

CHARITIES IN ASSOCIATION WITH THE LEAGUE OF ST. BARTHOLOMEW'S NURSES

ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

Charity Number : 275165

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CHARITIES IN ASSOCIATION WITH THE LEAGUE OF ST. BARTHOLOMEW'S NURSES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 APRIL 2021

Reference and administration details

Registered charity number: 275165

Charity's principle address: The Post Room, St. Bartholomew's Hospital
West Smithfield, London EC1A 7BE

Names of charity trustees who manage the charity:

The persons listed below acted as trustees of the League throughout the year.

Mrs E Wood-Dow OBE	President of the League
Mrs N Marks	Honorary General Secretary
Mrs R E Campbell	Honorary Treasurer
Mrs H Mathews	Honorary Secretary – Benevolent Fund
Mrs J Gillett	Honorary Treasurer – Benevolent Fund
Miss D Sherlaw (Chair)	Honorary Secretary – Stewart Baines Coltart Scholarship Fund
Mrs A Hayward	Honorary Treasurer – Stewart Baines Coltart Scholarship Fund

Dame Nancy Hallett External adviser to the trustees

All Trustees are Honorary roles; A.Harvey and M.Nicol resigned November 2020 but did not take up employment with the charity on resignation.

Structure, governance and management

The League is governed by a constitution document that was last revised and updated in 2015 and is managed by the League Executive Committee. Members of the Executive Committee are elected every three years; the President serves a five-year term of office and may be re-elected for a second term.

Objectives and activities

The objects of the League are:

1. To further the best interests of nursing and the nursing profession.
2. To afford mutual help and to promote social interaction.
3. To promote and maintain a Benevolent Fund for the benefit of League members and St. Bartholomew's nurses who trained prior to September 1993.
4. To promote and maintain Scholarship Funds for the benefit of League members.

In accordance with the constitution, the Benevolent Fund is available to provide assistance not only to League members, but also to any nurse who trained at St. Bartholomew's Hospital. The sub-committee, which administers the Fund on behalf of the League, is concerned to give assistance to those who are going through periods of hardship. The sub-committee welcomes all applications and enquiries. The sub-committee meets six times a year, but urgent requests are considered throughout the year. Meetings have all been held virtually 2020-21. The Countrywide Network of Friendship facilitates local visits to members who would appreciate support and friendship.

The Scholarship Fund financially assists members of the League with course and conference fees and associated costs of study. A sub-committee administers the fund and meets four times a year to consider applications for assistance with funding. These meetings have all been held virtually 2020-21.

CHARITIES IN ASSOCIATION WITH THE LEAGUE OF ST. BARTHOLOMEW'S NURSES

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 APRIL 2021 (Continued)

Achievement and performance

In achieving the objects of the charities the trustees have been mindful of the Public Benefit requirement of the Charity Commission with particular regard to the advancement of education and the relief of financial hardship or other disadvantage. The Benevolent Fund has provided funds for the relief of poverty and has also provided specific items and care for those who are disadvantaged by age, ill health, disability, financial hardship or other disadvantage. During the Coronavirus pandemic a system of emergency awards has been established. The Countrywide Network of Friendship seeks to contact those who need help and support and to ensure that practical and/or financial resources are offered. League Regional Networks have now been established in three regions enabling members to get together for social events that are closer to home. These get-togethers have been very successful and it is hoped that more networks will be established in the future.

The League Scholarship Funds have supported members in professional studies in order to enhance their skills and knowledge for the benefit of the organisations for which members work and, in turn, for the patients and communities they serve. The Scholarship Funds have also supported League members in a wide range of other studies that provide opportunities for personal development and transferable skills. Details of achievements and performance of the Benevolent Fund and Scholarship Funds are published annually in the League News. Some beneficiaries are resident outside England and Wales, but transfer of money was through the regulated banking system.

No serious incidents have occurred during the current year.

Financial Review

The trustees' policy is to build satisfactory levels of funds to provide a secure base for the fulfilment of the charitable objectives. The Charities' Funds are managed by Ravenscroft Investments UK who provide professional advice and regular reports. An annual review meeting takes place. No grant funding from central government or local authority is received and during the current year no income has been received from outside the UK. No Trustees have received remuneration other than expenses incurred.

In line with the Charity Commission good practice recommendations, the Trustees have developed a Charity Governance Code Assessment document and have a Risk Management Strategy and a Complaints and Feedback procedure. The Charitable Funds Management and Charity Grant Making Policies have been updated and a programme for updating the other existing policies has been initiated. An Investment Policy has been written and finalised in order to ensure good governance of investments. All League policies are available via the League website.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:



Diana Sherlaw
Chair of Trustees
Dated: 21 June 2021

CHARITIES IN ASSOCIATION WITH THE LEAGUE OF ST. BARTHOLOMEW'S NURSES

ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

Charity Number : 275165

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARITIES IN ASSOCIATION WITH THE LEAGUE OF ST. BARTHOLOMEW'S NURSES

Independent examiner's report to the trustees of the Charities in Association with the League of St. Bartholomew's Nurses

I report to the charity trustees on my examination of the accounts of the Charities in Association with the League of St. Bartholomew's Nurses for the year ended 30 April 2021.

Responsibilities and basis of report

As the charity trustees of the Charitable Funds you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Charitable Funds' accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charitable Funds as required by section 130 of the Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J.R.Champion FCA
McLean Reid
Chartered Accountants & Registered Auditors
1 Forstal Road
Aylesford
Kent
ME20 7AU

Date: 22nd June 2021

CHARITIES IN ASSOCIATION WITH THE LEAGUE OF ST. BARTHOLOMEW'S NURSES

CONSOLIDATED STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 APRIL 2021

	Benevolent Fund (pages 6 to 7) £	Stewart Baines Coltart Scholarship Fund (pages 8 to 9) £	2021 Total £	2020 Total £
Receipts				
Donations, legacies and other similar receipts				
Donations & legacies	2648	1101	3749	22923
Tax reclaim on gift aid donations	3000	-	3000	125
Grants returned	-	-	-	850
Investment income receipts				
Income from investments	55552	19468	75020	87877
Deposit account interest	8	7	15	135
Income from Trust funds	241	-	241	-
Receipts from sale of investments	476357	137317	613674	569824
TOTAL RECEIPTS	537806	157893	695699	681734
Payments				
Charitable payments				
Grants paid	58433	20033	78466	135474
Management and administration	11296	6787	18083	23949
Other expenditure				
Purchase of investments	414673	135552	550225	638098
League News costs	13982	-	13982	13998
TOTAL PAYMENTS	498384	162372	660756	811519
Net receipts/(payments)	39422	(4479)	34943	(129785)
<i>Cash funds last year end</i>	<i>51924</i>	<i>32501</i>	<i>84425</i>	<i>214210</i>
Cash funds this year end	91346	28022	119368	84425

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 30 APRIL 2021

	Benevolent Fund (pages 6 to 7) £	Stewart Baines Coltart Scholarship Fund (pages 8 to 9) £	2021 Total £	2020 Total £
Cash funds				
Bank deposit account	68692	26133	94825	68510
Bank current account	13651	500	14151	5213
Cash in hand	9003	1389	10392	10702
	91346	28022	119368	84425
Investment assets				
Investments at cost	1142173	441062	1583235	1684835
Investments at market value	1539389	499096	2038485	1667224

It is the Trustees' policy to accumulate sufficient funds to realise the Trust Deed objectives. All funds are unrestricted.

BENEVOLENT FUND

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 APRIL 2021

	Note	2021 £	2020 £
Receipts			
Donations, legacies and other similar receipts			
Donations		1648	13330
Legacies		1000	9593
Tax reclaims on gift aid donations	2	3000	125
Investment income receipts			
Income from investments		55552	65048
Income from JG Hammond Trust		241	-
Deposit account interest		8	83
Other receipts			
Receipts from sale of investments		476357	416090
TOTAL RECEIPTS		<u>537806</u>	<u>504269</u>
Payments			
Charitable payments			
Grants paid		58433	101129
Publication of League News		8883	9049
League News postage & stationery costs		5099	4949
Management and administration	5	11296	15370
Other expenditure			
Purchase of investments		414673	462490
		<u>498384</u>	<u>592987</u>
Net (payments)/receipts		39422	(88718)
<i>Cash funds last year end</i>		51924	140642
Cash funds this year end		<u>91346</u>	<u>51924</u>

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 APRIL 2021

	Note	2021 £	2020 £
Cash funds			
Bank deposit account		68692	40139
Bank current account		13651	4713
Cash floats	6	9003	7072
		<u>91346</u>	<u>51924</u>
Investment assets			
Investments at cost	7	<u>1142173</u>	<u>1228223</u>
Investments at market value	7	<u>1539389</u>	<u>1267555</u>

BENEVOLENT FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

1. Accounting basis

These accounts have been prepared using the "receipts and payments basis" and comply with section 133 of the Charities Act 2011.

2. Income tax recovery

The Benevolent Fund has received income tax refunds totalling **£3000** (2020: £125) during the year. This represents income tax reclaimed on gift aid donations received during the tax year to 5th April 2020.

3. Accountancy charges

The Benevolent Fund has paid accountancy charges of **£1220** (2020: £1160) to The League of St. Bartholomew's Nurses General Fund in respect of the share of accountancy charges for the year ended 30th April 2020. This sum is shown as part of the "management and administration" cost in the accounts.

4. Stockbroker fees

Included in "management and administration" costs is **£9753** (2020: £12452) relating to the administration costs incurred by Vartan Ravenscroft, the charity's stockbrokers.

5. Management and administration costs

Along with the expenditure noted in 3) and 4) above, these costs also include the cost of trustee meetings along with office and communication costs.

6. Cash floats

Included in the cash float is a figure of **£7072** (2020: £7072) held by Vartan Ravenscroft, stockbrokers.

7. Investments

	Nominal	Cost £	Market value £
Montanaro UK Small Ords	64000 units	75794	100800
Blackrock World MI Ords	13000 units	50140	82160
City of London	22500 units	75512	86850
Murray International Trust	6300 units	74748	75978
Sequoia Economic	68000 units	68352	72624
Schroeder Unit Trust	90000 units	81752	78012
Investment Fund Services Ltd	40000 units	51812	56360
Fundsmith LLP	10500 units	51983	56520
Supermarket Income	50000 units	53366	56750
Marlborough Fd Mgr Multi Cap Income	56000 units	71154	87494
Digital 9 Infrastructure	50000 units	51306	55250
Equities Investment Fund for Charities (Charifund)	16500 units	61281	252488
BNY Mellon Fund Managers	47633 units	50260	66158
Gore Street Energy	30000 units	30854	31050
FIL Inv SVCS UK Global	35000 units	56495	73325
NB Private Equity Class 'A' Ord	4400 units	49937	61160
First Trust Global US Equity	4500 units	60173	98078
Link Fund Solutions Ltd	40000 units	74390	91332
SDCL Energy Efficient Inc	50000 units	52864	57000
Total as at 30th April 2019		1142173	1539389

APPROVAL OF ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

I approve the statement of receipts and payments, statement of assets and liabilities and notes on pages 6 and 7 and confirm that I have made available all relevant records and information for their preparation.



Jill Gillett
Hon. Treasurer
21st June 2021

STEWART BAINES COLTART SCHOLARSHIP FUND

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 APRIL 2021

	Note	2021 £	2020 £
Receipts			
Donations, legacies and other similar receipts			
Donations received		1101	-
Legacies received		-	-
Investment income receipts			
Income from investments		19468	22829
Deposit account interest		7	52
Income from JG Hammond Trust		-	-
Other receipts			
Receipts from sale of investments		137317	153734
Awards returned		-	850
TOTAL RECEIPTS		157893	177465
Payments			
Charitable payments			
Grants paid		20033	34345
Management and administration	2	4161	5338
Share of accountancy fees	3	1220	1160
Other expenditure			
Legal fees	4	1406	2081
Purchase of investments		135552	175608
TOTAL PAYMENTS		162372	218532
Net (payments)		(4479)	(41067)
<i>Cash funds last year end</i>		32501	73568
Cash funds this year end		28022	32501

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 APRIL 2021

	Note	2021 £	2020 £
Cash funds			
Bank deposit account		26133	28371
Bank current account		500	500
Cash float		1389	3630
		28022	32501
Investment assets			
Investments at cost	5	441062	456612
Investments at market value	5	499096	399669

STEWART BAINES COLTART SCHOLARSHIP FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

- 1. Accounting basis**
These accounts have been prepared using the "receipts and payments basis" and comply with section 133 of the Charities Act 2011.
- 2. Management and administration**
The Stewart Baines Coltart Scholarship Fund has paid administration charges from Ravenscroft totalling **£3960** (2020: £4997).
- 3. Accountancy charges**
The Stewart Baines Coltart Scholarship Fund has paid accountancy charges of **£1220** (2020: £1160) to The League of St. Bartholomew's Nurses General Fund in respect of the share of accountancy charges for the year ended 30th April 2020.
- 4. Legal fees**
Legal costs totalling **£1406** (2020: £2081) have been paid to Stone King Solicitors for their work done with the Charity Commission in reviewing the Object of the Fund.
- 5. Investments**

	Units	Market Value		Cost		Market Value		Cost	
		2021	£	2021	£	2020	£	2020	£
Digital 9 Infrastr Fund	25000	27625		25703		-		-	
Lazard Fund Global Equity	-	-		-		24246		24644	
Sequoia Economic	41063	43855		43245		40652		43245	
City of London Inv Ords	9000	34740		30402		-		-	
J O Hambro Capital UK Equity Inc	-	-		-		28366		38102	
Marlborough Fd Mgr Mult Cap	22700	35466		32985		29601		32985	
FIL Inv SVCS UK Global	14000	29330		23019		26376		23019	
Montanaro UK Small Ords	24500	38588		29260		27685		29260	
Threadneedle Investment SVCS Ltd	-	-		-		24516		29254	
John Laing Environ	-	-		-		30938		8393	
Schroder Unit Trust Asian Income	-	-		-		23127		31012	
Lowland Investment Co	2700	35910		35315		25812		35315	
First Trust Global Funds	1850	40321		35285		27001		35285	
Premier Portfolio PM UK	20000	45666		36612		34332		36680	
Schroder Unit Trust UK Income	60500	32549		32971		28090		32971	
Blackrock World MI Ord	6000	37920		25025		-		-	
Murray Int'l Trust Ord	2400	28944		23034		-		-	
SDCL Energy Effici Ord	30000	34200		31759		-		-	
Custodian Reit Ords £0.01	33250	33982		36447		28927		36447	
		499096		441062		399669		456612	

APPROVAL OF ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

I approve the statement of receipts and payments, statement of assets and liabilities on page 11 and the notes above and confirm that I have made available all relevant records and information for their preparation.

Alexandra Hayward

Hon. Treasurer

21st June 2021





Scholarship Committee Annual Report May 2021

The Stewart Baines Coltart Scholarship Fund

Registered Charity 275165

Madam President and members of the League, I have great pleasure in presenting the Annual Report of the Stewart Baines Coltart Scholarship Fund Committee for the financial year ending 30th April 2021.

The aim of the Scholarship Fund is to provide fully paid-up League members with financial assistance to help enhance life, career and retirement. We do this by supporting study and associated costs for courses and conferences.

The committee has continued to comply with restrictions imposed by the COVID 19 pandemic and has met virtually on four occasions over the past year. In spite of the occasional technical issue, these meetings have been well attended and have given us food for thought for the future. If we can manage to run hybrid types of meetings, it would give members living too far away to travel to London regularly the opportunity to serve on the committees. However, at present, this is a work in progress.

My thanks are due to our committee members who have been patient and helpful with our new processes. Alex Hayward has now taken over as Honorary Treasurer and has settled in, with new ideas and I look forward to working with her for years to come.

We have now completed the process of merging the three Scholarship Funds which has so far, as we anticipated, made our processes less complicated and more transparent.

This year, **17** League members have submitted **19** applications, quite a reduction on last year, which we feel reflects the COVID 19 pandemic. Of these applications, a total of £31,414 has been agreed, of which £20,033 has so far been claimed, including two payments (£3,000) carried over from the last financial year. A deficit of £8,725 in the total agreed is accounted for by employers offering to pay fees before the recipient claimed the award from us. We have also deferred two applications, for consideration at a later date, requesting further information from applicants, both to ensure good governance and to fulfil our obligations to the Charity Commission. Unfortunately, we have at times been disappointed with the quality of completion of application forms; this has meant that we have been unable to make decisions, resulting in extra work and a delay in awarding grants.

We have agreed awards for a variety of degree and diploma programmes and courses. Notable is the lack of applications to assist with attending conferences, clearly also due to the current global situation. We have also noticed that many of the applications we have received are for non-nursing studies. Historically we have not differentiated between professional and personal development, but in the current financial climate this is possibly something we may need to address in the future.

Ravenscroft Investments UK continue to manage our investments and the uncertainties surrounding Brexit have been totally eclipsed by the Global Coronavirus pandemic. Global stock markets have all been affected and this is having an impact

on investment income into the Scholarship Fund, which has necessarily affected the level of financial support that we can offer. So far, we have continued to receive sufficient income to provide some level of funding to all applicants, but we cannot guarantee always being able to honour the request in full, or indeed to offer ongoing continued support for lengthy courses. We do encourage members to submit applications, they are all carefully considered and there is no limit to the number of times members can apply for assistance.

For details of income and expenditure for the past year, please see our accounts pages

We ask recipients to submit a report on completion of their studies, identifying how their new skills have affected their practice or their life; these make interesting reading, as you will no doubt have seen in the League News.

We look forward to the year ahead and to being able to assist more League members with a variety of studies and conferences.

Scholarship / Education Committee Annual Report May 2021

May 2020 (4 applications, 4 awards agreed)

(1:2020/21)

Junior Sister, Adult Critical Care Unit; Cardiorespiratory MSc

(2:2020/21)

Lead Nurse, Pre-Assessment; Block Printing and Quilting Course

(3:2020/21)

Retired; Open University BA (Hons) English Literature

(4:2020/21)

Retired Research Nurse, Research Project Manager and Head of Research Governance; UK Society of Celebrants Family and Funeral Diploma

September 2020 (4 applications, 4 awards agreed)

(5:2020/21)

Part time Community Band 5 Staff Nurse; End of Life Care Course

(6:2020/21)

Lead Clinical Nurse Specialist for children with intestinal failure; Resilience Based Clinical Supervision Programme

(7:2020/21)

Previous County Council Occupational Health Advisor; Occupational Health BSc

(8:2020/21)

Medical Centre Advanced Nurse Practitioner and Lead in End of Life Care; Professional Doctorate in Health

November 2020 (4 applications, 4 awards agreed) (applicant 12 non claimant)

(9:2020/21)

Nurse Practitioner & Non Medical Prescriber with MOD in Cyprus; MSc Advanced Clinical Practice, University of Cumbria

(10:2020/21)

Student, wife, mother & home maker; Creative Writing BA (Hons), University of Winchester

(11:2020/21)

Retired, previous Associate Professor, University of Warwick Medical School; Production of Photobook to celebrate 50th Anniversary, Set 96

(12:2020/21)

Sister, Adult Critical Care Unit; BSc (Hons) Nursing (Professional Practice) Top Up, Middlesex University

March 2021 (7 applications, 5 awards, 2 deferrals) (applicant 16 withdrew pre meeting)

(13:2020/21)

Nurse Team Leader and Advanced Nurse Practitioner in Sexual Health; Supporting Learners in Practice

(14:2020/21)

Semi retired external verifier for City & Guilds Health and Social Care Courses; Diploma in Naturopathic Nutrition at the College of Naturopathic Nutrition

(15:2020/21)

Retired Nurse, Midwife, Health Visitor, Teacher and Researcher; Golden Egg Academy Wales and South West Story Foundations Course

(17:2020/21) Deferred to next meeting

Advanced Nurse Practitioner and Lead for End of Life Care; Professional Doctorate in Health, University of Lancaster

(18:2020/21)

Retired Research Nurse, Research Project Manager and Head of Research Governance; UK Society of Celebrants Family and Funeral Diploma (Fast Track)

(19:2020/21)

Newly redundant International Development Director; PhD Global Health, London School of Hygiene and Tropical Medicine

(20:2020/21) Deferred to next meeting

Self employed Complementary Therapist and Trainer supporting families through fertility, pregnancy, birthing and post partum; The Heal and Thrive Method Energy Healing Diploma Course

**Diana Sherlaw
Honorary Secretary**

**Alexandra Hayward
Honorary Treasurer**

Benevolent Fund report year ending 30 April 2021

Madam President and members of the League I am pleased to present the report of the Benevolent sub - committee for the year ending 30 April 2021.

At our year end in April 2020 we had just entered the first National lockdown with all the uncertainty of the Covid Pandemic while this year restrictions are easing and we are emerging from a most difficult year on so many fronts.

Despite Brexit and the Pandemic our funds remain very healthy boosted by generous donations and legacies. Full details as usual will be printed in the League News.

Financial awards in excess of £58.000 have been made this year to both working and retired members.

These include mobility aids, convalescence, physiotherapy and emergency grants to help in times of unexpected crisis.

Christmas cards with gift stamps or fridge magnets were sent to 465+ members worldwide who qualified more than 60 years ago.

64 flower gifts were sent to members recovering from accidents, returning home from hospital, experiencing bereavement or celebrating special life events.

Letters were sent to members who qualified in 1961, 60 years ago, reminding them of the League and how the Benevolent fund can help in times of financial need for any reason.

In return we have received lovely letters, emails and telephone calls of thanks and learnt of amazing professional and personal experiences and adventures. All say how proud they are to be a Barts nurse.

The Countrywide network visitors have had to keep in touch by very welcomed phone calls rather than visits this year because of the social restrictions.

The Benevolent fund as usual paid for the publication and postage of the annual League News to all 2500 members.

The committee has met regularly by zoom with Hilary Mathews, secretary, co-ordinating our work with efficiency, empathy and good humour.

Sometimes it takes courage to admit we need or would like help particularly as being Barts nurses our default setting is to give help BUT please email Hilary (benev.secretary@bartsleagueofnurses.org) or write to her via Barts Postroom if you think there is anything we can do and be assured of a prompt, confidential reply. It really is that straightforward.

Finally, I would like to thank our accountants McLean Reid and Ravenscroft our investment managers for all their help during the year.

Jill Gillett

Hon. Treasurer.