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LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1997



LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

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FOR THE YEAR ENDED 31ST DECEMBER 1997

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**LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION
REPORT OF THE COUNCIL
FOR THE YEAR ENDED 31ST DECEMBER 1997**

COMPANY INFORMATION

Liverpool Queen Victoria District Nursing Association is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 55993. It is a registered charity number 501196.

The Association's Council are also its Directors and Trustees.

Chairman	P.W. Rathbone, Esq. (Resigned 19th January 1998)
Vice Chairman	G.F. Appleton, Esq. (Resigned as Vice Chairman and Honorary Treasurer and appointed Chairman 19th January 1998)
Honorary Treasurer	R.P. Bradshaw Esq. (Appointed 19th January 1998)
Other Members	Ms. M. Cleary Miss B. Cockcroft (Resigned 22nd September 1997) R. Currie, Esq. Miss M.J. Dyke Canon N.A. Frayling Ms. A. Hogg (Appointed 30th January 1997) Councillor Lady D. Jones (Appointed 14th May 1997) Professor K.A. Luker (Resigned 30th January 1997) Mrs. L. M. Newsome Mrs. I. Nightingale Ms. Moira Rangel M. Rathbone Esq. Mrs R. Sargisson (Resigned 30th January 1997) Miss V. Selwyn Smith (Appointed 22nd September 1997) Mrs. L. Spark Councillor R. White (Appointed 14th May 1997) K. Wright Esq.

Members of the Council are elected by the Association's members in General Meeting, or by appointment of the Council.

Company Secretaries

Liverpool Council of Social Service (Inc.),
14, Castle Street,
Liverpool. L2 ONJ
Tel: 0151 236 7728

Bankers

Barclays Bank Plc.,
Liverpool City Business Centre
P.O. Box 107, 4, Water Street,
Liverpool. L69 2DU

Auditors

Kidsons Impey,
One Old Hall Street,
Liverpool L3 9SX

Investment Managers

Rathbones,
Port of Liverpool Building, Pier Head,
Liverpool. L3 1NW

LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

REPORT OF THE COUNCIL

FOR THE YEAR ENDED 31ST DECEMBER 1997

The Council presents its report and the audited accounts of the Association for the year ended 31st December 1997 and confirms that the accounts comply with the Companies Act 1985 and the Statement of Recommended Practice: Accounting by Charities. The report and accounts also comply with the charity's governing instruments which are its Memorandum and Articles of Association and the Charity Commission scheme governing the Trust Fund.

Objects

To provide, gratuitously or otherwise, trained nurses to attend the sick and personal assistance for sick persons in conditions of need, hardship or distress.

To provide for the relief in sickness of persons in need, hardship or distress who are sick, convalescent, disabled, handicapped or infirm by providing, directly or indirectly, financial assistance to such persons or paying for food, appliances and other items for such persons or by providing directly or indirectly services or facilities which are calculated to alleviate the suffering or assist the recovery of such persons.

To provide and encourage the education and training of nurses and of other helpers to look after and assist sick persons and for this purpose to make grants or loans to any other organisation which undertakes to provide such education and training.

Financial Review

Income of £35,879 (1996 £35,517) was received during the year, from which grants of £30,567 (1996 £30,316) were made. Administration expenses for the year were £4,180 (1996 £3,948). There were net gains on investment assets of £111,944 (1996 £34,616) set against investment management costs of £2,669 (1996 £2,446).

Total funds increased from £639,016 to £749,423.

Grants to Organisations Helping the Sick

Three main programmes of work are undertaken:

Aid-in-Sickness

A large number of small grants are made in order to provide comforts, appliances or services to individual residents of Merseyside who are sick or disabled. These grants are administered on the Association's behalf by Liverpool Council of Social Service (Inc.) (LCSS) and PSS.

During the year £4,115 (1996 £5,633) was distributed on behalf of the United Trusts as Aid-in-Sickness grants.

LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

REPORT OF THE COUNCIL (CONTINUED)

FOR THE YEAR ENDED 31ST DECEMBER 1997

Grants to Organisations

At its meetings, the Council of the Association has considered appeals from organisations providing services or facilities to the sick or disabled. The Association continues to give longer-term support to the development of innovative work and in 1997 made a grant of £3,000 in support of PSS's Wirral Young Carers Project and one of £1,500 in support of their At Home Day Care Project.

Single grants totalling £3,380 (1996 £4,200) were made to other organisations.

Nurses Education

Grants are made to individual nurses towards the cost of examination fees or study courses. Grants totalling £4,800 were made in 1997 (1996 £4,885).

Trustees' Investment Powers

General Fund

The trustees have the same full and unrestricted powers of investment in all respects as if they were the beneficial owners.

Trust Fund

The trustees have the power of investments as conferred by the Trustee Investments Act 1961.

Auditors

Kidsons Impey have agreed to offer themselves for re-election and a resolution proposing their re-appointment at a remuneration to be determined by the Council, will be placed before the Annual General Meeting.

The Council's thanks are extended to all those organisations and individuals who have assisted in the Association's work during the year.

LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

REPORT OF THE COUNCIL (CONTINUED)

FOR THE YEAR ENDED 31ST DECEMBER 1997

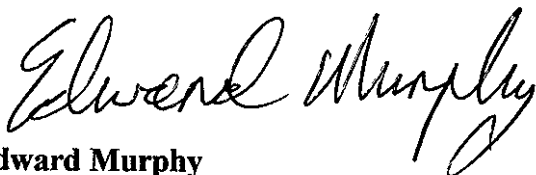
Statement of the Directors' Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the Council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue as a going concern.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 1985. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



Edward Murphy
Liverpool Council of Social Service (Inc.)
Secretaries

23rd April 1998

14, Castle Street,
Liverpool,
L2 ONJ

LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

REPORT OF THE AUDITORS

FOR THE YEAR ENDED 31ST DECEMBER 1997

To the members of the Liverpool Queen Victoria District Nursing Association

We have audited the financial statements on pages 6 to 12 which have been prepared under the accounting policies set out at note 2.

Respective responsibilities of the Council and Auditors

As described on page 4 the Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We have conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31st December 1997 and of its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Kidsons Impey

**Kidsons Impey
Chartered Accountants
Registered Auditors**

**Liverpool
23 April 1998**

LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 1997

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 1997 £	Totals 1996 £
Income and Expenditure					
Incoming resources					
Investment income	2	23,871	6,337	30,208	28,802
Interest receivable	2	1,556	-	1,556	1,082
Grant received	3	4,115	-	4,115	5,633
		-----	-----	-----	-----
Total incoming resources		29,542	6,337	35,879	35,517
		-----	-----	-----	-----
Resources expended					
Grants	4	24,230	6,337	30,567	30,316
Administration expenses	5	4,180	-	4,180	3,948
		-----	-----	-----	-----
Total resources expended		28,410	6,337	34,747	34,264
		-----	-----	-----	-----
Net incoming resources		1,132	-	1,132	1,253
		-----	-----	-----	-----
Other recognised gains and losses					
Net gains on investment assets	6b	98,524	13,420	111,944	34,616
Investment management fee		(2,669)	-	(2,669)	(2,446)
		-----	-----	-----	-----
		95,855	13,420	109,275	32,170
		-----	-----	-----	-----
Net movement in funds		96,987	13,420	110,407	33,423
		-----	-----	-----	-----
Total funds brought forward		511,276	127,740	639,016	605,593
		-----	-----	-----	-----
Total funds carried forward		£608,263	£141,160	£749,423	£639,016
		=====	=====	=====	=====

The notes on pages 8 to 12 form part of these accounts. The net movement in resources for the year was derived from the continuing activities of the company.

LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

BALANCE SHEET AT 31ST DECEMBER 1997

	Notes	1997		1996	
		£	£	£	£
Fixed assets					
Investments (at market value)	6		740,047		630,772
Current assets					
Debtors	7	4,280		3,930	
Cash at bank		9,725		8,339	
		-----		-----	
		14,005		12,269	
Current liabilities					
Creditors due within one year	8	(4,629)		(4,025)	
		-----		-----	
Net current assets			9,376		8,244
Total assets less current liabilities	9		<u><u>£749,423</u></u>		<u><u>£639,016</u></u>
Unrestricted funds	10		£ 608,263		£ 511,276
Restricted funds	11		141,160		127,740
			-----		-----
			<u><u>£749,423</u></u>		<u><u>£639,016</u></u>

Approved by the Directors on 23 April 1998

Chairman: G.F. Appleton Esq.



Honorary Treasurer: R.P. Bradshaw Esq.



**LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1997**

1. **Limited liability**

The Association is a company limited by guarantee. Each member's liability is limited to £1.

2. **Accounting policies**

Basis of accounting

The accounts have been prepared under the historical cost accounting rules, except for fixed asset investments which are stated at market value, and are in accordance with applicable accounting standards and Statement of Recommended Practice : Accounting by Charities.

The accounts include the Trust Fund, a "restricted fund", the income of which is applied in one or both of the following ways:

- (i) For relief in sickness
- (ii) In assisting the education and training of nurses resident, studying or employed in or near the City of Liverpool.

Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1. on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Investments

Fixed asset investments are stated in the balance sheet at market value. Any realised gains and losses are dealt with through movements on the appropriate funds. Investments are valued at mid-market price at the close of business on the valuation date.

Investment income

Investment income is stated on a received basis.

Grants payable

Grants payable are recognised in the Statement of Financial Activities when they have been approved by the Council.

Taxation

The income and gains of the funds are exempt from taxation as they are applied for charitable purposes only.

LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 1997

3. Grants received

	1997	1996
United Trusts	<u>£4,115</u>	<u>£5,633</u>

Monies received from the United Trusts to be passed on as grants are included in income to the extent that grants have been made against these monies. The balance of such monies is included as an asset and a corresponding liability to pay such grants in the future (see also notes 4 and 7).

4. Grants payable

Aid in Sickness distributed by:	1997	1996
	£	£
LCSS	9,812	8,018
PSS	3,960	4,580
United Trusts funds passed on	4,115	5,633
	-----	-----
	17,887	18,231
Continuing grant:		
PSS for Wirral Young Carers Project	3,000	3,000
PSS for At Home Day Care Project	1,500	-
	-----	-----
	4,500	3,000
Single grants to organisations:		
Amina House	230	
Merseyside CVS/Disablement Resource Unit	500	
Old Swan Youth Club	400	
Merseyside Holiday Service	500	
IVS Tuesday Club	250	
Sefton Children's Holiday Fund	250	
AIDIS Trust	500	
Foundation for Communication for the Disabled	250	
Fazackerley Carers' Support Scheme	500	

	3,380	4,200
Nurse education awards	4,800	4,885
	-----	-----
	<u>£30,567</u>	<u>£30,316</u>

LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1997

	1997	1996
	£	£
5. <u>Administration expenses</u>		
Secretarial fees	1,850	1,800
Accountancy	1,150	1,100
Audit fees	910	826
Miscellaneous expenses	270	222
	-----	-----
	£4,180	£3,948
	=====	=====

	1997		1996	
	Book Value	Market Value	Book Value	Market Value
	£	£	£	£
6. <u>Fixed Asset Investments</u>				
a. Analysis				
Fixed interest - Convertibles	10,429	13,930	10,429	11,500
Fixed interest - Other	103,488	123,154	103,488	113,721
Equities - Overseas	68,976	131,942	64,939	118,125
Equities - UK	229,721	428,732	215,126	358,180
Cash	42,289	42,289	29,246	29,246
	-----	-----	-----	-----
	£454,903	£740,047	£423,228	£630,772
	=====	=====	=====	=====

b. <u>Changes in the year</u>	
Quoted Investments:	1997
	£
Market value at 1st January 1997	630,772

Acquisitions	70,838
Sales proceeds	(86,735)
Movement in unrealised gains	127,841

Net gains on investment assets	111,944

Investment management fee	(2,669)

Market value at 31st December 1997	£740,047
	=====

LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1997

7	<u>Debtors</u>	1997 £	1996 £
	Income tax recoverable	1,913	1,227
	Cash balances held by Rathbones	1,395	1,383
	Cash balances held by PSS	396	357
	Cash balances held by LCSS	357	555
	Other debtors	219	408
		<u>£4,280</u>	<u>£3,930</u>

8.	<u>Creditors</u>	1997 £	1996 £
	Grants payable	500	-
	Accrued expenses	3,910	3,781
	Funds to be passed on (United Trusts)	219	84
	Other creditors	-	160
		<u>£4,629</u>	<u>£4,025</u>

9.	<u>Analysis of net assets between funds</u>	Fixed Asset Investments £	Net Current Assets/ (Liabilities) £	Total £
	Unrestricted funds			
	General fund	598,576	9,687	608,263
	Restricted funds			
	Trust fund	141,471	(311)	141,160
		<u>£740,047</u>	<u>£9,376</u>	<u>£749,423</u>

LIVERPOOL QUEEN VICTORIA DISTRICT NURSING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1997

10. Unrestricted funds

	Movements in the Year			
	Reserves at Beginning of Year	Surplus for Year	Gains/ (Losses) on Investment Assets	Reserves At End of Year
	£	£	£	£
General fund				
Revenue reserve	340,651	1,132	(9,595)	332,188
Revaluation reserve	170,625	-	105,450	276,075
	-----	-----	-----	-----
	£511,276	£1,132	£95,855	£608,263
	=====	=====	=====	=====

11. Restricted funds

	£	£	£	£
Trust fund				
Capital	90,822	-	(7,421)	83,401
Revaluation reserve	36,918	-	20,841	57,759
	-----	-----	-----	-----
	£127,740	£ -	£13,420	£141,160
	=====	=====	=====	=====