

## **Trustees Annual Report 2004-05**

### **Foundation of Nursing Studies**

Charity No. 1071117  
Company No. 3583949

**Financial Year Ending: 31<sup>st</sup> January 2005**

#### **1. Legal and Administrative Information**

##### **Charity Address**

32 Buckingham Palace Road, London, SW1W 0RE

##### **Constitution**

The charity signed a declaration of trust on 28<sup>th</sup> May 1987 and registered as a private limited company on 18<sup>th</sup> June 1998

##### **Trustees**

Dr James Bevan (Chairman) (Resigned October 2004)  
Mrs Elizabeth Stallwood RGN, RM (Acting Chairman)  
Professor Jennifer Hunt Hon.DSc, M.Phil, BA (Hons), RGN (Acting Vice Chairman)  
Mr Alan Masters LLB  
Mrs Gillian Stephens BSc (Hons), RGN, RHV, Cert.Health Econ  
Miss Joanne Rule (Resigned September 2005)  
Mrs Marie-Helene Osterweil-Cohen (Resigned September 2005)

##### **New Trustees**

Sir Ron De Witt KB, MA, BA (Hons), DipN, RN. (Joined September 2005)  
Professor Dickon Weir Hughes, O.St.J., Ed.D., MA., BSc (Hons), RN, FRSH (Joined November 2005)

##### **President**

Dr James Bevan MB, MRCP

##### **Patron**

Mrs Elizabeth Tompkins

##### **Chief Executive & Company Secretary**

Mrs Theresa Shaw RGN, BA (Hons) RNT

##### **Main Bank Account**

Coutts & Co Ltd (up to end of reporting year - 31/01/05)  
Singer & Friedlander Ltd, London (From 01/02/2005)

### **Investment Account**

Coutts & Co Ltd (up to 31/07/04)

Singer & Friedlander Investment Management Ltd, London (From 01/08/2004)

### **Auditors**

O'Donovan & Co, Chartered Accountant, Blenheim House, Henry Street, Bath

## **2. Organisation and Governance**

### **Organisational Structure**

The Charity's board of six Trustees meets quarterly to administer the charity. The Chief Executive Officer was appointed by the Trustees to manage the day-to-day operations.

### **Appointment of Trustees**

The board elects all new Trustees. Potential new Trustees are nominated by existing board members and following submission of a CV usually meet the Chairman and/or a Trustee with the Chief Executive to explore if they have the necessary skills to contribute to the charity's development. New Trustees are given an information pack, which includes annual accounts, board reports and minutes from the last year.

## **3. Objects, Aims and Activities**

The Trust Deed details the object of the charity, which in summary are to advance the nursing profession, promote the use of research and improve and develop nursing practice.

To achieve its objects the charity works UK-wide and across healthcare practice to:

- Support and reward nurses leading the improvement and development healthcare practice
- Encourage and facilitate practice based development and research that leads to improvement in patient care
- Enable nurses to use effective strategies to lead sustainable development and change in healthcare practice
- Influence strategy and policy development that supports practice based development and research
- Provide a central resource for networking and sharing practice based development and research activity

## **Overview of Activities and Future Development**

The charity has undergone significant restructuring following a review of financial position and activities at the end of the previous financial year (2003-04). This review led to the development and implementation of a downsizing plan that included ceasing some activities and reducing the number of staff and size of offices. More positively, it enabled the charity to focus on its core strengths. These are realised through four inter-linked activities:

- Advancing healthcare practice by supporting individual practitioners and teams to focus on improving patient care
- Networking and sharing by actively encouraging practitioners to share the development and research work they are engaged in through a website, electronic newsletter and dissemination series
- Rewarding excellence by giving awards to acknowledge and raise the profile of the excellent work that nurses do in practice and the innovative ways in which they achieve high quality patient care
- Facilitation and collaboration by helping others to be more effective and working in partnership

The charity has strengthened its fundraising activities and income generation through fundraising is greatly improved. This together with a more focussed approach to activity has placed the charity in a stronger position to develop and achieve its mission and aims. Over the next year the charity plans to develop further its fundraising strategy and build upon its activities to support nurses in practice.

## **4. Financial Review**

The full audited account for the financial year are attached and detail the Trustees/Directors statement of responsibility, policy on reserves and independent auditors' report. The following additional information is provided:

### **Investment Policy**

During the financial year reported, the charity's board of Trustees undertook a detailed review of its investment policy and management of investment. This review resulted in the selection of new investment managers and review of policy. The investments have been reviewed and some re-balancing undertaken to strengthen returns and reduce risk. Trustees are satisfied with both the management and reporting systems of the investment managers.

### **Management of Risk**

The charity's board of Trustees has reviewed the major strategic, business and operational risks the charity faces and confirms that systems are in place to reduce risk

and to ensure ongoing review and reporting. For example, the most significant risk to the charity are financial and over the reported year, review of external and internal systems have resulted in improved internal accounting procedures and reporting and changes to investment management.

Signed:.....

Mrs Elizabeth Stallwood (Acting Chairman)  
On Behalf of the Board of Trustees