our work.

Watch our FNF Strategy video here:
https://youtu.be/lUStS9vmdus

Our new strategy also launches 'FNF Global'. Building on the global momentum generated by the World Health Organisation's Year of the Nurse and Midwife in 2020, and the Nightingale Challenge, we are now working with partners to pilot scholarships and Academy membership to nurses and midwives across the world. FNF Global was launched at the House of Lords on 7th March 2023. We were joined by leading figures from the nursing and midwifery worlds, High Commissioners, international nursing and midwifery associations and some of our early adopter members.

Watch our FNF Global video here:
https://youtu.be/0zlDF8DeMvA

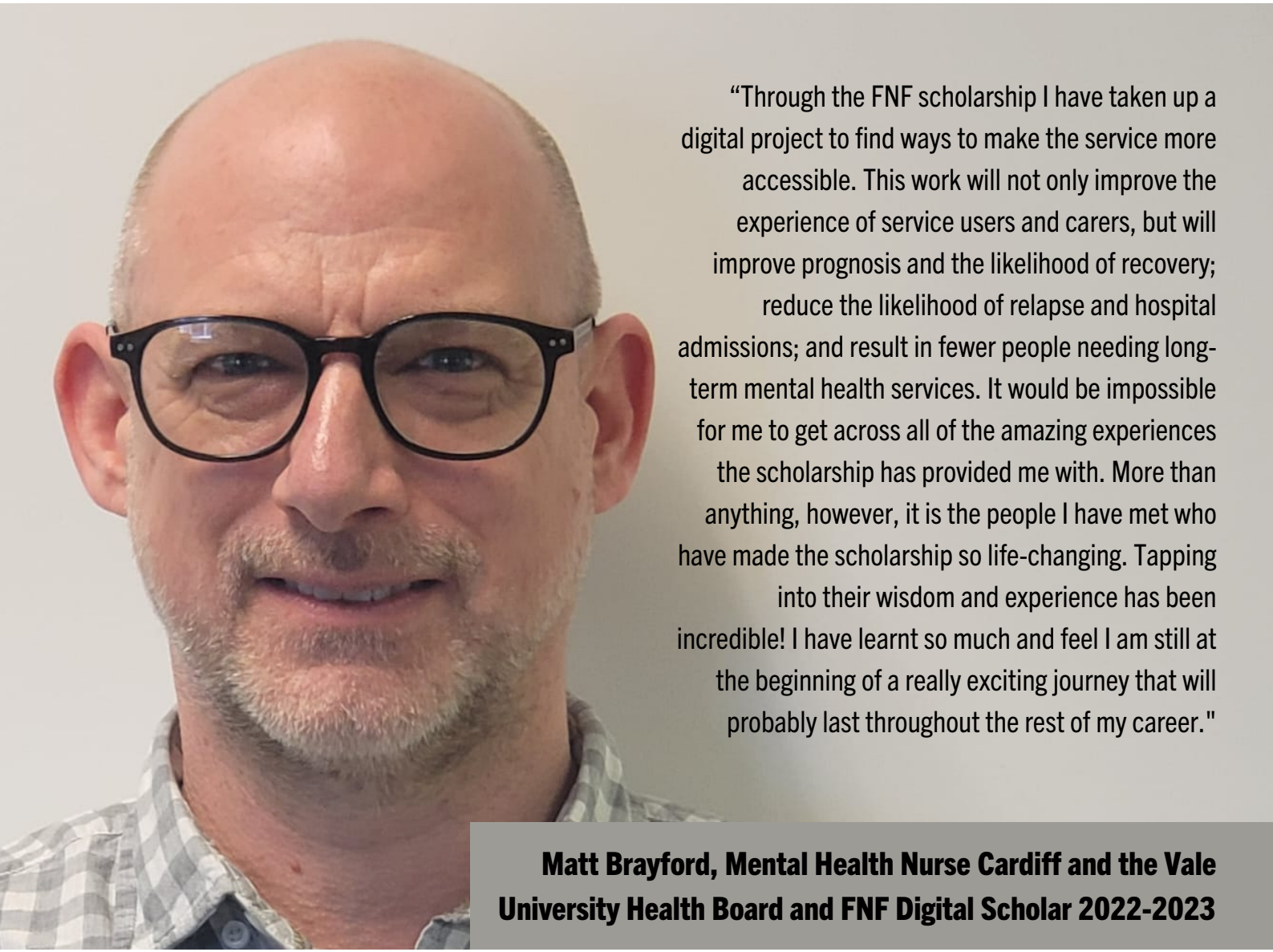
Our leadership development opportunities grew from strength to strength, and we introduced a new Learning Management System which enables us to offer dynamic online programmes. Through this platform we can reach increased numbers of nurses and midwives and make our learning materials more accessible.

We also saw a huge increase in our early-career and student engagement, demonstrating how there is demand for support from nurses and midwives at all stages of their careers. The student and

early-career voice has been amplified through structures of shared professional decision-making councils and innovative ideas for change have been encouraged and enabled through our pilot practice-based student leadership programme.

The FNF Academy has acted as a vehicle to influence policy through a continuum of activity. Our alumni and membership community represent an engaged and active source of current intelligence. Through FNF, this network has come together to inform, evaluate, and critique health and care policy. We intend to build on this success and further mobilise our unique community to form a policy and influencing Think Tank which will be officially launched in 2023-24.

In 2022 we held our first Florence Nightingale Commemoration Service following the Covid-19 restrictions. It was an opportunity to come together to give thanks to nurses and midwives who had courageously and selflessly provided care since the outbreak of Covid-19 in 2020. It was also an opportunity to pause, reflect and rededicate us to the professions; and to remember Ukrainian nursing and midwifery colleagues, those in the Ukraine, the UK and across the world following the outbreak of war just two months before the Service took place. It was an extremely poignant and humbling occasion. Read on to find out more about our achievements and impact against our five priorities in the new Strategic Plan.



"Through the FNF scholarship I have taken up a digital project to find ways to make the service more accessible. This work will not only improve the experience of service users and carers, but will improve prognosis and the likelihood of recovery; reduce the likelihood of relapse and hospital admissions; and result in fewer people needing long-term mental health services. It would be impossible for me to get across all of the amazing experiences the scholarship has provided me with. More than anything, however, it is the people I have met who have made the scholarship so life-changing. Tapping into their wisdom and experience has been incredible! I have learnt so much and feel I am still at the beginning of a really exciting journey that will probably last throughout the rest of my career."

Matt Brayford, Mental Health Nurse Cardiff and the Vale University Health Board and FNF Digital Scholar 2022-2023



Wendy Olayiwola National Maternity Lead for Equality for NHS England and FNF Scholar 2022-2023

“It’s been a privilege and an opportunity to have this experience - to progress my ambitions and help bring my respectful maternity care toolkit to reality. Maternity outcomes in the UK are worse for women from the global majority.

The scholarship has had an impact on the provision of care for diverse communities who use maternity services. It has also had a personal impact. I have always thought ‘globally’ but this experience has really enhanced that and opened more doors. I will carry on connecting globally to share good practice.”



Emily Pimm, Deputy Care Home Manager
St Monica Trust, Bristol and FNF Scholar 2022-2023

"The FNF programme has enabled me to build my personal resilience and to develop ways to communicate in an impactful way. It worked closely with Deborah Sturdy CBE (Chief Nurse for Adult Social Care) and continues to offer me chances to build relationships with our local Integrated Care Board, to help identify gaps around the support that is offered to Social Care Nurses locally and nationally, and input into plans to build career development opportunities. I can now find ways to channel my passion for being a voice for people who use the services within social care in a more effective and focused way. You can make social care what you want it to be and what you want it to be for the people who live there."

Progress Against Strategic Priorities

Priority 1: Supporting, Developing and Transforming Compassionate Leaders

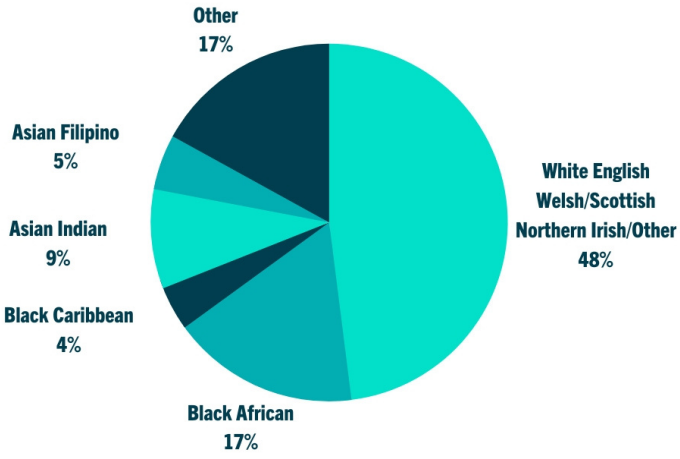
Leadership Development Programmes

This year we delivered 45 leadership development programmes over 61 separate cohorts with a reach of 16,512 nurses, midwives, and healthcare support workers from across the UK. Our programmes reached nurses and midwives from across the career lifespan from student nurses, nurse associates, newly registered nurses, emerging leaders and established senior leaders.

We are proud to have grown our bespoke leadership development opportunities to a wider audience and achieved 187% growth in the number of programmes from 2021/22.

100% of programme participants feedback stated that they would recommend our leadership programmes to peers and 98% were satisfied with their progress through the programme.

We continued to deliver the highly acclaimed Windrush and Mary Seacole programmes through 2022/23 and have established a reputation across the nursing and midwifery communities for providing leadership development opportunities for global majority participants. This has raised our profile within the global majority communities and as such 52% of our programme participants for 2022/23 are from a global majority background, 48% if you exclude our Windrush programme, which is specifically for nurses and midwives from a global majority background.



Following on from this success, six commissioners have approached FNF to deliver dedicated programmes focused on progressing the careers and shining a light on the talent within the internationally educated and global majority nursing and

midwifery community, which has contributed to 29% of these programme participants being promoted into more senior positions.

The quotes below are highlights from the Global Majority programme evaluations delivered through 2022/23.

"I really enjoyed the programme, inspiration to see other senior nurses of colour in higher roles."

"Accelerated, uplifted and motivated".

"I have developed a wider skill set to influence change and make a difference to my patients and staff/teams I work with, especially given the ongoing challenges faced by the NHS".

"I have thoroughly enjoyed the programme and found all content applicable to my role, the course helped me grow and develop and strengthened my innate qualities as a leader, helping me find my passion again for Nursing and leadership."

To future proof our programme commissions we have consciously diversified our income streams and reach through initiatives with the independent sector, social care sector and with our self-funded/open application programmes.

New Programmes

We launched our inaugural sustainability in healthcare programme in partnership with Nuffield Health. The first of its kind in the UK independent healthcare sector, which demonstrates how seriously we and Nuffield Health are about the promotion of eco-conscious and green healthcare. The programme offered a supportive learning space to develop leadership identity, capacity, and capability to influence organisational and patient outcomes at a local, systems, national and international level. Using principles of sustainable clinical practice, delegates have developed projects aligned with Prevention, Patient Self-Care, Lean Service Delivery and Low Carbon Alternatives. Examples of such projects include promotion of eco-friendly burials, reduction in overprescribing, recycling PVC from oxygen therapy, increased home visits to limit unnecessary patient miles, digital handovers, waste segregation, efficiencies in patient care pathways and swifter de-escalation of treatment. The programme finished in April 2023 and we have demonstrated an accumulative saving of 6,000 tonnes of carbon emission through the 18 nurse led initiatives. We have also had an abstract submission accepted to present at the International Council of Nurses Congress in Montreal in July 2023 where we will share the success of the programme and project outcomes.

Two new programmes aimed at nurses working within social care were launched in 2022-23. One programme was created for social care nurses from a Global Majority background, to support their career progression and ensure senior leadership positions are representative of the populations served across the community. Participants' early feedback includes a renewed confidence, self-belief

and that participants feel that their voices are being heard. The second, ground-breaking, programme was launched to support the establishment of 42 Social Care Nursing Shared Decision-making Councils across NHS England to support every Integrated Care System (ICS). The 42 participants have been supported in the formation of the councils, building confidence and capability in their leadership skills, and raising the social care nursing voice. Participants have reported feeling empowered, energised, like they now have a voice as a collective force to raise standards and ensure parity across social care. We are looking forward to sharing the success of this programme at the Health Plus Care Show in April 2023, and again at the Care Show in October 2023.

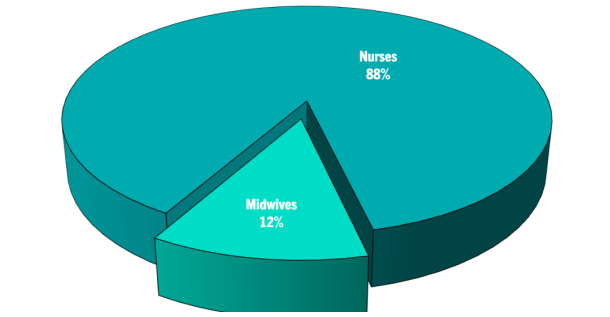
We launched our first self-funded/open applicant programme for Aspiring Digital Leaders with all places being filled and interest high.

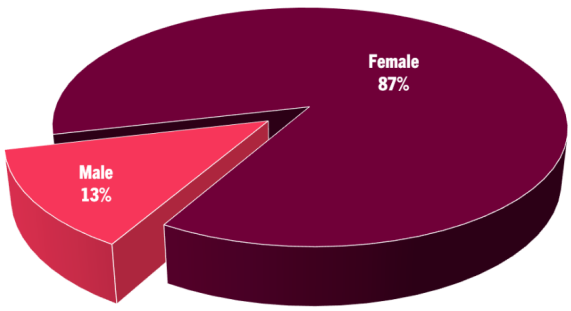
The diversity of applicants brought rich discussion, sharing of innovative ideas and a solid network of like-minded individuals. As a result, we have three further cohorts planned for 2023/24.

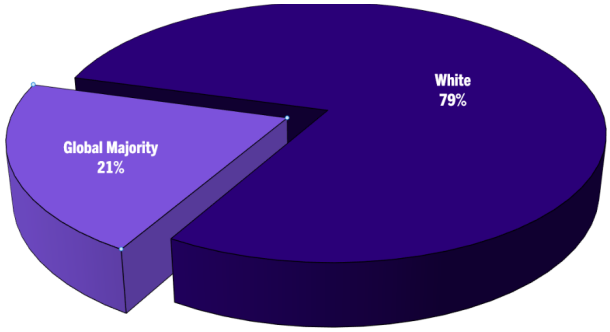
Leadership Scholarships 2022-23

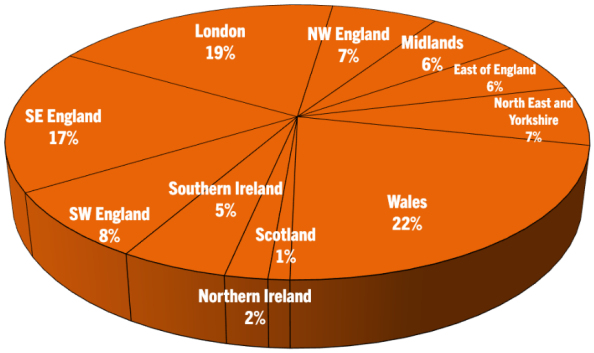
We have supported 84 senior nurses and midwives through our prestigious leadership scholarships through 2022-23. The demographics of the cohort are illustrated below.

The progress the scholars have made is incredible. At the mid-point of their scholarship, 25% of the group reported that they had been promoted to a senior position. The word cloud below reflects how the scholars have described their experience to date.







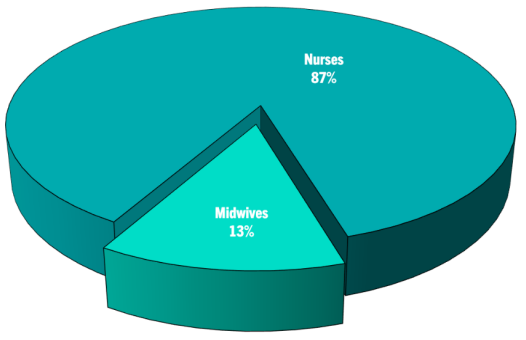


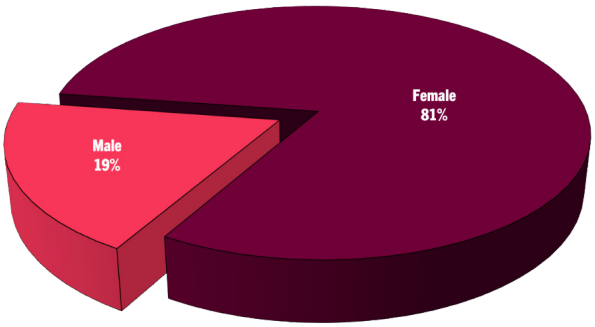


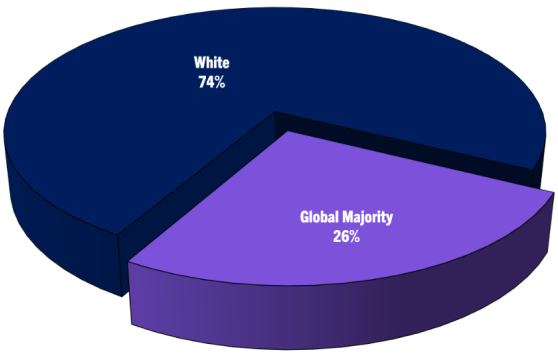
Leadership Scholarships 2023-24

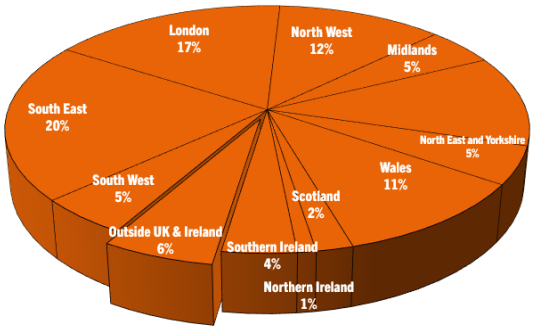
We commenced recruitment for our 2023-24 Scholars in October 2022 and received 306 applicantions of which 130 were selected for interview. Interviews took place from November 2022 to February 2023; 85 nurses and midwives were awarded a FNF Leadership Scholarship. Additionally, we received 74 applications for our inaugural global cohort and ten scholarships were awarded to nurses and midwives from India, Philippines, Zimbabwe, Australia, Iceland, and Ireland.

Of the above 2023-24 scholarships we awarded 13 FNF funded scholarships, one in memory of Francis Adzinku, a highly respected global majority nurse and active member of the Jabali network who sadly died last year, four global “Dame Yvonne Moores Global Scholarships” and eight to UK nurses and midwives. The demographics of the cohort are illustrated below.









We've delivered 5 online programmes of work over 8 separate cohorts to great acclaim, achieving:

100% recommendation rate

97% satisfaction rate

Online Programme Development

Our newly developed Learning Management System (LMS) hosted its first online programme in 2022-23. This focused on developing Champions of Infection Prevention and Control and was developed in collaboration with NHS E/I.

Our online programmes proposition has exceeded expectations and enabled increased reach and accessibility across the nursing and midwifery communities.

We also developed five Single Module programmes (Co-consulting, Demystifying Writing, Fundamentals of IPC, Innovation and Allyship) that are offered either as standalone modules, or as an added Academy membership benefit. Because the programmes are all online, the potential for growth is almost limitless and we are currently in development of two more full programmes and several single modules, with more in the pipeline.

Our Learning Management System has been embedded for all leadership programmes through 2022/23 including our prestigious scholarships. The portal has enabled improved networking opportunities, sharing of resources and best practice and peer support. We will continue to evaluate it to ensure relevancy and accessibility to all.

"Very informative & reinforced my knowledge. It is well worth doing this course and updating yourself with necessary nursing information to be able to care for your patients to the best of your ability."

"Amazingly well set out and easy to navigate will look forward to doing more courses with you."

"I very much appreciate the programme content and how it was presented. I found it to be very engaging and informative. I look forward to applying this knowledge at work in my daily role now that I have gained a further understanding of it. Thank you!"

"Great insight, lots of information gained to take forward as I take on the Lead role in my healthcare environment. Co-consulting module was a great insight/ skill to practice going forward/ ensuring teamwork which is crucial in ensuring effective IPC especially in a small GP practice environment. Thank you for letting me be part of this course."

"The programme was engaging"
93% Strongly Agree or Agree

"The programme was pitched at the right level for me"
92% Strongly Agree or Agree

"I have an increased understanding of the topic"
94% Strongly agree or Agree

"I am motivated to create change in my workplace as a result of this programme"
94% Strongly Agree or Agree

Nightingale Frontline®

The Nightingale Frontline® Service commenced in April 2020 in response to the Covid-19 pandemic to provide an online, peer support service that provides a psychological safe space for nurses and midwives to explore professional and personal challenges.

This unique service remains in high demand as our nurses and midwives continue to manage the direct and indirect effects of the pandemic, as well as ongoing challenges of seasonal pressures and staff shortages.

Nightingale Frontline remains a safe space for nurses and midwives to come together to share experiences with their peers, to offer each other support and advice while being guided by expert facilitators. Sessions are available from 8am to 8pm from Monday to Saturday every week of the year.

The service has been funded through Academy Membership throughout 2022-23, by five non-member commissioning organisations and grant funding from Garfield Weston Foundation, the PF Charitable Trust and the NHS Leadership Academy.

From 2023-24, Nightingale Frontline will no longer be part of the membership offer, but will continue as a commissioned service, supported by grant funding wherever possible.

Through 2022/23 FNF has provided 472 Frontline sessions across 94 organisations for 2,832 participants



FNF Alumni

Many of the FNF alumni seek opportunities to give back to FNF. We support all our alumni to continue to engage with FNF and to encourage others to get involved and to support them to do so. We communicate through a regular e-newsletter which receives above industry-average open and click rates.

Alumni Champions' Network

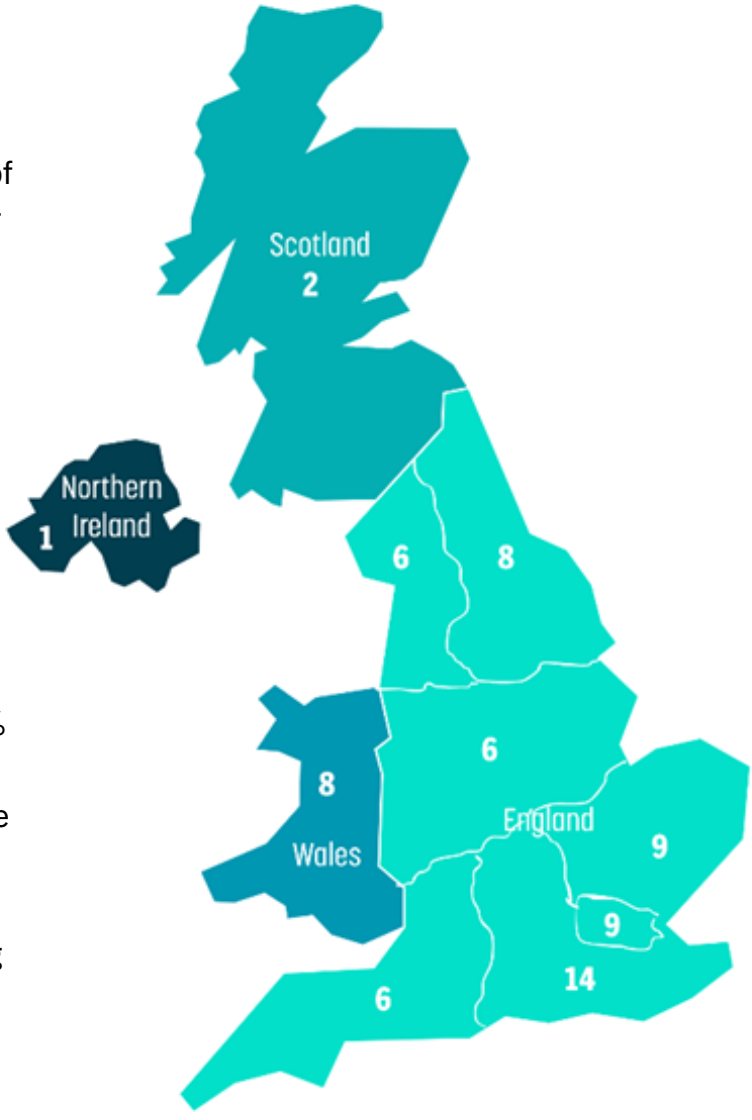
The FNF alumni Champions' network is thriving with 60 Champions recruited from across all four nations of the UK.

These Champions are active FNF alumni who go even further to promote the value of FNF programmes and membership in their region/ nation. Additionally, they are creating local communities of practice which combines their collective motivation for the professions to focus on socially or environmentally responsible local projects. Meetings are held on a quarterly basis to support them and hear feedback.

Results from a recent survey told us that 83% of alumni Champions found these meetings helpful and informative, and 58% hold additional local meetings to collaborate, support one another and share good practice. This group continues to exhibit great enthusiasm and commitment to raising the profile of FNF and continuing to grow their influence.

In 2022-23 one of our alumni Champions launched her own podcast: The Leadership Log. Within this there was a dedicated 'Scholar Spotlight' slot where four episodes (in this year) were dedicated to experiences from FNF Scholars. This was subsequently re-branded as 'Go with the Flo'. These four episodes were played over 1,150 times.

FNF will continue to grow the alumni Champions' network through an expression of interest process on an annual basis.



Progress Against Strategic Priorities



Priority 2: Influencing Policy

The FNF Academy has acted as a vehicle to influence policy through a continuum of activity. Our alumni and membership community represent an engaged and active source of current intelligence. Through FNF, this network has come together to inform, evaluate, and critique health and care policy. We intend to build on this success and further mobilise our unique community to form a policy and influencing think tank to be launched in 2023-24.

The activity to date was reported and promoted in the Nursing Standard and is summarised below: https://rcni.com/nursing-standard/opinion/comment/be-a-nurse-influencer-how-to-get-people-power-to-listen-193756.

Promoting Political Behaviours Amongst Nurse and Midwives

Building political acumen, authority, and agency to influence change at local, national, regional and national levels is a core focus of all FNF leadership development programmes. However, specific programmes have been designed and delivered for chairs and members of Professional Shared Decision-Making Council. This is a specific structure to enable shared governance, distributed leadership, and democratised accountability. FNF has focused on supporting these structures to be established and led by students and nurses working in social care.

Research to Inform Policy Making Processes

FNF was commissioned by NHS England to undertake a national evaluation of Professional Shared Decision-Making Councils. The purpose was to enable a dialogue between point of care nurses and midwives and policy makers. The evaluation identified success factors which enabled the councils to be active and accountable as opposed to functioning as a means of consultation. The recommendations have informed best practice principles for the implementation of specialism specific National Professional Shared Decision-Making Councils.

Research to Inform Policy Implementation

FNF was commissioned by NHS England to undertake qualitative research to explore how culture, leadership, and hierarchy impact on the experience of

raising worries and concerns amongst professionals, people using services and their carers. The outcomes are informing the work programme of the NHS National Acute Deterioration Board and will be published in 2023-24 including a scientific publication.

Researching Impact of Policy in Practice

FNF was commissioned by Health Education England Digital Readiness Programme to undertake an Annual Digital Nursing Assessment which measured the progress and impact of the National "What Good Looks Like" guidance for nursing. In addition, a detailed evaluation of the impact of regional investment to support digital maturity of the nursing profession was undertaken.

Commentary to Inform Political Action

FNF partnered with the Nursing Times to undertake a survey to understand current experience and access to preceptorship for newly registered nurses. A subsequent campaign was initiated which aimed to provide evidence to support the 4 Country National plans for increased standardisation of access to high quality transition to practice support and development.

Newly registered nurses talk preceptorship and mental health | Nursing Times NT Workforce: 'Vital' role of preceptorship must be valued | Nursing Times

Preceptorship: giving the right foundations to ensure newly registered nurses stay and thrive | Nursing Times

The FNF Clinical Supervision Subject Expert Group work worked in collaboration to influence the NMC to ensure Approved Education Providers were meaningfully incorporating Clinical Supervision in the curriculum for Pre-registration nurses and midwives. In addition, they worked with Point of Care, Foundation of Nursing Studies and QNI Scotland to publish a thought leadership paper emphasising the imperative to ensure reflective practice was supported by educators and employers. The activity was received extremely positively and reported in the Nursing Times.

Sainsbury J and Stacey G (2022) Setting up a national clinical supervision subject expert group.

Nursing Times [online]; 118: 2, 23-25. Student nurses should be getting clinical supervision, confirms NMC | Nursing Times

Regular Protected Time for Reflective Practice in Nursing and Midwifery - Florence Nightingale Foundation (florence-nightingale-foundation.org.uk)

An independent review of "Leadership for a Collaborative Future" was published in June 2022 by the Department of Health and Social Care. The CEO and Deputy CEO provided critical comment on this for Nursing Times, drawing to attention to limited consideration given to the specifical leadership development requirements of the Nursing and Midwifery Professions with an over emphasis on Medicine.

Nurse leadership 'key to achieving' desired NHS culture change | Nursing Times

Progress Against Strategic Priorities



Priority 3: Promoting Evidence Based Practice

The FNF Academy promotes evidence-based practice through a range of avenues to enable nurses and midwives to lead, participate in, deliver and utilise research. Our emphasis in 2022/23 has been on supporting research to be embedded in practice and professional decision-making to improve outcomes for the workforce and the public. This has been achieved through the following avenues:

Working in Partnership
In collaboration with The Council of Deans for Health, FNF has become an associate member of the Clinical Academic Roles Implementation Network (CARIN). Our focus has been on increasing the ethnic diversity of nurses and midwives pursuing Clinical Academic Careers.

Developing the Leadership of Applied Health Researchers
NIHR (ARC Wessex) commissioned a programme to develop healthcare professionals and applied health researchers' leadership identity, capacity, and capability to influence organisational and patient outcomes at a local, systems, national and international level of healthcare delivery. The programme outcomes focused on enhancing awareness, stepping into authority, improving impact and influence, building personal resilience and greater depth of knowledge on quality improvement methodologies.

Supporting Chief Nurses to Lead the Research Agenda
Health Education England commissioned FNF to undertake an in-depth engagement project with Chief Nurses to understand the development and support required to enable them to lead the implementation of the CNO England Strategic Plan for Research "Making Research Matter". The project made recommendations to NHS England which will inform their implementation plan. It specifically drew attention to the range of confidence and expertise to lead this agenda and the need to share the ingredients for success across settings and sectors.

Promoting Evidence Based Practice Across the Professions
The majority of FNF leadership development programmes incorporate an improvement project. This requires participants to use evidence to define the problem, design an intervention and collect and interpret data to demonstrate impact or change. This applied approach

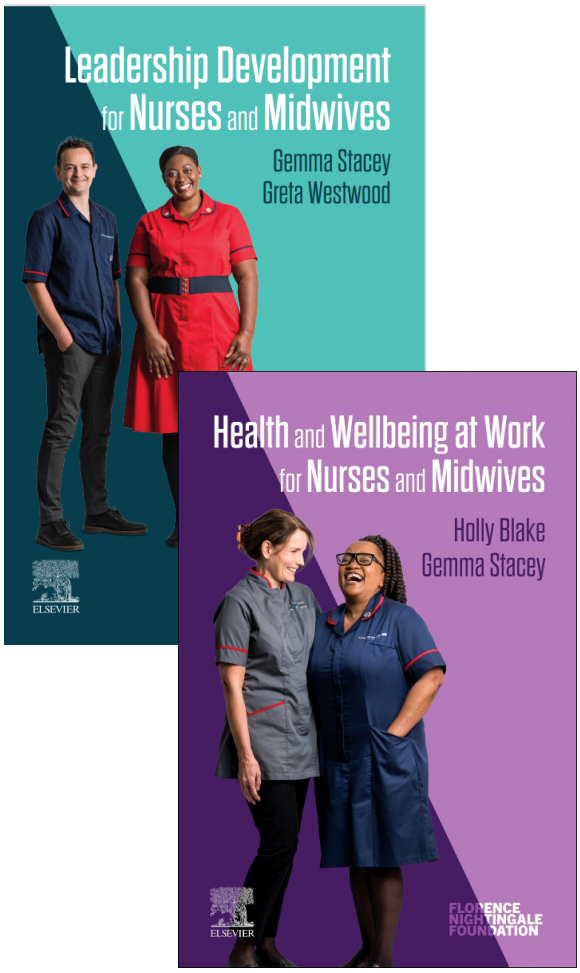
enables nurses and midwives to recognise the role of evidence in enabling and demonstrating nursing and midwifery contribution to be measured.

FNF Original Contributions to the Evidence Base

FNF has made a commitment to contributing to the evidence base relating to impact of leadership development and wider issues effecting the professions. In collaboration with the University of Edinburgh, FNF has developed a theory of change and associated programme of impact research. The programme was granted ethical approval and data collection is underway. It will involve instrumental case studies, longitudinal mixed methods and retrospective interview studies underpinned by realistic evaluation methodology. Impact on self-efficacy in relation to leadership capability, professional commitment/ intention to stay and political behaviours are primary outcome measures.

In 2021 FNF published Leadership Development for Nurses and Midwives (Stacey & Westwood) Leadership Development for Nurses and Midwives - 1st Edition (elsevier.com) This text has sold 363 copies to date and will be provided as a core text for all participants on our programmes.

In December 2022 the series was extended and FNF published Health and Wellbeing at Work for Nurses and Midwives (Blake & Stacey) Health and Wellbeing at Work for Nurses and Midwives - 1st Edition (elsevier.com) which has sold 208 copies to date. Both texts have consistently received 5* Amazon ratings.



Additional, specific leadership development programmes developed and delivered by FNF have been evaluated and disseminated in peer review publications. These include:

Bond C, Stacey G, Charles A, Westwood G, Hearn D. In Nightingale's footsteps: A qualitative analysis of the impact of leadership development within the clinical learning environment. J Nurs Manag. 2022 Oct;30(7):2715-2723. doi: 10.1111/jonm.13732.

Stacey G, Charles A, Sainsbury, J. (2022) Helping newly registered nurses and midwives to thrive in clinical practice. Nursing Times [online]; 118: 11.

Progress Against Strategic Priorities



Priority 4: Growing FNF Academy Membership

Membership of the Academy has grown in number and reach in 2022-23 and is now open to students and academics through a unique offer to Higher Education Institutions (HEIs).

2022-23 Membership:

- 77 senior nurses of health and care organisations
- 5 Higher Educations Institutions (HEIs)
- 1 Integrated Care System (ICS)
- 3 individuals

This meant over 180,000 students, nurses, and midwives had access our online seminar programme, peer support service (Nightingale Frontline®), networking events and early bird notification of scholarships and leadership programmes.

"We are delighted to offer membership of the Foundation to all our nursing staff. It offers some very exciting opportunities to get involved in shaping and influencing the future of healthcare. The Foundation also provides a great space for like-minded professionals to build confidence in collaboration and leadership and for them to network with their peers on all aspects of their nursing career."
Cathy Winfield - Executive Chief Nurse, South Yorkshire Integrated Care Board

"Every year there is a new programme. There is an evolution, there's something for everyone."
Carol Kefford, Chief Nursing Executive, HCA Healthcare UK

"It gives me some sort of validation that the organisation is really doing something for our nurses and midwives."
Shaverick Granpil, Lead Practice Educator for International Nurses, East and North Hertfordshire NHS Trust

This work is supported by The FNF Academy Members Advisory Group and Shared Governance Forum to maintain governance and oversight of the membership including monitoring of quality and standards. Both groups enable nurses and midwives to influence the decision-making and policy influence of FNF, ensuring their voices are at the centre of everything we do, including the topics and direction of the FNF Subject Expert Groups.

Webinar Programme
The FNF bi-monthly webinar programme directed at nurses and midwives from member organisations and alumni is

growing in popularity and engagement. 6,448 people have attended 38 live events this year and the YouTube hosted recordings receive an average of 62 views. The most popular webinar so far was Culture of Preparedness: Understanding the Culture of Midwifery Care and can be viewed here: https://youtu.be/AYHjPs42_Mw

Progress Against Strategic Priorities

Priority 5: Creating a Financial, Social, Cultural & Environmentally Sustainable Future

We are an organisation expanding to influence global health and well-being, we are committed to delivering impact which contributes to the World Health Organization Sustainable Development Goals.



We recognise that our greatest influence is achieved through the growth and development of our nurses and midwives. Equipping the FNF community with the capabilities to respond to a rapidly changing and complex health and care

landscape, by increasing their core confidence to lead, is central to our purpose.

Through our leadership development provision and in partnership with health and social care providers, policy makers and our professional regulators, FNF can play a part in working together for a heathier world.

In 2022-23 we developed an Environmental, Social & Governance statement - and a suite of related policies and plans to ensure that our environmental, social and governance (ESG) impact is at the heart of all we do.

We look forward to continuing to embed ESG throughout our operations and activity in the coming years as we strive to support our strategy: Improving Care and Saving Lives: One Million Nurse and Midwife Leaders.

Communications and Events Overview

The Foundation's profile continued to grow throughout 2022-23 because of strategic communications and marketing activity undertaken by the team, and the support and advocacy of our amazing alumni and scholars, particularly on social media, and for which we are incredibly grateful.

Brand and Website Review

Our new brand and website launched in March/April 2022. Work has been undertaken throughout the year to improve the look and user journey of our online presence.

Over the year we had 167,000 visitors to our website, an increase of over 200%.

Publications and Press

The following publications and articles in the press are examples of the numerous outputs arising from the activity of the FNF Academy.

Windrush Leadership Development Programme

We promoted this joint campaign with the Health Education England team.

- Lack of diversity in nursing leadership 'a scandal' (Nursing Times)
- Deadline quickly approaches for the next generation of the Windrush Nurses and Midwives Leadership Programme (HEE website)

- Deadline approaches for the next generation of the Windrush Nurses and Midwives Leadership Programme (Obs, Gynae and Midwifery news)
- Windrush leadership programme is a 'step in the right direction' for minority nurses (Nursing in Practice)

FNF Global Launch

- Nursing charity now officially global after grand launch (Nursing Times)
- Florence Nightingale Foundation launches global nursing network (Nursing in Practice)

Digital Nursing

- Digital Nurse Leadership: Grasping the potential of technology and data to enable person centred practice - Digital Health Rewired (Rewired blog)
- Digital nursing 3: nursing leadership in digital technology (Nursing Times)

New FNF Strategy Launch

- Florence Nightingale Foundation launches new five-year strategy (Community Nursing Now)
- Charity plans to create 1 million nurse and midwife leaders (Nursing Standard)
- Nursing charity unveils 'ambitious' five-year strategy (Nursing Times)

Scholars

- Bedside Handovers: An efficient, reliable, and inclusive Nursing handover process (BMJ blog)
- Developing a leadership programme for junior nurses (Nursing management)
- Digital Health Unplugged: A chat with Misbah Mahmood (podcast)

Social Media

Our social media reach continues to increase. Our engagement with Scholars and leadership programme participants (past and current) is lively and consistent. We have also seen a significant increase in followers across all our social channels, including nearly doubling our followers on Instagram and LinkedIn, and very consistent, steady Twitter growth – which remains the platform with by far our highest reach, with over 28,000 followers by the end of this year.

Monthly Newsletter

The FNF monthly e-newsletter goes out to almost 7,000 key stakeholders. It opens with a Welcome Letter from our CEO Professor Greta Westwood CBE and features news, webinar dates, activities of the charity and has content from our partners and associates. It has an average open rate of about 40% (industry standard is 33%) and an average click-through rate of 14% (industry standards is 5%).

Our new strategy launch email performed especially well with an open rate of over 50%.

Florence Nightingale Commemoration Service 2022

The 57th Florence Nightingale Commemoration Service took place on 11th May 2022 in Westminster Abbey. We were honoured, and most grateful as ever, that HRH Princess Alexandra, The Honourable Lady Ogilvy KG GCVO, joined us for the Service, in her 65th year as our Royal Patron.

It was a humbling and emotional occasion as our community came together for the first time since the outbreak of the Covid-19 pandemic to give thanks to nurses and midwives who courageously and selflessly provided care and for the exceptional leadership they showed during these unprecedented times, just as Florence did when she led her team of nurses during the Crimean War.

"Fallen in the cause of saving lives, a glory that shines upon our tears." During the Service, a new Roll of Honour was dedicated to the nurses and midwives, nursing associates and healthcare support workers who provided care during the pandemic.

We also paused to think of our Ukrainian nursing and midwifery colleagues and the people of Ukraine after the outbreak of war just a few months prior; and we were honoured that Irina Belum-Vieira, Head of Cancer Care at King's College Hospital, joined us to read one of the bidding prayers.

We thank our Royal Patron, HRH Princess Alexandra and The Secretary of State for Health and Social Care, the Rt. Hon. Sajid Javid the Secretary of State for Health and Social Care as well as the 2,000 guests who joined us in the Abbey and the ca. 1,700 individuals who watched the Service via livestream and recording in the month afterwards.

Awards and Recognition

The achievements of our team, including scholars and alumni, are cause for great celebration and epitomise and help to reflect the impact that can be made by nurses and midwives who undertake the Foundation's highly sought-after programmes. Of special mention were those recognised in the Queen's Birthday and the New Year's Honours Lists.

We were thrilled that so many exceptional nurses and midwives were honoured, and so proud to see Florence Nightingale Foundation Scholars, alumni, members and partners there, to include:

- Dame Ruth May DBE
- Professor Jacqueline Reilly CBE
- Deborah Sturdy CBE
- Gill Walton CBE
- Liz Fenton OBE
- Carol Kefford OBE
- Stephanie Lawrence MBE
- Angela Knight Jackson MBE
- April Brown MBE
- Claire Bevan MBE
- Jane Clegg MBE
- Jennifer Nolan MBE
- Mike Collins ARRC

Partnerships

Our long-term partnerships with The Kings Fund and Royal Academy of Dramatic Arts (RADA Business) have been formalised into strategic agreements which will ensure the growth and stability of these relationships for the future. RADA Business harnesses the excellence and extensive experience of the Royal Academy of Dramatic Arts and translates it to the world of work. The King's Fund are a charity working to improve health and care and provide compassionate leadership development programmes.

FNF worked in collaboration with The Bravest Path leadership consultancy to deliver webinars open to all newly registered nurses and midwives across England (8,500) whose transition to practice has been adversely effective by the impact of the pandemic. In total we reached 1,930 newly registered nurses and midwives. This represents a new partnership for FNF and enables us to incorporate the research and theory of the world-renowned researcher, Brené Brown, into the offer. It also introduces FNF to early career nurses and midwives at the start of their career and we will use this opportunity to build an ongoing and supportive relationship with them as they progress through their careers.

FNF developed a 3-year strategic partnership with Nuffield Health which includes annual membership and funding for leadership programmes, scholarships, and sponsorship of the Florence Nightingale Commemoration Service and our Scholar's Conference.



The Year Ahead

Our focus as we move into 2023-24 will be on the continued implementation, expansion and delivery of our new 5-year strategy.

A key focus will be on ensuring the FNF leadership development offer remains considered by the professions as world class. This will require FNF to further develop the content and identify delivery partners who are able to give the freshest thinking on contemporary issues influencing health and social care. Market research tells us this should focus on leadership approaches which will enable the success of Integrated Care Systems and Health Boards, nurses and midwives leading health promotion and prevention and enabling self-care in the community, developing and leading evidence-based care addressing concerns surrounding social and environmental sustainability, be at the forefront of innovation including digital transformation and proactively challenge inherent discrimination through anti-racist leadership practice.

Through a pilot year, we will continue to grow and develop our support for global nursing and midwifery colleagues via scholarships and FNF Academy membership.

Capturing the longer-term impact of FNF leadership development programmes and scholarships will be essential in ensuring FNF is able to diversify our sponsorship and engage in the competitive tendering process. It will also be central to marketing and income generation activity. The foundations of this work are now established and will be a key focus next year.

The year ahead will undoubtedly focus on financial sustainability. We will continue to diversify our income streams and look for new funding opportunities to support our UK and global programmes of work.

Academy membership and alumni engagement will become increasingly active in our policy influencing as FNF mobilise the expertise of its network. FNF intends to utilise the growing reputation and respect from the professions to forward this agenda for the wider benefit of patients, people, families, communities, and population health. This will provide a solid basis to enable progress into contributing to global nursing and midwifery leadership development. We must continue to invest in developing the FNF Team and the additional infrastructure needed to deliver a world class charity to support nurses and midwives everywhere.

And last but not least we will focus on delivering and developing our Environmental, Social and Governance Promises and Commitments because our impact on the world must be measured and must underpin all that we do.

Financial Review

This year continued to pose a material threat to the operations and finances of the Foundation. However, due to the outstanding response from the whole organisation the financial results for the year are strong, resulting in a significant increase in reserves that provides a strong basis from which to deliver the ambitious new five-year organisational strategy.

The three-year financial strategy was updated to reflect the impact of the pandemic on both operations and financial metrics, but the key financial objectives remain the same; to generate surpluses; grow and diversify income; operate efficiently and effectively managing the cost of operation; deliver value for money; and to assess and manage risk in the Foundation's growth and development activities.

Results for 2022-2023

Total income for 2022-23 at £4,451k, an increase of 30% on the 2021-22 outcome.

The unrestricted net income for the year suffered a loss of £66k from unrealised loss on the investments, As a result total unrestricted net income for the year was £559k compared to £612k in 2020-21. Including transfers between funds, carried forward unrestricted funds at the end of the year were £2,598k, an increase of 27%.

Once again, this significant step forward in activity and performance was due to starting the year with a strong pipeline of commissioned programmes, which the Academy team delivered both virtually and in-person. The membership scheme continues to attract new members. Costs rose because of higher variable programme delivery costs plus planned and responsive investment in capability and capacity to support the growing level of activity. Overall, costs were well managed with some additional high inflation costs driving increases, offset by savings on areas such as property rental.

The Foundation continues to adopt the new Income Recognition Policy under which income for scholarships is recognised in the year in which the scholarship commences irrespective of when funding is received. In the case of multi-year funding, it is recognised for only one year of funding. In 2022-23 restricted income reflected 84 scholars commencing their programmes with additional income for policy development work.

At the year-end restricted funds of £307k principally represents funds relating to scholarships that have commenced but not completed. As at March 2023 the Foundation had invoiced or received

funding for £971k of scholarship programmes due to commence in April 2024 or subsequently.

Investments

The Foundation's investments are managed on our behalf by CCLA and are held in a range of asset classes including equities, property, fixed income securities and cash, and with a geographic spread. The equities funds do not invest in companies whose products are associated with the tobacco or arms industries. During the year to 31 March 2023 the portfolio managed by CCLA delivered a negative total return of -3.4%, this compared with inflation/CPI of +10.5%. Within this, the COIF Investment, Ethical and Property funds all exceeded their respective benchmarks. The performance of our investment managers is reviewed on a regular basis (through quarterly reports and direct discussions) by the Finance and Investment Committee, who report to the Board of Directors. The Board of Directors' objectives for investing funds continues to be to:

- Act as a reserve to protect core activities in the event of unforeseen income shortfalls.
- Support longer term identifiable projects.
- Generate a return to support core services that are not specifically funded.

Total investments on 31st March 2023 amounted to £1,090k with interest and dividend income for the year of £27k.

The Foundation periodically reviews its investment policy to ensure it remains appropriate in the context of the type and level of activity it is undertaking and the wider financial and investment markets.

Reserves

Unrestricted reserves provide some protection to the Foundation and its activities by allowing time to adjust to changing financial circumstances. The Board, via its Finance and Investment Committee reviews, on an annual basis, the level of unrestricted reserves by considering the risks associated with various income streams, expenditure plans and Balance Sheet items. This enables an estimate to be made of the level of sufficient reserves:

- To allow time for the event of a downturn of income or asset value.
- To protect ongoing work programmes.
- To fund growth.

The Board of Trustees met in June 2022 and approved the FNF Business Strategy 2022-27, a growth strategy. To support the Business Strategy a 3 Year Financial Strategy was produced and in July 2022, the Finance and Investment Committee recommended the Board to approve and adopt this strategy. Later in July 2022, the Chairs' Action Group (CAG - a committee of the Board) approved the 3 Year Financial Strategy on behalf of the Board. Fundamental to the approval of the 3 Year Financial Strategy was the revision of the unrestricted reserve policy as it utilised reserves to fund growth. Consequently, the unrestricted reserve policy was reviewed

by CAG and approval was given to reduce the level of cover back down to 12 months of future operating costs, from the current level of 15 months. In return, it was agreed to formalise the calculation for months covered and to report on the level of unrestricted reserves monthly, rather than just at the year-end.

Based on the new policy, the level of unrestricted reserves at the 31 March 2023 of £2,919k, represented 12.9 months of future operating costs.

Restricted reserves relate principally to the scholarship programmes and the sponsors funds and are net of the sponsor's funds less any expenditure already incurred during the year. The scholarships programmes run each year from April through a 12-18-month period. Scholarship income is recognised in the year which the scholar commences their program and costs are recognised as incurred. The restricted reserves at the balance sheet date reflect residual scholarship funds that will be spent at a future date. The restricted reserves on 31 March 2023 were £306,601.

Remuneration Policy

The remuneration of key management colleagues is reviewed by the Renumeration Committee and ratified by the Foundation's Board of Trustees to ensure it is competitive within both the charity and healthcare sectors and is proportionate to the complexity of each role in line with the Foundation's charitable objectives and values.

An annual pay review is conducted at the March Board meeting although there is no obligation to award an increase. In deciding on whether to increase pay, the Board will decide on the level of pay rise taking several factors into account, the Retail and Consumer Price Indexes (RPI and CPI) and the level of other pay settlements (for example NHS).

The Foundation strives to be an equal opportunity employer and will treat all staff equitably with regards to the terms and conditions of employment offered including pay. The Board will review pay levels and terms and conditions from time to time to identify and address any anomaly.

Going Concern

The accounts have been prepared on the going concern basis. The Foundation has continued to demonstrate that, because of its ability to adapt and respond to the pandemic and its resilient business model (where funds are received before programmes and scholarships commence) that it is able to sustain and grow through a major economic shock. Nevertheless, the Board remains vigilant to financial and operational risk and have reviewed long term financial projections when setting the 2023-24 budget. The Board has also taken steps to reduce investment risk and maintain an appropriate level of unrestricted reserves.

The Trustees are therefore confident, because of the above actions, that the Foundation has sufficient future cash

generation capability and current reserves to fund the Foundation into the future. They, of course, also recognise the need to closely monitor the ongoing risks.

Finance and Investment Committee

The Finance and Investment Committee is constituted as a committee of the Board of Directors to oversee the Foundation's financial affairs. The Committee meets at least four times during the year and its membership consists of five Board members. It monitors and reviews, on behalf of the Board of Directors, all aspects of the financial performance, financial management reporting, and the internal financial controls. It reviews and monitors performance against the current year's budget and short-term financial strategies. It also monitors the performance of the investments to ensure consistency with the Foundation's Investment Policy and oversees the Reserves Policyas well as other finance related policies.

Fundraising

Fundraising Approach

Although there have been previous attempts at establishing a fundraising operation, at present the Foundation's fundraising portfolio is highly underdeveloped with the potential largely untapped. In February 2022, the Charity appointed a new Director of Engagement to breathe life back into our fundraising activities.

In line with our 3 Year Financial Plan, the fundraising strategy will focus on three priority areas:

- Grant-giving trusts and foundations.
- Corporate support including sponsorship.
- Individual giving, including alumni fundraising.

At the Foundation, we are committed to raising income in ways that are transparent, cost-effective, and appropriate to our charitable ethos. We are registered with the Fundraising Regulator and adhere to the Fundraising Code of Practice in all our income generation activities. The Foundation raises funds from individuals, companies and grant-giving trusts and foundations. We only write to people who are already supporting us, or who have expressed interest in our work. We do not call or write to people who are not connected to our work. We email only those people who ask to receive marketing emails from us. We ensure that the way we collect and look after personal information about our supporters complies with the Data Protection Act 2018.

Unfortunately, we were unable to recruit a Trusts and Foundations Fundraiser at the beginning of the year, so contracted a specialist, for one week per month, with the well-regarded Philanthropy Company.

We regulate the amount of contact with donors to protect vulnerable people and the public from unreasonable behaviour. We do not write to former clients regarding fundraising activity without them requesting to hear about our work. In 2022-23, we received no fundraising complaints.

Review of the Year

In addition to the support of our corporate partners (as detailed on page 44), the Foundation is immensely grateful to everyone who donated throughout the year and would like to give special thanks to the following individuals and organisations:

- Floris of London, British family perfumers since 1730, continue to donate 15% of the sales of their 100ml White Rose fragrance and have, since early 2020, donated almost £7,500.
- The PF Charitable enabled 30 nurses and midwives to access a psychological safe space through our unique Nightingale Frontline® support service.
- The Barratt Foundation, Hospital Saturday Fund and the Wenhaston Charitable Trust have all made additional donations in support of our core programmes and services.
- The family of the late Stephanie Thompson made an additional generous donation in support of the Stephanie Thompson Memorial Travel Scholarship Fund.
- The family of the late Hollie Bridge who donated a collection in her loving memory.
- Dr Louise Floyd and Kenneth Dutter whose gift, via the Anglo American Charitable Foundation, will provide a special fund for midwives working in the field of fetal alcohol syndrome.
- HCA Healthcare sponsored the launch of FNF Global at the House of Lords on 7th March 2023, hosted by our Patron Baroness Mary Watkins.
- Artist Madeleine Floyd continues to donate all the proceeds of the sales of her beautiful Nightingale greeting card.
- Freddie's Flowers provided in gratis seventy exquisite white roses which were worn by the guests who attended the Florence Nightingale Commemoration Service at Westminster Abbey in May 2022.
- Major Mike Collins, FNF Scholar 2022, and his colleagues and associates rode from Land's End to John O'Groats in August 2022 to raise funds to support the next generation of scholars to give back for their 'transformational' FNF experience.
- All those who donated at the Florence Nightingale Commemoration Service, held in Westminster Abbey, and those who attended and donated at the annual memorial service in Romsey Abbey, both in May 2022.
- Lexis Nexis donated as part of their staff's social impact activity at an international sales conference with over 1,200 participants in the United States in January.
- Lifesearch Insurance made a gift in support of a nurse from the South West undertaking an innovative project in the community to support adults with learning disabilities.
- Elsevier, academic publishing group, provided pro bono marketing support for the production of a new film celebrating the launch of FNF Global at the House of Lords on 7 March 2023.
- Duo and the Demon Music Group continue to donate the royalties from one of Duo's brilliant albums.
- Deloitte UK provided pro bono digital strategy support via a 3-month project with the Director of Finance. The gift in kind is valued at £5,556.00.

- Gradar for their pro bono job evaluation and pay progression service software. The gift in kind is valued at £7,000.
- And to all the individuals who have supported FNF kindly throughout the year via donations through our website and other channels including JustGiving and MuchLoved – sincere thanks.

Sponsors

FNF is entirely grateful to its sponsors as without the generous funding its work would not be possible for the benefit of nurses and midwives.

Leadership Development Sponsors 2022-23

- Health Education England (HEE)
- NHS England and Improvement (NHSE/I)
- Health Education & Improvement Wales (HEIW)
- Welsh Government
- Northern Ireland Practice & Education Centre for Nursing & Midwifery (NIPEC)
- Health Services Executive (HSE) Ireland
- Burdett Trust for Nursing
- Company of Nurses
- General Nursing Council Trust
- Stephanie Thompson Memorial Trust
- Dementia UK
- Roald Dahl Marvellous Children Charity
- Sandra Charitable Trust
- Queen Alexandra Royal Army Nursing Corps Association
- Cleveland Clinic
- Teenage Cancer Trust
- Derby University Hospital Trust
- University of Hertfordshire
- Rotherham Doncaster and Sheffield Hallam
- Blackpool NHS Foundation Trust
- Birmingham University Hospitals NHS Foundation Trust
- North Middlesex University Hospitals NHS Foundation Trust
- Portsmouth University Hospital NHS Foundation Trust
- System C
- National Institute for Health Research ARC Wessex
- Homerton Hospitals NHS Foundation Trust

Corporate Sponsors 2022-23

- Nuffield Health
- Floris London
- Elsevier
- Freddie's Flowers
- Madeleine Floyd Designs
- Gradar
- Deloitte
- HCA Healthcare
- Lifesearch Insurance
- Duo Music
- Lexis Nexus

Governance and Risk

The Governance and Assurance Committee is formally constituted as a Committee of the Board of Directors, also Trustees, to monitor and oversee all aspects associated with the Foundation's commitment to and maintenance of good governance and the requirements of the Charity Commission. Specifically, to provide assurance to the Board, that all risks to the Foundation, arising from its activities, have been identified and mitigated as far as possible. Good governance in charities is at the heart of their success.

All employees have annual performance appraisals against objectives linked to the business plan for the year. These are monitored monthly with the line manager. All new staff must pass a satisfactory six-month probation period at the start of their employment before becoming a permanent staff member. The Pay Review Policy sets out clear conditions and procedures for renumeration. The FNF Staff Handbook provides information on internal policies and ways of working and is available to all new starters. Croner, FNF Human Resources Partner, updates the Staff Handbook in line new employment legislation and all updates are provided to the team throughout the year.

Major Risks and Key Mitigations

The charity has robust, continuous risk assessment and mitigating action processes and procedures in place, underpinned by our governance structure and with our Governance and Assurance Committee. The Committee meets quarterly and additionally, if required, and provides a report to each Board meeting.

Key Risks through 2022-23 can be summarised as follows:

- Cyber security, data breaches and financial crime.
- External factors posing risks to service delivery and FNF activity including clinical and workforce pressures and industrial action.
- Economic and income generation risks mainly related to the economy and the challenges of inflation.
- Reputational damage because of any of the above.

Actions taken through the year to mitigate these complex risks were as follows:

- Ongoing, extensive, and rigorous implementation of high quality and effective cyber-security controls and cyber/financial crime training.
- Agility and flexibility of leadership development provision to successfully adapt to respond to the continually changing health and care environment.

- Careful control of external costs through negotiation of longer term, discounted and fixed cost contracts with major suppliers and associates.
- High level of communications maintained with all internal and external stakeholders to ensure collective, transparent and informed decision making.
- Regular review of Risk Register and Key Performance Indicators.

Statement of Trustee Responsibilities

The directors of FNF are also the trustees of the charity and are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation

in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2023 was 14 (31 March 2022:17). The honorary officers and trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was reappointed as the charitable company's auditor for this financial year.

The annual report has been prepared in accordance with the special provisions applicable to companies, subject to the small companies' regime.

The annual report has been approved by the Annual General Meeting on 12 September 2023 and signed on its behalf by the President.

Baroness Watkins of Tavistock
President

Independent Auditor's Report to the Members of Florence Nightingale Foundation

Opinion

We have audited the financial statements of Florence Nightingale Foundation (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements

is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Florence Nightingale Foundation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as

amended) require us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to

a material misstatement in the financial statements or non-compliance with regulation. ThisK risk increases the more that compliance with a law or regulation is removed from the eventsK and transactions reflected in the financial statements, as we will be less likely to becomeK aware of instances of non-compliance. The risk is also greater regarding irregularitiesK occurring due to fraud rather than error, as fraud involves intentional concealment, forgery,K collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council'sK website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of ourK auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordanceK with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the CharitiesK and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so thatK we might state to the charitable company's members those matters we are required to stateK to them in an auditor's report and for no other purpose. To the fullest extent permitted byK law, we do not accept or assume responsibility to anyone other than the charitable companyK and the charitable company's members as a body, for our audit work, for this report, or forK the opinions we have formed.

Fleur Holden (Senior statutory auditor)

26 September 2023
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Florence Nightingale Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Donations	2	71,516	–	**71,516**	59,844	1,000	60,844
Charitable activities							
Scholarship programmes	3	63,004	1,023,555	**1,086,559**	64,300	955,860	1,020,160
Commissioned Leadership Programme		2,477,778	–	**2,477,778**	1,855,172	–	1,855,172
Membership Fees		253,705	–	**253,705**	228,803	–	228,803
International nursing support		315,430	–	**315,430**	–	225,000	225,000
Commission Policy		219,225	–	**219,225**	–	–	–
Investments	4	26,841	–	**26,841**	29,104	–	29,104
Total income		3,427,499	1,023,555	**4,451,054**	2,237,223	1,181,860	3,419,083
Expenditure on:							
Raising funds	5	174,018	–	**174,018**	141,549	–	141,549
Charitable activities							
Scholarship programmes	5	28,174	975,086	**1,003,260**	–	1,056,330	1,056,330
Commissioned leadership programmes	5	1,938,714	–	**1,938,714**	1,285,336	–	1,285,336
Membership Fees	5	178,387	–	**178,387**	–	–	–
International nursing support	5	286,668	–	**286,668**	–	193,490	193,490
Commission Policy	5	197,228	–	**197,228**	–	–	–
Other charitable activities	5	–	–	**–**	255,145	–	255,145
Total expenditure		2,803,189	975,086	**3,778,275**	1,682,030	1,249,820	2,931,850
Net income / (expenditure) before net (losses) / gains on investments		624,310	48,469	**672,779**	555,193	(67,960)	487,233
Net (losses) / gains on investments		(65,509)	–	**(65,509)**	56,646	–	56,646
Net income / (expenditure) for the year	6	558,801	48,469	**607,270**	611,839	(67,960)	543,879
Transfers between funds		–	–	–	81,956	(81,956)	–
Net movement in funds		558,801	48,469	**607,270**	693,795	(149,916)	543,879
Reconciliation of funds:							
Total funds brought forward		2,038,869	258,132	**2,297,001**	1,345,074	408,048	1,753,122
Total funds carried forward		2,597,670	306,601	**2,904,271**	2,038,869	258,132	2,297,001

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

The Florence Nightingale Foundation

Balance sheet

Company no. 00518623

As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets:			
Intangible assets	10	**17,139**	16,947
Fixed assets	11	**33,528**	38,860
Listed investments	12	**1,090,081**	1,155,590
		1,140,748	1,211,397
Current assets:			
Debtors	13	**2,101,797**	2,676,692
Cash at bank and in hand		**4,379,404**	2,919,362
		6,481,201	5,596,054
Liabilities:			
Creditors: amounts falling due within one year	14	**(4,663,178)**	(4,323,054)
Net current assets		**1,818,023**	1,273,000
Total assets less Current liabilities		**2,958,771**	2,484,397
Creditors: amounts falling due after one year	15	**(54,500)**	(187,396)
Total Net Assets		**2,904,271**	2,297,001
Funds:	18		
Restricted income funds		**306,601**	258,132
Unrestricted income funds:			
General funds		**2,597,670**	2,038,869
Total unrestricted funds		**2,597,670**	2,038,869
Total funds		**2,904,271**	2,297,001

Approved by the trustees on 12 September 2023 and signed on their behalf by

Simon Gillespie OBE
Chair

Charlotte Vitty
Treasurer

The Florence Nightingale Foundation

Statement of cash flows

For the year ended 31 March 2023

	Note	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		**607,270**		543,879	
Depreciation charges		**17,548**		19,718	
Losses / (gains) on investments		**65,509**		(56,646)	
Dividends and interest from investments		**(26,841)**		(29,104)	
Decrease / (increase) in debtors		**574,895**		(1,410,720)	
Increase in creditors		**207,228**		804,804	
Net cash provided by / (used in) operating activities			**1,445,609**		(128,069)
Cash flows from investing activities:					
Dividends and interest from investments		**26,841**		29,104	
Purchase of fixed assets		**(12,408)**		(21,687)	
Purchase of investments		**-**		(74,487)	
Net cash provided by / (used in) investing activities			**14,433**		(67,070)
Change in cash and cash equivalents in the year			**1,460,042**		(195,139)
Cash and cash equivalents at the beginning of the year			**2,919,362**		3,114,501
Cash and cash equivalents at the end of the year			**4,379,404**		2,919,362

1 Accounting policies

a) Statutory information

The Florence Nightingale Foundation is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address and principal place of business is 10-18 Union Street, London, SE11 1SZ.

b) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees have confirmed that the going concern is an appropriate basis for preparing these accounts. They recognise that there are uncertainties in general about the future environment but given the assets, reserves and the view of the Foundation's future cash flows they consider the charity has the ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service, including Commissioned programmes and Frontline training income, is deferred until the criteria for income recognition are met.

Income from Scholarships is recognised in line with entitlement to that income, i.e. when a scholar has been selected and the scholarship commenced. Where funding is received in year for scholarships to be provided in future years the income is restricted.

Income received from scholarship funders as a contribution towards the costs of administering the scholarship is treated as restricted income in the year that the scholarship is undertaken.

Income received from scholar's employers as a contribution towards the costs of administering the scholarship is treated as unrestricted income and recognised in the same period that the scholarship is undertaken.

Income from membership is recognised in the period to which it relates. The annual membership year runs from 1 April to 31 March.

1 Accounting policies (continued)

f) Interest receivable

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.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering our scholarships and training programmes undertaken to further the purposes of the charity and their associated support costs. This includes Commissioned leadership programmes, frontline training and policy development.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary is apportioned on the following basis i.e. fundraising 6%, commissioned programmed 40%, scholar programme 16%, membership 7%, commission policy 8%, governance 6% and support 17%, which are an estimate, based on staff time, of the amount attributable to each activity and overhead costs of the central function are allocated based on income proportion.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1000. This includes grouped assets where the overall value of the 'set' of items is considered. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office equipment and furniture 5 years

1 Accounting policies (continued)

m) Intangible assets

Intangible assets are capitalised where the purchase price exceeds £1000. Amortization costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Amortisation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The amortisation rates in use are as follows:

- Website 5 years

n) Listed investments

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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

o) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

p) Cash at bank and in hand

Cash at bank and cash 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.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

s) Pensions

Florence Nightingale Foundation contributes to a Defined Contribution Scheme operated by NEST.

2 Income from donations

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Gifts and donations from fundraising events	71,516	–	**71,516**	59,844	1,000	60,844
	71,516	–	**71,516**	59,844	1,000	60,844

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Scholarships resources	–	890,055	**890,055**	–	832,000	832,000
Scholarships support	63,004	133,500	**196,504**	64,300	123,860	188,160
Total for scholarships	63,004	1,023,555	**1,086,559**	64,300	955,860	1,020,160

4 Income from investments

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Dividends	26,841	–	**26,841**	29,000	–	29,000
Bank interest	–	–	**–**	104	–	104
	26,841	–	**26,841**	29,104	–	29,104

5a Analysis of expenditure (current year)

	Raising funds £	Commissioned Leadership Programmes £	Scholarships £	Membership £	International nursing support £	Commission Policy £	Governance costs £	Support costs £	2023 Total £
Scholarships awarded	–	–	342,661	–	–	–	–	–	**342,661**
Associate costs	–	786,473	191,107	–	–	–	–	–	**977,580**
Assessment costs	–	67,928	–	–	–	–	–	–	**67,928**
Venue costs	–	118,591	97,154	–	–	–	–	–	**215,745**
Other direct costs	250	2,776	2,672	5,989	–	11,643	–	–	**23,330**
International nursing support grants	–		–	–	286,668	–	–	–	**286,668**
Staff Costs	69,365	499,896	184,590	91,428	–	93,047	77,418	209,025	**1,224,769**
Systems development and special Events	–	1,250	–	–	–	–	–	64,026	**65,276**
Office Administration	–	–	–	–	–	–	–	127,353	**127,353**
Premises	–	–	–	–	–	–	–	63,731	**63,731**
Travel and Accommodation & Subsistence	–	–	–	–	–	–	–	28,439	**28,439**
Board Expenses	–	–	–	–	–	–	–	–	**0**
Professional fees	35,000	–	–	–	–	–	–	180,172	**215,172**
Audit	–	–	–	–	–	–	19,200	–	**19,200**
Accountancy	–	–	–	–	–	–	–	38,554	**38,554**
Depreciation, Amortisation & Loss on Disposal	–	–	–	–	–	–	–	17,548	**17,548**
Sundry	–	–	–	–	–	–	–	64,321	**64,321**
	104,615	1,476,914	818,184	97,417	286,668	104,690	96,618	793,169	**3,778,275**
Support Costs	61,867	411,653	164,979	72,178	0	82,492	–	(793,169)	–
Governance costs	7,536	50,147	20,097	8,792	0	10,046	(96,618)	–	–
Total expenditure 2023	**174,018**	**1,938,714**	**1,003,260**	**178,387**	**286,668**	**197,228**	**–**	–	**3,778,275**
Total expenditure 2022	141,549	1,285,336	1,056,330	–	193,490	255,145	–	–	2,931,850

5b Analysis of expenditure (prior year)

	Raising funds £	Commissioned Leadership Programmes £	Scholarships £	Membership £	International nursing support £	Other charitable activities £	Governance costs £	Support costs £	2022 Total £
Scholarships awarded	–	–	425,738	–	–	–	–	–	**425,738**
Associate costs (including FN Frontline)	–	640,149	171,437	–	–	–	–	–	**811,586**
Assessment costs	–	87,612	–	–	–	–	–	–	**87,612**
Venue costs	–	88,480	87,154	–	–	–	–	–	**175,634**
Other direct costs	–	2,071	2,397	–	–	–	–	–	**4,468**
International nursing support grants	–	–	–	–	193,490	–	–	–	**193,490**
Staff Costs	79,372	277,802	186,565	–	–	79,372	79,372	91,238	**793,721**
Systems development and special Events	5,379	18,828	12,645	–	–	5,379	–	11,563	**53,794**
Office Administration	–	–	–	–	–	–	–	149,146	**149,146**
Premises	–	–	–	–	–	–	–	7,181	**7,181**
Travel and Accommodation & Subsistence	–	–	–	–	–	–	–	6,341	**6,341**
Board Expenses	–	–	–	–	–	–	97	–	**97**
Professional fees	–	–	–	–	–	–	–	96,037	**96,037**
Audit	–	–	–	–	–	–	26,258	–	**26,258**
Accountancy	–	–	–	–	–	–	–	1,798	**1,798**
Depreciation, Amortisation & Loss on Disposal	–	–	–	–	–	–	–	19,718	**19,718**
Sundry	–	–	–	–	–	–	–	79,231	**79,231**
	84,752	1,114,942	885,936	0	193,490	84,751	105,727	462,252	**2,931,850**
Support Costs	46,225	138,676	138,676	–	–	138,676	–	(462,252)	–
Governance costs	10,573	31,718	31,718	–	–	31,718	(105,727)	–	–
Total expenditure 2022	**141,549**	**1,285,336**	**1,056,330**	**–**	**193,490**	**255,145**	**–**	–	**2,931,850**

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

		2023	2022
		£	£
Amortisation of intangible assets		8,473	4,236
Depreciation of fixed assets		9,075	15,482
Operating lease rentals:			
	Property	22,050	16,461
Auditor's remuneration (excluding VAT):			
	Audit	19,200	26,258
	Other services	1,194	1,798

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	1,055,816	687,286
Ex-gratia termination and redundancy payments	-	10,000
Social security costs	115,122	60,111
Employers contributions to defined contribution pension schemes	53,831	36,324
	1,224,769	793,721

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2023	2022
	No.	No.
£60,000 - £69,999	1	-
£70,000 - £79,999	1	1
£80,000 - £89,999	-	-
£90,000 - £99,999	-	1
£100,000 - £109,999	1	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £406,218 (2022: £250,536).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: none).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs to the one (2022: none) trustee totaling £208 (2022: £nil).

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 35 (2022: 16.5).

Staff are split across the activities of the charity as follows (full time equivalent basis):	2023	2022
	No.	No.
Raising funds	1.0	1.0
Scholarships	4.0	1.0
Commissioned Leadership Programme	10.0	-
Membership	2.5	-
Commission Policy and other charitable activities	3.0	6.5
Support	3.5	7.0
Governance	1.0	1.0
	25.0	16.5

9 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Intangible assets

	Website	Total
Cost	£	£
At the start of the year	42,367	**42,367**
Additions in year	8,665	**8,665**
At the end of the year	51,032	**51,032**
Amortisation		
At the start of the year	25,420	**25,420**
Charge for the year	8,473	**8,473**
At the end of the year	33,893	**33,893**
Net book value		
At the end of the year	17,139	**17,139**
At the start of the year	16,947	**16,947**

11 Tangible fixed assets

	Office equipment and furniture	Total
Cost	£	£
At the start of the year	73,230	**73,230**
Additions in year	3,743	**3,743**
At the end of the year	76,973	**76,973**
Depreciation		
At the start of the year	34,370	**34,370**
Charge for the year	9,075	**9,075**
At the end of the year	43,445	**43,445**
Net book value		
At the end of the year	33,528	**33,528**
At the start of the year	38,860	**38,860**

All of the above assets are used for charitable purposes.

12 Listed investments

	2023	2022
	£	£
Fair value at the start of the year	**1,155,590**	1,024,457
Additions at cost	**–**	190,500
Disposal proceeds	**–**	(116,013)
Net (loss) / gain on change in fair value	**(65,509)**	56,646
	1,090,081	1,155,590

Investments comprise:

	2023	2022
	£	£
COIF Fixed Interest	**129,282**	137,417
COIF Investment Fund	**698,566**	706,492
COIF Property	**262,233**	311,681
	1,090,081	1,155,590

13 Debtors

	2023	2022
	£	£
Trade debtors	**1,753,993**	2,596,885
Other debtors	**–**	6,747
Prepayments	**338,354**	73,060
Accrued income	**9,450**	–
	2,101,797	2,676,692

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	**497,353**	169,407
Taxation and social security	**48,366**	–
Held for third parties as custodian	**190,500**	235,872
Other creditors	**9,403**	18,496
Accruals	**79,621**	11,000
Deferred income (see below)	**3,837,935**	3,888,279
	4,663,178	4,323,054

15 Creditors: amounts falling due after one year

	2023	20212
	£	£
Deferred income (see below)	**54,500**	187,396

16 Deferred income

	2023	2022
	£	£
Balance at the beginning of the year	**4,075,675**	3,509,270
Amount released to income in the year	**(3,892,435)**	(3,509,270)
Amount deferred in the year	**3,705,039**	4,075,675
Balance at the end of the year	**3,888,279**	4,075,675

Deferred income balances comprises funds received in advance for:

Deferred income less than one year	**3,833,779**	3,888,279
Deferred income between 1 and 2 years	**54,500**	187,396
	3,888,279	4,075,675

	2023	2022
	£	£
Commissioned Courses	**1,300,328**	1,038,578
Scholarship Programme	**971,155**	1,745,185
Frontline training	**5,925**	35,000
Membership	**275,550**	220,100
Other and secondment funding	**1,335,321**	1,036,812
	3,888,279	4,075,675

17a Analysis of net assets between funds (current year)

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Intangible assets	17,139	–	**17,139**
Tangible fixed assets	33,528	–	**33,528**
Listed investments	1,090,081	–	**1,090,081**
Net current assets excluding deferred income	4,374,046	1,277,756	**5,651,802**
Deferred income: amounts falling due within one year	(2,917,124)	(916,655)	**(3,833,779)**
Deferred income: amounts falling due after one year	–	(54,500)	**(54,500)**
Net assets at 31 March 2023	**2,597,670**	**306,601**	**2,904,271**

17b Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Intangible assets	16,947	–	**16,947**
Tangible fixed assets	38,860	–	**38,860**
Listed investments	1,155,590	–	**1,155,590**
Net current assets excluding deferred income	3,157,962	2,003,317	**5,161,279**
Deferred income: amounts falling due within one year	(2,143,094)	(1,745,185)	**(3,888,279)**
Deferred income: amounts falling due after one year	(187,396)	–	**(187,396)**
Net assets at 31 March 2022	**2,038,869**	**258,132**	**2,297,001**

18a Movements in funds (current year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Scholarship commitments	226,622	1,023,555	(975,086)	-	**275,091**
International nursing support	31,510	-	-	-	**31,510**
Total restricted funds	258,132	1,023,555	(975,086)	-	**306,601**
General funds	2,038,869	3,427,499	(2,868,698)	-	**2,597,670**
Total unrestricted funds	2,038,869	3,427,499	(2,868,698)	-	**2,597,670**
Total funds	2,297,001	4,451,054	(3,843,784)	-	**2,904,271**

Purposes of restricted funds

Scholarship commitments reflect scholarships awarded but not yet fully paid out by the Foundation.

International nursing support funds represent funds held by the Foundation to be paid as support grants to international nursing organisations.

18b Movements in funds

	At 1 April 2021 as Restated £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Scholarship commitments	408,048	956,860	(1,056,330)	(81,956)	226,622
International nursing support	-	225,000	(193,490)	-	31,510
Total restricted funds	408,048	1,181,860	(1,249,820)	(81,956)	258,132
General funds	1,345,074	2,293,869	(1,682,030)	81,956	2,038,869
Total unrestricted funds	1,345,074	2,293,869	(1,682,030)	81,956	2,038,869
Total funds	1,753,122	3,475,729	(2,931,850)	-	2,297,001

Transfers

The transfer from restricted to unrestricted funds relates to balances remaining on scholarship programmes completed in prior years. The Foundation believes these funds were spent on the relevant programmes in prior years.

19 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2023 £	2022 £
Less than one year	**22,050**	22,050
One to five years	**88,200**	88,200
More than five years	**3,675**	25,725
	113,925	135,975

20 Post Balance Sheet Event

The Nightingale Fund has been transferred to FNF under agreement dated 30th June 2023 as a restricted donation to be used for scholarships. Nightingale Fund has now been dissolved.

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

THE FLORENCE NIGHTINGALE FOUNDATION

England & Wales - Charity number 229229

Accounts

FLORENCE NIGHTINGALE FOUNDATION

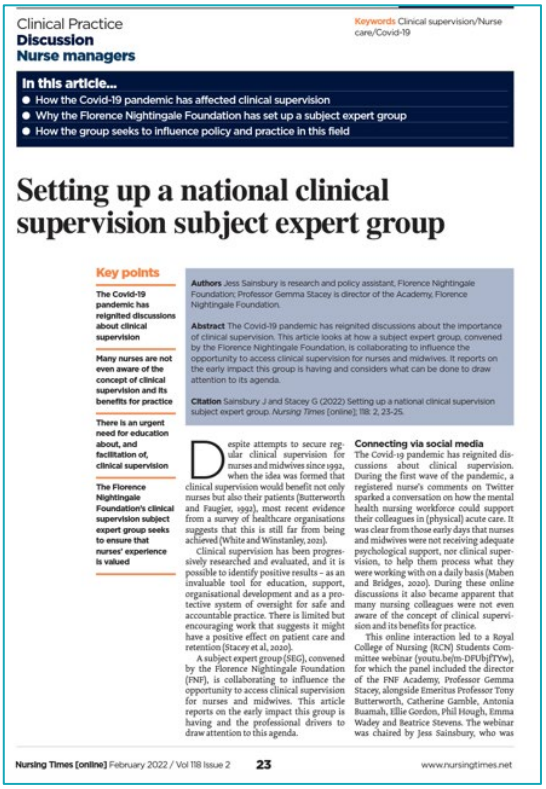
Annual Report and Financial Accounts

April 2021 – March 2022



2021-22 in Photos

Influence Work Throughout the Year



Clinical Practice
Discussion
Nurse managers

Keywords Clinical supervision/Nurse care/Covid-19

In this article...
- How the Covid-19 pandemic has affected clinical supervision
- Why the Florence Nightingale Foundation has set up a subject expert group
- How the group seeks to influence policy and practice in this field

Setting up a national clinical supervision subject expert group

Key points

The Covid-19 pandemic has reignited discussions about clinical supervision

Many nurses are not even aware of the concept of clinical supervision and its benefits for practice

There is an urgent need for education about, and facilitation of, clinical supervision

The Florence Nightingale Foundation's clinical supervision subject expert group seeks to ensure that nurses' experience is valued

Authors Jess Sainsbury is research and policy assistant, Florence Nightingale Foundation; Professor Gemma Stacey is director of the Academy, Florence Nightingale Foundation.

Abstract The Covid-19 pandemic has reignited discussions about the importance of clinical supervision. This article looks at how a subject expert group, convened by the Florence Nightingale Foundation, is collaborating to influence the opportunity to access clinical supervision for nurses and midwives. It reports on the early impact this group is having and considers what can be done to draw attention to its agenda.

Citation Sainsbury J and Stacey G (2022) Setting up a national clinical supervision subject expert group. *Nursing Times* [online]; 118: 2, 23-25.

Despite attempts to secure regular clinical supervision for nurses and midwives since 1992, when the idea was formed that clinical supervision would benefit not only nurses but also their patients (Butterworth and Faugier, 1992), most recent evidence from a survey of healthcare organisations suggests that this is still far from being achieved (White and Winstanley, 2021).

Clinical supervision has been progressively researched and evaluated, and it is possible to identify positive results – as an invaluable tool for education, support, organisational development and as a protective system of oversight for safe and accountable practice. There is limited but encouraging work that suggests it might have a positive effect on patient care and retention (Stacey et al, 2020).

A subject expert group (SEG), convened by the Florence Nightingale Foundation (FNF), is collaborating to influence the opportunity to access clinical supervision for nurses and midwives. This article reports on the early impact this group is having and the professional drivers to draw attention to this agenda.

Connecting via social media

The Covid-19 pandemic has reignited discussions about clinical supervision. During the first wave of the pandemic, a registered nurse's comments on Twitter sparked a conversation on how the mental health nursing workforce could support their colleagues in (physical) acute care. It was clear from those early days that nurses and midwives were not receiving adequate psychological support, nor clinical supervision, to help them process what they were working with on a daily basis (Maben and Bridges, 2020). During these online discussions it also became apparent that many nursing colleagues were not even aware of the concept of clinical supervision and its benefits for practice.

This online interaction led to a Royal College of Nursing (RCN) Students Committee webinar (youtu.be/m-DFUhjTYwI), for which the panel included the director of the FNF Academy, Professor Gemma Stacey, alongside Emeritus Professor Tony Butterworth, Catherine Gamble, Antonia Buamah, Ellie Gordon, Phil Hough, Emma Wadey and Beatrice Stevens. The webinar was chaired by Jess Sainsbury, who was

.



Brief report

OPEN ACCESS

Development of Nightingale Frontline: a leadership support service for nurses and midwives during the COVID-19 crisis

Carmel Bond, Gemma Stacey, Joanne Matheson, Greta Westwood

Florence Nightingale Foundation, London, UK

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Received 24 April 2021
Accepted 10 January 2022

ABSTRACT

Background As COVID-19 hit the UK, it was apparent that frontline healthcare workers would be faced with challenges they had never encountered before. The longer-term leadership support needs of nurses and midwives were considered central to how they would psychologically emerge from the COVID-19 response. In response, a national leadership support service for nurse and midwife leadersat all levels, was rapidly established.

Methods A collaborative approach was used, drawing from an established community of healthcare leadership development consultants and senior healthcare leaders. Practical plans for how the service would run were formulated via online meetings, held between February and March 2020. An internal questionnaire was distributed to attendees, requesting demographic data and feedback to capture the perceived impact of the service on leadership.

Results Overall, confidence in leadership ability/skills increased after attending the service; 68.8% of those who completed post-attendance questionnaires reported having learnt new leadership skills and a motivation to facilitate co-consulting sessions for their teams. The service was positively appraised and there were reports of a degree of influence on leadership, and improved confidence after attending.

Conclusion Leadership and well-being support provided by an independent and external organisation can offer a unique and safe forum for reflection and for healthcare leaders to decompress. This requires a sustainable investment to mitigate the predicted impact of the pandemic.

Check for updates

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INTRODUCTION

In this article, we discuss the creation of Nightingale Frontline (NF), a national leadership support service for nurses and midwives during the COVID-19 pandemic. Leadership is essential for supporting the additional challenges and extraordinary responsibilities during a crisis.[1] Such issues can be suitably managed by leaders who are closest to the concerns raised by staff[2 3] and possess the essential skills and values to effectively manage crisis situations. For instance, flexible, critical thinking can facilitate change and support well-being.[4] While nurse and midwife leaders were in a position to make decisions to effectively manage and support teams, the UK's top-down approach failed to draw on the combined intelligence and leadership talent of frontline nurses and midwives.[5] To enable the continued guidance and well-being of healthcare teams after this crisis, ongoing leadership would be critical.[6–9]

The Florence Nightingale Foundation (FNF) (the FNF is a UK-based charity organisation that exists to support the leadership development of nurses and midwives)[10] believed that how nurses and midwives would psychologically emerge from the COVID-19 response would be dependent on the support they received. Support via external organisations is thought to offer a psychologically safe space for individuals to speak openly and honestly.[11,12] However, existing interventions(examples of well-being interventions include reflective practice,[13] critical incident stress debriefing[14] and mindfulness stress reduction[15]), involving peer support,[16] are often not available to all staff or lack continuity.[14,17] An argument existed for a virtual service that could offer support in real time. With this knowledge, FNF refocussed its activity on creating NF. The objectives were to provide a safe space to deliver leadership support, allow attendees to identify strategies for self-care and explore current and future leadership challenges.

SETTING UP NF

FNF formed a workforce of highly skilled facilitators from an established community of healthcare leadership development consultants and senior healthcare leaders. The structure, process and guidance for sessions were devised collaboratively. Weekly meetings provided the basis for facilitators to reflect on session content and continually adjust and improve the process. Facilitators were required to have a recognised postgraduate coaching qualification. Onboarding involved providing facilitators with information and minutes of previous meetings, in relation to NF. Non-participatory observations of existing sessions were undertaken, and (based on personal characteristics) facilitators were given the option to choose sessions they felt comfortable running. For example, a male facilitator may have chosen to run a session of all male attendees. The number of sessions was split equally between the number of facilitators on a monthly rota. Debriefing sessions were provided to support facilitator well-being.



Preceptorship survey: Is support for newly registered nurses good enough?

14 DECEMBER, 2021 | BY GEMMA MITCHELL

Source: Reyes/Alamy Stock Photo

The extent to which newly registered nurses across the UK are being supported as they start their careers is the subject of a new survey launched today by *Nursing Times* in partnership with Unison and the Florence Nightingale Foundation.

VISIT THE ZONE »

Moisture-associated skin damage
- Anatomy and physiology of the skin
- Common causes of MASD
- Pressure damage and incontinence-associated dermatitis
- Prevention and management of incontinence-associated dermatitis

Nursing Times
Group subscriptions
SUPPORT YOUR NURSES' DEVELOPMENT

Covid Restricted Florence Nightingale Commemoration Service 12th May 2021







London Marathon 2nd October 2021 - Treasurer and CEO raise funds for a scholarship





FNF 2019-20 & 2020-21 Scholars Conference, 11th October 2021





Launch of Alumni Champions 11th March 2022





University of Derby becomes the first HEI member of FNF Academy 28th March 2022



FLORENCE NIGHTINGALE FOUNDATION

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> "For us who nurse, our nursing is a thing which unless we are making progress every year, every month, every week, take my word for it, we are going back" Florence Nightingale

Legal & Administration Information

Year Ended 31 March 2022

Royal Patron	HRH Princess Alexandra The Hon Lady Ogilvy KG GCVO
Patrons	Sir Robert Francis QC Baroness Audrey Emerton DBE, GCStJ, FRCN
President	Baroness Watkins of Tavistock
Vice President	Mrs Avey Bhatia
Honorary Vice President	Mr David Hulf
Chair	Dame Yvonne Moores DBE
Vice-Chairman	Mr Andrew Andrews MBE
Treasurer	Mr Simon Reiter (Until March 2022) Mrs Charlotte Vitty (From March 2022)
Trustees	Professor Dame Jill Macleod Clark DBE Colonel Sharon Findlay (until September 2021) Joan Myers OBE Rhiannon Beaumont-Wood Professor Aisha Holloway Mr Peter Kay (until September 2021) Mrs Judy O Sullivan Mr Ben Edwards Dr Dale Spence (from September 2021) Dr David Benton (from September 2021) Gp Capt Fionnuala Bradley (from September 2021) Mr Anthony Carey (from December 2021) Professor James Buchan (from March 2022)
Key Management Personnel	
Chief Executive Officer	Professor Greta Westwood CBE PhD RN
Director of Academy	Professor Gemma Stacey PhD RMN
Deputy Director of Academy	Lucy Brown RN (from June 2021)
Director of Finance	Edith Yembra (until February 2022)
Director of Engagement	Rachel Morgan (from February 2022)

Auditor	Sayer Vincent LLP Invicta House 108-114 Golden Lane London EC1Y 0TL
Bankers	Coutts & Co 440 The Strand London WC2 0QS CCLA Charity Funds 80 Cheapside London EC2V 6DZ
Registered Office	10-18 Union Street London SE1 1SZ
Charity Number	Registered in England and Wales with Charity Reg No. 229229 and in Scotland with Charity Reg No. SC044341
Company Number	00518623 Incorporated in England

Contact Details

Email: admin@florence-nightingale-foundation.org.uk



Chair's Introduction



"The Foundation has continued to flourish and been able to give support not only to our scholars but also, through our membership scheme, we have been able to reach tens of thousands of nurses and midwives including in the higher education sector enabling them to seek to reach their potential."

It goes without saying that this has been another year which has been impacted upon by the COVID 19 pandemic. Nurses and midwives across all sectors have been challenged by unprecedented high levels of workload and nurse leaders have struggled to maintain quality standards of care due to high staff sickness and absence rates. However, the Foundation has continued to flourish and been able to give support not only to our scholars but also, through our membership scheme, we have been able to reach tens of thousands of nurses and midwives including in the higher education sector enabling them to seek to reach their potential.

The Foundation has had a highly successful year with an increased financial surplus and a strong balance sheet. We continue to receive commissions for our leadership development and policy work as the Foundation is viewed as having an independent voice. None of this could have been achieved without our amazing team led by Greta our Chief Executive Officer (CEO) and Gemma as Director of the Academy. We continue to develop strong partnerships including one in association with the Mary Seacole Trust awards.

Some of our planned events have necessarily had to be curtailed by COVID restrictions. The annual Florence Nightingale Commemoration Service at Westminster Abbey did take place but with Covid restrictions. It was particularly poignant affair as we remembered the many nurses and midwives from around the world who had given their lives in the service of others. It was attended by members of the government including the Prime Minister, the Rt. Hon. Boris Johnson and the then Secretary of State for Health and Social Care the Rt. Hon. Matt Hancock and Lord Stevens, who at the time of the event, was the Chief Executive of NHS England. The Rt. Rev. and the Rt Hon. Dame Sarah Mullaly DBE, the Bishop of London and previous Chief Nursing Officer of England delivered an inspiring oration and Helena Bonham-Carter gave a reading. The other event of note was the exciting celebration and awarding of certificates to two years of scholars with our guest, the author and celebrated nurse Christine Watson. To hear of the transformative impact was truly wonderful, so many had already achieved promotion.

The Foundation has not only been visionary by setting the future direction for the next five years with underpinning strategic priorities but also been rigorous in monitoring performance using a set of key performance indicators. All the Trustees have brought an enormous amount of expertise, networks, and commitment to

the Foundation for which I am most grateful. The Board has been inspired by having scholars present their stories at the beginning of each of our meetings. It has also received Diversity, Equality, and Inclusion training presentation to ensure race and equality are woven into all our policies and work and this training will continue through the coming year.

I am delighted that our President Baroness Watkins of Tavistock has agreed to serve a second term as her immense support and wisdom is invaluable. Sadly, David Hulf resigned as Treasurer, and he has been appointed as Honorary Vice President as a mark of the Foundation's appreciation and high esteem in which he is held. Simon Reiter was appointed Treasurer but following his resignation Charlotte Vitty has stepped into the role. Sharon Findlay and Peter Kay have also resigned and warm wishes to them for their excellent service. David Benton has joined and has become chair of the newly created Global Committee and this year we have a report from him on our global work and ambitions. Also joining the Board are Group Captain Fionnuala Bradley, Dr Dale Spence, Professor James Buchan, and Anthony Carey.

My warmest thanks to all our sponsors, donors, and supporters for all their help and encouragement during the year. Also, a special thank you to our newly appointed Alumni Champions across the UK who are our ambassadors promoting our work and gaining further support for it from across the health sector.

The future continues to be exciting as our impact across the globe increases and we provide the leadership development for nurses and midwives enabling them to improve health and health care in local communities and influence policy in Governments.



Dame Yvonne Moores DBE
Chair

Chief Executive's Report



"A truly exceptional year and result delivered by the incredible Florence Nightingale Foundation (FNF) Team. I am excited for the future, am inspired, and motivated to continue to increase the Foundation's visibility nationally and globally, its influence for the benefit of the nursing and midwifery professions and its impact on improving health and patient care. FNF will continue to support the many and no longer the few".

The year's continual focus ensured FNF work remained relevant to support nurses and midwives during the pandemic crisis. In 2020 we converted all our programmes to a digital platform and from September 2020 until December 2021 this has been our exclusive mode of delivery. Whilst we are now able to meet again face to face our programmes are now a blended mix of digital and face to face delivery, however the majority are delivered remotely. The satisfaction score remains at 98% and attendance is high. Remote delivery reduces the cost for the commissioner and plays to the environmental sustainability agenda.

This year we have delivered the highest number of leadership programmes to greatest number of nurses and midwives ever. We continued to provide "Nightingale Frontline® Leadership Support Service", the emotional and wellbeing support programme throughout the pandemic.

In September 2020 the Foundation launched membership of the FNF Academy, open to all Chief Nurses, Directors of Nursing and Executive Nurse Directors of health and care organisations for the benefit of their nurses and midwives. Seventy senior nurses of health, care and education have joined as members with benefits to approximately 154,678 nurses and midwives.

The work of the Foundation truly represents an external marker of the Foundation's increased influence, presence, and impact. I thank Professor Gemma Stacey and her team who ensured all planned work was delivered within the year, on time and generated an over-budgeted surplus.

A Covid-restricted Florence Nightingale Commemoration Service at Westminster Abbey took place on 12th May 2021. I was delighted so many high-profile figures attended including The Prime Minister, Secretary of State for Health & Social Care, Shadow Health Secretary, the Chief Executive of the NHS, and our Ambassador Helena Bonham Carter.

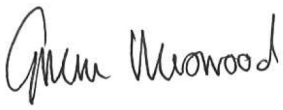
I welcomed to the Foundation Edith Yembra, Director of Finance, Lucy Brown, Director of Leadership, Gabby Lawal, Orion Barker, Carol Barker as Academy Co-ordinators, Norbert Labeja, Finance Manager, Rachel Morgan, Director of Engagement, Johanna Woodthorpe-Smith, Marketing and Communications Manager, Debbie Preston, Head of Nursing and Midwifery Scholarship and Leadership Programmes and Teresa Callaghan, Executive Assistant.

The Foundation's staff has now moved into new offices as tenants of the Royal College of Obstetrics and Gynaecology (RCOG), Union Street. This space is co-located with the Royal College of Midwives and a community of women's health charities.

With the generous support of Philipp Schuch, gradar.com we have now implemented a job evaluation and pay progression scheme across the Foundation. FNF has continued to develop its total rewards package that will ensure we stay abreast of our "Invest in People" agenda. Saboteur has generously enabled us to re-brand our work and establish a new website.

I wish to thank all FNF sponsors who enable us to continue to maintain Florence's legacy. Without this support, we would simply be unable to do what we do. I would also like to thank the trustees for their ongoing commitment and support, who give their time most generously to support me and the activities of the Foundation.

As we prepared for the start of this year, we were ready for the year ahead but once again the amount of activity has surpassed all expectations. A truly exceptional year and result delivered by the incredible FNF Team. I am excited for the future, am inspired, and motivated to continue to increase the Foundation's visibility nationally and globally, its influence for the benefit of the nursing and midwifery professions and its impact on improving health and patient care. FNF will continue to support the many and no longer the few.



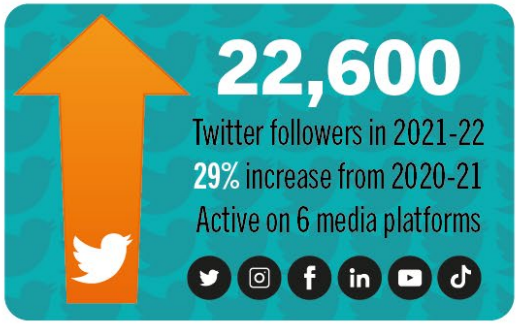
Greta Westwood
Chief Executive Officer CBE PhD RN

FNF AT A GLANCE 2021-22





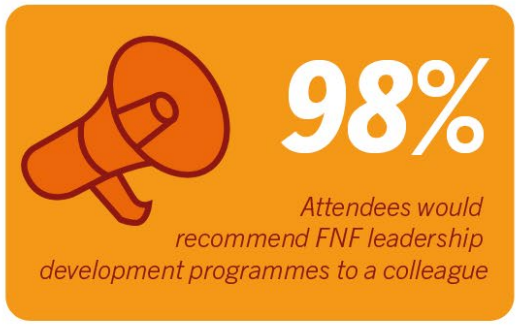


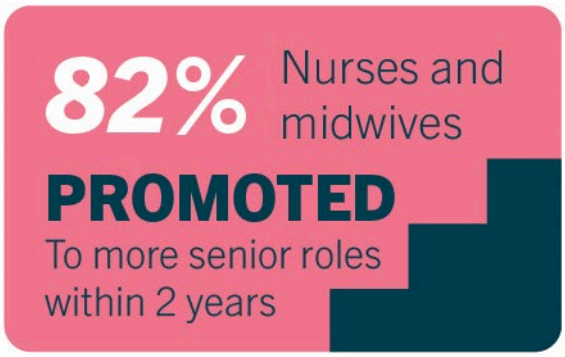


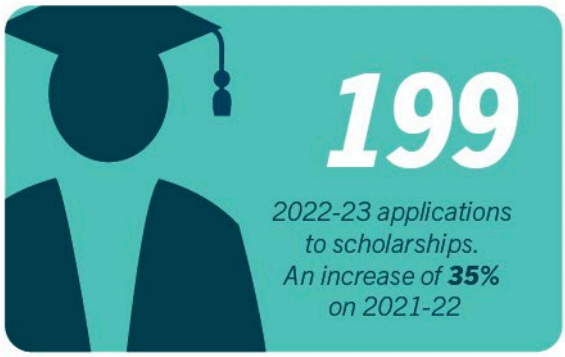




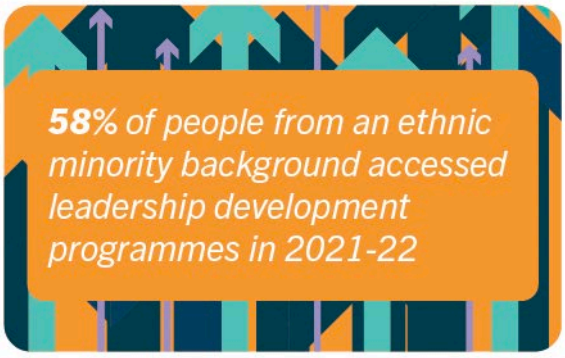





82% Nurses and midwives
PROMOTED
To more senior roles within 2 years


199
2022-23 applications to scholarships. An increase of 35% on 2021-22


FNF Membership
2020-21
2021-22
34
Members
70
90,000
Nurses & Midwives reached
154,678


58% of people from an ethnic minority background accessed leadership development programmes in 2021-22


9,297
Professionals accessed leadership development programmes in 2021-22

Report of the Trustees

The Board of Trustees presents its annual report together with the annual accounts of The Florence Nightingale Foundation (FNF) for the year ended 31 March 2022.

Reference and administrative information set out on pages 5 and 6 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

About the Foundation

Florence Nightingale is undoubtedly the world's most famous nurse and her influence and legacy continue to affect the world today. When Florence died in 1910 at 90, the international nursing community wished to pay tribute to the life and work of this great nurse. At the International Council of Nurses (ICN) Congress held in Cologne in 1912, Mrs Ethel Bedford Fenwick in her speech at the final banquet proposed that 'an appropriate memorial to Florence Nightingale be instituted'. She envisaged an educational foundation which would enable nurses 'to prepare themselves most fitly to follow in her footsteps'.

However, due to the 1914-1918 world war, it was not until 1929, at the ICN Grand Council in Montreal, that the memorial proposal was activated. The National Florence Nightingale Memorial Committee of Great Britain and Northern Ireland was subsequently established in 1934 and the name was changed to The Florence Nightingale Foundation (FNF) in 1994.

The Florence Nightingale Foundation operates in England, Wales, Northern Ireland, and Scotland.

Aims, Objectives and Activities

The Florence Nightingale Foundation is an independent charity set up to be a living memorial to Florence Nightingale by advancing the study of nursing and by promoting excellence in nursing, midwifery, and health visiting practice.

The Foundation aims to improve health, clinical outcomes, and patient experience, through building nursing and midwifery clinical and research leadership capacity and capability. It does this by enabling nurses and midwives, our scholars, to access sophisticated and bespoke leadership development opportunities, both in the UK and overseas, tailored to the scholar. The bespoke leadership development programmes ensure the Foundation's offer remains unique and highly sought after. All our scholars describe the experience with the Foundation as 'life-changing' both professionally and personally. This has given them the confidence to lead with integrity, challenge when they may not have done so previously, and importantly recognise that by staying within their professions they love, they can make a real difference to patient care and health outcomes.

Our Mission

To pioneer change and improvements in patient and health outcomes, through nursing and midwifery clinical and research leadership, honouring Florence Nightingale's legacy.

Our Vision

To be the leading scholarship provider for nursing and midwifery leadership development, recognised for influencing

health and social care policy and practice on a national and global level.

To be 'the go-to place' for professional opinion and debate, a recognised academy for healthcare thought, a voice for nursing and midwifery. Our scholars, our professoriate and our alumni will seek all opportunities to influence healthcare policy and practice.

Our Values

Care: We care for nurses and midwives, and this is at the heart of what we do. Like Florence Nightingale, we have an overriding instinct to enable nurses and midwives to be better and discover new ways to improve patient care and health outcomes.

Challenge: We challenge norms and non-evidenced based nursing and midwifery practice. We promote transparency and lead communities to ignite change for the better. We use Florence's legacy as leverage to intelligently influence those around us, unafraid to challenge the status quo when needed.

Nurture: We nurture our scholars and provide the tools, confidence, and knowledge they need to lead change and influence those around them.

Promote: We promote courageous leaders who discover new ways of working and forge a path to impact policy and practice at local, national, and international levels.

Partner: We develop enduring relationships with the nursing and midwifery communities.

Our Promise

We will:

Select the very best talent in nursing and midwifery as scholars of the Foundation. Through our bespoke leadership development programmes, we will inspire, nurture, and support their future success. Our programmes are designed and delivered through partnerships with leading organisations both in and outside health and social care.

Connect nurses and midwives to become the positive voice of nursing and midwifery.

Shine a light on nurses and midwives and their practice. We will commemorate Florence's legacy and the impact she had on today's nursing. We will support new research to generate new knowledge, communicate and celebrate our achievements and the impact our work has on improvements in health and social care.

Public Benefit

In setting and supporting FNF's strategy and business plan, the members of the Board continue to follow the Charity Commission's general guidance on public benefit.

Strategic Plan (2018-2022)

FNF strategic goals were set out in the 2018-22 Strategic Plan. They are:

Goal 1: Demonstrate Impact

Ensure our important work, and that of our nursing and midwifery scholars, is published to facilitate adoption by others, enhance the impact and raise the profile of the Foundation.

Goal 2: Increase National and Global Reputation, Visibility and Reach

Develop our position and brand as a credible voice of nursing and midwifery practice to ensure The Florence Nightingale Foundation is a household name.

Goal 3: Influence Policy and Practice

Support and develop nursing and midwifery clinical and research leaders to create the evidence base to change clinical practice and influence healthcare policy.

Goal 4: Grow and Sustain

Secure and increase the financial position of the Foundation.

To deliver the strategic plan FNF will continue as the principal nursing and midwifery leadership charity that is recognised and valued for its expertise in developing leaders, impacting patient and health outcomes through clinical excellence, and influencing policy and practice.

To deliver this strategic plan, FNF has continued to develop as an agile organisation and continues to seek additional funding. It recognises the significant contribution of existing funders as well as identifying and developing new, diverse, and sustainable sources of funding. Specific activities undertaken to date to achieve the objectives of completing FNF strategic plan are set out in 'Achievements and Performance' below.

Organisational Development

2021-22 continued to be a challenging year for nurses and midwives but FNF continued to strengthen its reputation as a leading leadership development provider for the professions during this time.

During the year, FNF needed to be flexible in managing the financial and human resources to enable the charity to continue to work productively and effectively to build a sustainable future in the context of much instability.

The Trustees, through the Chairs Action Group, were available to provide expert governance and leadership as required throughout the year to ensure the delivery of the strategic plan, robust business continuity and a positive future for the work of the charity. Four Trustees retired and four new ones were appointed during 2021-22.

Achievements and Performance

The Florence Nightingale Foundation Academy was launched in January 2020 with the following aims:

- Develop leaders - to increase capacity and capability at every level in the nursing and midwifery professions
- Utilise evidence - to inform policy and improve nursing and midwifery practice, patient experience and health outcomes
- Influence policy - to improve nursing practice, patient experience and health outcomes
- Mobilise the voice of nursing and midwifery in health and social care policy agendas

As the Academy comes to the end of its second year of operation, FNF is pleased to report on the numerous work streams which have contributed to the growth in access, reach and reputation. This includes the expansion of the Academy as a member organisation, the increased demand for our commissioned leadership programmes and the new activity in influencing policy through our thought leadership commissioned projects and Subject Expert Groups.

Commissioned leadership programmes and leadership scholarships remain our core focus. The Academy structure has enabled a significant increase in provision to meet the growing demand for our unique approach to leadership development. FNF continues to successfully secure competitive funding for national programmes. Additionally, FNF has received several commissions to provide regional or organisational programmes focused on addressing a workforce challenge that is specific to that area. This year FNF will have provided 9,297 nurses and midwives from across the UK access to FNF leadership development programmes.

Our aim to increase the accessibility of FNF leadership development continues to be achieved through our Academy membership model.

Membership of the Academy has grown in number and reach and is now open to students and academics through a unique offer to Higher Education Institutions (HEIs). In 2021-22 64 senior nurses of health and care organisations, 2 individuals, 3 Higher Educations Institutions (HEIs) and 1 Integrated Care System (ICS) are members of the FNF Academy. This enables approximately 154,678 students, nurses, and midwives to access our online seminar programme, peer group coaching service (Nightingale Frontline®) networking events and early bird notification of scholarships and leadership programmes.

The Academy is building its reputation as a source of independent thought leadership to inform workforce related policy. FNF is particularly proud of the partnership with NHS England and Improvement (NHSE/I). This has resulted in projects to support the implementation of major workforce policy directives.

The evaluations of the various FNF work streams have a consistent message in terms of impact on nurses and midwives. The discovery of self-confidence and desire to have a voice is paramount. The network offered by FNF provides the support and a platform to elevate this voice. Nurses and midwives reconnect with their commitment to the professions and are motivated to progress in their career. FNF has a significant part to play in addressing the nursing and midwifery workforce crisis through the retention and progression of the professions.

Developing Leaders

2019-20 & 2020-21 Scholars

The 2019-20 and 2020-21 Scholars were granted extensions to their scholarships because due to the impact of the Covid 19 pandemic on clinical demand and opportunity to travel. Both cohorts finished their programmes in October 2021. Despite the disruption, 100% of scholars stated they would recommend the experience to friends and colleagues. They used the following words to describe the impact of their experience, "confident" being the most frequently used word.



Ongoing evaluation of the impact of the scholarship indicates 82% of the 2019-20 scholars have been promoted to more senior roles. Qualitative comments indicate they perceive a strong correlation between their scholarship and their career progression because of their significant personal development. For example:

"It has been an honour firstly to be chosen and given the opportunity to develop my leadership skills. There are so many talented leaders who were also on the course that are now part of my network. Being part of the alumni is like an extended family"

"Absolutely life changing!"

"It has empowered my personal and progression journey - my passion for nursing and leadership continues to thrive, sharing my expertise and experiences with others - creating a culture of leadership, education and well-being"

"The scholarship experience is the best thing I have ever done. The combination of meeting other amazing nurses and forming a lifelong network has been essential to supporting my career over the last 2 years. All the FNF sessions gave me a different aspect"

"This was a life changing opportunity. My key objective was to challenge my imposter syndrome and understand myself as a leader. This was an enormously challenging course that taught me so much."

Scholar Conference

A conference for the 2019-20 and 2020-21 Scholars was held on the 11th of October 2021. It provided the long-awaited opportunity for scholars, mentors, and sponsors to come together, network, meet members of the FNF team and most importantly celebrate their successes. The event was sponsored by Elsevier who provided financial support, facilitated workshops, communications and marketing resources and photography throughout the day.

168 guests attended the event. 28 Scholars took the opportunity to highlight their quality improvement projects and demonstrate the impact of their scholarship in five concurrent sessions focused on workforce development, clinical excellence, education/practice development and digital health. The keynote speaker was Christie Watson, author of the highly acclaimed memoirs "The Language of Kindness: A Nurse's Story," and "Courage to Care: A Call for Compassion" We were joined in person or via virtual methods by all five Chief Nursing Officers from UK and Ireland. Scholars were awarded their certificate and badge by FNF President, Baroness Mary Watkins of Tavistock and Chair Dame Yvonne Moores, DBE.

2021/22 Scholars

The 2021/22 Scholars have completed their core programme and are currently undertaking the bespoke element of the scholarship. They have been granted an extension to 31st May 2022 to use their funds, again due to the impact of the pandemic. A two-day conference has been planned for October 2022 to highlight their achievements and capture the impact of their learning. Sponsorship for the event has been secured from Nuffield Health and Elsevier.

2022/23 Scholars

FNF successfully secured funding from six of the seven NHS England Regions to provide a more equitable spread of scholarships across the country. Health Education England and NHSX increased their support of the Digital Leadership pathway and sponsored fourteen Scholars and two Fellows this year. Additionally, specific funding was secured for a Digital Midwifery Fellow and Scholar. This programme will be delivered in collaboration with the College of Healthcare Information Management Executives (CHIME) an international organisation that are the global pioneers in developing digital health leaders.

FNF continues to seek support for specific scholarships, which are exclusively available to nurses and midwives from a minority ethnic background. This year this included two scholars sponsored by the Chief Nursing Officer (CNO) for England, and an additional scholar sponsored by the General Nursing Council for England and Wales Trust (GNCT). In addition, because of new partnerships, we secured support from new sponsors including Sigma, Nightingale Fellowship and The Captain Tom Foundation.

FNF secured commitment from Health Education and Improvement Wales (HEIW) to fund four scholars for three years and an intention to continue to support the digital scholarship pathway. Funding was also received from Ireland and Northern Ireland for scholarships. We continue to work with Scotland on our relationship however the change in CNO has disrupted progress.

A new development for 2022-23 is the FNF Global Leadership Scholarships which has arisen because of a growing partnership with the Chief Nursing Officer (CNO) of the World Health Organisation (WHO). Funding was received from England, Wales, Northern Ireland, and Ireland for Global Leadership Scholars who will have the opportunity to

engage with the WHO Regional Chief Nurses and the WHO CNO office. They will also undertake an improvement project focused on the global health agenda.

The recruitment and selection of the 2022-23 Scholars commenced in October 2021 and was completed in March 2022. A total of 199 applications were received and 117 were interviewed. This is a 35% increase in applications when compared to last year, however, we must note there remained elevated levels of clinical demand associated with the pandemic during the recruitment period. 25% of applicants were from an ethnic minority background, 21% were male and 10% were midwives. The vast majority were NHS Agenda for Change (AfC) Band 7 and 8a, that is at Ward/Team Leader and Matron level. London and southeast continue to represent the England regions producing most applications. Encouragingly, 20% of applications were from Wales.

FNF awarded 84 Leadership Scholars and four Travel Scholars.

Nightingale Frontline® Leadership Support Service

The Nightingale Frontline Leadership Support Service was developed in response to the COVID-19 pandemic as a method of attending to the leadership support needs of the professions and was launched in April 2020. The service has continued in recognition of the ongoing need for reflective and restorative safe spaces offered by organisations which are not linked to an employer. The service offers remote co-consulting sessions facilitated by executive coaches and is delivered via a video conferencing platform.

The service is funded by a range of sources including individual organisations and primarily via NHS hospital charities at the request of the Chief Nurse; although with the increasing pressures on budgets, our goal for the future is to secure more philanthropic funding support to enable us to maintain this important service. Currently places are also offered as a benefit for members of the FNF Academy.

484 Nightingale Frontline Leadership Support Service sessions have been provided this year and 1180 nurses and midwives have attended from 89 organisations. Ongoing evaluation demonstrates that 100% of attendees describe the sessions as a confidential safe space and 100% would recommend to colleagues.

An animation has been created to demonstrate the key themes at the start of the pandemic available here. Additionally, the early experiences and impact of attendance has been published (Bond, Stacey, Matheson & Westwood 2022)

The following are some of the key findings:

Reasons Given for Attendance

- Feeling lost and in need of support
- To access confidential support in the current climate
- To gain support during the uncertainty and constant change
- Accessing a safe space to reflect upon my leadership approach during this crisis
- To gain peer support when discussing leadership challenges and dealing with challenging situations

- To find a different approach to challenging situations

Impact

"Used the skills learnt almost immediately after concluding the session with a staff member who came to me for advice"

"It has given me direction to my future"

"Promoted the interpersonal communication with the stakeholders related to the projects coordination"

"I did feel calmer after, it was quite a cathartic experience"

"Being able to deeply reflect on my leadership style"

"Feel more confident in my leadership capabilities"

"Closer links with strategic nursing team and wider multi-professional team"

"I am listening to others more than talking, taking down everyone's opinion and trying to accept their opinions"

"Improved sense of worth to the organisation"

An evaluation of the sessions attended by the newly registered nurses and midwives echoed these themes.

Their comments included the following:

"It has helped me think about the things I have achieved as well as where I would like to go with my career"

"I've found a new way of constructing difficult subjects and issues"

"I've learnt to create a script for difficult conversations, and to reflect on my practice"

"Motivated me to make small changes and reassess elements of my working day that I previously felt could not be changed"

"It gave me a clear picture of what has happened and made me open up feelings locked up inside. It made me aware of myself even more and motivates me to go for my goals and start showcasing what I am really capable of"

"It has drastically improved my well-being and confidence as a practitioner"

"Following the course I had an interview, and I got the job! I strongly believe part of this is due to the support and advice during the sessions"

"I thought it was brilliant! If everyone would do sessions like this, we would have a better work environment. People need to learn how to listen"

Commissioned Leadership Programmes

Delivered in 2021-22

This year FNF has offered leadership development opportunities for 9,297 nurses and midwives from across the UK. Our work demonstrates the volume and breath of FNF commissioned leadership development programmes. The team is exceptionally proud of the growth in this area and particularly a programme FNF offered to every newly registered nurse and midwife across England (8,500 in year 1). FNF has also developed its first online programme which will be launched in Q1 2022-23. This is supported by a newly developed Learning Management System which will further enhance the networking

opportunities, experience, and reach of FNF programmes moving forward.

Leadership Development Programmes Commissioned for 2022-23

Twenty-four leadership programmes have been commissioned for 2022-23 which will be accessed by 10,938 programme participants. Nine commissions are programmes that FNF have been asked to repeat or extend for existing commissioners which demonstrates satisfaction with the quality and impact of our work. Others are new programmes requested by organisations or regions that are seeking to develop the leadership of specific demographic groups or management levels. Finally, FNF have competitively secured commissions for high profile national programmes which align with the CNO England workforce strategy in relation to internationally educated nurses and midwives and children and young people's nurses.

Membership of The FNF Academy

Sixty-four senior nurses of healthcare organisations, 3 of Higher Education Institutions (HEIs), 1 of an Integrated Care System (ICS) 2 individuals who are members of the FNF Academy (total 70 members). This enables approximately 154,678 nurses and midwives to access our online seminar programme, peer group coaching service (Nightingale Frontline®) networking events and early bird notification of scholarships and leadership programmes. This work is supported by The FNF Academy Advisory Group to maintain governance and oversight of the membership including monitoring of quality and standards.

Progress Against Strategic Goals

Goal 1: Demonstrate Impact

The impact of FNF activity is measured through continuous evaluation and illustrated by leadership programme participants and scholars' commentary on social media and case studies. Their case studies capture the personal and professional impact and consistently report discovery of self-confidence and desire to have a voice is paramount. The network offered by FNF is cited as providing the support and a platform to elevate this voice. Nurses and midwives describe reconnecting with their commitment to the professions and motivation to progress in their career.

The overall satisfaction rating of FNF leadership development programmes and scholarships averaged 4.3 out of 5, and 100% would recommend the programme to friends and colleagues. This continues to indicate a consistent and extremely high level of satisfaction alongside the expansion of provision.

The impact of the Academy has been particularly visible because of an important level of activity reported in the professional press and a peer-review publication. An example is the early evaluation data collected on the Nightingale Frontline Service in BMJ Leader. This represents a significant development for the Academy as the approach to leadership development is becoming increasingly evidence based. The team has been supported to submit abstracts to NET/NEP 2022 an international nurse education conference in Spain, in October 2022. FNF also gave invited presentations at the Digital Rewired event, 15th-16th March, along with a significant presence from several FNF Digital Scholars. This demonstrates the embedding of a research, evaluation, and dissemination culture into the routine Academy activity.

High quality publications which have arisen because of the FNF scholarship experience or quality improvement projects are being collated and will be themed in a collection to demonstrate the wider impact of the programmes and the sponsor investment. All the outputs described above will be disseminated widely through our established media outlets and shared through our new website Florence Nightingale Foundation (florence-nightingale-foundation.org.uk), launched March 2022.

Goal 2: Increase Reputation and Visibility with National and Global Reach

Alumni Champions

Champions have now been recruited from across the UK except for Scotland (5 x East of England, 3 x London, 4 x Midlands, 3 x Northeast, 4 x Northwest, 1 x Northern Ireland, 3 x Southeast, 3 South West and 2 x Wales). The Alumni Champions are active FNF alumni who promote the value of FNF programmes and membership in their region. Additionally, they are creating local communities of practice which combines their collective motivation for the professions to focus on socially or environmentally responsible local projects. An induction event was held on 11th March with great enthusiasm and commitment to raising the profile of FNF and continuing to grow their influence. This initiative shows great potential and FNF will continue to grow the Champion network through a competitive selection process on an annual basis.

Communications and Events Overview

The Foundation's profile continued to grow throughout 2021/22 because of strategic communications and marketing activity undertaken by the team, and the support and advocacy of our amazing alumni and scholars particularly on social media, for which we are incredibly grateful.

Books, Publications, and Social Media, and Press

The following books, publications and articles in the press are examples of the numerous outputs arising from the activity of the FNF Academy.

Books

1. **Leadership Development for Nurses and Midwives (Elsevier)** – Full manuscript submitted. Book launch 12th May 2022.To be published in September 2022.
2. **Health and Wellbeing for Nurses and Midwives (Elsevier)** – Full Manuscript submitted. To be published in January 2023

Themed Publications

1. Clinical Supervision Subject Expert Group (Nursing Times) Publication February 2022
   - Setting up a national clinical supervision subject expert group
   - Clinical Supervision "Zone" populated by articles written by FNF Clinical Supervision Subject Expert Group
   - Student nurses should be getting clinical supervision

2. Digital Health Leadership Publication Series (Nursing Times) Publication March 2022
   - National leaders share plans for progressing digital nursing agenda
   - How the nursing profession should adapt for a digital future

- Digital engagement in nursing: the benefits and barriers
- Supporting Digital Nursing Leadership
- All transformation is digital transformation
- Clinicians think the role of nurses has changed considerably

3. Preceptorship campaign (Nursing Times) Publication February 2022

- 'Nurses and midwives must be well supported during their transition to independent practice'
- Preceptorship survey: Is support for newly registered nurses good enough?
- Campaign calls for all NRNs to receive 'vital' preceptorship
- Exclusive survey reveals too many newly registered nurses lacking good support
- Mental health nursing review warns specialty risks being 'lost'
- 'Ambitious' Preceptorship plan for England progresses apace
- We will continue to campaign for high-quality Preceptorship

4. Bravest Path Webinars (Nursing Times) Publication March 2022

- Free webinar for newly registered nurses and midwives

5. Global Launch (Nursing Times) Publication October 2021

- UK nursing charity approves plans to become global organisation

6. Nightingale Frontline

(BMJ) Publication March 2022

- Development of Nightingale Frontline

(Nursing Times) Publication March 2022

- Covid-19 support programme improved confidence of nurse leaders

7. Partnerships
(Leading Healthcare) Publication August 2021

- FNF and HEE to provide new leadership programmes for nurses and midwives

(HEE/NHS website) Publication August 2021

- Three new leadership programmes nurses and midwives across region

FNF is identified as an expert reviewer for Nursing Times articles which are written by journalists from a non-nursing background. Papers are reviewed and published with the statement "This article was supported with advice from the Florence Nightingale Foundation". For example: Reflective Practice: aims, principles and role in revalidation

Webinar Programme

The FNF bi-monthly webinar programme directed at nurses and midwives from member organisations and alumni is growing in popularity and engagement. 2670 people have attended 31 live events this year and the YouTube hosted recordings receive an average of 978 views. The most popular webinar so far was **What does the digital revolution hold for the clinical workforce?** And can be viewed here

Social Media

Our social media reach continues to increase. Our engagement with scholars and leadership programme participants (past and current) is lively and consistent. We have also seen a significant increase in followers across all our social channels, including doubling our followers on Instagram and LinkedIn, as well as a TikTok debut.

Twitter
22, 622 Twitter followers in 2022 (16,050 in 2021)

The CEO has 5,848 Twitter followers (3,843 in 2021)

The Director of the FNF Academy has 3,688 Twitter followers (2,100 in 2021)

LinkedIn
4,569 Followers in 2022 (2,264 in 2021)

Facebook
687 Followers in 2022 (data not recorded in previous report)
630 people like the FNF page

Instagram
1,270 followers (560 in 2021)

YouTube
221 subscribers (data not recorded in previous report)

TikTok
46 Followers (0 in 2021)

Podcast
A group of current scholars have self-organised a podcast known as "The Leadership Log". The podcast captures the experiences of scholars and discuss every day leadership. They host monthly twitter chats on topics related to leadership and have a growing number of subscribers and followers. The podcast has received 4,117 plays from listeners in over 50 countries. The associated Twitter account has 2,689 followers and averages 250,000 impressions per month.

Monthly Newsletter

The FNF monthly newsletter goes out to our supporters (ca. 5,650), our members (99) and our alumni (ca. 1,555). It opens with a Welcome Letter from our CEO Professor Greta Westwood CBE and features news, webinar dates, activities of the charity and has content from our partners and associates. It performs extremely well. It has an average open rate of 40% (industry standard is 17%) and an average click-through rate of 18% (industry standards is 2.91%).

Florence Nightingale Commemoration Service 2021

The 56th Florence Nightingale Commemoration Service, considered the event of the year for the nursing and midwifery professions, took place on 12th May 2021 in Westminster Abbey. Due to Coronavirus guidelines at the time, it was a significantly restricted event, with only seventy guests able to attend in contrast to the 2,200+ we usually welcome. After the Service was cancelled in 2020, and as civil society was emerging from another prolonged period of restrictions and, once again, exceptionally challenging times across health and care, it was an immensely poignant occasion.

The Prime Minister, the Secretary of State for Health and Social Care, the Shadow Health Secretary, CEO of NHSE/I and the Minister for Care all attended. The Bishop of London gave the lesson, and both the Prime Minister and actor Helena Bonham Carter, a distant relation of Florence's, gave readings. The event attracted much media coverage on live evening news channels including an interview with our CEO on Sky News, as well as in print and online media and was live streamed by the Abbey.

The Service further enhanced the mainstream visibility of the Foundation and strengthened our position across the nursing and midwifery community.

Online Growth

The Foundation's online profile has grown over the past 3 years and growth remained strong throughout this year.

The Executive Team recognise that strategic online content is key to its continued success for its wide range of audiences – from students and newly

qualified nurses and midwives, through to national and international Chief Nursing Officers, policy leaders and makers.

Thought Leadership Profile

Another area of notable success in 2021-22 was the rise in profile we gained for our thought leadership and policy work.

As working collaboratively is central to our ethos and practice, we have been delighted to work in partnership with other leading professional organisations in order that, together, we continue to pioneer change and improvements in patient and health outcomes.

Brand and Website Review

Motivated by the major growth in programmes and services that the charity has achieved in recent years and despite the challenges of the pandemic, at the beginning of the year, the Officers and Chief Executive initiated a review of the charity's brand and communications profile. Our mission to deliver outstanding scholarships and leadership programmes continue and in line with that, we need to present ourselves with relevance to our beneficiaries and to offer the best online platforms.

The exercise reinforced the importance of having a strong, modern brand and of key digital tools, including a dynamic website. As the nursing and midwifery community evolves and grows, so must we.

Incredibly generous *pro bono* support of leading digital agency Saboteur was secured by the CEO through an introduction by a Trustee, and as the year ended the charity's team were working hard to prepare for the launch of a new brand and website in early 2022/23.

Awards and Recognition

The achievements of our team, including our scholars and alumni, are cause for great celebration and epitomise and help to reflect the impact that can be made by nurses and midwives who undertake the Foundation's highly sought-after programmes.

Highlights in the year included: the Chair, CEO, Director, and Deputy Director of the FNF Academy being invited to attend The Sun "Who Cares Wins" Awards to celebrate the exceptional achievements of two FNF alumni who were nominated for the Best Nurse and Best Midwife awards; and two other alumni being nominated for the Nursing Times Annual Awards.

As the ultimate testament of impact and achievement, our CEO Professor Greta Westwood was invested as a Commander of the Order of the British Empire by Her Royal Highness, The Princess Royal, in recognition of her services to nursing and midwifery, at Windsor Castle on 1st December 2021.

Goal 3: Influence Policy and Practice

1. Reflective Practice

FNF, in partnership with Foundation of Nursing Studies, Point of Care Foundation and Queens Nursing Institute Scotland led a position statement emphasising the importance of protected time for nurses

and midwives to access reflective practice forums. The statement was received positively by the profession and highlighted by the **Nursing Times**.

2. Clinical Supervision

The Clinical Supervision Subject Expert Group (CS-SEG) was convened in response to our members identifying inconsistent access to Clinical Supervision (CS) for nurses and midwives as an endemic issue. The group meets virtually on a bi-monthly basis and has national level representation from the four nations. It also includes professionals with an established expertise in the subject or a breadth of experience of the issues from students to senior leaders.

The most significant achievement to date is our influence on the Nursing Midwifery Council (NMC) through their Professional Strategic Advisory Group (PSAG). The NMC has now recognised their role in supporting the importance of CS and have committed to:

- Letter to Universities formally recognising CS as clinical practice hours for student nurses and midwives and encouraging the integration of CS into the pre-registration curriculum
- Collaborating with the CS SEG to develop a case study on CS which demonstrate how engaging in CS demonstrates achievement and adherence to NMC standards
- Publishing a blog written by the CEO emphasising the NMC importance of CS for staff well-being, promoting reflective practice and ensuring safe practice
- Working with the 4 UK Chief Nursing Officers to publish a joint letter expressing their commitment and strategy to embed CS in nursing and midwifery practice

The establishment and activity of the CS-SEG group members has been extensively featured in the Nursing Times in a "Clinical Supervision Zone." This is contributing to the best practice evidence base and raising the profile of the issue across the professions.

3. Support for Early Career Nurses and Midwives

In collaboration with Unison and Nursing Times, FNF has engaged in its first workforce policy influencing campaign focused on preceptorship for early career nurses and midwives. A survey was conducted, receiving over 5,000 respondents, which highlighted the impact of disrupted and limited support and transition to practice programmes provided during the pandemic. The survey results are concerning for the future stability of the workforce and have already enhanced the urgency for national preceptorship strategies and investment in all 4 UK countries. FNF is a member of strategy implementation groups and is asked to facilitate engagement with early career nurses and midwives to contribute to these groups/ forums.

4. Career Progression for Internationally Educated Nurses and Midwives

The Global Nursing and Midwifery SEG was convened with the purpose of actively supporting the progression of internationally educated nurses and midwives through leadership development and provision of pastoral support. The group prioritised working together on competitive funding applications to develop UK wide programmes and successfully

secured funding from Burdett Trust for Nursing to develop an online leadership programme which will be accessed by 2,000 international nurses and midwives. Importantly the funding supports a robust research and evaluation aspect to facilitate continuous engagement with the potential recipients of the programme.

The Global Nursing and Midwifery SEG has formed a curriculum advisory group for the programme of work. Our commitment is to ensure the prior experience and qualifications of international educated nurses and midwives are recognised and valued. Our role is to ensure they have access to the leadership development opportunities which will enable them to express their expertise and achieve their career aspirations.

Commissioned Policy

1. National Professional Shared Decision-Making Council

An evaluation of the National Professional Shared Decision-Making Council has been completed and the report has been received positively by the NHS E/I policy unit. Best practice principles were identified, and the findings will be used to inform its approach to future implementation and roll-out. The report will be used for internal quality assurance to monitor the establishment and oversight of the growing numbers of National Professional Shared Decision-Making Councils.

2. Developing Clinical Education Career Pathways

This project explored the experience of a group of healthcare professionals who were released from their clinical education roles to focus on a development project aiming to improve the experience and capacity of the clinical learning environment. A key focus was to explore the professional development requirements of those who are interested in pursuing a clinical education career pathway. The results of the study will be published in Journal of Nursing Management and presented to the Health Education England leadership team that is currently exploring this essential but under resourced career pathway.

Future Projects

The following projects have been commissioned by NHS E/I. All projects are high profile and are currently at the planning stage with a view to commence in Q2 2022-23.

1. Exploring the Influence of Leadership, Culture, and Hierarchy on Clinical Staff: Raising Concerns Relating to Patient Deterioration
2. Embedding a Culture of Evidence-based Practice: Chief Nurse Development Requirements
3. What Good Looks Like in Digital Transformation: Chief Nurse Development Requirements

Additionally, the following project has been commissioned by Health Education Southeast:

1. Student Shared Decision-Making Councils: Best Practice for Meaningful Student Advocacy

Goal 4: Grow and Sustain

Online Programme Development

The newly developed Learning Management System (LMS) will host its first online programme in 2022-23. This programme is focused on developing Champions of Infection Prevention and Control and has been developed in collaboration with NHS E/I. The learning materials are diverse, engaging and represent the best practice in e-learning. 360 participants will undertake the programme initially however the demand has been astounding. Therefore, there is opportunity for recurring income from this development and further online programmes.

New Partnerships

Our long-term partnerships with The Kings Fund and Royal Academy of Dramatic Arts (RADA) have been formalised into strategic agreements which will ensure the growth and stability of these relationships for the future.

FNF is working in collaboration with The Bravest Path leadership consultancy to deliver webinars to all newly registered nurses and midwives across England (2021-22, 8,500, 2022-23, 8,500) whose transition to practice has been adversely effective by the impact of the pandemic. This represents a new partnership for FNF and enables us to incorporate the research and theory of the world-renowned researcher, Brené Brown into the offer. It will also introduce FNF to early career nurses and midwives at the start of their career and FNF will use this opportunity to build an ongoing and supportive relationship with them as they progress through their careers.

FNF has developed a 3-year strategic partnership with Nuffield Health which includes annual membership, leadership programmes, scholarships, and sponsorship of events.

Looking Forward

As we move into 2022-23 the focus will be on ensuring the FNF leadership development offer remains considered by the professions as world class. This will require FNF to develop the content and identify delivery partners who are able to give the freshest thinking on contemporary issues influencing health and social care. Market research tells us this should focus on leadership approaches which will enable the success of Integrated Care Systems, put nurses and midwives at the heart of addressing concerns surrounding social and environmental sustainability, be at the forefront of innovation including digital transformation and proactively challenge inherent discrimination through anti-racist leadership practice.

Capturing the longer-term impact of FNF leadership development programmes and scholarships will be essential in ensuring FNF is able to diversify our sponsorship and engage in the competitive tendering process. It will also be central to marketing and income generation activity. The foundations of this work are now established and will be a key focus next year.

Academy membership and alumni engagement will become increasingly active in our policy influencing as FNF mobilise the expertise of its network and take advantage of its independent status. FNF intends to utilise the growing reputation and respect from the professions to forward this agenda for the wider benefit of people, families, communities, and population health. This will provide a solid basis to enable progress into contributing to global nursing and midwifery leadership development.

Financial Review

As with many organisations, the onset of the pandemic posed a material threat to the operations and finances of the Foundation. However, due to the outstanding response from the whole organisation the financial results for the year were the strongest ever, resulting in a significant increase in reserves that provides a strong basis from which to deliver the ambitious organisational strategy.

The five-year financial strategy was updated to reflect the impact of the pandemic on both operations and financial metrics, but the key financial objectives remain the same; to generate surpluses; grow and diversify income; operate efficiently and effectively managing the cost of operation, deliver value for money; and to assess and manage risk in the Foundation's growth and development activities.

Results for 2021-22

Total income for 2021-22 was the highest ever achieved by the Foundation at £3,419k an increase of 58% on the 2020-21 outcome.

The unrestricted net income for the year benefited from a £57k unrealised gain on the investment portfolio as underlying investments recovered from the March 2020 lows seen at the outset of the pandemic. As a result, total unrestricted net income for the year was £612k compared to £508k in 2020-21. Including transfers between funds, carried forward unrestricted funds at the end of the year were £2,039k an increase of 52%.

Once again, this significant step forward in activity and performance was due to starting the year with a strong pipeline of commissioned programmes, which the Academy team continue to deliver virtually. The membership scheme continues to attract new members. Costs rose because of higher variable programme delivery costs plus planned and responsive investment in capability and capacity to support the growing level of activity. Overall, costs were well managed with some additional pandemic driven increases offset by savings on areas such as property rental.

The Foundation continues to adopt the new Income Recognition Policy under which income for scholarships is recognised in the year in which the scholarship commences irrespective of when funding is received. In the case of multi-year funding, it is recognised for only one year of funding. In 2021-22 restricted income reflected 81 scholars commencing their programmes with additional income for policy development work.

At the year-end restricted funds of £258k principally represents funds relating to scholarships that have commenced but not completed. As at March 2022 the Foundation had invoiced or received funding for £1,745k of scholarship programmes due to commence in April 2023 or subsequently.

Investments

The Foundation's investments are managed on our behalf by CCLA and are held in a range of asset classes including equities, property, fixed income securities and cash, and with a geographic spread. The equities funds do not invest in companies whose products are associated with the tobacco or arms industries. During the year to 31 March 2022 the portfolio managed by CCLA delivered a positive total return of 15.6% well more than the target return of CPI +5% before costs. Within this, the individual funds exceeded their respective benchmarks.

The performance of our investment managers is reviewed on a regular basis

(through quarterly reports and direct discussions) by the Finance and Investment Committee, who report to the Board of Directors. The Board of Directors' objectives for investing funds continues to be to:

- Act as a reserve to protect core activities in the event of unforeseen income shortfalls
- Support longer term identifiable projects
- Generate a return to support core services that are not specifically funded

Total investments on 31st March 2022 amounted to £1,156k with interest and dividend income for the year of £29k.

The Foundation periodically reviews its investment policy to ensure it remains appropriate in the context of the type and level of activity it is undertaking and the wider financial and investment markets.

Reserves

Unrestricted reserves provide some protection to the Foundation and its activities by allowing time to adjust to changing financial circumstances. The Board, via its Finance and Investment Committee reviews, on an annual basis, the level of unrestricted reserves by considering the risks associated with various income streams, expenditure plans and Balance Sheet items. This enables an estimate to be made of the level of sufficient reserves:

- To allow time for the event of a downturn of income or asset value
- To protect ongoing work programmes
- To fund growth

The Board of Trustees met in June 2022 and approved the FNF Business Strategy 2022-27, a growth strategy. To support the Business Strategy a 3 Year Financial Strategy was produced and in July 2022, the Finance and Investment Committee recommended the Board to approve and adopt this strategy. Later in July 2022, the Chair's Action Group (CAG - a subcommittee of the Board) approved the 3 Year Financial Strategy on behalf of the Board. Fundamental to the approval of the 3 Year Financial Strategy was the revision of the unrestricted reserve policy as it utilised reserves to fund growth. Consequently, the unrestricted reserve policy was reviewed by CAG and approval was given to reduce the level of cover back down to 12 months of future operating costs, from the current level of 15 months. In return, it was agreed to formalise the calculation for months covered and to report on the level of unrestricted reserves monthly, rather than just at the year-end.

Based on the new policy, the level of unrestricted reserves at the 31 March 2022, represented 13.7 months of future operating costs.

Restricted reserves relate principally to the scholarship programmes and the sponsors funds and are net of the sponsor's funds less any expenditure already incurred during the year. The scholarships programmes run each year from April through a 12-18-month period. Scholarship income is recognised in the year which the scholar commences their program and costs are recognised as incurred. The restricted reserves at the balance sheet date reflect residual scholarship funds that will be spent at a future date. The restricted reserves at the 31 March 2022 were £258k.

Remuneration Policy

The remuneration of key management colleagues is reviewed by the Renumeration Committee and ratified by the Foundation's Board of Trustees to ensure it is competitive within both the charity and healthcare sectors and is proportionate to the complexity of each role in line with the

Foundation's charitable objectives and values.

A review is conducted annually of pay for all staff although there is no obligation to award an increase. In deciding on whether to increase pay, the Board will first consider whether it has the funds to do so. If the decision is taken to increase pay, the Board will decide on the level of pay rise taking several factors into account, the Retail and Consumer Price Indexes (RPI and CPI) and the level of other pay settlements (for example NHS).

The Foundation strives to be an equal opportunity employer and will treat all staff equitably with regards to the terms and conditions of employment offered including pay. The Board will review pay levels and terms and conditions from time to time to identify and address any anomaly

Going Concern

The accounts have been prepared on the going concern basis. The Foundation has continued to demonstrate that, because of its ability to adapt and respond to the pandemic and its resilient business model (where funds are received before programmes and scholarships commence) that it is able to sustain and grow through a major economic shock. Nevertheless, the Board remains vigilant to financial and operational risk and have reviewed long term financial projections when setting the 2022/23 budget. The Board has also taken steps to reduce investment risk and maintain an appropriate level of unrestricted reserves.

The Trustees are therefore confident, because of the above actions, that the Foundation has sufficient future cash generation capability and current reserves to fund the Foundation into the future. They, of course, also recognise the need to closely monitor the ongoing risks.

Finance and Investment Committee

The Finance and Investment Committee is constituted as a committee of the Board of Directors to oversee the Foundation's financial affairs. The Committee meets at least four times during the year and its membership consists of five trustees. It monitors and reviews, on behalf of the Board of Directors, all aspects of the financial performance, financial management reporting, and the internal financial controls. It reviews and monitors performance against the current year's budget and short-term financial strategies. It also monitors the performance of the investments to ensureconsistency with the Foundation's Investment Policy and oversees the Reserves Policy as well as other finance related policies.

Fundraising

Approach

Fundraising Approach
Although there have been previous attempts at establishing a fundraising operation, at present the Foundation's fundraising portfolio is highly underdeveloped with the potential largely untapped. In February 2022, the Charity appointed a new Director of Engagement to breathe life back into our fundraising activities.

In line with the 3 Year Financial Plan, the fundraising strategy will focus on three priority areas:

- grant-giving trusts and foundations
- corporate sponsorship, and
- individual giving, including alumni fundraising

At the Foundation, we are committed to raising income in ways that are transparent, cost-effective, and appropriate to our charitable ethos. We are registered with the

Fundraising Regulator and adhere to the Fundraising Code of Practice in all our income generation activities. The Foundation raises funds to do our work from individuals, companies and grant-giving trusts and foundations. We only write to people who are already supporting us, or who have expressed interest in our work. We do not call or write to people who are not connected to our work. We email only those people who ask to receive marketing emails from us. We ensure that the way we collect and look after personal information about our supporters complies with the Data Protection Act 2018. During the year we did not employ third parties to fundraise on our behalf, however we in 2022/23 a third party fundraiser has been engaged for corporate and trust fundraising activities only. We regulate the amount of contact with donors to protect vulnerable people and the public from unreasonable behaviour. We do not write to former clients regarding fundraising activity without them requesting to hear about our work. In 2021-22, we received no fundraising complaints.

Review of the year

When the Foundation was formally established in 1934, it was made possible by charitable and voluntary giving. As a Registered Charity, donations continue to be a significant part of our financial profile.

In addition to the support of our corporate partners (as detailed on page 35), the Foundation is immensely grateful to everyone who donated throughout the year and would like to give special thanks to the following individuals and organisations:

- The Nightingale Fellowship who transferred The Esmond Bequest, totalling £225,000, which will be used to support a Leadership Scholarship annually until the fund expires
- The Stephanie Thompson Memorial Fund, managed by Stephanie's family, which will be used to provide leadership scholarships in memory of Stephanie who was a nurse
- The Captain Tom Foundation provided a grant of £10,000 to provide a scholarship for a social care nurse specialising in the care and life enjoyment of older people
- Floris of London, British family perfumers since 1730, continue to donate 15% of the sales of their 100ml White Rose fragrance and have, since early 2020, donated almost £10,000
- Artist Madeleine Floyd who continues to donate all the proceeds of the sales of her beautiful Nightingale card
- Freddie's Flowers who provided in gratis seventy exquisite white roses which were worn by the guests who attended the solemn Florence Nightingale Commemoration Service at Westminster Abbey in May 2021
- Philipp Schuch, CEO of gradar (www.gradar.com) generously gave pro bono time to develop and support the implementation of the job evaluation and pay progression scheme now in place for FNF staff. The gift in kind is valued at £7,000
- Saboteur (https://saboteur.studio) developed FNF new branding, launched in March 2022. The gift in kind is valued at £50,000-£75,000

The Foundation's Team also wishes to send its collective and sincere thanks to everyone who gave in support of the rescheduled London Marathon which our CEO Professor Greta Westwood and Treasurer Simon Reiter ran in October

Sponsors

FNF is entirely grateful to its sponsors as without the generous funding its work would not be possible for the benefit of nurses and midwives.

Leadership Development Sponsors 2021-22

- Health Education England (HEE)
- NHS England and Improvement (NHSE/I)
- Health Education & Improvement Wales (HEIW)
- Welsh Government
- Northern Ireland Practice & Education Centre for Nursing & Midwifery (NIPEC)
- Health Services Executive (HSE) Ireland
- Burdett Trust for Nursing
- Company of Nurses
- General Nursing Council Trust
- Stephanie Thompson Memorial Trust
- The Garfield Weston Foundation
- Dementia UK
- Sandra Charitable Trust
- Queen Alexandra Royal Army Nursing Corps Association
- Cleveland Clinic
- Teenage Cancer Trust
- Derby University Hospital Trust
- Duke of Devonshire Charitable Trust
- RCN (Royal College of Nursing) Foundation
- University of Hertfordshire
- CRH Charitable

Corporate Sponsors 2021-22

- Elsevier
- Nuffield Health
- Brora
- Floris London
- Freddie's Flowers
- Emma Bridgewater
- Kindred
- Madeleine Floyd Designs
- Gradar


NHS
England


Burdett Trust
for Nursing


Nuffield
Health


NHS
Health Education England


GIG
CYMRU
NHS
WALES


The Company
of Nurses
THE CITY OF LONDON
For The Nursing Profession - Past, Present & Future


DementiaUK
Helping families face dementia


Freddie's
Flowers


TEENAGE
CANCER
TRUST


Emma Bridgewater


Q.A.R.A.N.C.




W
Garfield Weston
FOUNDATION


FLORIS
LONDON
BRITISH FAMILY PERFUMERS SINCE 1730


Cleveland Clinic
London




RCNFoundation
Supporting nursing, improving care


bekind


BRORA
EST. 1993


gradar
the job evaluation engine


ELSEVIER


GIG
CYMRU
NHS
WALES
Addysg a Gwella Iechyd
Cymru (AaGIC)
Health Education and
Improvement Wales (HEIW)


University of
Hertfordshire
UH

Governance and Risk

The Governance and Assurance Committee is formally constituted as a Committee of the Board of Directors to monitor and oversee all aspects associated with the Foundation's commitment to good governance and the requirements of the Charity Commission. Specifically, to provide assurance to the Board, that all risks to the Foundation, arising from its activities, have been identified and mitigated as far as possible. Good governance in charities is at the heart of their success.

All staff have annual performance appraisals against objectives linked to the business plan for the year. These are monitored monthly with the line manager. All new staff must pass a satisfactory six-month probation period at the start of their employment before becoming a permanent staff member. The Pay Review Policy sets out clear conditions and procedures for renumeration. The FNF Staff Handbook provides information on internal policies and ways of working and is available to all new starters. Croner, FNF Human Resources Partner, updates the Staff Handbook in line new employment legislation and all updates are provided to the team throughout the year.

Major Risks and Key Mitigations

During the year the Foundation continued to work subject to the COVID-19 regulations and restrictions and the associated risks posed by the pandemic. It was only in the new year that we began the journey of normality. Although a challenging time, appropriate policies and strategies were devised. At the end of the pandemic, these will be reviewed and updated in the hope that they will stand the organisation in good stead in the event of further untoward events in the future.

Meetings were held on a quarterly basis with full and demanding agendas. As well as focussing on current concerns, a complete review and re-write where necessary was undertaken for the following policies: Volunteer, Document Retention, Press and Media, Health and Safety and Flexible Working.

The Corporate Risk Register has been kept under constant review and taken to the Board in December. Its prime focus was both identified risks and new risks created by the pandemic. Cyber security was identified as a major ongoing risk facing the foundation and now appears as a separate agenda item at every meeting. In addition, the Key Performance Indicators (KPIs) are also reviewed at each meeting. The Committee will ensure that appropriate action is implemented to reduce identified risks as far as possible. Due to other pressures, the Monitoring and Assurance Programme was paused but this is now back on track and the first report will be delivered in August 2022.

The key risks and uncertainties and the actions taken to mitigate them are as follows:

1. **Failure of IT system caused by cyber-crime and insufficient cyber security controls resulting in loss of data and income leading to reputational damage and halt to activities**

The monitoring of threats posed by cybercrime has the utmost priority and arrangements are reviewed weekly with

developments in cybercrime and security being tracked on an ongoing basis. The Foundation has Cyber Essentials accreditation in place and high levels of cyber insurance coverage. There is an IT Disaster Recovery Plan and further IT related security policies have been added. Staff are provided with training during FNF's Onboarding process and on-going training throughout the year along with the provision of annual GDPR training. A trial of an Artificial Intelligence (AI) driven cybersecurity system was conducted and this type of solution has the potential to add value as a further risk control measure and is currently subject to further consideration.

2. **Fraud and financial crime due to inadequate controls over processes, lack of staff understanding and awareness of key aspects of fraud and financial crime leading to reputational damage and possible financial penalties that reduce FNF's surplus**

FNF has a comprehensive set of financial policies and procedures including an Anti-Fraud policy which is provided to all staff, and a comprehensive Internal Financial Controls Manual. Furthermore, internal audits now form an integral part of the annual Governance & Assurance programme with the initial focus being on operational income and expenditure, insurance, and bad debtors along with HR aspects. Closely related to cybercrime risks are those concerning fraud and financial crime which has seen an exponential increase since the pandemic. The foundation has a robust process for ensuring that fit and proper person checks are undertaken on staff during the recruitment and subsequent onboarding processes. New staff are provided with a checklist on induction and all staff receive training on key aspects of fraud and financial crime as part of induction and quarterly updates. In addition, when staff exit FNF there is a 'lockdown' of all accounts and the return of all FNF property is implemented as soon as practicable. Along with Cyber Essentials Accreditation and cybersecurity insurance, the Foundation now uses an enhanced spam filter which can monitor more closely for suspicious email traffic.

3. **Attrition of staff**

FNF cannot achieve its objectives without suitably experienced, qualified, and trained staff. The effective management and control of IT security, fraud and financial crime is heavily dependent on staff skilled in identifying and escalating instances of criminal activity as well as pro-active prevention. As such, the Foundation places great emphasis on the wellbeing and ongoing development of all its staff and administers an annual Staff Survey 'health check'.

A Pay Progression Framework is now in operation with clearly defined grades for each job role and there is a career development budget available to all staff. All staff participate in annual and 6 monthly appraisal processes that include a Personal Development Plan agreed with the line manager so that all team members understand their roles and responsibilities. In addition, new starters have a 3-month review as part of onboarding programme. There is a regular schedule of staff training events and access to online learning courses covering a wide range of subject areas. There is an ongoing policy development programme in place and during 21/22 a Flexible Working Policy was introduced along with enhancements made to FNF's HR policy range.

4. **Programme delivery costs exceed income due to high levels of inflation resulting in a reduction in funds for other investment opportunities such as the provision of additional scholarships**

FNF has a robust and comprehensive set of financial policies and procedures in place to control financial risks. However, whilst the Foundation exercises tight control and scrutiny of budgets, income, and

expenditure the high levels of inflation currently being experienced in the UK and globally poses a risk to the levels of FNF's surplus and consequently the number of nurses and midwives FNF can provide programmes and scholarships to.

The impact of inflation on new and existing contracts is being closely monitored through frequent reviews and regular updating of forecasts. All programmes are subject to appropriate cost and profitability analyses to assess long term profitability. Where practicable, the utilisation of internal resources to deliver programmes and events has been increased to reduce certain supply chain cost elements.

In May we welcomed Gary Justice as the new Governance, Quality and Assurance Manager and in October, Fin Bradley joined the committee as a new member. The Governance and Assurance Committee believes that all risks to the Foundation arising from activities in 2021-22 had been identified and mitigated against as far as possible.

Annual Accounts

Statement of Trustee Responsibilities

The directors of FNF are also the trustees of the charity and are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2022 was 17. The honorary officers and trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor in September 2019 and have expressed their willingness to continue in office for the forthcoming year.

The annual report has been prepared in accordance with the special provisions applicable to companies, subject to the small companies' regime.

The annual report has been approved by the Annual General Meeting on 13 September 2022 and signed on its behalf by the President.

Baroness Watkins of Tavistock
President

Report of the Independent Auditor to the Members of the Florence Nightingale Foundation

Opinion

We have audited the financial statements of Florence Nightingale Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are

further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Florence Nightingale Foundation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on Which we are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the

financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the Audit in Detecting Irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We enquired of management and the Finance and Investment committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of Our Report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

14 October 2022

for and on behalf of Sayer Vincent LLP,
Statutory Auditor
Invicta House, 108-114 Golden Lane,
LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Florence Nightingale Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations	2	59,844	1,000	**60,844**	113,382	–	113,382
Charitable activities							
Scholarships	3	64,300	955,860	**1,020,160**	75,076	782,615	857,691
Commissioned leadership programmes		1,516,196	–	**1,516,196**	707,065	–	707,065
Frontline training		338,976	–	**338,976**	337,553	–	337,553
Membership Fees		228,803	–	**228,803**	33,796	–	33,796
Consultancy		–	–	**–**	38,106	–	38,106
International nursing support		–	225,000	**225,000**	18,600	27,820	46,420
Investments	4	29,104	–	**29,104**	31,495	–	31,495
Total income		2,237,223	1,181,860	**3,419,083**	1,355,073	810,435	2,165,508
Expenditure on:							
Raising funds	5	141,549	–	**141,549**	109,369	–	109,369
Charitable activities							
Scholarships	5	–	1,056,330	**1,056,330**	–	745,627	745,627
Commissioned leadership programmes	5	1,204,948	–	**1,204,948**	673,821	–	673,821
Frontline training	5	80,388	–	**80,388**	86,033	–	86,033
International nursing support	5	–	193,490	**193,490**	–	–	–
Other charitable activities	5	255,145	–	**255,145**	127,114	27,820	154,934
Total expenditure		1,682,030	1,249,820	**2,931,850**	996,337	773,447	1,769,784
Net income / (expenditure) before net gains / (losses) on investments		555,193	(67,960)	**487,233**	358,736	36,988	395,724
Net gains / (losses) on investments		56,646	–	**56,646**	149,225	–	149,225
Net income / (expenditure) for the year	6	611,839	(67,960)	**543,879**	507,961	36,988	544,949
Transfers between funds		81,956	(81,956)	–	–	–	–
Net movement in funds		693,795	(149,916)	**543,879**	507,961	36,988	544,949
Reconciliation of funds:							
Total funds brought forward		1,345,074	408,048	**1,753,122**	837,113	371,060	1,208,173
Total funds carried forward		2,038,869	258,132	**2,297,001**	1,345,074	408,048	1,753,122

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

The Florence Nightingale Foundation

Balance sheet

Company no. 00518623

As at 31 March 2022

	Note	2022 Total £	2021 Total £
Fixed assets:			
Intangible assets	10	**16,947**	21,183
Fixed assets	11	**38,860**	32,655
Listed investments	12	**1,155,590**	1,024,457
Investment in subsidiary	13	**-**	-
		1,211,397	1,078,295
Current assets:			
Debtors	14	**2,676,692**	1,265,972
Cash at bank and in hand		**2,919,362**	3,114,501
		5,596,054	4,380,473
Liabilities:			
Creditors: amounts falling due within one year	15	**(4,323,054)**	(3,258,358)
Net current assets		**1,273,000**	1,122,115
Total assets less Current liabilities		**2,484,397**	2,200,410
Creditors: amounts falling due after one year	16	**(187,396)**	(447,288)
Total Net Assets		**2,297,001**	1,753,122
Funds:	17		
Restricted income funds		**258,132**	408,048
Unrestricted income funds:			
General funds		**2,038,869**	1,345,074
Total unrestricted funds		**2,038,869**	1,345,074
Total funds		**2,297,001**	1,753,122

Approved by the trustees on 13 September 2022 and signed on their behalf by

Dame Yvonne Moores DBE
Chair

Charlotte Vitty
Treasurer

The Florence Nightingale Foundation

Statement of cash flows

For the year ended 31 March 2022

	Note	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		**543,879**		544,949	
Depreciation charges		**19,718**		16,469	
(Gains)/losses on investments		**(56,646)**		(149,225)	
Dividends and interest from investments		**(29,104)**		(31,495)	
(Profit)/loss on the disposal of fixed assets		**–**		1,015	
(Increase)/decrease in debtors		**(1,410,720)**		(333,002)	
Increase/(decrease) in creditors		**804,804**		1,023,760	
Net cash provided by / (used in) operating activities			**(128,069)**		1,072,471
Cash flows from investing activities:					
Dividends and interest from investments		**29,104**		31,495	
Purchase of fixed assets		**(21,687)**		(20,561)	
Purchase of investments		**(74,487)**		100	
Net cash provided by / (used in) investing activities			**(67,070)**		11,034
Change in cash and cash equivalents in the year			**(195,139)**		1,083,505
Cash and cash equivalents at the beginning of the year			**3,114,501**		2,030,995
Cash and cash equivalents at the end of the year			**2,919,362**		3,114,501

1 Accounting policies

a) Statutory information

The Florence Nightingale Foundation is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address and principal place of business is 10-18 Union Street, London, SE11 1SZ.

b) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity also had a wholly owned subsidiary, Florence Nightingale Commercial Limited. Consolidated accounts have not been prepared as the difference between parent and group is immaterial. The company was dormant since incorporation on 3 May 2019. As no longer required this company was deleted from the register as at 26th December 2020.
Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees have confirmed that the going concern is an appropriate basis for preparing these accounts. They recognise that there are uncertainties in general about the future environment but given the assets, reserves and the view of the Foundation's future cash flows they consider the charity has the ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service, including Commissioned programmes and Frontline training income, is deferred until the criteria for income recognition are met.

Income from Scholarships is recognised in line with entitlement to that income, i.e. when a scholar has been selected and the scholarship commenced. Where funding is received in year for scholarships to be provided in future years the income is restricted.

Income received from scholarship funders as a contribution towards the costs of administering the scholarship is treated as restricted income in the year that the scholarship is undertaken.

Income received from scholar's employers as a contribution towards the costs of administering the scholarship is treated as unrestricted income and recognised in the same period that the scholarship is undertaken.

Income from membership is recognised in the period to which it relates. The annual membership year runs from 1 April to 31 March.

Claims made through the UK Government's Coronavirus Job Retention and Support Schemes are recognised as income in the period which the associated staff were furloughed. This income is considered to be unrestricted.

1 Accounting policies (continued)

f) Interest receivable

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.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering our scholarships and training programmes undertaken to further the purposes of the charity and their associated support costs. This includes Commissioned leadership programmes, frontline training and policy development.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis i.e. fundraising 10%, commissioned programmed 35%, scholar programme 24%, other activities 10%, governance 10% and support 11%, which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1000. This includes grouped assets where the overall value of the 'set' of items is considered. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office equipment and furniture 5 years

1 Accounting policies (continued)

m) Intangible assets

Intangible assets are capitalised where the purchase price exceeds £1000. Amortization costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are amortised separately over its useful life.

Amortisation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The amortisation rates in use are as follows:

- Branding Marketing and Design 5 years

n) Listed investments

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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

o) Investments in subsidiaries

Investments in subsidiaries are at cost.

p) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

q) Cash at bank and in hand

Cash at bank and cash 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.

r) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

s) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

t) Pensions

Florence Nightingale Foundation contributes to a Defined Contribution Scheme operated by NEST.

2 Income from donations

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Gifts and donations from fundraising events	59,844	1,000	**60,844**	96,281	–	96,281
Event sponsorship	–	–	**–**	3,668	–	3,668
Florence Alumni	–	–	**–**	935	–	935
Government Coronavirus Job Retention and Support Scheme	–	–	**–**	12,498	–	12,498
	59,844	1,000	**60,844**	113,382	–	113,382

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Scholarships resources	–	832,000	**832,000**	–	670,000	670,000
Scholarships support	64,300	123,860	**188,160**	75,076	112,615	187,691
Total for scholarships	64,300	955,860	**1,020,160**	75,076	782,615	857,691

4 Income from investments

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Dividends	29,000	–	**29,000**	30,819	–	30,819
Bank interest	104	–	**104**	676	–	676
	29,104	–	**29,104**	31,495	–	31,495

5a Analysis of expenditure (current year)

	Raising funds £	Commissioned Leadership Programmes £	Scholarships £	FN Frontline training £	International nursing support £	Other Activities £	Governance costs £	Support costs £	2022 Total £
Scholarships awarded	–	–	686,726	–	–	–	–	–	**686,726**
Commissioned Programme External Costs	–	737,924	–	–	–	–	–	–	**737,924**
FN Frontline Costs	–	–	–	80,388	–	–	–	–	**80,388**
International nursing support grants	–	–	–	–	193,490	–	–	–	**193,490**
Staff Costs	79,372	277,802	186,565	–	–	79,372	79,372	91,238	**793,721**
Special Events	5,379	18,828	12,645	–	–	5,379	5,379	6,184	**53,794**
Office Administration	–	–	–	–	–	–	74,573	74,573	**149,146**
Premises	–	–	–	–	–	–	3,591	3,591	**7,181**
Travel and Accommodation & Subsistence	–	–	–	–	–	–	3,171	3,171	**6,341**
Trustee Expenses	–	–	–	–	–	–	97	–	**97**
Professional fees	–	–	–	–	–	–	48,019	48,019	**96,037**
Audit	–	–	–	–	–	–	26,258	–	**26,258**
Accountancy	–	–	–	–	–	–	899	899	**1,798**
Depreciation, Amortisation & Loss on Disposal	–	–	–	–	–	–	9,859	9,859	**19,718**
Sundry	–	–	–	–	–	–	39,616	39,616	**79,231**
	84,752	1,034,554	885,936	80,388	193,490	84,751	290,832	277,147	**2,931,850**
Support Costs	27,715	83,144	83,144	–	–	83,144	–	(277,147)	–
Governance costs	29,083	87,250	87,250	–	–	87,250	(290,832)	–	–
Total expenditure 2022	**141,549**	**1,204,948**	**1,056,330**	**80,388**	**193,490**	**255,145**	**–**	**–**	**2,931,850**
Total expenditure 2021	109,369	673,821	745,627	86,033	–	154,934	–	–	1,769,784

5b Analysis of expenditure (prior year)

	Raising funds £	Commissioned Leadership Programmes £	Scholarships £	FN Frontline Costs £	Other Activities £	Governance costs £	Support costs £	2021 Total £
Scholarships awarded	–	–	511,554	–	–	–	–	**511,554**
Commissioned Programme External Costs	–	338,344	–	–	–	–	–	**338,344**
FN Frontline Costs	–	–	–	86,033	–	–	–	**86,033**
Staff Costs	64,757	226,649	152,212	–	64,757	64,757	74,437	**647,569**
Office Administration	–	–	–	–	–	27,144	27,144	**54,288**
Premises	–	–	–	–	–	16,905	16,905	**33,810**
Travel and Accommodation & Subsistence	–	–	–	–	–	681	681	**1,362**
Trustee Expenses	–	–	–	–	–	–	–	**–**
Professional fees	–	–	–	–	–	10,950	10,950	**21,900**
Audit	–	–	–	–	–	10,000	–	**10,000**
Accountancy	–	–	–	–	–	5,580	5,580	**11,160**
Depreciation, Amortisation & Loss on Disposal	–	–	–	–	–	8,743	8,743	**17,486**
Sundry	–	–	–	–	–	17,139	19,139	**36,278**
	64,757	564,993	663,766	86,033	64,757	161,899	163,579	**1,769,784**
Support Costs	28,422	60,259	33,292	–	41,607	–	(163,579)	–
Governance costs	16,190	48,570	48,570	–	48,570	(161,899)	–	–
Total expenditure 2021	**109,369**	**673,821**	**745,627**	**86,033**	**154,934**	**–**	**–**	**1,769,784**
Total expenditure 2020	114,619	339,964	1,133,148	–	31,521	–	–	1,619,254

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

		2022	2021
		£	£
Amortisation of intangible assets		**4,236**	8,473
Depreciation of fixed assets		**15,482**	7,996
Loss on disposal of fixed assets		**-**	1,015
Operating lease rentals:			
	Property	**-**	19,903
Auditor's remuneration (excluding VAT):			
	Audit	**26,258**	9,300
	Other services	**1,798**	9,832

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	**687,286**	596,971
Ex-gratia termination and redundancy payments	**10,000**	-
Social security costs	**60,111**	41,501
Employers contributions to defined contribution pension schemes	**36,324**	9,097
	793,721	647,569

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2022	2021
	No.	No.
£70,000 - £79,999	1	3
£80,000 - £89,999	-	-
£90,000 - £99,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £250,536 (2021: £341,322).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs to the nine trustees total (£nil) (2021: £nil).

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 16.5 (2021: 11.5).

Staff are split across the activities of the charity as follows (full time equivalent basis):	2022	2021
	No.	No.
Raising funds	**1.0**	1.0
Scholarships	**1.0**	3.0
Other Charitable Activities.	**6.5**	5.0
Support	**7.0**	1.5
Governance	**1.0**	1.0
	16.5	11.5

9 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Intangible assets

	Website	Total
Cost	£	£
At the start of the year	42,367	**42,367**
Additions in year	–	**–**
At the end of the year	42,367	**42,367**
Amortisation		
At the start of the year	21,184	**21,184**
Charge for the year	4,236	**4,236**
At the end of the year	25,420	**25,420**
Net book value		
At the end of the year	16,947	**16,947**
At the start of the year	21,183	**21,183**

11 Tangible fixed assets

	Office equipment and furniture	Total
Cost	£	£
At the start of the year	51,543	**51,543**
Additions in year	21,687	**21,687**
Disposals in year	–	**–**
At the end of the year	73,230	**73,230**
Depreciation		
At the start of the year	18,888	**18,888**
Charge for the year	15,482	**15,482**
Eliminated on disposal	–	**–**
At the end of the year	34,370	**34,370**
Net book value		
At the end of the year	38,860	**38,860**
At the start of the year	32,655	**32,655**

All of the above assets are used for charitable purposes.

12 Listed investments

	2022	2021
	£	£
Fair value at the start of the year	1,024,457	875,232
Additions at cost	190,500	–
Disposal proceeds	(116,013)	–
Net gain / (loss) on change in fair value	56,646	149,225
	1,155,590	1,024,457

Investments comprise:

	2022	2021
	£	£
COIF Fixed Interest	137,417	11,303
COIF Investment Fund	706,492	905,357
COIF Property	311,681	107,797
	1,155,590	1,024,457

13 Investment in subsidiary

During 2019/20, the charity set up a wholly owned subsidiary, Florence Nightingale Commercial Limited. The company was limited by shares and registered at Companies House in England and Wales. The company was dormant since incorporation on 3 May 2019 and was removed from the register of Companies on 29 December 2020.

14 Debtors

	2022	2021
	£	£
Trade debtors	2,596,885	1,230,577
Other debtors	6,747	–
Prepayments	73,060	30,136
Accrued income	–	5,259
	2,676,692	1,265,972

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	169,407	65,283
Taxation and social security	–	19,533
Held for third parties as custodian	235,872	10,872
Other creditors	18,496	6,669
Accruals	11,000	94,019
Deferred income (see below)	3,888,279	3,061,982
	4,323,054	3,258,358

16 Creditors: amounts falling due after one year

	2022	2021
	£	£
Deferred income (see below)	187,396	447,288

17 Deferred income

	2022	2021
	£	£
Balance at the beginning of the year	**3,509,270**	2,451,116
Amount released to income in the year	**(3,509,270)**	(1,524,366)
Amount deferred in the year	**4,075,675**	2,582,520
Balance at the end of the year	**4,075,675**	3,509,270

Deferred income balances comprises funds received in advance for:

Deferred income less than one year	**3,888,279**	3,061,982
Deferred income between 1 and 2 years	**187,396**	447,288
	4,075,675	**3,509,270**

	2022	2021
	£	£
Commissioned Courses	**1,038,578**	1,082,158
Scholarship Programme	**1,745,185**	1,889,758
Frontline training	**35,000**	168,859
Membership	**220,100**	113,000
Other and secondment funding	**1,036,812**	255,495
	4,075,675	3,509,270

18a Analysis of net assets between funds (current year)

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Intangible assets	16,947	–	**16,947**
Tangible fixed assets	38,860	–	**38,860**
Listed investments	1,155,590	–	**1,155,590**
Net current assets excluding deferred income	3,157,962	2,003,317	**5,161,279**
Deferred income: amounts falling due within one year	(2,143,094)	(1,745,185)	**(3,888,279)**
Deferred income: amounts falling due after one year	(187,396)	–	**(187,396)**
Net assets at 31 March 2022	**2,038,869**	**258,132**	**2,297,001**

18b Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Intangible assets	21,183	–	**21,183**
Tangible fixed assets	32,655	–	**32,655**
Listed investments	1,024,457	–	**1,024,457**
Net current assets excluding deferred income	1,886,291	2,297,806	**4,184,097**
Deferred income: amounts falling due within one year	(1,619,512)	(1,442,470)	**(3,061,982)**
Deferred income: amounts falling due after one year	–	(447,288)	**(447,288)**
Net assets at 31 March 2021	**1,345,074**	**408,048**	**1,753,122**

19a Movements in funds (current year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Scholarship commitments	408,048	956,860	(1,056,330)	(81,956)	**226,622**
International nursing support	–	225,000	(193,490)	–	**31,510**
Total restricted funds	408,048	1,181,860	(1,249,820)	(81,956)	**258,132**
General funds	1,345,074	2,293,869	(1,682,030)	81,956	**2,038,869**
Total unrestricted funds	1,345,074	2,293,869	(1,682,030)	81,956	**2,038,869**
Total funds	1,753,122	3,475,729	(2,931,850)	–	**2,297,001**

Purposes of restricted funds

Scholarship commitments reflect scholarships awarded but not yet fully paid out by the Foundation.

International nursing support funds represent funds held by the Foundation to be paid as support grants to international nursing organisations.

Transfers

The transfer from restricted to unrestricted funds relates to balances remaining on scholarship programmes completed in prior years. The Foundation believes these funds were spent on the relevant programmes in prior years.

19b Movements in funds

	At 1 April 2020 as Restated £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Scholarship commitments	371,060	810,435	(773,447)	–	408,048
Total restricted funds	371,060	810,435	(773,447)	–	408,048
General funds	837,113	1,504,298	(996,337)	–	1,345,074
Total unrestricted funds	837,113	1,504,298	(996,337)	–	1,345,074
Total funds	1,208,173	2,314,733	(1,769,785)	–	1,753,122

20 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2022 £	2021 £
Less than one year	**22,050**	–
One to five years	**88,200**	–
	110,250	–

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

THE FLORENCE NIGHTINGALE FOUNDATION

England & Wales - Charity number 229229

Accounts

Florence Nightingale Foundation

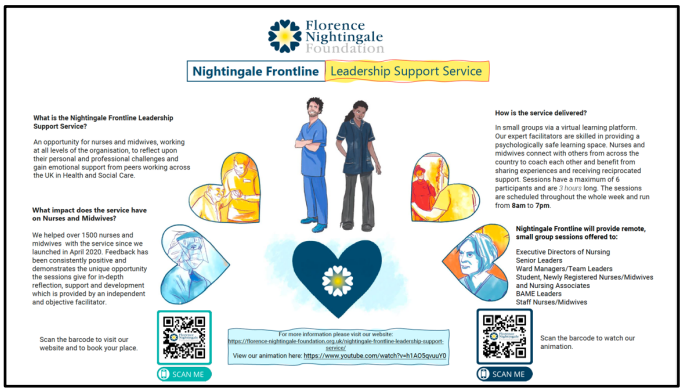
Annual Report and Accounts

April 2020 – March 2021

Registered in England and Wales Charity Reg No. 229229
Registered in Scotland Charity Reg No. SC044341

Company Number 0518623 Incorporated in England

Igniting leaders, fuelling potential.



Launch of the Nightingale Frontline Leadership Support Service to support nurses and midwives during the COVID-19 pandemic, April 2020.



Launch of "Nurse Behind the Mask" campaign 5th July 2020.



Launch of the public fundraising appeal "Florence Nightingale White Rose Appeal", ambassador Helena Bonham Carter CBE, 12th May 2020.



Chair Dame Yvonne Moores DBE presented Geoffrey Walker with an FNF commemorative dish following 22 years' service as a Trustee, Deputy Chair and Honorary Vice President of the Foundation, September 2020.

Peter Siddall, Mary Spinks, Byran Wilson, Edward Libby and Colin Reeves also received the gift at the end of their tenures.


THE TIMES

No hook-ups, merci!
Why single French women love la crise

Pass the eggs
The new science about breakfast

See friends and family in 'flexible' lockdown

All primary pupils 'back to school by end of June'

The sole figure of Alumni Arlene Lee and the lamp at Westminster Abbey 12th May 2020 represents all nurses and midwives who had given so much during the pandemic and some had paid the ultimate sacrifice.



CEO Greta Westwood CBE and Director of the FNF Academy Gemma Stacey both returned to the NHS in January to support the UK vaccination programme.

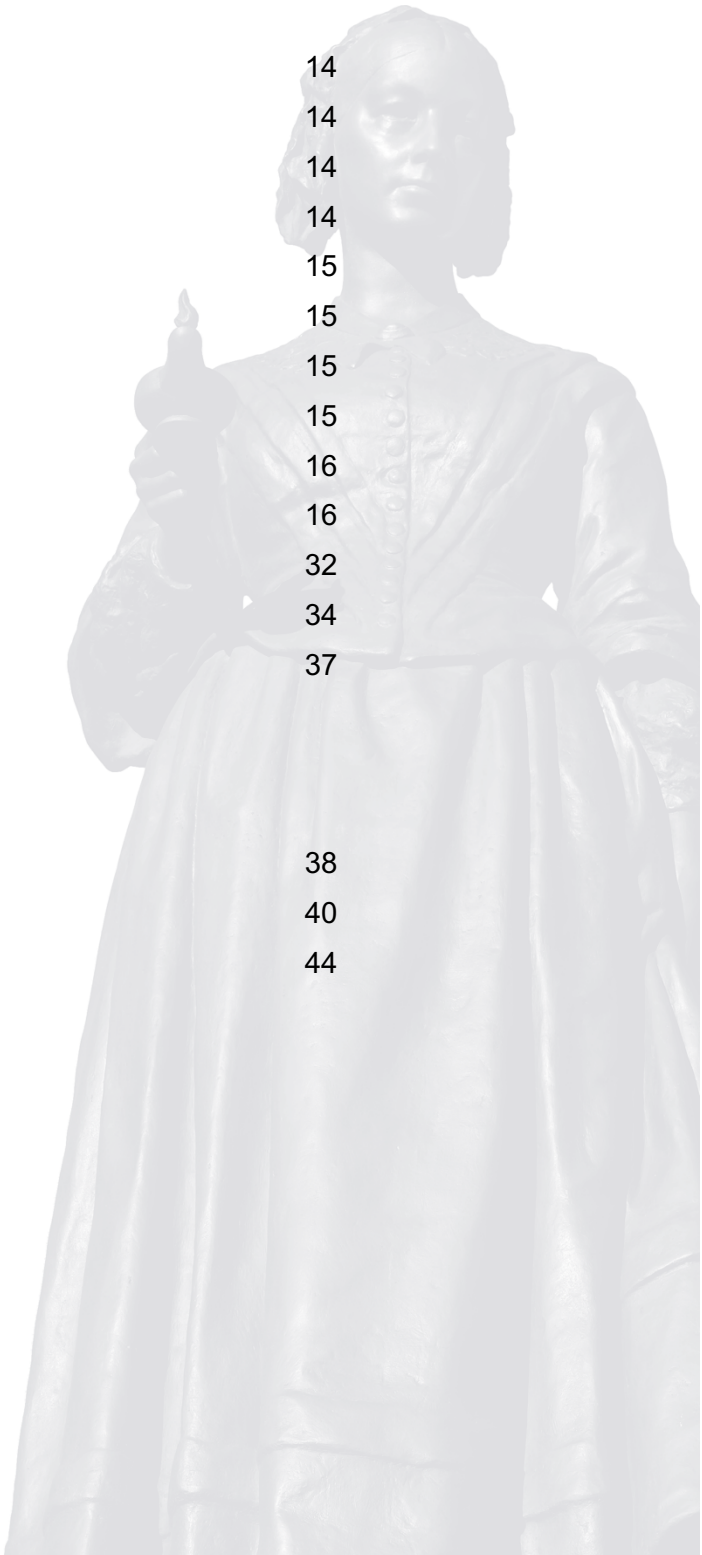
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> **For us who nurse, our nursing is a thing which unless we are making progress every year, every month, every week, take my word for it, we are going back…Florence Nightingale**

Legal & Administration Information

Royal Patron	HRH Princess Alexandra The Hon Lady Ogilvy KG GCVO
Patrons	Sir Robert Francis QC Baroness Audrey Emerton DBE, GCStJ, FRCN
President	Baroness Watkins of Tavistock
Vice Presidents	The Rt Hon Lord Remnant CVO FCA Mr Bryan Wilson (Until September 2020) Mrs Avey Bhatia (From September 2020)
Honorary Vice Presidents	Mrs Mary Spinks CBE (Until September 2020) Mr Geoffrey Walker OBE (Until September 2020)
Chair	Dame Yvonne Moores DBE
Vice-Chairman	Mr Andrew Andrews MBE
Treasurer	Mr David Hulf Mr Simon Reiter (Acting from March 2021)

Trustees

Mr Peter Siddall (Until September 2020)
Mr Edward Libbey (Until September 2020)
Professor Dame Jill Macleod Clark DBE
Colonel Sharon Findlay
Angela McLernon (Until November 2020)
Joan Myers OBE
Rhiannon Beaumont-Wood
Professor Aisha Holloway
Mr Peter Kay (from September 2020)
Mrs Judy O Sullivan (from January 2021)
Mr Simon Reiter (from January 2021)
Mr Ben Edwards (from January 2021)

Key Management Personnel	
Chief Executive Officer	Professor Greta Westwood CBE PhD RN
Director of Academy	Professor Gemma Stacey PhD RMN
Deputy Director of Academy	Lucy Brown (from June 2021)
Director of Finance	Edith Yembra (from June 2021)
Chief Financial Officer	Andrew Thomas (from July 2020 to June 2021)
Head of Finance	Andrew Williams (from March to July 2020)

Director of Communications Marketing and Events:	Aysha Awan (Until August 2021)
Auditors:	Sayer Vincent LLP Invicta House 108-114 Golden Lane London EC1Y 0TL
Bankers	Coutts & Co 440 The Strand London WC2 0QS CCLA Charity Funds 80 Cheapside London EC2V 6DZ
Registered Office	10-18 Union Street London SE1 1SZ
Charity Number	Registered in England and Wales with Charity Reg No. 229229 and in Scotland with Charity Reg No. SC044341
Company Number	0518623 Incorporated in England

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The Florence Nightingale Foundation

Chair's Introductions



> The Foundation has not only survived but flourished in this challenging environment by being agile, resilient, and responsive. It has sought out opportunities, further developed excellent relationships with key influencers and moved swiftly into the digital world of delivering educational programmes and support.
>
> – Dame Yvonne Moores DBE
> Chair - Florence Nightingale Foundation

This year will be remembered for all the sadness, suffering and bereavement which the people of the UK have endured, in lockdown, with schools and universities closed for much of the time and the NHS challenged as never before in its history to provide clinical services for so many very sick patients. Yet the Foundation has not only survived but flourished in this challenging environment by being agile, resilient, and responsive. It has sought out opportunities, further developed excellent relationships with key influencers and moved swiftly into the digital world of delivering educational programmes and support. At the outset of the pandemic the Board immediately set up the Chairs Action Group comprising of myself, the Vice-Chairman and Treasurer supported by the Chief Executive to make quick decisions and support the executive team.

My congratulations are extended to Professor Greta Westwood on her award of the Commander of the British Empire by Her Majesty the Queen in the New Year honours for her enormous contribution to the nursing and midwifery professions, including her leadership of the Foundation. Her leadership of our executive team throughout this year has been exemplary.

Our achievements this year have been outstanding, and we have become recognised not only by the profession but much more widely as the "go-to" organisation for excellence in nurse leadership development and in influencing health policy. With the delivery of Nightingale Frontline, our support and emotional wellbeing programme, offered to all front-line nurses and midwives we have reached the many not just the few. The workof the FNF Academy has gone from strength to strength under the leadership of Professor Gemma Stacey including a very positive take up of our membership scheme. The Foundation's account surplus this year represents nearly half of all the surpluses since the inception of the Foundation!

I extend my deepest condolences to the family of Bryan Wilson and Theo Noel Smith, both long serving Vice- Presidents, who sadly passed away this year. I am also delighted that Avey Bhatia, Chief Nurse of Guys and St Thomas' NHS Foundation Trust, has been appointed as our Vice President. Both Mary Spinks and Geoffrey Walker completed their tenure as Honorary Vice-Presidents and the Foundation

warmly appreciates their commitment over many years. David Hulf was appointed our Treasurer and the Board welcomes Peter Kay, Judy O'Sullivan, Ben Edwards, and Simon Reiter as new Trustees bringing fresh expertise to our deliberations in finance, investment, fundraising and governance. Peter Siddall, Edward Libbey and Angela McLernon have left the Foundation and again I would like to thank them for their contributions. In March, Simon Reiter became Acting Treasurer whilst David Hulf has taken a period of absence.

My warmest appreciation to all our sponsors, donors, and supporters and especially our corporate sponsor of the year Nuffield Health for all their financial help during this difficult time. My congratulations to our many scholars and alumni for all their achievements and the impact they have all made on health and care across theUK.

The future is exciting for the Foundation as the Board has agreed an ambitious business plan including a globalstrategy for the coming year. This plan and strategy will further extend our influence on people's health and wellbeing and allow us to invest in even more scholarships to support our future nurse and midwife leaders.



Dame Yvonne Moores DBEChair

Chief Executive's Report



> Nothing could have prepared us for the last year, but we are ready for the next one. I am excited for the future and am inspired and motivated to increase the Foundation's visibility nationally and globally, its influence for the benefit of the nursing and midwifery professions and its impact on health and patient care. FNF continues to support the many and no longer the few.
>
> – Greta Westwood

I write, one year since the start of the COVID-19 pandemic, a pandemic that threatened to derail and even close the Foundation, to report the enormous year that was. Despite this threat FNF has finished this year with a record financial unrestricted surplus, £359,000. This was achieved by my team, support from the Chairs Action Group and the Trustees who guided me throughout the year. My team has been innovative, dynamic, and agile and not only did they react to the here and now but also ensured the plans would impact on growth in the long term.

The year's continual focus ensured FNF work was relevant to the major crisis the world was facing and indeed nurses and midwives were a major focus of the pandemic crisis. As COVID-19 hit the UK it was apparent that frontline workers would be faced with challenges they had never faced before. Recognising these difficulties, FNF responded by focussing all its efforts and resources to supporting nurses and midwives at all levels. In April 2020, the "Nightingale Frontline Leadership Support Service" was launched with the sole purpose of providing emotional and wellbeing support to nurses and midwives working on the frontline. Additionally, whilst directing the work of the Foundation both myself and Professor Gemma Stacey, Director of the FNF Academy returned to our local NHS organisations to provide face-to-face Nightingale Frontline sessions from April until June 2020. We returned once again to support the COVID-19 vaccination programme from January until April 2021.

From April all scholarship and leadership programmes were halted until they were converted to a digital platform and since September 2020 this has been the exclusive mode of delivery. When able to meet face to face again the programmes will become a blended mix of digital and face to face delivery. FNF launched its first cohort of digital leadership scholars in England and Wales to equip nurses and midwives to lead the delivery of the digitalfuture. Quite remarkably, when also supporting the COVID response, nurses and midwives have found precioustime for their professional development, such commitment to their leadership endeavours.

In September the Foundation launched membership of the FNF Academy, open to all Chief Nurses, Directors of Nursing and Executive Nurse Directors of health and care organisations for the benefit of

their nurses and midwives. Thirty-four Chief Nurses have joined as members with benefits to approximately 110,000 nurses andmidwives. This truly represents an external marker of the Foundation's increased influence, presence, and impact. I thank Professor Gemma Stacey and her team that ensured all work delivered within year, on time andgenerated an over budget surplus.

2020 was Florence Nightingale's bicentenary, the year two planned major events were cancelled; the Nightingale2020 international conference and the Florence Nightingale Commemoration Service at Westminster Abbey. To recover from these missed major fundraising opportunities, the Foundation launched on 12th May 2020, a public fundraising campaign, The Florence Nightingale White Rose Appeal. I am delighted Helena Bonham Carter agreed to and continues to be the campaign ambassador. The fund now stands at £88,180, 88%of the £100,000 target. To replace the "in person" planned Nightingale2020 conference my team hosted a virtual two-day Nightingale2020 global conference. It attracted over 500 delegates from all continents. I wish to thank Aysha Awan, Director of Communications, Marketing and Events, and her team for supporting and communicating FNF work, creating the Foundation's now enormous UK and global visibility and reach.

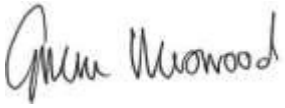
I welcomed Gary Justice the Head of Leadership Development, Flight Sergeant Jo Matheson, an RAF nurse seconded from PMRAFNS, Carmel Bond the Policy Writer, Adam Rabinowitz as Membership and Alumni Manager, Tammy Noble a Fundraising Manager, Jess Hutton the Communications Officer, Harshal Goswami and Carolina Barton Jones both Academy Assistants and Jana Adensamova the Finance Assistant. Congratulations to Sharon Thomas, Programme Manager, on the birth of her first-born daughter. I said goodbyeto Andrew Williams, Hossein Ghasemi, Sema Gornall and Miriam Ezekiel Gwokyalya.

The Foundation's offices have not been used since the start of the pandemic and since December all property has been kept in storage. We shall be moving to new larger premises at the Royal College of Obstetrics and Gynaecology (RCOG), Union Street. The team will finally relocate in July 2021.

I wish to thank all FNF sponsors who enable us to continue to maintain Florence's legacy. Without this support,we would simply be unable to do what we do. I would also like to thank the trustees for their ongoing commitmentand support, who give their time most generously to support me and the activities of the Foundation.

Nothing could have prepared us for the last year, but we are ready for the next one. I am excited for the future and am inspired and motivated to increase the Foundation's visibility nationally and globally, its influence for the benefit of the nursing and midwifery professions and its impact on health and patient care. FNF continues to support the many and no longer the few.

Lastly, I would like to add how proud and honoured I am to have awarded a CBE in the New Year's Honours 2021 for Services to Nursing and Midwifery, I thank you for all your good wishes.

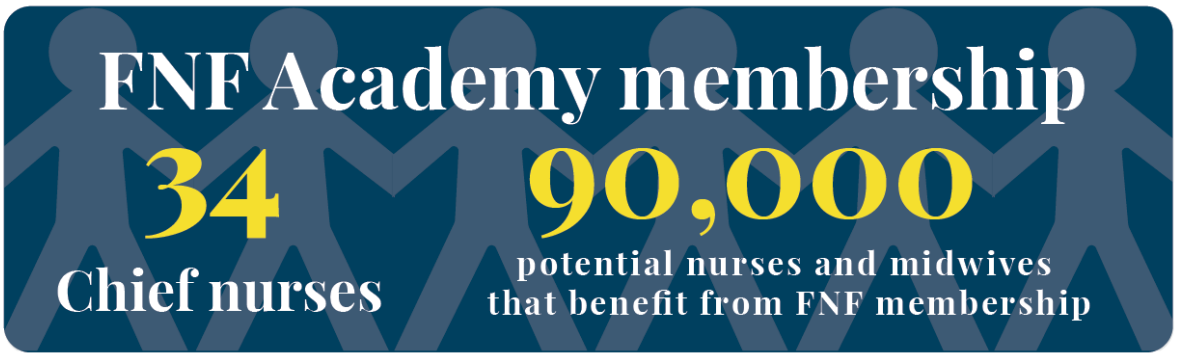


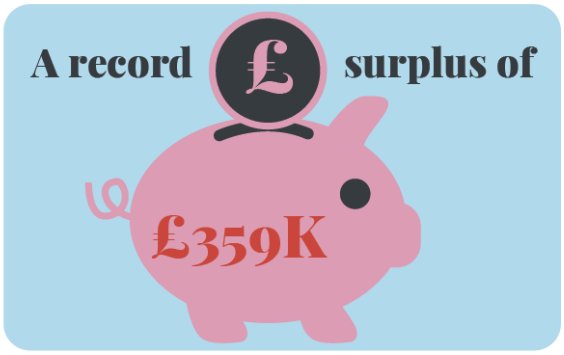
Greta Westwood
Chief Executive Officer CBE PhD RN

FNF – The Year in Pictures















FNF – The Year in Pictures



The first **Digital Leadership Scholarships** funded

16,050 Twitter followers

Up from 13,000 in 2020

Leadership programme completed by **323** nurses and midwives



- Overall satisfaction **4.9/5**
- Recommended to friends and colleagues **100%**

Nightingale Frontline

Provided **529** sessions

72 Organisations have accessed the service

Nightingale2020 attracted over 500 delegates from all continents

20% Nurses and midwives **promoted** who completed leadership programme

Report of the Trustees

The Board of Directors presents its annual report together with the annual accounts of The Florence NightingaleFoundation (FNF) for the year ended 31 March 2021.

Reference and administrative information set out on pages 4 and 5 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

About the Foundation

Florence Nightingale is undoubtedly the world's most famous nurse and her influence and legacy continue to affect the world today. When Florence died in 1910 at 90, the international nursing community wished to pay tribute to the life and work of this great nurse. At the International Council of Nurses (ICN) Congress held in Cologne in 1912, Mrs Ethel Bedford Fenwick in her speech at the final banquet proposed that 'an appropriate memorial to Florence Nightingale be instituted'. She envisaged an educational foundation which would enablenurses 'to prepare themselves most fitly to follow in her footsteps'. However, due to the 1914-1918 world war,it was not until 1929, at the ICN Grand Council in Montreal, that the memorial proposal was activated. The National Florence Nightingale Memorial Committee of Great Britain and Northern Ireland was subsequently established in 1934 and the name was changed to The Florence Nightingale Foundation (FNF) in 1994.

The Florence Nightingale Foundation operates in England, Wales, Northern Ireland, and Scotland.

Aims, Objectives and Activities

The Florence Nightingale Foundation is an independent charity set up to be a living memorial to Florence Nightingale by advancing the study of nursing and by promoting excellence in nursing, midwifery, and health visiting practice.

The Foundation aims to improve health, clinical outcomes, and patient experience, through building nursing and midwifery clinical and research leadership capacity and capability. It does this by enabling nurses and midwives, our scholars, to access sophisticated and bespoke leadership development opportunities, both in the UK and overseas, tailored to the scholar. The bespoke leadership development programmes ensure the Foundation's offer remains unique and highly sought after. All our scholars describe the experience with the Foundation as 'life-changing' both professionally and personally. This has given them the confidence to lead with integrity, challenge when they may not have done so previously, and importantly recognise that by staying within their professions they love, they can make a real difference to patient care and health outcomes.

Our Vision

To be the leading scholarship provider for nursing and midwifery leadership development, recognised for influencing breakthroughs in health and social care policy and practice on a national and global level.

To be 'the go-to place' for professional opinion and debate, a recognised academy for healthcare thought, a voice for nursing and midwifery. Our scholars and our alumni will seek all opportunities to influence healthcare policy and practice.

Our Mission

To pioneer change and improvements in patient and health outcomes, through nursing and midwifery clinical and research leadership, honouring Florence Nightingale's legacy.

Our Values

Challenge: We challenge norms and non-evidenced based nursing and midwifery practice. We promote transparency and lead communities to ignite change for the better. We use Florence's legacy as leverage to intelligently influence those around us, unafraid to challenge the status quo when needed.

Promote: We promote courageous leaders who discover new ways of working and forge a path to impact policyand practice at local, national, and international levels.

Care: We care for nurses and midwives, and this is at the heart of what we do. Like Florence Nightingale, we have an overriding instinct to enable nurses and midwives to be better and discover new ways to improve patientcare and health outcomes.

Nurture: We nurture our scholars and provide the tools, confidence, and knowledge they need to lead change and influence those around them.

Partner: We develop enduring relationships with the nursing and midwifery communities.

Our Promise

We will:

Select the very best talent in nursing and midwifery as scholars of the Foundation. Through our bespoke leadership development programmes, we will inspire, nurture, and support their future success. Our programmes are designed and delivered through partnerships with leading organisations both in and outside health and social care.

Connect nurses and midwives to become the positive voice of nursing and midwifery.

Shine a light on nurses and midwives and their practice. We will commemorate Florence's legacy and the impact she had on today's nursing. We will support new research to generate new knowledge, communicate and celebrate our achievements and the impact our work has on improvements in health and social care.

Public Benefit

In setting and supporting FNF's strategy and business plan, the members of the Board continue to follow theCharity Commission's general guidance on public benefit.

Strategic Plan (2018-2022)

FNF strategic goals were set out in the 2018-22 Strategic Plan. They are:

Goal 1: Demonstrate Impact – Ensure our important work, and that of our nursing and midwifery scholars, ispublished to facilitate adoption by others, enhance the impact and raise the profile of the Foundation.

Goal 2: Increase National and Global Reputation, Visibility and Reach – Develop our position and brand as a credible voice of nursing and midwifery practice.

Goal 3: Influence Policy and Practice – Support and develop nursing and midwifery clinical and research leaders to create the evidence base to change clinical practice and influence healthcare policy.

Goal 4: Grow and Sustain – Secure and increase the financial position of the Foundation

To deliver the strategic plan FNF will continue as the principal nursing and midwifery leadership charity that is recognised and valued for its expertise in developing leaders, impacting patient and health outcomes through clinical excellence, and influencing policy and practice. To deliver this strategic plan, FNF has continued to develop as an agile organisation and continues to seek additional funding. It recognises the significant contribution of existing funders as well as identifying and developing new, diverse, and sustainable sources of funding. Specific activities undertaken to date to achieve the objectives of completing FNF strategic plan are setout in 'Achievements and Performance' below.

Organisational Development

During the most challenging of years in 2020-21, FNF continued to strengthen its reputation as a leading leadership development provider for nurses and midwives.

During the year, FNF needed to be flexible in managing the financial and human resources to enable the charityto continue to work productively and effectively, looking to build a sustainable future in the context of much instability.

The Trustees, through the Chairs Action Group, provided the expert governance and leadership required throughout the year to ensure the delivery of the strategic plan, robust business continuity and a positive futurefor the work of the charity.

Four new Trustees were appointed and three retired in January 2020-21.

The activities undertaken by FNF throughout 2020-21 to achieve the objectives are set out in the section 'Achievements and Performance'.

Covid 19: The Impact on the work of FNF

At the time of writing this report, the country is nearing the end of the third period of 'lockdown', and tragically, close to 130 thousand lives have been lost to the virus in the UK and families have been devastated by their losses. Hundreds of thousands more have been impacted by the long-term impact of COVID-19, 'Long Covid'.

The planned FNF work in this year was impacted considerably by COVID-19, however, the charity has worked tirelessly to respond to the pandemic and stay true to our mission and values, whilst utilising our expertise and our networks to help in the national effort to manage the pandemic and mitigate its impact.

Impact on FNF Planned Work

The FNF office was closed on 16th March 2020 and remained closed throughout the rest of the year. FNF new office from 1st September 2021 will be in the building of the Royal College of Obstetrics and Gynaecologists, Union Street, London, SE1 1SZ. All team members have worked remotely from their homes during this period.

All face-to-face events were cancelled at the start of the pandemic, but many were later converted to online events and all programmes restarted in August 2020 and all those paused and those planned have been delivered.

FNF launched a leadership support service “Nightingale Frontline” in April 2020, this has now supported over 1800 nurses and midwives to lead during this crisis.

Financial Impact

Due to the innovation and hard work of the team and despite the initial pause to the delivery of all programmes the Foundation delivered an additional unrestricted surplus of £295,107 when compared with 2019-20.

Initially at the start of the pandemic measures were taken to reduce costs, including furloughing four members of the team, terminating contractors, and not appointing to planned new appointments.

All commissioners agreed to a pause the activities and defer funding until programmes restarted. They also agreed to the future remote delivery rather than waiting for lockdown to lift on a permanent basis.

FNF launched a public fundraising appeal “Florence Nightingale White Rose Appeal” in April 2020 to honour nurses and midwives and this generated over £88,000.

FNF was also awarded a large grant from The Garfield Weston Foundation in July 2020 to provide Nightingale Frontline for nurses from an Ethnic Minority (EM) background working in social care and Nuffield Health continued to provide financial support throughout the year.

Achievements and Performance

The Florence Nightingale Foundation Academy was launched in January 2020 with the following aims:

- Develop Leaders - to increase capacity and capability at every level in the nursing & midwifery professions
- Utilise Evidence - to Inform policy and improve nursing practice, patient experience and health outcomes
- Influence Policy - to improve nursing practice, patient experience and health outcomes
- Mobilise the voice of nursing and midwifery in health policy agendas

As the Academy comes to the end of its first year of operation, FNF is pleased to report all leadership programmes and scholarships have been delivered in line with the business and financial plans despite the pandemic's impact. This involved transferring all delivery to an online platform which has been received very positively and appears to have increased the accessibility of our programmes.

The Academy has been commissioned to deliver several policy-related thought leadership projects, which have been completed and welcomed by the relevant national strategy groups. Dissemination plans are currently in place to ensure the impact of this activity is widely known by utilising a range of media channels, including peer-review journals.

Membership of the Academy was launched on 28th September 2021 through a live webinar. The interest and uptake of this offer has been overwhelmingly positive. The momentum generated from this event was continued when, just one month later, FNF held the Virtual Nightingale 2020 Conference. Both activities in quick succession have significantly impacted the external reputation and visibility of the Academy and the wider Foundation.

The profile and standing of the FNF Academy as the "go-to service" for leadership development and well-informed thought leadership has been established. This is evidenced by the successful attainment of contracts through competitive tendering processes to provide high profile leadership programmes that link directly with the Chief Nursing Officer (CNO) for England's top priorities. This has been combined with requests to undertake policy-related evaluations, which have the potential to make a significant impact on the international evidence base. The activity scheduled for 2021-22 is extremely promising for continued growth and expansion of influence.

To respond proactively to the increased demand for educational and policy-related provision, the FNF Academy team has expanded significantly. This is with the view to ensuring our quality assurance is prioritised, and our reputation for delivering the highest standards is maintained.

Developing Leaders

2019-20 Scholars

The completion date of the 2019-20 Scholarships was extended to March 2021 due to the COVID-19 pandemic.Several Scholars were unable to attend their bespoke elements as planned due to provider cancellations and clinical commitments. FNF is offering high levels of flexibility with the deadline for submitting the project abstractand publication arising from their scholarship and have given the option of submitting a presentation with audiorecording as an alternative. FNF will be holding a Scholar Conference on 11th October 2021 to showcase and celebrate the outcome of their scholarship. FNF is unable to report on the satisfaction and impact of the Scholarships currently because of the delayed completion date.

2020-21 Scholars

The completion date of the 2020-21 Scholarship has been extended to October 2021. The majority of the FNF core programme has been delivered virtually, which has enabled the scholarship year to go ahead. However, some elements have been delayed until the summer, when they will be delivered face to face at the request of the Scholars. This group will also be invited to present at the Scholars Conference in October 2021. Again, FNF is not able to report on satisfaction and impact of the Scholarships currently because of the delayed completion date.

2021-22 Scholars

The recruitment and selection of the 2021-22 Scholars commenced in November 2020 and was completed in March 2021. A total of 140 applications were received. This is a decrease on applications received last year, which may relate to the high levels of clinical demand associated with the pandemic during the recruitment period. The Emerging Leader Scholarship group received more applications this

year (94) than the other two scholarship groups. Applicants remain predominantly female nurses (86%) from England (93%). Total applications from nurses and midwives from a Minority Ethnic background was 22% which is a 9% increase fromour previous year.

FNF successfully secured funding from six of the seven NHS England Regions to provide a more equitable spread of scholarships across the country. NHSX continues to support the Digital Leadership pathway and has sponsored seven Scholars and two Fellows this year. This programme will be delivered in collaboration with the College of Healthcare Information Management Executives (CHIME) an international organisation who are the world leaders in developing digital health leaders. FNF continues to seek support for specific scholarships, whichare exclusively available to nurses and midwives from a Minority Ethnic background. This year this included five "Windrush" Scholars sponsored by Health Education England, two Scholars sponsored by the CNO England, and an additional Scholar sponsored by the General Nursing Council for England and Wales Trust (GNCT).

FNF has secured commitment from Health Education and Improvement Wales (HEIW) to fund four scholars forthree years and an intention to continue to support the digital scholarship pathway. There were few applicationsfrom Scotland and Northern Ireland. FNF intends to work closely with the Chief Nursing Officers, our Academy members, and our Trustees to consider ways of raising the profile of the Foundation in all four countries of the UK. FNF is also planning to implement a "Champion" model whereby we identify two alumni from each of the NHS England regions and two alumni from Scotland, Northern Ireland, and Wales to promote the various opportunities.

2021-22 Scholarships Awarded

In the Autumn of 2020, FNF started the recruitment process for the 2021-22 Scholars. The reduced number of applications did not impact the calibre of applications, and through a rigorous group selection process, FNF chose the top 35% of applicants to interview and of those awarded 81 Leadership Scholars and 3 Travel Scholars. When considered alongside the demographics breakdown of applications this demonstrates no groups were disproportionally offered. This is evidence that a non-discriminatory approach to selection has been undertaken. It should be noted that FNF no longer has funding to offer the Research Scholarships.

Nightingale Frontline Leadership Support Service

The Nightingale Frontline Leadership Support Service was developed in response to the COVID-19 pandemic as a method of attending to the leadership support needs of the professions and was launched in April 2020. The service offers remote co-consulting sessions facilitated by FNF Associates and alumni and is delivered viaa video conferencing platform.

The service is funded by individual organisations and primarily via NHS hospital charities at the request of the Chief Nurse. Additionally, FNF received grant funding from the Garfield Weston Foundation to offer open access sessions to nurses working in social care from an ethnic minority background.

FNF has provided 529 sessions in 2020-21 which offered support to 1,842 nurses and midwives. 72 organisations have accessed the service.

Commissioned Leadership Programmes Delivered in 2020-21

The FNF Academy delivered the target number of cohorts of leadership programmes throughout 2020-21 using virtual learning platforms. The number of applications received was extremely high for both the Mental Health Nurse and Windrush programmes which demonstrates the increase in demand for the

programmes and the potential impact of expanded accessibility offered by virtual delivery. All programmes and the 323 participants are shown in the table below.

Programme Name	Commissioner	Total Eligible Applications	Eligible applications from Nurses/ Midwives from an Ethnic Minority background	No. of participants on programme	Offers made to Nurses/Midwives from an Ethnic Minority background	% of cohort Nurses/Midwives from an Ethnic Minority background
South-East Nurses and Midwives	Sandra Charitable Trust/ Health Education South-East	21	7	21	7	30%
South-East Midwives only	Sandra Charitable Trust/ Health Education South-East	19	3	16	1	5%
Windrush 2020	Health Education England (HEE)	572	572	120	120	100%
Learning Disability Nurses	Burdett	92	14	41	4	9%
Mental Health Nursing Associates	HEE	27	6	19	4	21%
Mental Health Nurses	HEE	297	98	43	8	18%
Roald Dahl Amazing Children's Nurses	HEE	Nominated by Commissioner	NA	21	5	24%
Admiral Nurses	Dementia UK	Nominated by Commissioner	NA	11	1	9%
South-East Newly Qualified Nurses	Sandra Charitable Trust	50	17	31	8	38%
Total		**1078**	**747**	**323**	**158**	**50%**

Leadership Development Programmes Commissioned for 2021-22

Sixteen leadership programmes have already been commissioned for 2021-22 to include 517 programme participants.

Membership of The FNF Academy

Membership of the FNF Academy has exceeded expectations for 2020-21. Membership now represents the 34 Chief Nurses who have taken up the membership offer. A further 13 expressions of interest have been received, including two Integrated Care Systems. A marketing plan is in place to expand the interest in 2021/22.

FNF are currently compiling a report for existing members which describes the benefits utilisedby their organisation. This will include a request to express their intention to renew their membership for 2021-22, 13 organisations have already confirmed renewal.

The online educational programme has commenced with great success. The programme aims to increase the political acumen of the workforce via exposure to established nurse leaders influencing in a range of settings, encouraging writing for publication, and developing leadership attributes relevant to the current context of healthand social care.

The Academy Advisory Group is functioning well with regular communication to support achievement of actions arising from bi-annual meetings. A Shared Governance Council is being convened, which comprises "point of care" nurses and midwives from each of the Advisory Group organisations. This group will hold devolved responsibility to ensure the benefits the membership and the priorities of the Academy remain responsive to themain concerns of the workforce.

Progress Against Strategic Goals

Goal 1: Demonstrate Impact

We are collecting the publications and presentation of our scholars and leadership programme participants andshowcasing them throughout our networks and social media. The development of an online library of their workfor wide dissemination is currently underway as part of our new website. FNF are also focusing on developing case studies that specifically emphasise the impact of the programme on the person and their practice to illustrate the difference FNF development opportunities make to clinical excellence.

The overall satisfaction rating of our leadership programmes averaged 4.9 out of 5, and 100% would recommend the programme to friends and colleagues. This continues to indicate a consistent and extremely high level of satisfaction despite the transfer to virtual methods of delivery. The quality of facilitation was reliably evaluated as high, including all FNF staff and Associates. Areas for improvement relate to the timeliness of dates and communication of information which has been highlighted as a quality indicator and will be monitored as part ofour quality assurance process.

Twenty per cent of our 2020-21 leadership programme participants have already notified us that they have been promoted.They have expressed their gratitude to the Foundation for the part the programme played in giving them the confidence to put themselves forward and the skills to excel at interview.

The open evaluation comments demonstrate the impact on the participant in terms of confidence, learning, perception of self and influencing change. The quotes below are just a few examples to illustrate this impact.

Confidence

It was step-by-step confidence-building to become an effective leader, and the course facilitators were very knowledgeable.

I found the course very empowering. It didn't have to do with recreating a new version of me but refocusing my attention on my own strengths and area of opportunities. That I am enough and what I have now, my personality,skills, workplace, relationships, and network can be used in a more effective way to become a better leader. In the beginning, my goal was to increase my confidence, and the course really helped with that.

Learning

I feel privileged to have met and learnt from inspirational course leaders and the other participants. The programme enabled me to find myself away from my work environment - it allowed the space for me to truly reflect on my professional goals and aspirations.

Leadership requires continuous learning therefore will not stop there. With this programme I am now able to use different Leadership energies understanding that people, scenarios, and situations are different.

Perception of Self

After years in nursing, I thought I have developed enough, but after attending the Windrush FNF Programme, I realised I haven't been exposed and developed at all. This programme challenged me personally and professionally and opened up rooms for me to rise up and seek more. Aspire to challenge and change my mindabout developing especially now, with the door opening for development, I am holding on tightly to continue acquiring skills.

This has been an amazing, life-changing course. It not only taught me skills to further my career, but it taught me so much about myself that I did not know. It has given me the courage to be myself and given me the tools to become the best version of myself, including at work. I highly recommend this course.

I have seen myself develop. Believe me... a leader has emerged. I am now able to influence change by beingvisible and being part of it. I have been able to connect and engage in the Executive Team and have been offered opportunities to participate in different things.

I came out of the programme renewed and overflowing with empowerment and inspiration.

Influencing Change

I have learned how to best use my power and authority for improved practice outcomes.

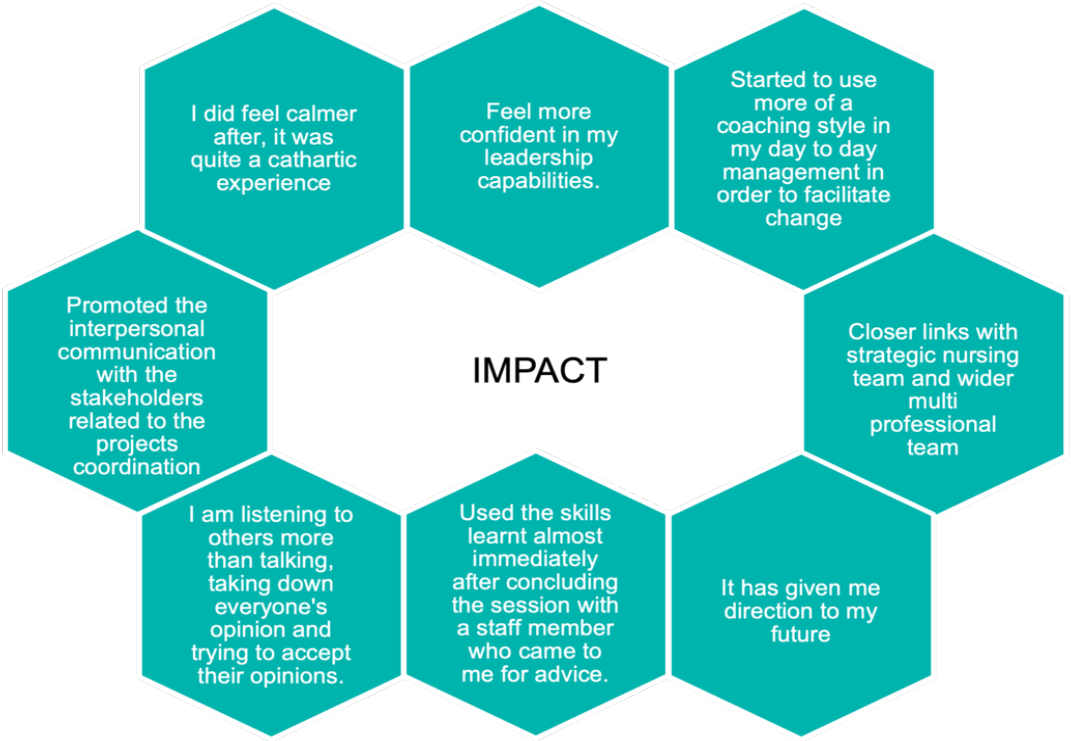
This leadership programme had such an inspiring and fulfilling journey that left me overflowing with motivation, inspiration, and a renewed insight on the importance of leadership in initiating and sustaining changes within myself, others and the wider system.

FNF Network

I also gained a network of similarly inspired, empowered and supportive leaders that I have met in my cohort through the programme. I feel so proud to become part of the FNF Alumni.

Evaluation of the Nightingale Frontline Leadership Development service has demonstrated how it has also meta significant need within the workforce, and the impact is summarised below.


REASONS FOR ATTENDANCE
Accessing a safe space to reflect upon my leadership approach during this crisis
To allow me to better support my team
To gain support during the uncertainty and constant change
To gain peer support when discussing leadership challenges and dealing with challenging situations
To find a different approach to challenging situations
A prestigious course that comes highly recommended
To access confidential support in the current
I am lost and need support


IMPACT
I did feel calmer after, it was quite a cathartic experience
Feel more confident in my leadership capabilities.
Started to use more of a coaching style in my day to day management in order to facilitate change
Promoted the interpersonal communication with the stakeholders related to the projects coordination
Closer links with strategic nursing team and wider multi professional team
I am listening to others more than talking, taking down everyone's opinion and trying to accept their opinions.
Used the skills learnt almost immediately after concluding the session with a staff member who came to me for advice.
It has given me direction to my future

FNF Clinical Professor Publications 2020-21

The six FNF Clinical Professors have between them published 66 peer-reviewed papers and 7 policy papers/guidelines. All links to the papers are highlighted on our website.

One example by Professor Michelle Briggs and colleagues is summarised below:

Khanom S, McDonagh JE, Briggs M, McBeth J (2020) **Characterising pain flares in adolescent inflammatory and non-inflammatory musculoskeletal disorders; a qualitative study using an interpretative phenomenological approach.** European Journal of Pain. DOI: **10.1002/ejp.1626**

Background

Adolescents with musculoskeletal disorders experience acute exacerbations in pain, colloquially called “pain flares” in adult literature. This study aimed to explore adolescents' lived experience of pain flares, including whatpain flares are, why they occur, how they are managed and what lasting effects they have on adolescents.

Methods

A sample of 10 adolescents diagnosed with juvenile idiopathic arthritis or chronic idiopathic pain syndrome were recruited from a tertiary hospital in the UK. Data were collected using semi-structured interviews and visual aids, and analysed using interpretative phenomenological analysis.

Results

Four broad themes were identified which describe as a journey of change from participants: (a) daily life with pain, where adolescents report a level of pain that is “normal” for them which they can tolerate and continue their daily routines around; (b) pre-flare period, where adolescents begin to notice pain increasing beyond normal levels and employ preventative strategies to reduce the risk of symptoms developing into a flare; (c) flare period,where adolescents describe the symptoms, frequency, duration, impact and their attempts to manage flares; totheir (d) post-flare period, where symptoms begin to return to baseline levels and adolescents take actions to regain the level of normality experienced in daily life.

Conclusion

This study has identified a number of components of the pain flare experience. Findings show that pain flares are more than an increase in pain intensity; they are multi-layered and require other features to change. Thesefindings help to differentiate pain flares from typical fluctuations in pain.

Significance Statement

Chronic musculoskeletal pain in adolescents is dynamic and fluctuates within and across days. This study foundthat not all fluctuations in pain are considered important by adolescents, and that a “pain flare” is a distinct fluctuation defined by worsening pain intensity and other factors including changes in function and emotions. These findings help to differentiate pain flares from adolescents' every day or typical fluctuations in pain.

FNF Employee Publications 2020-21

Year	Employee	Author list	Title	Reference
2021	**Carmel Bond**	**Bond C,** Tsikandilakis M, **Stacey G,** Hui A, Timmons S	The effects of compassion-based feedback on wellbeing ratings during a professional assessment healthcare task	*Nurse Education Today*. 99,
2021		**Bond C, Stacey G**, Gordon E, Harling D	The Contributions and Experiences of Learning Disability Nurses During the First Peak of the COVID-19 Response	Learning Disability Practice. **doi:** 10.7748/ldp.2021.e2147
2021		Slade M, Rennick Egglestone S, Llewellyn-Beardsley J, Yeo C, Roe J, Bailey S, Smith R, Booth S, Harrison J, Bhogal A, Penas Moran P, Hui A, Quadri D, Robinson C, Smuk M, Farkas M, Davidson L, Van Der Krieke L, Slade E, **Bond C,** Nicholson J, Grundy A, Charles A, Hare Duke L, Pollock K, NG F	Using recorded mental health recovery narratives as a resource for others: Narrative Experiences Online (NEON) intervention development.	*JMIR: Formative Research* JMIR Form Res. 2021 May 27;5(5):e24417. doi: 10.2196/24417.
2021	**Gemma Stacey**	Kenny, A., Dickson-Swift, V., McKenna, L., Charette, M., Rush, K.L., **Stacey, G**., Darvill, A., Leigh, J., Burton, R. and Phillips, C.,	Interventions to support graduate nurse transition to practice and associated outcomes: a systematic review.	Nurse Education Today, p.104860.
2021		Bond, C., Tsikandilakis, M., **Stacey, G**. & Hui, A. & Timmons, S.	The effects of compassion-based feedback on wellbeing ratings during a professional assessment healthcare task	Nurse Education Today, Volume 99, 104788, ISSN 0260-6917, https://doi.org/10.1016/j.nedt.2021.104788
2020		**G. Stacey**, G. Cook, A. Aubeeluck, et al.,	The Implementation of Resilience Based Clinical Supervision to Support Transition to Practice in Newly Qualified Healthcare Professionals	Nurse Education Today, https://doi.org/10.1016/j.nedt.2020.104564
2020		Stacey G	The Place of person-centred care in an international response to the Covid-19 pandemic	The place of person-centred care in an international response to the Covid-19 pandemic(Editorial) International Journal of Practice Development (10)1 doi.org/10.19043/ipdj.101.001

2020		Bish, M., **Stacey, G**., Shatto, B. and Meyer, G	Adopting a Global Virtual Team Approach to Enhance Performance of an International Nursing Research Collaboration.	Nursing education perspectives.
2021	**Greta Westwood**	Lucy Dorey, Judith Lathlean, Paul Roderick, **Greta Westwood**	*Patient experiences of alcohol specialist nurse interventions in a general hospital, and onwards care pathways*	*Journal of Advanced Nursing vol 27 (4)* 1945-1955 Published 16 February 2021 https://doi.org/10.1111/jan.14777
2021		M Avery, **G Westwood,** A Richardson.	*Enablers and barriers to progressing a clinical academic career in nursing, midwifery and allied health professions: A cross sectional survey.*	Journal of Clinical Nursing Published Jan 28 2021. https://doi.org/10.1111/jocn.15673
2020		Michelle Vickery, Edwin van Teijlingen, Vanora Hundley, Gary B Smith, Susan Way, **Greta Westwood**	Midwives' views towards women using mHealth and eHealth to self-monitor their pregnancy: A systematic review of the literature	Eur J Midwifery. 2020; 4: 36. Published online 2020 Sep 17. doi: 10.18332/ejm/126625
2020		Greta Westwood	*The Nurse Behind the Mask*	**Nursing Times (July 2020)** https://www.nursingtimes.net/opinion/the-nurse-behind-the-mask-05-07-2020/
2020		Greta Westwood	How Florence Nightingale Paved the Way for the Heroic Work of Nurses Today	**TIME (12th May 2020)** https://time.com/5835150/florence-nightingale-legacy-nurses/

Goal 2: Influence Policy and Practice

FNF continues to have a positive and ongoing relationship with the NHS England/Improvement policy unit. This has resulted in engagement with policy activity whereby FNF executives are representatives on the high-level steering groups to identify specific work packages or consultation exercises for FNF to take forward through the appropriate procurement process.

Priority Area	Activity	Outputs
Learning Disability Nursing	Thought Leadership Paper exploring experiences and contribution of LD nurses during the first surge of Covid 19	Report presented to All England Plan Steering group/ LD National Symposium Easy read version of report presented to lived experience advisory group Paper accepted by peer review journal – Learning Disability Practice
Learning Disability Nursing Leadership Development	Evaluation of LD leadership programme presented to All England Plan Steering group FNF Alumni have formed an editorial advisory group for the HEE LD Nursing Careers website. FNF Alumni are members of curriculum development groups for specialist post-registration training for LD nurses	**Learning disability | Health Education England (hee.nhs.uk)**
Mental Health Nursing (all England Plan steering group meetings have been postponed during second surge of pandemic)	Thought Leadership Paper exploring experiences and contribution of MH nurses during the first surge of Covid 19	Paper submitted to peer review journal – Journal of Psychiatric and Mental Health Nursing.
Mental Health Nursing Leadership Development	The National team are engaging with current FNF MHN leadership programme participants. Again, this has resulted in the creation of an external reference group contributing to the Post Graduate Educational programme.	Ongoing
Deteriorating Patient	This group has paused activity during the second surge of pandemic	
Continence	Public information App developed and due for launch March 2021 on NHS App library. Funds for evaluation secured.	App launch Relationship with LD national lead to look at adaptations to App for this client group.

The following research/evaluation projects have been commissioned to be undertaken in 2021-22. This represents an expansion of the Academy research activity and the opportunity to contribute directly to the evidence-based influencing policy. A report will be prepared for the commissioners and presented to the relevantNational/Regional boards. In addition, a peer-review publication will be submitted for open access publication and an FNF dissemination plan implemented utilising a range of media outputs.

Topic	Funder	Method	Funding
Clinical Education Career Pathways	HEE – South-East	Realist Evaluation	£50,000
Student Shared Decision-Making Council	HEE – South-East	Participatory Action Research	£23,000
National Shared Decision-Making Council	NHS E/I	Qualitative interview study	£10,000

In 2020-21 the FNF Academy Member Advisory Group has selected the following priority areas for policy influence for 2021-22:

- Sustained access to Clinical Supervision for nurses
- Increased leadership development opportunity for nurses and midwives from Minority Ethnic Backgrounds

Subject expert groups (SEGs) have been convened to define the strategy for taking forward these areas of influence. The SEGs include individual specialists, FNF Alumni and representatives of influential bodies who willensure these issues are progressed in collaboration with the members.

Goal 3: Increase National and Global Reputation, Visibility and Reach

Involvement with Governmental Bodies

In 20200-21 both the CEO and the Director of Academy have developed enduring relationships with the UK Chief Nursing Officers (CNOs) and the England Regional CNOs. The CEO had virtual meetings with all CNOs and RCNOs to explain progress of the FNF and proposed plans. Of importance this resulted in additional income for scholarships within most of the UK counties and all the England NHS regions and additional FNF Academy members. FNF is working with the CNO England International Nurse Recruitment Team to develop plans to support international nurses working in the NHS in England. The Prime Minister's Office has confirmed that the PM and other ministers will attend the social distanced Westminster Abbey service on May 12th, 2021.

Events and Communications Overview

The media profile and recognition of the Foundation has steadily grown since 2020, the bicentenary year of Florence Nightingale. This is in part thanks to the goodwill shown to nurses and midwives during the COVID-19pandemic. Senior FNF staff, alumni and scholars were featured in national, regional and trade press throughoutthe year. Scholars, Alumni, and staff featured in a range of media outlets throughout 2020 that included The Times, The Daily Telegraph, The Sun and on BBC's The One Show.

To help nurses and midwives during the pandemic and beyond, the Foundation launched the Florence Nightingale White Rose Appeal on 12th May 2020 (Florence Nightingale's Bicentenary and International Nurses' Day). Members of the public were asked to buy an e-white rose in honour of a nurse or midwife. The appeal was launched by Appeal Ambassador and double Oscar-nominee, Helena Bonham Carter and has to date raised over £88,000 for the Foundation.

Coverage for the Appeal was vast with pick up in mainstream press including the Daily Telegraph, Daily Mail and Evening Standard, Metro as well as regional and trade press including the Nursing Times and Nursing Standard.



THE TIMES

No hook-ups, merci!

Why single French women love la crise

Pass the eggs

The new science about breakfast

See friends and family in 'flexible' lockdown

Restrictions could vary by region, says Johnson

All primary pupils 'back to school by end of June'

Despite the cancellation of the annual Florence Nightingale Commemoration Service at Westminster Abbey on 12th May, Arlene Lee, an Alumna and Senior Research Nurse, University Hospital Southampton NHS Foundation Trust was selected to hold the lamp for the front cover of the Times Newspaper, marking both Florence Nightingale's bicentenary and International Nurses' Day.

The Foundation has hosted this service since 1964 and this was the first year that the service was cancelled.

The Foundation launched the Nurse Behind the Mask campaign to mark the birthday of the NHS on 5th July 2020. The campaign highlighted that the NHS was built on the shoulders of immigrants, and it is nurses, midwives and other healthcare workers from ethnic minority backgrounds who have been disproportionately affected during the COVID-19 pandemic. The campaign was covered by nursing trade magazines and performed well across social media. Professor Greta Westwood wrote a special op-ed about the contribution of nurses and midwives from diverse backgrounds for the Nursing Times: https://www.nursingtimes.net/opinion/the-nurse-behind-the-mask-05-07-2020/





Marking Black History Month

The second phase of the Nurse Behind the Mask campaign – The Voice Behind the Mask - was launched in October in collaboration with the Voice Newspaper. The Voice Behind the Mask, highlighted the contribution of nurses and midwives from ethnic minority backgrounds. A special 8-page supplement was produced with the Voice Newspaper featuring interviews with FNF alumni and scholars and included a special editorial piece by Professor Greta Westwood. This supplement coincided with Black History Month, positioning FNF as an organisation that supported the diverse healthcare workforce. The paper was distributed to 20,000 readers on a national and international scale.


VOICE Special supplement

The NHS: Our experiences

Here Dorcas Gwata, clinical nurse specialist in the Westminster Council Multi-Agency Integrated Gangs Unit, speaks about her phenomenal career

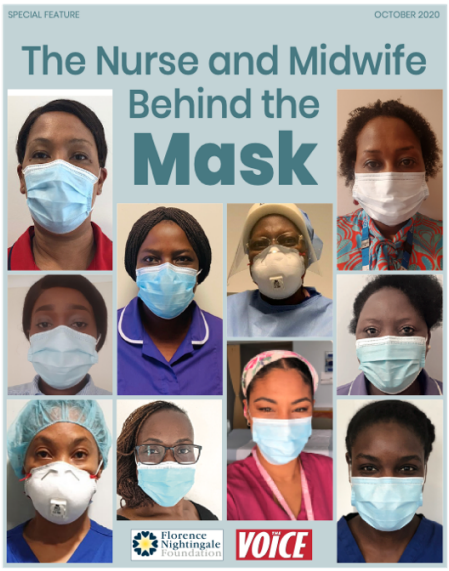
"Youth violence and gang culture is a reflection of inequalities"

VULNERABLE

TRAUMA

'I have left ajar the doors that have been opened for me'

PASSION



The virtual Nightingale2020 Conference that ran for two days (27th and 28th October) was a great success with up to 250 participants virtually attending the conference over the course of the two days. Due to the delegate make up of nurses and midwives, the Director of Communications focused on securing trade press coverage. Coverage included:

Professor Greta Westwood received a CBE in the New Year Honours List for 2021 and this news was covered by national, regional, trade and online press outlets. Coverage was secured by highlighting the immense contribution that Professor Westwood had made during her career.

Twitter & Social Media Update

Social media continues to go from strength to strength supported by the Communications and Marketing Officerwho has expanded FNF's reach across nursing and midwifery audiences and the general public.

The Foundation now has:

- 16,050 Twitter followers (13,000 in 2020)
  - The CEO has 3,843 Twitter followers (3,041 in 2020)
  - The Director of the FNF Academy has 2,100 Twitter followers (1,173 in 2020)
  - The Director of Communications has 578 Twitter followers (517 in 2020)

- 2,136 LinkedIn followers (1,225 in 2020)
- 560 Instagram followers (326 in 2020)

Goal 4: Grow and Sustain

During this year, the first year of the COVID-19 pandemic much effort has been made to increase the financial base by diversifying the income streams including:

- Scholarships
- Commissioned Programmes
- FNF Academy Membership
- Nightingale Frontline
- Fundraising
- Corporate support

The achievements of the FNF Academy demonstrate the growth in FNF provision particularly the increasing demand for commissioned leadership programmes. FNF has migrated its services into remote offerings and will therefore be able to offer digital learning in the future. The agility and flexibility of FNF was its greatest strengthwhen readjusting its delivery to respond positively to the needs of the profession due to COVID-19. FNF used this opportunity to modernise its services to enable an increased number of nurses and midwives to access FNFleadership development through both accessible and alternative models of delivery. The maintenance of the FNF reputation is the highest priority and therefore robust and responsive evaluation strategies are fully embedded into the new ways of working. These will measure both experience and most importantly impact.

There is clear evidence that FNF has continued to grow through the extended leadership development commissions, thought leadership work and now the FNF Academy membership providing benefits for chief nurses and their approximately 110,000 nurses and midwives

Financial Review

As with many organisations, the onset of the pandemic posed a material threat to the operations and finances of the Foundation. However, due to the outstanding response from the whole organisation the financial results for the year were the strongest ever, resulting in a significant increase in reserves that provides a strong basis from which to deliver the ambitious organisational strategy.

The five-year financial strategy was updated to reflect the impact of the pandemic on both operations and financial metrics, but the key financial objectives remain the same; to generate surpluses; grow and diversify income; operate efficiently and effectively managing the cost of operation, deliver value for money; and to assessand manage risk in the Foundation's growth and development activities.

Results for 2020-21

Total income for 2020-21 was the highest ever achieved by the Foundation at £2,165k an increase of 35% on the (restated) 2020-21 outcome. Within this unrestricted income grew by 146% to £1,355k which delivered the highest ever unrestricted surplus (before investment gains) of £359k compared to £64k in 2019-20.

This significant step forward in activity and performance was due to starting the year with a much stronger pipeline of commissioned programmes, which the newly established Academy team were able to rework to deliver virtually. Additionally, the decisions made at the Chair's Action Group to develop new programs and fundraising appeals delivered significant new income streams. The launch of a membership scheme also contributed to the increased income and the Foundation received £13k under the Government's furlough scheme.

Costs rose because of higher variable programme delivery costs plus planned and responsive investment in capability and capacity to support the growing level of activity. Overall, costs were well managed with some additional pandemic driven increases offset by savings on areas such as property rental.

The unrestricted net income for the year also benefited from a £149k unrealised gain on the investment portfolio as underlying investments recovered from the March 2020 lows seen at the outset of the pandemic. As a result, total unrestricted income for the year was £507k compared to £36k (restated) in 2019-20. Carried forward unrestricted funds at the end of the year were £1,345k an increase of 62%.

During the year a review of income recognition standards resulted in the adoption of a new policy under which income for scholarships is recognised in the year in which the scholarship commences irrespective of when funding is received. In the case of multi-year funding, it is recognised for only one year of funding. In 2020-21 restricted income reflected 67 scholars commencing their programs with additional income for policy development work.

At the year-end restricted funds of £408k principally represents funds relating to scholarships that have commenced but not completed. As at March 2021 the Foundation had invoiced or received funding for £1,890k of scholarship programmes due to commence in April 2021 or subsequently.

Investments

The Foundation's investments are managed on our behalf by CCLA and are held in a range of asset classes including equities, property, fixed income securities and cash, and with a geographic spread. The equities fundsdo not invest in companies whose products are associated with tobacco or arms industries. During the year to 31 March 2021 the portfolio managed by CCLA delivered a positive total return of

17.7% well more than the target return of CPI +5% before costs. Within this the individual funds exceeded their respective benchmarks.

The performance of our investment managers is reviewed on a regular basis (through quarterly reports and direct discussions) by the Finance and Investment Committee, who report to the Board of Directors. The Board of Directors' objectives for investing funds continues to be to:

- Act as a reserve to protect core activities in the event of unforeseen income shortfalls
- Support longer term identifiable projects
- Generate a return to support core services that are not specifically funded

Total investments on 31st March 2021 amounted to £1,024k with interest and dividend income for the year of £31k.

The Foundation periodically reviews its investment policy to ensure it remains appropriate in the context of the type and level of activity it is undertaking and the wider financial and investment markets. In Q4 the Foundationcommenced such a review and after the year-end the Board approved a revised Reserves and Investment strategy which includes a lower target for investment returns to reduce the risk associated with asset volatility.

Reserves

Unrestricted reserves provide some protection to the Foundation and its activities by allowing time to adjust to changing financial circumstances. The Board, via its Finance and Investment Committee reviews, on an annualbasis, the level of unrestricted reserves by considering the risks associated with various income streams, expenditure plans and Balance Sheet items. This enables an estimate to be made of the level of reserves sufficient:

- To allow time for the event of a downturn of income or asset value
- To protect ongoing work programmes

The Unrestricted reserves policy was reviewed by the Board of Trustees in December 2020 when it consideredthe revised 5-year Financial Strategy and budget for 2021/22. The Board agreed that the prudent level of reserves should not be less than 12 months of unrestricted expenditure, which at 31 March 2021 equates to reserves of £747k, versus the current level of £1,348k (being equivalent to 20 months of expenditure). This represented a change to the previous policy of at least 9 months of expenditure to reserves.

Under the revised Reserves and Investment policy referred to above, the Board agreed that going forward the minimum level of reserves should be 15 months to provide greater financial security as the Foundation grows and expands internationally. The higher level of reserves also allows for a smaller reduction in the Investment returns target.

Restricted reserves relate principally to the scholarship programmes and the sponsors funds and are net of the sponsor's funds less any expenditure already incurred during the year. The scholarships' programmes run eachyear from April through a 12-18-month period. Scholarship income is recognised in the year which the scholar commences their program and costs are recognised as incurred. The restricted reserves at the balance sheet date reflect residual scholarship funds that will be spent at a future date. The restricted reserves at the 31 March 2021 were £408k.

Going Concern

The accounts have been prepared on the going concern basis.

The Foundation has demonstrated that, because of its ability to adapt and respond to the pandemic and its resilient business model (where funds are received before programmes and scholarships commence) that it is able to sustain and grow through a major economic shock. Nevertheless, the Board remain vigilant to financial and operational risk and have reviewed long term financial projections when setting the 2021/22 budget. The Board has also taken steps to reduce investment risk and maintain a higher minimum level of unrestricted reserves going forward.

The Trustees are therefore confident, because of the above actions, that the Foundation has sufficient future cash generation capability and current reserves to fund the Foundation through the continuing Covid pandemicand into the future. They also recognise the need to closely monitor the ongoing risks.

Finance and Investment Committee

The Finance and Investment Committee is constituted as a committee of the Board of Directors to oversee the Foundation's financial affairs. The Committee meets at least four times during the year and its membership consists of five trustees. It monitors and reviews, on behalf of the Board of Trustees, all aspects of the financialperformance, financial management reporting, and the internal financial controls. It reviews and monitors performance against the 5-year financial strategy. It also monitors the performance of the investments to ensure consistency with the Foundation's Investment Policy and oversees the Reserves Policy as well as other financerelated policies.

Fundraising

The Florence Nightingale Foundation continues to benefit from the support of loyal and committed supporters. 2020 has allowed the Foundation to test new ways of giving due to the pandemic. As the lockdown continued throughout 2020, the Foundation found new ways to grow its supporter base with initiatives that suited a new way of living and working for the rest of the country. By diversifying its fundraising mechanisms, the Foundationhas been able to harness the goodwill being shown to nurses and midwives during the pandemic to help raise funds for nurses and midwives.

To mark the bicentenary of Florence Nightingale and International Nurses Day, the Foundation launched its firstever public fundraising appeal for nurses and midwives working on the frontline and beyond – The Florence Nightingale White Rose Appeal. Double Oscar-nominated actress and Appeal Ambassador, Helena Bonham- Carter, launched the Florence Nightingale White Rose Appeal on 12th May and helped to raise over £88,000.

At the end of 2019-20 FNF agreed a partnership with Nuffield Health to support FNF charitable activities, £100,000 was received in 2020-21.

The Foundation received a restricted income grant from the Garfield Weston Foundation of £50,000 to expand the Nightingale Frontline: Leadership Support Service to nurses and midwives from an Ethnic Minority (EM) background working in social care.

In 2020-21 FNF registered with the Fundraising Regulator. FNF has not received any complaints about its fundraising activities or any other approach to fundraising.

Bids or project grants are commenced by the Fundraiser and developed and submitted by the CEO and Directorof Academy (DOA) as appropriate with support from key members of the team including the Chief Finance Officer (CFO). Sponsorship opportunities are explored by the CEO and DoA as appropriate. In October 2020, the Nightingale2020 online conference was free for attendees, but all were asked to donate to FNF. Several Alumni provide regular donations to the FNF as do FNF Trustees. In this year the FNF made new relationshipswith small corporate organisations (LifeSearch, Floris, Emma Bridgewater, Brora, Madeleine Floyd, and Kindredall gave donations throughout the year. A few alumni undertook sponsored activities to raise funds for the FNF,including the “2.6 Challenge” held on the day of the cancelled London Marathon 2020, 26th April.

At the end of 2020 a new Fundraising Manager joined the Foundation to focus on Trust and Grant giving, Individual Giving and Corporate Fundraising.

Sponsors

FNF is entirely grateful to its sponsors as without the generous funding its work would not be possible for thebenefit of nurses and midwives.

Scholarship Sponsors 2020-21

- Health Education England (HEE)
- NHS England and NHS Improvement – CNO Office
- HEE South-East
- Health Education & Improvement Wales (HEIW)
- NHS Wales
- Northern Ireland Practice & Education Centre for Nursing & Midwifery (NIPEC)
- Health Services Executive Ireland (HSE)
- Dementia UK
- Burdett Trust for Nursing
- Company of Nurses
- The Garfield Weston Foundation
- Royal College of Nursing (RCN) Foundation
- Teenage Cancer Trust
- General Nursing Council Trust
- Sandra Charitable Trust
- Stephanie Thompson Memorial Trust

Leadership Programmes 2020-21

- Health Education England (HEE)
- HEE South-East
- NHS England and NHS Improvement
- Health Education Kent Surrey & Sussex
- Dementia UK
- Burdett Trust for Nursing
- Sandra Charitable Trust
- Queen Alexandra Royal Army Nursing Corps Association
- Chief Nursing Officer (CNO) England
- Cleveland Clinic

Corporate Sponsors 2020-21

- Nuffield Health
- Brora
- Floris London
- LifeSearch
- Freddie's Flowers
- Emma Bridgewater
- Kindred
- Madeleine Floyd Designs

Alumni Community Fundraising

Due to the COVID-19 pandemic all alumni events in 2020-21 were cancelled.

Governance and Risk

The Governance and Assurance Committee is formally constituted as a Committee of the Board of Directors tomonitor and oversee all aspects associated with the Foundation's commitment to good governance and the requirements of the Charity Commission. Specifically, to provide assurance to the Board, that all likely risks to the Foundation, arising from its activities, have been identified and mitigated as far as possible. Goodgovernance in charities is at the heart of their success. The Governance Committee is charged with ensuring the Code for the Voluntary and Community Sector (version for Small Organisations) including the identification of principal risks and uncertainties and how those risks are managed is implemented.

All staff have annual performance appraisals against objectives linked to the business plan for the year. These are monitored monthly with the line manager. All new staff must pass a satisfactory six-month probation period at the start of their employment before becoming a permanent staff member. In 2020-21 a Pay Review Policy was approved by the Board setting out clear conditions and procedures for renumeration. The FNF Staff Handbook provides information on internal policies and ways of working and is available to all new starters. Croner, FNF Human Resources Partner, updates the Staff Handbook in line new employment legislation and all updates are provided to the team throughout the year.

Major Risks and Key Mitigations

During the year the Foundation felt the full force and impact of COVID-19 on its operation and activities. At veryshort notice, staff were required to work from home, the office was closed, and a lockdown was imposed by thegovernment. This brought to the fore unexpected and new risks which needed an immediate response and prompt mitigating actions.

Instead of its normal quarterly meetings, the Committee met every two months. New policies were written and implemented including the COVID-19 Secure Policy, Mobile and Home Working Policy, Information Security Policy (including Cyber Security Guidance) and a Flexible Working Policy. Alongside this the Foundation was supported by four new policies: Study Leave, Procurement, Pay Review and Onboarding. In addition, eight existing policies were reviewed, and a revised and robust Conflict of Interest Policy and Procedure was introduced.

The Corporate Risk Register, which has been kept under constant review has been reformatted and underpinnedby a new Risk Management Policy. Its prime focus will be both identified risks and new risks created by the pandemic. A major risk identified during COVID-19 was the potential for cyber-security attacks, and the cessationof all fundraising activities. The Committee will ensure that appropriate action is implemented to reduce those risks as far as possible. The Committee is instituting a Monitoring and Assurance Programme to ensure adherence and compliance with existing policies and the first area for review is the Scheme of Delegated Authority.

Conclusion

In the Autumn we said goodbye to Peter Siddall and Angela McLernon, and in January we welcomed Ben Edwards and Rhiannon Beaumont Wood. The Governance and Assurance Committee believes that all likely risks to the Foundation arising from activities in 2020-21 had been identified and mitigated against as far as possible.



Andrew Andrews MBE

Vice-Chairman, Chair, Governance & Assurance Committee

Annual Accounts

Statement of Trustee Responsibilities

The directors of FNF are also the trustees of the charity and are responsible for preparing the annual report andthe financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true andfair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards and statements of recommended practice have beenfollowed, subject to any material departures disclosed and explained in the financial statement
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume thatthe charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company’s auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevantaudit information and to establish that the auditor is aware of that information

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2020 was 19). The honorary officers andtrustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficialinterest in the charity.

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor in September 2019 for a five-year term.It has expressed its willingness to continue in that capacity.

The annual report has been prepared in accordance with the special provisions applicable to companies, subjectto the small companies' regime.

The annual report has been approved by the Annual General Meeting on 14 September 2021 and signed on its behalf by the President.



Baroness Watkins of Tavistock
President

Report of the Independent Auditor to the Members of The Florence Nightingale Foundation

The Florence Nightingale Foundation(A Company Limited by Guarantee)

Opinion

We have audited the financial statements of The Florence Nightingale Foundation (the 'charitable company') for theyear ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year thenended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities andTrustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilitiesfor the audit of the financial statements section of our report. We are independent of the charitable company inaccordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis ofaccounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Florence Nightingale Foundation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in therelevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financialstatements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on Which We are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in thecourse of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not beenreceived from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees'annual report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financialstatements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using thegoing concern basis of accounting unless the trustees either intend to liquidate the charitable

company or to cease operations or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland)Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect ofirregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the Audit in Detecting Irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation,concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of anyinstances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual,suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws andregulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that hada fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to anyindications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation toassess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that mayindicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accountingestimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities,

including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Fleur Holden (Senior statutory auditor)
24 September 2021
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Annual Accounts

The Florence Nightingale Foundation
(A Company Limited by Guarantee)

Statement of Financial Activities
Year Ended 31 March 2021

The Florence Nightingale Foundation
(A Company Limited by Guarantee)

Statement of Financial Position at 31 March 2021

The Florence Nightingale Foundation
(A Company Limited by Guarantee)

Cash Flow Statement
For the Year Ended 31 March 2021

The Florence Nightingale Foundation
(A Company Limited by Guarantee)

Notes to the Financial Statements
Year Ended 31 March 2021

The Florence Nightingale Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 as Restated (note 21) Total £
Income from:							
Donations	2	113,382	–	113,382	58,940	–	58,940
Charitable activities							
Scholarships	3	75,076	782,615	857,691	74,129	1,010,029	1,084,157
Commissioned leadership programmes		707,065	–	707,065	361,481	–	361,481
Frontline training		337,553	–	337,553	–	–	–
Membership Fees		33,796	–	33,796	–	–	–
Consultancy		38,106	–	38,106	–	–	–
Other		18,600	27,820	46,420	–	–	–
Policy development – NHS grant		–	–	–	25,000	50,000	75,000
Investments	4	31,495	–	31,495	30,183	–	30,183
Total income		1,355,073	810,435	2,165,508	549,733	1,060,029	1,609,761
Expenditure on:							
Raising funds	5	109,369	–	109,369	114,619	–	114,619
Charitable activities							
Scholarships	5	–	745,627	745,627	–	1,133,149	1,133,149
Commissioned leadership programmes	5	673,821	–	673,821	339,964	–	339,964
Frontline Costs	5	86,033	–	86,033	–	–	–
Other charitable activities	5	127,114	27,820	154,934	31,521	–	31,521
Total expenditure		996,337	773,447	1,769,784	486,104	1,133,149	1,619,253
Net income / (expenditure) before net gains / (losses) on investments		358,736	36,988	395,724	63,629	(73,120)	(9,492)
Net gains / (losses) on investments		149,225	–	149,225	(27,551)	–	(27,551)
Net income / (expenditure) for the year	6	507,961	36,988	544,949	36,078	(73,120)	(37,043)
Transfers between funds		–	–	–	–	–	–
Net movement in funds		507,961	36,988	544,949	36,078	(73,120)	(37,043)
Reconciliation of funds:							
Total funds brought forward as previously reported		840,517	1,141,744	1,982,261	801,035	1,387,621	2,188,656
Prior year adjustment	21	(3,404)	(770,684)	(774,088)	–	(943,441)	(943,441)
Total funds brought forward as restated		837,113	371,060	1,208,173	801,035	444,180	1,245,215
Total funds carried forward		1,345,074	408,048	1,753,122	837,113	371,060	1,208,173

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

The Florence Nightingale Foundation

Balance sheet

Company no. 00518623

As at 31 March 2021

	Note	2021 Total £	2020 as Restated (note 21) Total as restated £
Fixed assets:			
Intangible assets	10	21,183	29,657
Fixed assets	11	32,655	21,105
Listed investments	12	1,024,457	875,232
Investment in subsidiary	13	–	100
		1,078,295	926,094
Current assets:			
Debtors	14	1,265,972	932,970
Cash at bank and in hand		3,114,501	2,030,995
		4,380,473	2,963,965
Liabilities:			
Creditors: amounts falling due within one year	15	(3,258,358)	(1,755,136)
Net current assets		1,122,115	1,208,829
Total assets less Current liabilities		2,200,410	2,134,923
Creditors: amounts falling due after one year	16	(447,288)	(926,750)
Total Net Assets		1,753,122	1,208,173
Funds:	17		
Restricted income funds		408,048	371,060
Unrestricted income funds:			
General funds		1,345,074	837,113
Total unrestricted funds		1,345,074	837,113
Total funds		1,753,122	1,208,173

Approved by the trustees on _____ and signed on their behalf by

Dame Yvonne Moores DBE
Chair

Simon Reiter
Treasurer

The Florence Nightingale Foundation

Statement of cash flows

For the year ended 31 March 2021

	Note	2021		2020 as Restated	
		£	£	£	£
Cash flows from operating activities					
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		544,949		(206,395)	
Depreciation charges		16,469		9,473	
(Gains)/losses on investments		(149,225)		27,551	
Dividends and interest from investments		(31,495)		(30,182)	
(Profit)/loss on the disposal of fixed assets		1,015		–	
(Increase)/decrease in work in progress		–		112,295	
(Increase)/decrease in debtors		(333,002)		(360,161)	
Increase/(decrease) in creditors		1,023,760		798,385	
Net cash provided by / (used in) operating activities			1,072,471		350,966
Cash flows from investing activities:					
Dividends and interest from investments		31,495		30,182	
Purchase of fixed assets		(20,561)		(20,038)	
Purchase of investments		100		(100)	
Net cash provided by / (used in) investing activities			11,034		10,044
Change in cash and cash equivalents in the year			1,083,505		361,010
Cash and cash equivalents at the beginning of the year			2,030,995		1,669,984
Cash and cash equivalents at the end of the year			3,114,501		2,030,995

1 Accounting policies

a) Statutory information

The Florence Nightingale Foundation is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address and principal place of business is 10-18 Union Street, London, SE11 1SZ.

b) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity also had a wholly owned subsidiary, Florence Nightingale Commercial Limited. Consolidated accounts have not been prepared as the difference between parent and group is immaterial. The company was dormant since incorporation on 3 May 2019. As no longer required this company was deleted from the register as at 26th December 2020.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees have confirmed that the going concern is an appropriate basis for preparing these accounts. They recognise that there are uncertainties in general about the future environment but given the assets, reserves and the view of the Foundation's future cash flows they consider the charity has the ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income received in advance of the provision of a specified service, including Commissioned programmes and Frontline training income, is deferred until the criteria for income recognition are met.

Income from Scholarships is recognised in line with entitlement to that income, i.e. when a scholar has been selected and the scholarship commenced. Where funding is received in year for scholarships to be provided in future years the income is restricted.

Income received from scholarship funders as a contribution towards the costs of administering the scholarship is treated as restricted income in the year that the scholarship is undertaken.

Income received from scholar's employers as a contribution towards the costs of administering the scholarship is treated as unrestricted income and recognised in the same period that the scholarship is undertaken.

Income from membership is recognised in the period to which it relates. The annual membership year runs from 1 April to 31 March.

Claims made through the UK Government's Coronavirus Job Retention and Support Schemes are recognised as income in the period which the associated staff were furloughed. This income is considered to be unrestricted.

1 Accounting policies (continued)

f) Interest receivable
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.

g) Fund accounting
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

h) Expenditure and irrecoverable VAT
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering our scholarships and training programmes undertaken to further the purposes of the charity and their associated support costs. This includes Commissioned leadership programmes, frontline training and policy development.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs
Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis i.e. fundraising 10%, commissioned programmed 35%, scholar programme 24%, other activities 10%, governance 10% and support 11%, which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Operating leases
Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets
Items of equipment are capitalised where the purchase price exceeds £1000. This includes grouped assets where the overall value of the 'set' of items is considered. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office equipment and furniture 5 years

1 Accounting policies (continued)

m) Intangible assets

Intangible assets are capitalised where the purchase price exceeds £1000. Amortization costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are amortised separately over its useful life.

Amortisation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The amortisation rates in use are as follows:

- Branding Marketing and Design 5 years

n) Listed investments

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. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

o) Investments in subsidiaries

Investments in subsidiaries are at cost.

p) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

q) Cash at bank and in hand

Cash at bank and cash 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.

r) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

s) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

t) Pensions

Florence Nightingale Foundation contributes to a Defined Contribution Scheme operated by NEST.

2 Income from donations

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 as Restated Total £
Gifts and donations from fundraising events	96,281	–	96,281	33,898	–	33,898
Event sponsorship	3,668	–	3,668	24,742	–	24,742
Florence Alumni	935	–	935	300	–	300
Government Coronavirus Job Retention and Support Scheme	12,498	–	12,498	–	–	–
	113,382	–	113,382	58,940	–	58,940

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted (restated) £	Restricted (restated) £	2020 as Restated Total (restated) £
Scholarships resources	–	670,000	670,000	–	898,836	898,836
Scholarships support	75,076	112,615	187,691	74,129	111,193	185,321
Total for scholarships	75,076	782,615	857,691	74,129	1,010,029	1,084,157

4 Income from investments

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Dividends	30,819	–	30,819	29,114	–	29,114
Bank interest	676	–	676	1,068	–	1,068
	31,495	–	31,495	30,183	–	30,183

5a Analysis of expenditure (current year)

	Raising funds £	Commissioned Leadership Programmes £	Scholarships £	FN Frontline Costs	Other Activities £	Governance costs	Support costs	2021 Total £
Scholarships awarded	–	–	511,554	–	–	–	–	511,554
Commissioned Programme External Costs	–	338,344	–	–	–	–	–	338,344
FN Frontline Costs	–	–	–	86,033	–	–	–	86,033
Staff Costs	64,757	226,649	152,212		64,757	64,757	74,437	647,569
Redundancy Costs	–	–	–	–	–	–	–	–
CRM PROJECT	–	–	–	–	–	–	–	–
Special Events	–	–	–	–	–	–	–	–
Office Administration	–	–	–	–	–	27,144	27,144	54,288
Premises	–	–	–	–	–	16,905	16,905	33,810
Travel and Accommodation & Subsistence	–	–	–	–	–	681	681	1,362
Trustee Expenses	–	–	–	–	–	–	–	–
Professional fees	–	–	–	–	–	10,950	10,950	21,900
Audit	–	–	–	–	–	10,000	–	10,000
Accountancy	–	–	–	–	–	5,580	5,580	11,160
Depreciation, Amortisation & Loss on Disposal	–	–	–	–	–	8,743	8,743	17,486
Sundry	–	–	–	–	–	17,139	19,139	36,278
	64,757	564,993	663,766	86,033	64,757	161,899	163,579	1,769,784
Support Costs	28,422	60,259	33,292	–	41,607	–	(163,579)	
Governance costs	16,190	48,570	48,570	–	48,570	(161,899)	–	–
Total expenditure 2021	**109,369**	**673,821**	**745,627**	**86,033**	**154,934**	–	–	**1,769,784**
Total expenditure 2020	114,619	339,964	1,133,148	–	31,521	–	–	1,619,254

5b Analysis of expenditure (prior year as restated)

	Raising funds £	Commissioned Leadership Programmes £	Scholarships as Restated £	Other Activities £	Governance costs	Support costs	2020 as Restated Total £
Scholarships awarded	–	–	758,551	–	–	–	758,551
Commissioned Programme External Costs	–	172,976	–	–	–	–	172,976
FN Frontline Costs	–	–	–	–	–	–	–
Staff Costs	48,394	64,898	164,986	12,100	16,132	16,132	322,642
Redundancy Costs	1,913	2,565	6,520	478	638	638	12,752
CRM PROJECT	10,691	14,336	36,446	2,673	3,564	3,564	71,274
Special Events	4,862	6,520	16,575	1,216	1,621	1,621	32,414
Office Administration	–	–	–	–	15,991	15,991	31,982
Premises	–	–	–	–	17,823	17,823	35,646
Travel and Accommodation & Subsistence	–	–	–	–	7,837	7,837	15,673
Trustee Expenses	–	–	–	–	4,614	4,614	9,227
Professional fees	–	–	–	–	36,291	36,291	72,581
Audit	–	–	–	–	13,300	13,300	26,600
Accountancy	–	–	–	–	19,488	19,488	38,975
Depreciation, Amortisation & Loss on Disposal	–	–	–	–	4,737	4,737	9,474
Sundry	–	–	–	–	4,243	4,243	8,486
	65,860	261,294	983,078	16,466	146,277	146,277	1,619,253
Support costs	14,628	43,883	73,883	13,883		(146,277)	
Governance costs	34,131	34,787	76,188	1,172	(146,277)		
Total expenditure 2020	**114,619**	**339,964**	**1,133,148**	**31,521**	–	–	**1,619,253**
Total expenditure 2019	69,104	1,216,879	–	–	–	–	1,285,983

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

		2021 £	2020 £
Amortisation of intangible assets		8,473	4,237
Depreciation of fixed assets		7,996	5,236
Loss on disposal of fixed assets		1,015	-
Operating lease rentals:			
	Property	19,903	40,500
Auditor's remuneration (excluding VAT):			
	Audit	9,300	17,500
	Other services	9,832	1,500

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	596,971	291,723
Redundancy and termination costs	-	12,752
Social security costs	41,501	25,337
Employers contributions to defined contribution pension schemes	9,097	5,584
	647,569	335,396

The redundancy and termination costs were settled and paid at the balance sheet date.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2021 No.	2020 No.
£70,000 - £79,999	3	-
£80,000 - £89,999	-	1
£90,000 - £99,999	1	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £341,322 (2020: £215,966).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs to the nine trustees total (£nil) (2020: £9,228).

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 11.5 (2020: 8.0).

Staff are split across the activities of the charity as follows (full time equivalent basis):	2021 No.	2020 No.
Raising funds	1.0	1.0
Scholarships	3.0	1.0
Other Charitable Activities.	5.0	4.0
Support	1.5	1.0
Governance	1.0	1.0
	11.5	8.0

9 Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Intangible assets

Cost	Website £	Total £
At the start of the year	42,367	42,367
Additions in year	-	-
At the end of the year	42,367	42,367
Amortisation		
At the start of the year	12,710	12,710
Charge for the year	8,474	8,474
At the end of the year	21,184	21,184
Net book value		
At the end of the year	21,183	21,183
At the start of the year	29,657	29,657

11 Tangible fixed assets

Cost	Office equipment and furniture £	Total £
At the start of the year	41,625	41,625
Additions in year	20,561	20,561
Disposals in year	(10,643)	(10,643)
At the end of the year	51,543	51,543
Depreciation		
At the start of the year	20,519	20,519
Charge for the year	7,996	7,996
Eliminated on disposal	(9,627)	(9,627)
At the end of the year	18,888	18,888
Net book value		
At the end of the year	32,655	32,655
At the start of the year	21,106	21,106

All of the above assets are used for charitable purposes.

12 Listed investments

	2021 £	2020 £
Fair value at the start of the year	875,232	902,783
Net gain / (loss) on change in fair value	149,225	(27,551)
	1,024,457	875,232

Investments comprise:

	2021 £	2020 £
COIF Fixed Interest	11,303	11,490
COIF Investment Fund	905,357	751,773
COIF Property	107,797	111,969
	1,024,457	875,232

13 Investment in subsidiary

During 2019/20, the charity set up a wholly owned subsidiary, Florence Nightingale Commercial Limited. The company was limited by shares and registered at Companies House in England and Wales. The company was dormant since incorporation on 3 May 2019 and was removed from the register of Companies on 29 December 2020.

14 Debtors

	2021 £	2020 as restated £
Trade debtors	1,230,577	907,150
Other debtors	–	10,621
Prepayments	30,136	6,947
Accrued income	5,259	8,252
	1,265,972	932,970

15 Creditors: amounts falling due within one year

	2021 £	2020 as Restated £
Trade Creditors	65,283	–
Taxation and social security	19,533	46,765
Held for third parties as custodian	10,872	20,539
Other creditors	6,669	3,403
Accruals	94,019	160,063
Deferred income (see below)	3,061,982	1,524,366
	3,258,358	1,755,136

16 Creditors: amounts falling due after one year

	2021 £	2020 as Restated £
Deferred income (see below)	447,288	926,750

17 Deferred income

	2021 £	2020 as Restated £
Balance at the beginning of the year	2,451,116	1,855,101
Amount released to income in the year	(1,524,366)	(687,660)
Amount deferred in the year	2,582,520	1,283,675
Balance at the end of the year	3,509,270	2,451,116
Deferred income balances comprises funds received in advance for:		
Deferred income less than one year	3,061,982	1,524,366
Deferred income between 1 and 2 years	447,288	926,750
	3,509,270	2,451,116

	2021 £	2020 as Restated £
Commissioned Courses	1,082,158	1,197,156
Scholarship Programme	1,889,758	1,253,960
Frontline training	168,859	-
Membership	113,000	-
Other	255,495	-
	3,509,270	2,451,116

18a Analysis of net assets between funds (current year)

	Unrestricted funds £	Restricted funds £	Total funds £
Intangible assets	21,183	-	21,183
Tangible fixed assets	32,655	-	32,655
Listed investments	1,024,457	-	1,024,457
Net current assets excluding deferred income	1,886,291	2,297,806	4,184,097
Deferred income: amounts falling due within one year	(1,619,512)	(1,442,470)	(3,061,982)
Deferred income: amounts falling due after one year	-	(447,288)	(447,288)
Net assets at 31 March 2021	1,345,074	408,048	1,753,122

18b Analysis of net assets between funds (prior year as restated)

	Unrestricted funds £	Restricted funds £	Total funds £
Intangible assets	29,657	-	29,657
Tangible fixed assets	21,105	-	21,105
Listed investments	875,232	-	875,232
Investment in subsidiary	100	-	100
Net current assets excluding deferred income	1,108,175	1,625,020	2,733,195
Deferred income: amounts falling due within one year	(1,197,156)	(327,210)	(1,524,366)
Deferred income: amounts falling due after one year	-	(926,750)	(926,750)
Net assets at 31 March 2020	837,113	371,060	1,208,173

19a Movements in funds (current year)

	At 1 April 2020 as Restated £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Scholarship commitments	371,060	810,435	(773,447)	–	408,048
Total restricted funds	371,060	810,435	(773,447)	–	408,048
General funds	837,114	1,504,298	(996,337)	–	1,345,075
Total unrestricted funds	837,114	1,504,298	(996,337)	–	1,345,075
Total funds	1,208,174	2,314,733	(1,769,785)	–	1,753,123

Purposes of restricted funds

Scholarship commitments reflect scholarships awarded but not yet fully paid out by the Foundation.

19b Movements in funds (prior year as restated)

	At 1 April 2019 as Restated £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2020 as Restated £
Restricted funds:					
Scholarship commitments	444,180	1,060,029	(1,133,149)	–	371,060
Total restricted funds	444,180	1,060,029	(1,133,149)	–	371,060
Unrestricted funds:					
General funds	801,035	522,182	(486,104)	–	837,113
Total unrestricted funds	801,035	522,182	(486,104)	–	837,113
Total funds	1,245,215	1,582,211	(1,619,253)	–	1,208,173

20 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2021 £	2020 £
Less than one year	–	32,400
One to five years	–	5,400
	–	37,800

21a Prior year adjustment (Current Year)

Reserves position	Unrestricted	Restricted	Total
		31 March 2020	
	£	£	£
Funds previously reported	840,517	1,141,744	1,982,261
Adjustments on restatement			
Movement following review of restricted scholarship income	–	(943,441)	(943,441)
Movement due to increased restricted scholarship income	–	169,353	169,353
Reclassification of expenditure from restricted to unrestricted	(3,404)	3,404	–
Funds restated	837,113	371,060	1,208,173

Impact on income and expenditure	Unrestricted	Restricted	Total
		31 March 2020	
	£	£	£
Net income / (expenditure) as previously reported	39,482	(245,877)	(206,395)
Adjustments on restatement			
Movement following review of restricted scholarship income	–	–	–
Movement due to increased restricted scholarship income	–	169,353	169,353
Reclassification of funds from restricted to unrestricted	(3,404)	3,404	–
Net income/ (expenditure) as restated	36,078	(73,120)	(37,042)

21b Reserves position

	Unrestricted	Restricted	Total
		31 March 2019	
	£	£	£
Funds previously reported	801,035	1,387,621	2,188,656
Adjustments on restatement			
Movement following review of restricted scholarship income	–	(943,441)	(943,441)
Funds restated	801,035	444,180	1,245,215

Explanation for adjustment :
A review of scholarship income has now been carried out and a policy established. Therefore elements of both scholarship and commissioned courses income has been recognised accordingly. A change in policy that is in line with FRS 102 and SORP has been implemented and the prior year figures have been restated in accordance with the new policy.

22 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Support us to continue Florence's legacy.

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