

**CAMPDEN AREA HOME NURSING TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**CAMPDEN AREA HOME NURSING TRUST**

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**CAMPDEN AREA HOME NURSING TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**Trustees**

Dr I Henry (Chair)  
Mrs S Hudson Evans (resigned 4 June 2017)  
Mr M R Houghton (resigned 8 January 2018)  
Dr M Sporton  
Mrs C Leng (resigned 8 January 2018)  
Dr R Zamir  
Mr G L Medley (resigned 10 January 2018)  
Mrs H Makaritis (resigned 31 August 2018)  
Mrs E Milnes James (appointed 12 June 2017)  
Mr S Millerchip (appointed 30 April 2018)  
Mrs S Roberts (appointed 1 February 2018)

**Charity registered number**

1007840

**Principal office**

Camperdene Gallery, High Street, Chipping Campden, Gloucestershire, GL55 6AT

**Independent auditor**

Crowe U.K. LLP, Carrick House, Lypiatt Road, Cheltenham, Gloucestershire, GL50 2QJ

**Bankers**

Lloyds Bank Plc, 19 High Street, Evesham, Worcestershire, WR11 4DQ

**Investment Advisers**

Quilter, Two Snowhill, Birmingham, B4 6GA

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## CAMPDEN AREA HOME NURSING TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018

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#### Introduction

The Trustees present their report for the year ended 31 March 2018. In presenting this report, the Trustees have complied with the Charities Statement of Recommended Practice (Financial Reporting Standard 102) (the "Charities SORP FRS 102").

#### Reference and Administrative Information

The Trustees of the charity are listed on page 1. Mrs Helen Makaritis is the General Manager of the charity to whom the Trustees delegate day-to-day management of the charity. Principal places of business and professional advisors of the charity are given on page 1. Vanessa Christie Brown is the Finance Manager for the Charity and was appointed on 1 April 2018. Sarah Roberts, now a Trustee, was the Treasurer of the Charity until 31 March 2018, but ceased to be employed in that position on 31 January 2018.

#### Structure, Governance and Management

##### Organisational Structure

Until 23 October 2018 the charity operated under a Deed of Trust executed in 1991, as amended on 20 May 2009 and registered with the Charity Commission, with charity number 1007840. On 23 October 2018, the Trustees transferred the assets and liabilities of the Trust to Campden Home Nursing CIO, a charitable incorporated organisation, registered with the Charity Commission, as charity number 1178423. The Trustees remain the same. The charitable trust remains in existence for receipt of income and other purposes, but the operational charitable activities are now performed by the charitable incorporated organisation.

##### Governance

Governance arrangements have been continuous throughout. The governing body is the Trustees, who are listed on page 1. Trustees serve for a 4 year term which may be renewed up to three times (maximum 16 years). The Board of Trustees are entitled to appoint additional Trustees, and a skills matrix has been established by the Trustees which identifies skill and or experience gaps or shortages, which lead to recommendations and potential appointment of new Trustees. Any potential new Trustee will be recommended to the Board of Trustees and is required to be appointed by a unanimous vote.

The methods, policies and procedures established within the charity for recruitment, appointment, induction and training of Trustees are continually reviewed. All new Trustees are made aware of their responsibilities as Trustees and are provided with relevant guidance issued by the Charities Commissioners from time to time.

As Campden Home Nursing is a not for profit organisation which aims to follow charity sector best practice, the Board members are familiarising themselves with the updated version of the Charity Governance Code (the "Code") published in July 2017. While Campden Home Nursing is not currently compliant with the Code, the Board members consider that Campden Home Nursing's governance framework does align with many aspects of the Code. An in-depth review of the Code and consequential changes to Campden Home Nursing's governance and standards will be carried out in 2018, with a view to Campden Home Nursing becoming fully compliant with the Code.

##### Management

The Trustees are responsible for setting strategy and policy for the charity and for ensuring that these are implemented. The Trustees approve staff appointments, and expenditure which is not within set budgets or which is above approved spending limits. The Trustees and staff come together once a year for a Strategy Away Day to review activities for the year and revise and set strategy for the following 3 years.

The day to day administration of the charity is delegated to the General Manager, who is responsible for running the team of nurses, through the Nurse Manager. The Nurse Manager is responsible for the management of the

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## CAMPDEN AREA HOME NURSING TRUST

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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operational delivery of nursing services, setting nursing policies and liaison with general practices, supported by the General Manager. The remuneration of staff is set by reference to comparable positions in non-profit organisations of a similar size and complexity.

The charity works closely with other similar organisations in the area, collaborating on staff training and operational policies in order to streamline services for the benefit of the general public and to make efficiency savings where possible.

#### **Risk Management**

The Trustees confirm that they have identified and reviewed the major risks to which the Trust is exposed and have established systems and controls to mitigate those risks.

#### **Public Benefit**

The Trustees have regard to the Charity Commissioners' guidance on public benefit and the activities carried out are consistent with the requirements. The charity provides nursing care to relieve the suffering of patients at the end of life and to provide comfort and support to those patients' families, before, during and after this period.

#### **Objectives and Activities**

##### **Objectives**

The object of the Trust is to provide home nursing care, without charge, to terminally ill patients within a twelve mile radius of Chipping Campden, Gloucestershire.

The objects of the new CIO are to apply the capital and income of the CIO for the relief of sickness by the provision of:

- Home nursing care for persons suffering from terminal illness as defined by the Department of Health and Social Care (or the government department which is the successor to the Department of Health);
- Home nursing care where hospital admission would normally be required but is unavailable or refused by the patient; and
- Casual home nursing services where the Trustees in their absolute discretion deem it necessary.

All services are offered free of charge to the patient and their families. The aim is to relieve suffering and provide comfort and support for patients who wish to be at home during their last days and weeks so that they may be surrounded by their families and loved ones. Campden Home Nursing attends meetings at doctors' surgeries on a regular basis to ensure that we are aware of the times when our services might be needed, so that we can visit families in a timely manner, creating relationships in order for the nursing care to be easy and supportive for the patient and families.

#### **Volunteers**

The charity uses volunteers who provide their time free of charge to help out with jobs such as fundraising activity organisation, staffing the charity shop, and office administrative tasks.

#### **Activities during the Year – Achievements and Performance**

2017/2018 was a pivotal year for the charity. Our main activities have not changed but our ability to provide services was transformed with the news in July 2017 that the charity was the beneficiary of a substantial legacy. This has meant that Trustees have been able to increase awareness of our services and to try more actively to increase patient numbers. The aim has been to double numbers within one year. Since the beginning of 2018 this policy has been extremely successful. In the first three months of 2018, patient numbers have increased to

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## CAMPDEN AREA HOME NURSING TRUST

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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19 (*Jan-March 2017: 10*) and nursing hours have also increased to 367 (*Jan- March 2017: 248*). This performance and increase in activity has continued throughout 2018.

On a day-to-day basis, the charity continues to care for the terminally ill during the last few weeks of a patient's life. This is a service offered free of charge to anyone in need. The service is provided by our team of trained nurses working with a nurse manager, and other nurse coordinators, all of whom are employed by the charity. The service is provided in close liaison with General Practitioners and district nurses, and, from time to time, carers from other agencies. We work strictly under the guidance of the district nurses and General Practitioners with whom we communicate regularly, and more frequently when we are looking after a patient from a specific practice. In the year to 31 March 2018 we have nursed 57 (*2017: 38*) patients. The amount of time a patient is nursed varies on a case by case basis. We may provide several nights of care with many preparatory visits, or we may only spend one or two nights with a patient and their family. The total hours nursed to 31 March 2018 was 1,371. The irregular requirement for our services makes planning more difficult but we endeavour to provide care for as long as it may be needed.

We are sorry to have seen the resignation of four of our Trustees this financial year. Mrs Helen Makaritis, Mrs Carole Leng, Mr Graham Medley and Mrs Marion Houghton all resigned. However we are pleased to have appointed both Mrs Sarah Roberts and Mr Stephen Millerchip in 2018.

We have relaunched our website which has been extremely beneficial in terms of reaching out to a wider audience and raising our profile. We have a Facebook and Twitter presence and we are in the process of building up our supporter database which helps in the promotion of our own and other fundraising events. Fundraising events are not currently the priority for the charity; rather, the emphasis is on raising awareness and profile. However, events can helpfully serve both purposes, and the charity has raised funds from Bluebell Walks hosted by generous local land owners, the annual Chipping Campden Open Garden weekend (the proceeds being shared this year with another local charity) and collection boxes in local shops. Other mainly local organisations have also very generously raised funds on our behalf, for which we are extremely grateful.

#### **Financial Review**

#### **Review of the Year**

#### **Income**

The Trust derives its non-investment income from the following sources:

- gifts, legacies, contributions from patients, their relatives and friends, and other supporters
- donations
- fund-raising by well-wishers, local groups and dedicated fund-raisers

This current financial year we have been the very fortunate recipients of a substantial legacy. In July 2017 we received news that we were to receive in the region of £8m from an extremely generous local benefactor. The first tranche of the legacy was received in December 2017 - £6.2m and a further £1.3m has been received in 2018.

In terms of other income, our original budget forecast of £81,825 of income was exceeded by £6,530 at £89,355 (*2017: £87,286*). This has been through donations from the public, patients and families, as well as income from fundraising by ourselves, fundraising by supporters, collections boxes and bank interest. We have been supported by some very loyal and generous regular supporters and we have managed to increase awareness about our services in the local community. There were several events which other organisations ran in order to raise funds for us. We are very grateful to all those organisations and the friends and supporters who help make these events so successful. We are enormously grateful to all our supporters and fundraisers who enable the nurses to care for patients free of charge in their own homes.

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## CAMPDEN AREA HOME NURSING TRUST

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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#### Expenditure

Total expenditure for the year has also increased to £151,696 (2017: £105,019), in particular due to the extension of our service provision enabled by the arrival of the legacy. From 1 August 2017 we rented office space in the centre of Chipping Campden to provide a base for the operational and financial management of our service provision and to help raise the profile of the Charity. As noted above, we have also employed a General Manager. As also noted above, we have invested in the further development of our website, and more people are accessing our services and supporting us in a wide range of ways.

#### Fundraising

Fundraising activities have remained an important source of funds for the charity. During the year the Administration and Fundraising Manager was focused on raising funds.

All fundraising activities for the charity are carried out by staff with assistance from volunteers with the running of specific fundraising events. The charity does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by Campden Area Home Nursing, with overall oversight by the members of the Board of Trustees.

No complaints relating to fundraising activities have been received by the charity during this financial period. However, the charity has procedures in place that would be followed in the event of a complaint being received, with the initial response being the responsibility of the General Manager. Any continuing issues would then be passed to the Board of Trustees to determine what further action might be required. The charity is registered with the Fundraising Regulator. The charity considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

#### Investment Policy and Performance

Investments are held for the purpose of generating funds for charitable activities and as a safeguard against any future shortfall in income. The Trustees investment objective is to maximise income while preserving capital. The investment strategy, reviewed periodically by the Trustees taking the advice of the Investment Advisers, is to hold investments for the medium term, with a low tolerance of risk, rather than to seek to generate returns through trading activities.

In consultation with our Investment Advisers, we maintain a balanced and diversified portfolio. The portfolio is managed on a discretionary basis by our Investment Advisers, Quilter and Rathbones, with the aim of increasing our total return, i.e. the total of both income receivable and capital growth.

Our investment performance has been satisfactory in terms of the realised gains for the year with a gain of £2,329 (2017: £6,593). However unrealised losses were significant in the year at £85,943 (2017: £39,048 gain). This loss was due to the investment of some of the legacy funds just two weeks before the year end. Looking ahead our strategy will be to maintain investment levels in real terms and to use the additional capital growth and income for the provision of services. As noted in our future plans, we are looking to develop a plan to build a Day Hospice and the investment capital will be partially used for this purpose.

#### Reserves Policy

The Trust is now well established and respected for the quality of its services to the local community. Unrestricted reserves at the end of the year are £7,693,985 (2017: £339,921), which reflects the receipt of the legacy in the last third of the year. In the context of this very generous legacy, the Trustees feel it is their duty to assure not only continuation of the core palliative nursing service which we have been providing for many years, but also to carefully consider opportunities to extend the service we provide consistent with the objectives of the charity. Such opportunities are being properly assessed, and the Trustees are accordingly in the process of

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## CAMPDEN AREA HOME NURSING TRUST

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2018

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determining an appropriate reserves policy in that respect. In the meantime, the Trustees are continuing to retain for the core palliative nursing provision reserves sufficient in their estimation to sustain full operations for at least 3 years even if other income remains depressed. In assessing this position, the Trustees note the following trends:

- increased nursing costs, particularly salaries, due to increased activity and pension provision
- increasing administration costs, particularly from the Care Quality Commission and Department of Health
- budgeted increase in overheads due to extension of our services, in order to improve our outreach and fulfil Charity Commission and Care Quality Commission requirements
- continued volatility in investment values and yields

#### Plans for Future Years

Since the 1st April, 2018 we have seen a huge amount of change and progress made at Campden Home Nursing. We have opened a new office located on the High Street in Chipping Campden that gives us space to expand and room to house new services being introduced. New services introduced since April are our Bereavement Counselling Service. We offer a monthly support group on the last Friday of every month and also individual counselling sessions all free of charge. We have also introduced a Complimentary Therapy Service in partnership with a local therapist who provides Reiki and massage for people with a terminal diagnosis. Links have also been formed with a local gym owner who is undertaking training to offer programmes and advice to patients on how to stay as healthy as possible during their illness. We have launched a new Website, expanded our team of Volunteers and recruited a Finance Manager and a new Nurse Manager.

As noted above, fundraising and awareness raising events continue and since 1 April 2018 have included Bluebell Walks and Concerts. However the event with the highest impact has been the opening of our Charity Shop also on Campden High Street. The shop opened on the 20th October and has surpassed all our expectations. It has been an enormous boost in terms of raising our profile in the local community. Going forward into the year ahead we are looking forward to fundraising events including a concert with a local singer, a lunch event with a local acclaimed artist and choosing our runner to represent us in the London 2019 Marathon.

2019 will also see us look to work on a project to develop a Campden Home Nursing Day Hospice. This building will encompass all the elements that we have started working on this year as detailed above. We will also implement a programme that sees us offer much more support to patients at diagnosis, looking to support them through end of life counselling, nursing in their final weeks and days and then supporting the families afterwards with bereavement counselling services.

#### Responsibilities for the Financial Statements

Charity law requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies are in accordance with the Charities' SORP and with applicable United Kingdom Accounting Standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Acts. The Trustees are also responsible for safeguarding the assets of the charity and hence



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**CAMPDEN AREA HOME NURSING TRUST**

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2018**

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for taking reasonable steps for the prevention and detection of fraud or other irregularities.

By Order of the Trustees

**Dr I Henry  
Chair**

**Date 4 December 2018**

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## CAMPDEN AREA HOME NURSING TRUST

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### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CAMPDEN AREA HOME NURSING TRUST

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#### Opinion

We have audited the financial statements of Campden Area Home Nursing Trust (the 'charity') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. 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 charity's affairs as at 31 March 2018 and of its incoming resources and application of resources 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 Charities Act 2011.

#### 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and 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.

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## CAMPDEN AREA HOME NURSING TRUST

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### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CAMPDEN AREA HOME NURSING TRUST

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of financial statements which 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 charity'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 charity 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.

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](http://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 charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees 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 charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

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**CAMPDEN AREA HOME NURSING TRUST**

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CAMPDEN AREA HOME NURSING TRUST**

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This report has not yet been signed

**Crowe U.K. LLP**

Statutory Auditor

Carrick House  
Lypiatt Road  
Cheltenham  
Gloucestershire  
GL50 2QJ

Date:

Crowe U.K. LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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**CAMPDEN AREA HOME NURSING TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2018**

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	Note	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>Income from:</b>				
Donations and legacies	2	7,554,790	7,554,790	56,051
Other trading activities: fundraising income		26,346	26,346	26,090
Investments	3	8,238	8,238	5,145
<b>Total income</b>		<b>7,589,374</b>	<b>7,589,374</b>	<b>87,286</b>
<b>Expenditure on:</b>				
Raising funds:				
Fundraising trading		4,955	4,955	1,516
Investment management		3,377	3,377	3,273
Charitable activities		143,364	143,364	100,230
<b>Total expenditure</b>	6	<b>151,696</b>	<b>151,696</b>	<b>105,019</b>
<b>Net income / (expenditure) before investment (losses)/gains</b>				
Net (losses)/gains on investments	10	7,437,678	7,437,678	(17,733)
		(83,614)	(83,614)	45,643
<b>Net income and net movement in funds</b>		<b>7,354,064</b>	<b>7,354,064</b>	<b>27,910</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		339,921	339,921	312,011
<b>Total funds carried forward</b>		<b>7,693,985</b>	<b>7,693,985</b>	<b>339,921</b>

The notes on pages 14 to 23 form part of these financial statements.

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**CAMPDEN AREA HOME NURSING TRUST**

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**BALANCE SHEET  
AS AT 31 MARCH 2018**

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	Note	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible assets	9		<b>1,909</b>		-
Investments	10		<b>3,040,149</b>		299,380
			<u>3,042,058</u>		<u>299,380</u>
<b>Current assets</b>					
Debtors	11	<b>1,306,752</b>		5,757	
Cash at bank and in hand		<b>3,357,182</b>		35,350	
		<u>4,663,934</u>		<u>41,107</u>	
<b>Creditors:</b> amounts falling due within one year	12	<b>(12,007)</b>		(566)	
<b>Net current assets</b>			<u>4,651,927</u>		<u>40,541</u>
<b>Net assets</b>			<u>7,693,985</u>		<u>339,921</u>
<b>Charity funds</b>					
Unrestricted funds	14		<u>7,693,985</u>		<u>339,921</u>
<b>Total funds</b>			<u>7,693,985</u>		<u>339,921</u>

The financial statements were approved by the Trustees on

and signed on their behalf, by:

**Dr I Henry**  
**Chair**

The notes on pages 14 to 23 form part of these financial statements.

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**CAMPDEN AREA HOME NURSING TRUST**

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2018**

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	Note	2018 £	2017 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	16	<u>6,139,886</u>	<u>(25,659)</u>
<b>Cash flows from investing activities:</b>			
Dividends and interest from investments		8,238	5,145
Purchase of tangible fixed assets		(1,909)	-
Proceeds from sale of investments		361,853	116,121
Purchase of investments		<u>(3,186,236)</u>	<u>(95,389)</u>
<b>Net cash (used in)/provided by investing activities</b>		<u>(2,818,054)</u>	<u>25,877</u>
<b>Change in cash and cash equivalents in the year</b>		<b>3,321,832</b>	<b>218</b>
Cash and cash equivalents brought forward		<u>35,350</u>	<u>35,132</u>
<b>Cash and cash equivalents carried forward</b>		<u><u>3,357,182</u></u>	<u><u>35,350</u></u>

The notes on pages 14 to 23 form part of these financial statements.

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## CAMPDEN AREA HOME NURSING TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. Accounting Policies

Campden Area Home Nursing Trust is a charity registered with The Charities Commission England and Wales (Charity number: 1007840). The address of its registered office is Camperdene Gallery, High Street, Chipping Campden, Gloucestershire, GL55 6AT.

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Campden Area Home Nursing Trust constitutes a public benefit entity as defined by FRS 102.

All of the 2017 funds were unrestricted, for that reason the charity has not prepared a comparative Statement of Financial Activities.

##### 1.2 Going concern

The charity has cash resources and has no requirement for external funding to fund normal operating activities. The Trustees believe that there are no material uncertainties about the charity's ability to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the annual financial statements.

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.



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## CAMPDEN AREA HOME NURSING TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. Accounting Policies (continued)

##### 1.4 Expenditure

Expenditure is accounted for on an accruals basis. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements and are included within support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	33% Straight Line
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##### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date. Investment gains and losses, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

##### 1.7 Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are accounted for when received or declared and receivable.

##### 1.8 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

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## CAMPDEN AREA HOME NURSING TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. Accounting Policies (continued)

##### 1.9 Debtors

Other debtors and accrued income are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.10 Cash at Bank and in hand

Cash at bank and 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.

##### 1.11 Creditors

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt.

##### 1.12 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.

##### 1.13 Taxation

As a recognised charity, the charity is exempt from corporation tax so far as it relates to its charitable activities.

##### 1.14 Fund accounting

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

##### 1.15 Critical accounting estimates and areas of judgment

Preparation of the financial statements requires management to make judgements and estimates. The Trustees consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

##### 1.16 Volunteers

The value of services provided by volunteers has not been included in the financial statements in line with SORP (FRS 102). The role of volunteers is detailed in the Trustees' Report.

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CAMPDEN AREA HOME NURSING TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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2. Income from donations and legacies

	<b>Total funds 2018 £</b>	<i>Total funds 2017 £</i>
Donations	<b>44,790</b>	56,051
Legacies	<b>7,510,000</b>	-
	<hr/>	<hr/>
Total donations and legacies	<b>7,554,790</b>	56,051
	<hr/> <hr/>	<hr/> <hr/>

3. Investment income

	<b>Total funds 2018 £</b>	<i>Total funds 2017 £</i>
Investment income - local listed investments	<b>5,206</b>	5,076
Investment income - bank interest	<b>3,032</b>	69
	<hr/>	<hr/>
	<b>8,238</b>	5,145
	<hr/> <hr/>	<hr/> <hr/>

4. Direct costs

	<b>Total 2018 £</b>	<i>Total 2017 £</i>
Nurses' mileage allowance	<b>3,801</b>	3,146
Nurses' training costs	<b>1,102</b>	75
DBS checks	-	112
Wages and salaries	<b>94,664</b>	83,447
National insurance	<b>3,610</b>	5,882
	<hr/>	<hr/>
	<b>103,177</b>	92,662
	<hr/> <hr/>	<hr/> <hr/>

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**CAMPDEN AREA HOME NURSING TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**5. Support costs**

	<b>Total 2018 £</b>	<i>Total 2017 £</i>
Telephone	729	352
Insurance	2,939	2,686
Professional fees	3,848	1,763
Independent Examiner's fee	-	568
Stationery and general expenses	384	2,199
Rent and services	5,633	-
Administration	7,310	-
Website	1,584	-
Auditor's remuneration	12,009	-
Wages and salaries	5,612	-
National insurance	139	-
	<b>40,187</b>	<i>7,568</i>
	<b>40,187</b>	<i>7,568</i>

During the year ended 31 March 2018, the charity incurred the following governance cost included in support costs above; legal fees relating to incorporation of the charity £1,081 and auditor's fees of 12,009.

**6. Analysis of Expenditure by expenditure type**

	<b>Staff costs 2018 £</b>	<b>Other costs 2018 £</b>	<b>Total 2018 £</b>	<i>Total 2017 £</i>
Expenditure on fundraising trading	-	4,955	4,955	1,516
Expenditure on investment management	-	3,377	3,377	3,273
<b>Costs of raising funds</b>	<b>-</b>	<b>8,332</b>	<b>8,332</b>	<i>4,789</i>
Home nursing care	104,025	39,339	143,364	100,230
	<b>104,025</b>	<b>47,671</b>	<b>151,696</b>	<i>105,019</i>
	<b>104,025</b>	<b>47,671</b>	<b>151,696</b>	<i>105,019</i>

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**CAMPDEN AREA HOME NURSING TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**7. Net income**

This is stated after charging:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration - audit	<b>8,000</b>	-
Independent Examiner's fee	-	566
Auditor's remuneration - accountancy	<b>2,000</b>	-
Operating lease rentals	<b>4,200</b>	-
	<b>=====</b>	<b>=====</b>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

**8. Staff costs**

Staff costs were as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>100,276</b>	83,447
Social security costs	<b>3,749</b>	5,882
	<b>=====</b>	<b>=====</b>
	<b>104,025</b>	89,329

The average number of persons employed by the charity during the year was as follows:

	<b>2018</b>	<b>2017</b>
	<b>No.</b>	<b>No.</b>
Nursing	<b>6</b>	6
Administration	<b>1</b>	1
	<b>=====</b>	<b>=====</b>
	<b>7</b>	7

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel is defined as the Nursing Manager. Key management personnel remuneration of £50,238 was incurred in the year. This includes gross salaries and employer's national insurance.

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**CAMPDEN AREA HOME NURSING TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**9. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost</b>	
At 1 April 2017	-
Additions	1,909
At 31 March 2018	1,909
<b>Depreciation</b>	
At 1 April 2017 and 31 March 2018	-
<b>Net book value</b>	
At 31 March 2018	1,909
At 31 March 2017	-

**10. Fixed asset investments**

	<b>Listed securities £</b>
<b>Market value</b>	
At 1 April 2017	299,380
Additions	3,186,236
Disposals	(361,853)
Revaluations	(83,614)
At 31 March 2018	3,040,149
<b>Historical cost</b>	3,123,924

**Material investments**

Material investments were Ishares II Plc of £202,423 which represent 7% of the final portfolio valuation.

**11. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Prepayments and accrued income	1,302,752	177
Tax recoverable	4,000	5,580
	1,306,752	5,757

**CAMPDEN AREA HOME NURSING TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**12. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Accruals	<u>12,007</u>	<u>566</u>

**13. Financial instruments**

	2018 £	2017 £
Financial assets measured at fair value through income and expenditure	3,040,149	299,380
Financial assets measured at amortised cost	<u>4,657,182</u>	<u>35,350</u>
	<u>7,697,331</u>	<u>334,730</u>
Financial liabilities measured at amortised cost	<u>12,007</u>	<u>566</u>

Financial assets measured at fair value through income and expenditure comprise of listed investments.

Financial assets measured at amortised cost comprise of accrued income and cash at bank and in hand.

Financial liabilities measured at amortised cost comprise of accruals.

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>					
General	<u>339,921</u>	<u>7,589,374</u>	<u>(151,696)</u>	<u>(83,614)</u>	<u>7,693,985</u>

**Statement of funds - prior year**

	Balance at 1 April 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2017 £
<b>General funds</b>					
General	<u>312,011</u>	<u>87,286</u>	<u>(105,019)</u>	<u>45,643</u>	<u>339,921</u>

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**CAMPDEN AREA HOME NURSING TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2018 £</b>	<b>Total funds 2018 £</b>
Tangible fixed assets	1,909	1,909
Fixed asset investments	3,040,149	3,040,149
Current assets	4,663,934	4,663,934
Creditors due within one year	(12,007)	(12,007)
	<u>7,693,985</u>	<u>7,693,985</u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Fixed asset investments	299,380	299,380
Current assets	41,107	41,107
Creditors due within one year	(566)	(566)
	<u>339,921</u>	<u>339,921</u>

**16. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2018 £</b>	<b>2017 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>7,354,064</b>	27,910
<b>Adjustment for:</b>		
Gains/(losses) on investments	<b>83,614</b>	(45,643)
Dividends and interest from investments	<b>(8,238)</b>	(5,145)
Increase in debtors	<b>(1,300,995)</b>	(2,839)
Increase in creditors	<b>11,441</b>	58
<b>Net cash provided by/(used in) operating activities</b>	<u><b>6,139,886</b></u>	<u>(25,659)</u>



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**CAMPDEN AREA HOME NURSING TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**17. Operating lease commitments**

At 31 March 2018 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2018 £	2017 £
<b>Amounts payable:</b>		
Within 1 year	<u>1,750</u>	<u>-</u>

**18. Related party transactions**

There were no related party transactions during either period.

**19. Post balance sheet events**

On 23 October 2018 the trade and assets were transferred to the new entity Campden Home Nursing CIO.