

# The Foundation of Nursing Studies

(A registered charity and private company limited by guarantee)



## Trustees' Annual Report and Accounts

**For the year ended 31 January 2024**

Company Number: 3583949  
Registered Charity Number 1071117

## Contents

	Page
Reference and Administrative Details	3
Message from our Chair of Trustees and Chief Executive Officer	4
Trustees' Annual Report	5-14
• Strategic Report	6
• Achievements and Performance	6
• Commissioned Programmes, Projects & Awards	7
• Sharing Knowledge and Networking	10
• Professional Advice, Expertise, and Collaboration	10
• Plans for the Future	11
• Financial Review	11
• Principal Risks and Uncertainties	13
• Governance, Structure and Organisation	13
• Statement of Trustees' Responsibilities	14
Independent Auditor's Report	15-17
Accounts	18-27
• Statement of Financial Activities	18
• Summary Income and Expenditure Account	19
• Statement of Recognised Gains & Losses	19
• Statement of Cash Flows	19
• Balance Sheet	20
• Notes to the Accounts	21-27

## Reference and Administrative Information Year ended 31 January 2024

**Charity Number:** 1071117

**Company Number:** 3583949

**Charity Address**

11-13 Cavendish Square, London W1G 0AN

### **Trustees\***

Caroline Alexander CBE MSc, BSc (Hons), RN

Kuldip K Bharj DL OBE PhD, MSc, BSc (Hons), RM, RN, DN (London), MTD, RSA Counselling Skills, IHSM Cert

Mark Bird RN, BSc (Vice Chair) until November 2023

Tim Callaghan BA (Hons), ACMA, CGMA (Treasurer)

Sean Costello TD, MA

David Foster OBE, PhD, Hon FRCM, FRCN (Chair) (stepped down September 2023)

Stacy Johnson MBE, MSc, BSc, RN

Varun Kabra MBA

Marion Lynch BEM RMN PhD (joined the board in November 2023)

Geraldine Mirabile LLM

Robert Pettigrew FRSA MCIPR (joined the board in November 2023)

Jo Pritchard OBE MA BSc (Hons) RN (Chair from November 2023)

Ann McMahon PhD, MSc, BSc, PG Diploma, CMS, RMN, RGN, FRCN (stepped down March 2023)

\*Note: The Foundation of Nursing Studies Trustees are also the Company Directors, for ease of presentation and consistency the term 'Trustee(s)' is used throughout this document

### **President**

Dr James Bevan MB, MRCP

### **Vice President**

Professor Tony Butterworth CBE, FMedSci, FRCPsych, FRCN, FRSA, FQNI, DSc (Hon)

### **Patrons**

Baroness Mary Watkins of Tavistock RMN, MSc, PhD

Elizabeth Tompkins

Baroness Julia Cumberlege of Newick CBE, DSG, DL

Elizabeth Stallwood RGN, RM

Professor Jennifer Hunt Hon DSc, MPhil, BA (Hons), RGN

Sir Ron De Witt MA, BA (Hons), Dip. N, RN

Gillian Stephens BSc (Hons), RGN, HV, Cert Health Econ

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

Joanne Bosanquet MBE, RGN, RHV, QN, FRCN, FQNI, BSc (Hons), PG Dip, Pg Cert, MSc (Public Health), Hon DUniv (Greenwich), Visiting Professor University of Surrey, Honorary Fellow University of Greenwich

### **Main Bank Account**

HSBC, Belgravia Branch, The Peak, 333 Vauxhall Bridge Road, London, SW1V 1EJ

### **Investment Managers**

Brewin Dolphin Securities, 12 Smithfield Street, London, EC1A 9BD

CCLA Investment Management, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

### **Auditors**

Haines Watts, Chartered Accountants, Old Station House, Station Approach, Newport Street, Swindon, SN1 3DU

### **Acknowledgment of Our Supporters, Commissioners and Partners**

FoNS Board of Trustees wishes to offer very grateful thanks to all our partners and supporters in 2023-24.

## Message from our Chair of Trustees and Chief Executive Officer Year ended 31 January 2024

We are pleased to report that the year ended 31 January 2024 has been a positive one for the Foundation of Nursing Studies (FoNS). It saw a reduction in income but a growth in charitable activities: some grant income is recorded upfront on a receipts basis. We are achieving our mission to advance education amongst the nursing profession.

This financial year has been a year of changes and of successes. Jo would like to pay tribute to her predecessor, Dr David Foster, who stepped down as Chair in September 2023. He provided wise and sound counsel to the organisation over five years leading it in growth and maturity to be the well-respected organisation that it is today. In particular his leadership and support was highly valued during the pandemic when so much effort was provided to support front line staff as well as our own team through the very difficult period. Our grateful thanks to David.

There have been other changes at the Board with two other new Trustees joining FoNS. We are very grateful to all Trustees for their commitment and contributions. We benefit hugely from their skills, knowledge and enthusiasm.

FoNS began to experience significant growth this year which is down to the hard work and responsiveness of the team, led by CEO Joanne Bosanquet. The quality of what is provided is understood and appreciated by partners and programme participants alike. The contributions from the knowledgeable nursing team mean that academic methodologies and research are used to underpin all that we do. It is this credibility that shines through the programmes and has led to the several recent successes in competitive bids for contracts.

As FoNS grows we need more infrastructure and more people. We are delighted to report that a governance review is in progress, we are reflecting on our culture and are continuing the successful recruitment to new roles.

There is a healthy pipeline of work, and we look forward to increasing our impact, working across the health and care system and influencing at all levels. It is a great time to be joining this effective and high-quality organisation.

Jo Pritchard OBE RN  
Chair



Joanne Bosanquet MBE RN  
Chief Executive



Commented [JB1]: @Jo Pritchard (FoNS Chair) This is for you!

Commented [JC2R1]: I'm happy to add words this year but have yet to see the auditors report or final accounts. Can we talk through when you get back ?

## Trustees' Annual Report Year ended 31 January 2024

The FoNS Board of Trustees present their annual report, including the strategic report and the audited financial statements for the year ended 31 January 2024. The reference and administrative information are set out on page 3 of this report.

### Objectives and Activities

#### The Objects and Aims of the charity

FoNS was formally established as a registered charity in 1987 with two broad objectives that set out the original purposes:

- To advance education amongst the nursing profession regarding good nursing practices and to improved standards of nursing care, and
- To promote research into the effectiveness of nursing practice, ways of developing and improving practice and to share widely the outcomes of such work for the benefit of the public

FoNS team co-created the following vision, mission, and focus which is valid until 2025:

#### Our vision - the team

FoNS believes all individuals should experience health and social care as person-centred, safe and effective. This includes those who are receiving care and those who are giving care.

#### Our mission

##### FoNS fulfils this vision by:

- Facilitating participatory learning opportunities for nurses and nurse-led teams that enable the development of individuals, teams, practice and workplace cultures to improve the experiences and outcomes of health and social care for all
- Generating and sharing new theoretical knowledge to inform improvement of the experiences and outcomes of health and social care for all
- Enabling our programme participants to generate practice knowledge that they can use to inform their future action

#### Our ways of working

The work of FoNS is underpinned by the following principles:

- Being person-centred by valuing and respecting the uniqueness, individuality, contribution and potential of all we work with
- Enabling collective leadership by working in ways that are collaborative, inclusive and participatory
- Working with individuals and teams to co-create shared values and goals that are realised in practice
- Creating learning environments that are safe, critical and creative
- Focusing on what matters to those we are working with

#### Our focus

Building on what FoNS has achieved to date, we will:

1. Work with nurses and nurse-led teams to co-create and deliver a variety of learning opportunities that help to develop their knowledge, skills and confidence in leading and facilitating change that improves care experiences and outcomes
2. Generate and publish knowledge and evidence that informs the development of people, practice and workplace cultures, which is open for all to read
3. Increase our reach and influence across the health and social care system
4. Grow and develop a team who can be agile in their ways of working and who are properly supported to achieve Fons' vision

### **Our community**

The work of FoNS is UK-wide with international reach. Our community is not defined by organisational boundaries. We primarily work with nurses and nurse-led teams in patient/resident-facing practice and with those who lead and manage services, while recognising the importance of nurturing and sustaining connections across all levels of the system.

### **Delivering public benefit**

FoNS works with nurses and nurse-led teams, enabling them to develop themselves, their practice, and their workplace cultures, with the aim of enhancing the outcomes and experiences of those giving and receiving health and social care and their families. Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

FoNS is members of [NCVO](#), [Charity Comms](#) and [ACEVO](#). Our chair is a member of the [Association of Chairs](#).

## **Strategic Report**

### **Year ended 31<sup>st</sup> January 2024**

### **Achievements and Performance**

We support teams to create cultures of care and, in the process, enhance practice. Our programmes are theoretically underpinned, and evidence based. We use facilitation, person-centred practice development, active learning and appreciative inquiry principles and focus on the person, in relation to person-centredness, person-centred workplace cultures (the work environment) and person-centred cultures of care.

FoNS strategic ambitions and objectives continued to be realised through three interlinked approaches:

- **Programmes** which support individual practitioners and teams to focus on improving care, through our culture change programmes, Resilience-based Clinical Supervision programmes, fellowships, scholarships, and residential schools.
- **Sharing Knowledge and Networking** which actively encourages practitioners to share the development and research work they are engaged in through our website, electronic weekly news bulletin, social media, conferences and webinars and peer reviewed publications. Additionally, FoNS hosted and published the peer reviewed International Practice Development Journal (IPDJ) until May 2023 which is archived on our website.
- **Support, Professional Advice, Expertise and Collaboration** which offers system-wide thought leadership and direct expertise to nurses and organisations to improve care outcomes and experience, cultures of care and foster partnerships to increase effectiveness, quality, value, and impact at micro, meso and macro level.

Our visibility and reach increases year on year and we are regularly approached to share our insights and thought leadership on person-centredness, reflective nursing practice and values-based workplace cultures. Team members sit on the judging panels for various nursing awards including the Nursing Times, RCNi/RCN, the Markel 3<sup>rd</sup> Sector awards and Health Service Journal Patient Safety Awards.

Our CEO remains the appointed Chair of Judges for the RCN Nursing Awards and FoNS is the charity partner for the 2023 RCN Annual Nursing Awards (#RCNAwards). The long-term aim of these partnerships is to establish person-centred care as a component of all award submissions. It continues to increase our visibility substantially and position FoNS at the heart of nursing excellence across the UK and beyond.

### **We continue extending our reach across the UK and beyond:**

- Several of our programme participants have been able to influence policy at national level by joining Shared Decision-Making Councils and national advisory groups.
- Blogs published on our website and in our weekly newsletter are written by our alumni.
- Social media is a useful asset to many of our alumni as they share their successes with us.
- Partnership with the Burdett Trust for Nurses continues to thrive.

Our team are very active nationally and internationally and we continue to facilitate professional discussions and influence the narrative around person-centredness.

The Nursing and Midwifery Council, the UK's nursing and midwifery regulator and our collaboration with academics, policy makers and our profession enable us to facilitate conversations on restorative clinical supervision. We continue to develop the programme and adapt this to local needs. In 2023, we expanded the Resilience-based Clinical Supervision programme to registered nurses and nursing associates in Social Care.

We believe that reflective practice is a prerequisite for professional growth, advancing safe and effective evidence-informed practice and interprofessional collaboration. As such, FoNS will continue to prioritise our focus on staff wellbeing, establishing effective workplace cultures and person-centred practice.

## **Our Work 2023-2024**

### **Commissioned Programmes, Projects & Awards**

**Creating Caring Cultures Fellowship©, for aspiring leaders and early career frontline Registered Learning Disability Nurses- a partnership between FoNS, the Burdett Trust for Nursing (cohort 1) and NHS England (cohorts 1 and 2)**

**Programme Manager:** Giselle Cope <https://www.fons.org/programmes-development-opportunities/learning-disability-fellowship/>

The last cohort for this exciting development opportunity for aspiring leaders and early career frontline Registered Learning Disability Nurses (RNLD) to facilitate person-centred cultures of care which are safe and effective completed in 2023 with a celebration event.

The programme equipped participants with the skills and confidence to develop into the facilitative leaders of the future. It included mentorship and coaching support at a local and regional/national level as well as personal development planning and enabled participants to realise their leadership aspirations and develop leadership capability and capacity within organisations. It was a [well evaluated](#) programme by all who participated. We will be delighted to re-establish this programme and thank NHS England for their support and funding to 2023.

**The Inspire Improvement Fellowship© and programme of support - a partnership between FoNS and the Burdett Trust for Nursing**

**Programme Manager:** Jo Odell (until 31 Oct 2023)/ Giselle Cope (from 1 November 2023)  
<https://www.fons.org/programmes/inspire-improvement>

The fellowship and programme of support which commenced in January 2018, enable clinical and social care nurse leaders to develop knowledge, skills and expertise in facilitating culture change and improvement at the front line of practice.

The programme has funding from the Burdett Trust for Nursing until July 2024 when the programme will complete.

**Year 5-** An evaluation of impact for the Year 5 cohort is published via [the FoNS website](#).

**Year 6-** The 2023 programme began in September 2023. This has recently concluded, and the final evaluation will be published later in 2024.

We thank the Burdett Trusts for Nursing for commissioning this very successful 6-year programme. We wish Shirley Baines, the outgoing CEO a very happy retirement and look forward to the next phase of partnership working as they recruit their next CEO in summer 2024.

**Teaching and Learning Care Homes (TLCH) Programme©**

**Programme Manager:** Dr Kate Sanders <https://www.fons.org/programmes/teaching-care-homes>

Kate has been working in partnership with Jonathan Webster, from the University of East Anglia, facilitating a locality based TLCH programme commissioned by Norfolk and Waveney Integrated Care Board (ICB). Three care homes actively engaged in the programme, working on programmes to enhance falls prevention and care at the end of life.

THE FOUNDATION OF NURSING STUDIES (FoNS)  
(A registered charity and private company limited by guarantee)

We thank Jonathan and colleagues for the opportunity to facilitate this exceptional programme. This programme is now complete, and an [evaluation report](#) is available on our website.

We will be delighted to talk to any other ICB or locality to facilitate this highly rated programme in your area.

### **Creating Caring Cultures programme© for Child and Adolescent Mental Health Services (CAMHS) Ward Managers**

**Programme Manager: Dr Kate Sanders**

This programme was commissioned by the NHS England Mental Health Taskforce, now established as the national [Mental Health, Learning Disability and Autism In-patient Quality Transformation Programme](#). The aim of the programme was to enable Registered Nurse ward managers and clinical team leaders (programme participants) working in in-patient units across England, to develop knowledge, skills and confidence in leading and facilitating the development of person-centred cultures of care, by engaging and inspiring their teams through role modelling and collaboration, inclusion and participation. The programme was structured around the [FoNS Creating Caring Cultures model©](#) which is underpinned by the principles of practice development and theoretical understandings of person-centredness. FoNS worked closely with members of the CAMHS Taskforce to deliver this programme.

The programme ran from May 2022 – November 2023. A successful celebration event was held in October 2023. We will be continuing our work with this established national team in 2024. Details will be on our website.

### **FoNS Residential Programme©**

**Programme Manager: Dr Kate Sanders**

<https://www.fons.org/programmes/schools>

This five-day international residential programme enables participants to develop knowledge, skills and confidence in facilitating the development of person-centred cultures. This immersive and transformational programme is consistently highly valued by participants and serves as our barometer into workplace culture and person-centredness in health and social care ecosystems in the UK and beyond.

Our participatory approach to evaluation is unique amongst nursing charities in the UK. FoNS Residential School was held in April 2023 and the [participatory evaluation](#) is available on our website. We will be pleased to have a conversation with anyone interested in commissioning a bespoke residential programme, specific to their own context or ecosystem.

### **NHS England Guiding Lights for an effective workplace culture©**

**Programme Manager: Dr Kate Sanders (FoNS) and Jonathan Webster (University of East Anglia)**

This programme focuses on applying the four '[Guiding Lights for Effective Workplace Cultures](#)' to the setting where care is delivered and/or experienced. The programme enables learning about how current workplace cultures (as experienced by those participating) map against the Guiding Lights (as a framework to support practice and team development) and the steps needed to facilitate learning and effective workplace culture development at an individual, team, service and system wide level.

A new programme of work commissioned by Norfolk and Waveney ICB commenced in September 2023. This programme is adopting a blended approach of face-to-face workshops and virtual workshops with additional online support groups in between the workshops. Participants working in multi-disciplinary roles from across health and social care and the voluntary sector are actively participating in the programme.

We are grateful for the ongoing partnership between the authors of this research which includes Dr Kate Sanders, our most experienced Person-centred Practice Facilitator.

We will be thrilled to have a discussion with any team wishing to explore their own team or ecosystem culture and how they can improve for the benefit of those we serve.



## Developing and evaluating a programme to enable the development of person-centred leaders

In line with our strategic focus to generate and publish knowledge and evidence that informs the development of people, practice and workplace cultures, alongside our active membership of the Person-centred Practice International Community of Practice ([PCP-ICoP](#)), Kate and Giselle are actively involved with international colleagues to develop a theoretically driven evaluation of an educational programme which supports development of frontline leaders (those with management responsibility for a team) to become person-centred leaders. This is an ongoing collaboration, and updates will be shared on our website and weekly newsletter when available.

### FoNS Resilience Based Clinical Supervision (RBCS)

**Programme Manager: Grace Cook** <https://www.fons.org/learning-zone/clinical-supervision-resources/clinical-supervision>

**RBCS Project Manager: Sue Hill**

**RBCS administrator: Teleana Bastiani**

**Comms & Marketing: Debbie Warren**

The interest from across the UK for RBCS continues to grow with a steady stream of programmes being delivered.

Some specific partnerships have included:

- **Partnership bid with Portman and Tavistock NHS Foundation Trust:** The final report can be read [here](#). A celebration event was held in May 2023. We were shortlisted for a Burdett Nursing Award for this work and thank our partners for their continued support and wise counsel.
- We facilitated 62 cohorts with professionals from over 28 organisations across the UK.

**Facilitator Companion Booklet:** -The update of the [booklet](#) can be viewed on the website.

### Resilience Based Clinical Supervision (RBCS) South-East Project (Health Education England South-East)

**Project Manager: Sue Hill**

The rollout of RBCS across the South-East region of England was completed by summer 2023. The remit had been to enroll people onto this champion and cascade programme from nursing and the Allied Health Professions workforce. A steering group was established to provide governance of the programme. An external evaluation was completed. The takeaway key point was "RBCS gives structure to supervision sessions, it provides a method in which adaptability is key and it has made a difference to ourselves".

### Resilience Based Clinical Supervision (RBCS) in Social Care Programme©

**Project Manager: Sue Hill**

Following a commission from NHS England and Professor Deborah Sturdy, Chief Nurse for Adult Social Care in the Department of Health and Social Care (DHSC), this highly significant RBCS programme is being made available to nurses within social care across England. The aim of this [programme](#) is to work towards equity for access to CPD for nurses working within social care as well as building capacity and capability for reflective practice in social care. The programme was launched at the England Chief Nursing Officer's Summit in November 2023.

An advisory group with experienced nurse leaders within social care has been established.

The initial four 'test and learn' cohorts commenced in January 2024, and we are very grateful for the continued support and advice from these cohorts as we continue to develop the programme to be relevant and appropriate for our social care sector.

We are very excited to have this opportunity to establish RBCS within our social care sector over the next 2-3 years and thank our colleagues in NHSE and the Social Care Nurse Advisory Councils for working alongside us.

### **Richard Tompkins Scholarship**

<https://www.fons.org/programmes/scholarships>

The Richard Tompkins Nurse Development Scholarship is an annual award. It is a development opportunity for a registered nurse, midwife or health visitor in the UK who is committed to developing person-centred cultures of care. This scholarship is open to practitioners who are working clinically in any health or social care setting UK-wide and is targeting those who are leading clinically based teams. You can read about our scholars [here](#).

### **The Professor Jan Dewing Memorial Award**

**Programme Manager: Dr Kate Sanders**

<https://www.fons.org/programmes-development-opportunities/the-jan-dewing-award/>

At the request of Jane Stokes, the late Jan Dewing's partner, FoNS is working with Jane and international colleagues, on this new award in recognition of Jan's commitment to person-centred practice and supporting the development of others. The Professor Jan Dewing Memorial Award aims to celebrate the achievements of an individual nurse who has significantly contributed to the advancement of person-centred practice and to offer support for continued development through an award of £1,000.

Applications are invited from nurses, with a current professional NMC registration, working in clinical practice in any UK health or social care setting, who can demonstrate how they have enabled the advancement of person-centred practice within their care team.

## **Sharing Knowledge and Networking**

In line with our strategic ambitions, this workstream focuses on ways FoNS can support practitioners by freely sharing resources and ways of working and can support the development and dissemination of the practice and theory around practice development and person-centredness through the programmes and peer reviewed publications and books.

### **FoNS Alumni**

The purpose of the alumni is to provide a variety of events (both virtual and face to face) to enable people FoNS has worked closely with, to stay energised and inspired as well as provide a channel for people to promote the work of FoNS.

### **The International Practice Development Journal (IPDJ)**

**Editors: Dr Kate Sanders and Dr Caroline Dickson**

The [International Practice Development Journal](#) (IPDJ) is hosted by FoNS and was published by FoNS in association with the International Practice Development Collaborative (IPDC) and the Person-centred Practice Research International Community of Practice (PcP-ICoP). We continued to publish two open access issues annually to readers and authors: a unique resource to the nursing and multidisciplinary professions across health and social care. The IPDJ has an archived X account (@theIPDJ). The journal ceased publication in May 2023 and all back issues are archived on our website.

## **Professional Advice, Expertise and Collaboration**

In addition to our funding partnerships, FoNS has a reputation for fostering positive collaborative relationships with organisations and people who share our commitment to supporting nurses and person-centred nursing practice and leadership. We are also keen to share our experience and expertise by offering bespoke programmes of support. During 2023/24, in line with our strategic ambitions, we strengthened existing collaborations.

FoNS core team are members of various UK-wide and national professional groups and are encouraged and supported to develop their professional networks and areas of interest.

## **Plans for the Future: we continue to embed reflection into practice**

Over the last 5 years we have successfully developed our Resilience Based Clinical Supervision programmes initially through individual the regional commissions, but from next year we embark on programmes across the seven English regions. Similarly, our Creating Caring Cultures work is being up-scaled from smaller projects to far-reaching programmes, working particularly with mental health and learning disability nurses. The medium term therefore sees an expansion of these areas of work.

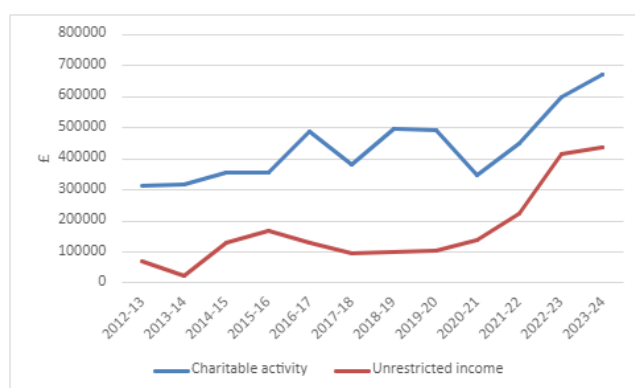
We still see succession planning as paramount and we are developing a cadre of Associate Facilitators working on a flexible basis to support our full-time facilitators. With these extra resources, we are looking forward to increasing our reach, working across the health and care system and influencing at all levels.

## **Financial Review**

The full audited accounts for the financial year 2023-24 follow from page 18. They have been prepared in accordance with the Statement of Recommended Practice applicable to charities and in accordance with the Financial Reporting Standard FRS102.

The year ended 31 January 2024 saw a reduction in income but a growth in charitable activities reflecting that some grant income is recorded upfront on a receipts basis. The growth in charitable activities can be seen by the increase in expenditure (see graph below). Our major programmes were all running as planned and there was increasing demand for our resilience based clinical supervision workshops. Two of our “Creating Caring Cultures”, improving practice programmes were completed in the year - one with mental health nurses and the other with learning disabilities nurses. We were delighted that our Residential Programme was a sell out and, once again hugely well received. We already have firm bookings and commissions to continue all this work in the 2024-25 financial period and beyond.

Total income in 2023-24 was £561,506 compared to £685,310 in 2022-23, but the level of expenditure on charitable activities (see note 6 to the accounts) increased from £596,793 in 2022-23 to £669,626, demonstrating the widening of our programmes and reaching more participants:



We continue to witness a shift from grant-funded work to commissioned work shown by the level of unrestricted income increasing on previous years: £435,201 in 2023-24 compared to £415,605 in 2022-23. We are forecasting that this will continue.

Our strength in programme delivery reflects our reputation for leadership, engagement, and professional development within the nursing sector. The charity will continue to develop these innovative areas but will also expand its workshops to bring its unique expertise to a wider audience. The charitable expenditure follows this theme with £276,685 (2022-23: £375,373) being spent in 2023-24 on improving practice programmes; £292,559 (2022-23: £156,711) being spent on resilience programmes and £100,382 (2022-23: £64,709) on other work such as scholarships and places at our residential programme. We continued to pay bursaries to nurses on some of our improving nursing practice programmes and an analysis of grants can be seen at note 8 to the accounts.

The charity made an overall deficit of £104,213 (surplus of £68,089 in 2022-23) but made a small surplus on unrestricted funds of £452. Some of the designated development fund was used to rebuild and refresh the charity website and to develop new programmes. The investments saw a small gain in the year of £6,427.

The charity's balance sheet on page 20, shows a decrease in total funds due to the conclusion of some of the restricted grant funded programmes where income is paid upfront. Total funds were £409,901 compared to £514,114 in 2022-23 but there was little change in the level of unrestricted funds. We anticipate a further strengthening of unrestricted funds over the forthcoming year.

The trustees monitor financial performance closely through detailed quarterly management accounts and finance reports, which include six key performance indicators. As the charity grows, the trustees are watching closely the ratio of deferred income with cash balances, and the level of free reserves (see below). The KPIs are on target given the growth in activity.

We are fortunate that the value of our investments are on an upward trajectory given the turbulence on the markets over the last few years.

#### **Reserves Policy**

Total reserves at the year-end amounted to £409,901 (2022-23: £514,114 and 2021-22: £446,025), being £134,174 (2022-23: £225,310) in restricted funds, £20,671 (2022-23: £34,200) in designated funds and £255,056 (2022-23: £254,604) in unrestricted funds. A detailed analysis of the restricted and designated funds is given at notes 15 and 16 to the accounts, respectively.

To date, it has been policy to maintain sufficient reserves at any one time to cover the projected running costs of the charity for the following 6 months. The unrestricted funds (including designated funds), which in the case of the Foundation equate to the 'free reserves' of the charity, amounted to £275,727 (2022-23: £288,804). Although the level of free reserves is generally increasing over the last 5 years, the ratio between them and total expenditure has fallen a result of the increase in charitable activity as the charity grows. This is to be expected and the trustees are looking to arrest this trend by ensuring full cost recovery in all activity areas. The statement of cash flows shows that the substantial inflow of cash reserves continues. The trustees are happy with the level of reserves and consequently regard the charity as a going concern.

#### **Investment powers and policy**

The trustees seek to balance the liquidity requirements of the charity with their duty to ensure a suitable rate of return and income to the charity to develop its work for the public benefit. The trustees also take the level of unrestricted funds into account when deciding on the ratio between investments and funds held in fixed interest bonds, on deposit, and in current accounts.

The careful monitoring of the portfolio continues to strengthen returns and reduce risk in an often-turbulent market. The primary aim of the investments is to produce income whilst preserving the capital value of the funds. The trustees invite the current investment managers to meet with them periodically to discuss the portfolio and compare their plans with other managers in the market. The managers also provide quarterly reports. The charity has established a Finance and Investment sub-committee to consider various investment options for the charity's reserves and to consider the balance between investments that produce a capital and income return with investments offering only deposit interest but complete protection from falls in the market.

## **Principal Risks and Uncertainties**

With increased pressure on resources across the health and social care sectors, the availability of funds to support development opportunities for nurses may be affected. It will be important for FoNS to continue to demonstrate the impact and value for money of our programmes and support to maintain the uptake on our residential programme and our various commissioned programmes.

FoNS continues to be a lean charity, with 7 staff and a small but growing number of Associate Facilitators. Our challenge for 2024-25 and beyond is to develop an organisational development strategy to manage our growth in activity and that will attract nurses into the charity sector.

## **Governance, Structure and Organisation**

### **Governing Documents**

The Foundation of Nursing Studies is a charity registered with the Charity Commission and a private company limited by guarantee. It is governed by its Trust Deed dated 28<sup>th</sup> May 1987 and Memorandum of Association, registered with Companies House on 18<sup>th</sup> June 1998.

### **Organisational Structure**

The Board of Trustees meet quarterly to administer the charity. In addition, an investment and financial sub-committee has met, and a remuneration committee meets annually to review staff remuneration.

The Chief Executive Officer (CEO) was appointed by the Trustees to lead and manage the day-to-day operations. The Chairman leads an annual appraisal process for the CEO and all board members.

### **Appointment of Trustees**

Trusteeships are reviewed by the Board of Trustees in line with Trusteeship policy and code of conduct. The Trustee Board approves the appointment all new Trustees. New Trustees are recruited through a process of advertising and interview or, where deemed appropriate, through a process of recommendation and interview. On appointment, all new Trustees meet the CEO and are given an information pack, which includes the code of conduct (a signed copy of which is retained), annual accounts and board papers including reports and minutes from the last year. A register of declared interests is also maintained. A Trustee induction and refresher programme with NCVO is planned for February 2023.

### **Risk Management**

The Trustee Board reviews bi-annually 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. Risk assessment continues to identify income and finance as being the area of greatest threat.

Regarding investments, reports are received quarterly, and the Board meet with the investment manager to review performance against benchmarks and monitor risk management. Overall, the Board monitor closely external and internal financial management systems. The CEO and Treasurer meet and regularly review the financial management systems to ensure they remain transparent and robust.

### **Income Generation**

Generating income to support activity remains a priority. FoNS remains most appreciative to Mrs Elizabeth Tompkins our long-term donor and to the Burdett Trust for Nursing.

We are keen to expand our offer of bespoke programmes of work and consultancy which help individuals and organisations strengthen their nursing and care improvement activity, contribute to a greater understanding of person-centredness and person-centred practice development and leadership. These activities contribute to unrestricted income generation.

## **Statement of Trustees' Responsibilities to the Financial Statements**

The charity Trustees (who are also the directors of the Foundation of Nursing Studies for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

### **Disclosure of Information to Auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **Auditors**

Haines Watts were reappointed auditors during the year and a resolution proposing that they be reappointed for the following year approved.

**Approved and signed on behalf of the Foundation of Nursing Studies Board of Trustees**

**Name:** Professor Jo Pritchard OBE, RN (Chair)  
**Date:** September 2024

## INDEPENDENT AUDITORS' REPORT

### To the Members of the Foundation of Nursing Studies

#### Opinion

We have audited the financial statements of the Foundation of Nursing Studies (the 'charitable company') for the year ended 31 January 2024, which comprise the Statement of Financial Activities, Statement of Financial Position, the Statement of Cash Flows, and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the UK and Republic of Ireland*'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102, '*The Financial Reporting Standard applicable in the UK and the Republic of Ireland*'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

## **INDEPENDENT AUDITORS' REPORT**

### **To the Members of the Foundation of Nursing Studies cont.**

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Our 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 a Report of the Independent Auditor 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.

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Companies Act 2006, Charity SORP (FRS102) and Charities Act.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:



## INDEPENDENT AUDITORS' REPORT

### To the Members of the Foundation of Nursing Studies cont.

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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 Report of the Independent Auditors.

#### Use of our report

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

Signed: .....SUSAN PLUMB.....  
Dated: September 2024

**Susan Plumb ACA (Senior Statutory Auditor)**

**for and on behalf of**

**Haines Watts Chartered Accountants & Statutory Auditors**

Old Station House, Station Approach, Newport Street, Swindon, SN1 3DU.

**Statement of Financial Activities  
(Incorporating an Income Statement)  
Year ended 31 January 2024**

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023 (Note 19)
Income		£	£	£	£
Donations & legacies	2	21,801	-	21,801	20,989
Income from charitable activities	3	388,357	126,305	514,662	653,950
Income from other trading activities	4	23	-	23	5
Investment income	5	25,020	-	25,020	10,366
<b>Total income</b>		<b>435,201</b>	<b>126,305</b>	<b>561,506</b>	<b>685,310</b>
<b>Expenditure</b>					
Costs of raising funds:					
Costs of generating activity income		597	-	597	445
Investment management costs		1,923	-	1,923	1,980
Expenditure on charitable activities					
Improving Practice Programmes	6 & 7	166,069	110,616	276,685	375,373
Resilience programmes	6 & 7	191,814	100,745	292,559	156,711
Residential schools & scholarships	6 & 7	58,654	5,330	63,984	36,806
Sharing Knowledge and Networking	6 & 7	35,648	750	36,398	27,903
<b>Total expenditure</b>		<b>454,705</b>	<b>217,441</b>	<b>672,146</b>	<b>599,218</b>
<b>Net income/(expenditure) before gains and losses on investments</b>		<b>(19,504)</b>	<b>(91,136)</b>	<b>(110,640)</b>	<b>86,092</b>
Transfers between funds		-	-	-	-
Net gain/(loss) on investments	12	6,427	-	6,427	(18,003)
<b>Net movement in funds</b>		<b>(13,077)</b>	<b>(91,136)</b>	<b>(104,213)</b>	<b>68,089</b>
<b>Reconciliation of funds:</b>					
Fund balances on 1 February		288,804	225,310	514,114	446,025
<b>Fund balances carried forward on 31<sup>st</sup> January</b>		<b>275,727</b>	<b>134,174</b>	<b>409,901</b>	<b>514,114</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

## Summary Income and Expenditure Account Year ended 31 January 2024

	2024 £	2023 £
Total income	561,506	685,310
Less: Total expenditure from income funds	672,146	599,218
Net income/(expenditure) for the year before gains	<b>(110,640)</b>	<b>86,092</b>

The summary income and expenditure account is derived from the statement of financial activities on page 18, together with the notes on pages 21 to 27, provides full information on the movement during the year on all funds of the charity.

## Statement of Recognised Gains and Losses

Year ended 31 January 2024

	2024 £	2023 £
Net income/(expenditure) for the year before gains and losses on investments (page 18 & above)	(110,640)	86,092
Add: Realised gains/(loss) on disposal of investments	252	(2,260)
Add: Unrealised gains/(loss) on investment assets held by income funds, after costs	6,175	(15,743)
Net movement in funds for year (page 18)	<b>(104,213)</b>	<b>68,089</b>

## Statement of Cash Flows

Year ended 31 January 2024

	2024 £	2023 £
<b>Cash flows from operating activities:</b>		
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds (page 18 and above)	(104,213)	68,089
Add: depreciation	-	-
Deduct interest & dividend income in investing activities	(25,020)	(10,366)
Deduct (gain)/add loss on disposal of investments	(252)	2,260
Deduct (gain)/ add loss on revaluation of investments	(6,175)	15,743
Decrease/ (increase) in debtors	35,305	(49,396)
Increase/ (decrease) in creditors	664,351	172,916
<b>Cash used in operating activities</b> A	<b>563,996</b>	<b>199,246</b>
<b>Cash flows from investing activities:</b>		
Income from interest & dividends	25,020	10,366
Proceeds from sales of investment assets	27,735	23,202
Purchase of investment assets	(34,498)	(16,420)
<b>Cash provided by/ (used in) investing activities</b> B	<b>18,257</b>	<b>17,148</b>
<b>Cash flows from financing activities</b> C	<b>-</b>	<b>-</b>
<b>Increase/(Decrease) in cash and cash equivalents in the year (A+B+C)</b>	<b>582,253</b>	<b>216,394</b>
Total cash and cash equivalents at the beginning of the year	459,342	242,948
<b>Total cash and cash equivalents at the end of the year (page 20)</b>	<b>1,041,595</b>	<b>459,342</b>

## Balance Sheet (Statement of Financial Position) Year ended 31 January 2024

	Notes	2024 £	2024 £	2023 £
<b>Fixed assets</b>				
Tangible Assets	11	100		100
Investments	12	298,250		285,060
<b>Total fixed assets</b>			298,350	285,160
<b>Current assets</b>				
Debtors	13	57,226		92,531
Cash at bank		1,041,595		459,342
<b>Total current assets</b>		1,098,821		551,873
<b>Liabilities</b>				
Creditors: Amounts falling due within one year	14	987,270		322,919
<b>Total current liabilities</b>		987,270		322,919
<b>Net current assets</b>			111,551	228,954
<b>Total assets less current liabilities (net assets)</b>			409,901	514,114
<b>Funds</b>				
Unrestricted income funds			255,056	254,604
Designated Income Funds	16		20,671	34,200
<b>Total unrestricted funds</b>			275,727	288,804
Restricted income funds	15		134,174	225,310
<b>Total funds</b>			409,901	514,114

The accounts were approved by the Board of Trustees on September 2024 and signed on their behalf by:

PROFESSOR JO PRITCHARD OBE, RN  
Trustee and Director

TIM CALLAGHAN ACMA, CGMA  
Trustee and Director

Company Number: 3583949  
Charity Number: 1071117

## Notes to the Accounts Year ended 31 January 2024

### 1. Accounting policies

#### Basis of preparation

- The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.
- The Foundation of Nursing Studies meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.
- The financial statements have been prepared on the going concern basis as the trustees are of the opinion that the reserves and future predicted revenues are sufficient to secure the immediate future of the charity for the next 12 to 18 months.

#### Income

- Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably. Income is deferred where performance conditions are to be met in the future and income is accrued where performance conditions have been met and the income can be measured reliably.
- Grants are recognised when the charity has entitlement to the funds and the income received.
- Investment income is accounted for when received and includes the related tax recoverable.

#### Expenditure and irrecoverable VAT

- Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:
  - **Costs of raising funds** include costs of generating activities and investment management costs. Costs of generating activities include both direct and any apportioned costs associated with developing direct charitable work. Investment management fees are incurred by the charity to maintain and increase the capital value of the charity's investment portfolio and to generate investment income.
  - **Expenditure on charitable activities** includes the salary and other direct costs to perform the charity's activities together with support costs and governance costs. It also includes the payment of small grants to nursing practice development teams – the beneficiary teams are separately disclosed in the notes to these accounts. Indirect costs of support and governance are also separately disclosed in the accounting notes.
  - **Other expenditure** includes realised losses on investments and any items not falling into any other heading.
  - **Irrecoverable VAT** is charged as a cost against the activity for which the expenditure was incurred.

#### Allocation of support costs

- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll, and governance costs which support the improving practice programmes and sharing knowledge.

## Notes to the Accounts Year ended 31 January 2024

### 1. Accounting policies cont.

#### Fund accounting

- General unrestricted funds represent funds which are expendable on activities that further any of the purposes of the charity.
- Designated funds are unrestricted funds, which have been put aside at the discretion of the Trustees, for a specific future purpose. They can be re-designated later or brought back into unrestricted funds.
- Restricted funds represent grants received which are allocated by the donor to fund projects with a specific purpose(s).

#### Operating leases

- Rentals payable under operating leases are charged on a straight-line basis over the period of the lease

#### Tangible fixed assets

- Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at a rate calculated to write off the costs less residual value of each asset over its expected useful life. Depreciation is generally provided at a rate of 33% per annum. Only assets over £2,000 are capitalised.

#### Investment valuation

- Investments are quoted at the market mid-price value ruling at the nearest trading date to the year end. The notes to the accounts also record the original transaction value.

#### Debtors & prepayments

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

#### Cash at bank and in hand

- Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of three months or less from the date of acquisition or the opening of the deposit account.

#### Creditors and provisions

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

#### Pensions

- All employees of the charity are entitled to join the NEST pension scheme, which is a money purchase scheme funded by contributions from employee and employer.

#### Currency

- These accounts are presented in British pounds.

## Notes to the Accounts

### Year ended 31 January 2024

<b>2. Income from donations &amp; legacies</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
Tompkins Foundation	20,000	-	20,000	20,000
Legacy income	1,791	-	1,791	-
Other donations	10	-	10	989
	<b>21,801</b>	<b>-</b>	<b>21,801</b>	<b>20,989</b>
<b>3. Income from charitable activities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
<b>Grant income:</b>				
Burdett Trust for Nursing – Inspire Improvement	-	102,016	102,016	102,016
Tavistock & Portman NHSFT with Burdett Trust for Nursing – Resilience Based Clinical Supervision	-	5,765	5,765	17,689
Health Education England – Resilience Based Clinical Supervision in the Southeast Region	-	-	-	150,000
Richard Tompkins Nurse Development Scholarship	-	10,000	10,000	-
Long Covid Study	-	8,000	8,000	-
Department of Health Northern Ireland	-	524	524	-
IPDJ members' contributions	-	-	-	16,455
<b>Total Grants &amp; members' contributions</b>	<b>-</b>	<b>126,305</b>	<b>126,305</b>	<b>286,160</b>
IPDC professional development schools	50,715	-	50,715	35,541
Improving Practice Programmes	143,590	-	143,590	219,805
Resilience Based Clinical Supervision workshops	165,849	-	165,849	100,372
Prize money from Burdett Trust for Nursing	2,500	-	2,500	-
Other workshops & development consultancy	25,703	-	25,703	15,072
	<b>388,357</b>	<b>126,305</b>	<b>514,662</b>	<b>653,950</b>
<b>4. Income from other trading activities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
3 <sup>rd</sup> Party Commissions & market research fees	23	-	23	5
	<b>23</b>	<b>-</b>	<b>23</b>	<b>5</b>
<b>5. Investment income</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	£	£	£	£
Dividends received	8,907	-	8,907	8,484
Bank interest	16,113	-	16,113	1,882
	<b>25,020</b>	<b>-</b>	<b>25,020</b>	<b>10,366</b>
<b>6. Analysis of expenditure on charitable activities</b>	<b>Activities undertaken directly (note 7)</b>	<b>Grant Funding Activities (Note 8)</b>	<b>Total 2024</b>	<b>Total 2023</b>
Charitable Activity expenditure				
-FoNS Improving Practice Programmes	253,512	23,173	276,685	375,373
- Resilience Programmes	292,559	-	292,559	156,711
- Residential Schools and Scholarships	63,984	-	63,984	36,806
- Sharing knowledge and networking	35,648	750	36,398	27,903
	<b>645,703</b>	<b>23,923</b>	<b>669,626</b>	<b>596,793</b>
Other expenditure: Costs of generating activity income			<b>597</b>	<b>445</b>
Investment management costs			<b>1,923</b>	<b>1,980</b>
Total expenditure			<b>672,146</b>	<b>599,218</b>

## Notes to the Accounts Year ended 31 January 2024

### 7. Analysis of activities, support & governance costs

	Activity costs £	Support Costs £	Governance costs £	Total 2024 £	Total 2023 £
Improving Practice Programmes	215,571	29,023	8,918	253,512	337,686
Resilience Programmes	248,736	33,522	10,301	292,559	156,711
Residential Schools and Scholarships	50,584	10,250	3,150	63,984	36,806
Sharing Knowledge and Networking	27,504	6,230	1,914	35,648	27,903
<b>Total costs of charitable activities</b>	<b>542,395</b>	<b>79,025</b>	<b>24,283</b>	<b>645,703</b>	<b>559,106</b>

### 8. Grant Funding Activities

2024 2023

#### Analysis of Grants/Bursaries Awarded through FoNS' Improving Practice Programmes:

6 co-facilitator bursaries – year 4	Inspire Improve 2021-22	5,237	708
1 co-facilitator bursary – year 5	Inspire Improve 2022-23	500	-
bursary payments – year 2-4 participants	Inspire Improve 2018-22	-	14,170
3 bursary payments – year 5 participants	Inspire improve 2022-23	1,500	7,700
16 bursary payments – year 6 participants	Inspire Improve 2023-24	7,267	-
<b>Total of 26 bursaries for Inspire Improve – years 2 to 5</b>	<b>Inspire Improve</b>	<b>14,504</b>	<b>22,578</b>

#### Long Covid Study honoraria

Long Covid research	750	-
---------------------	-----	---

#### Analysis of Grants/ Bursaries Awarded through FoNS' Learning Disabilities Programme:

bursary payments for Learning Disabilities cohorts 1 and 2	Learning Disability phase 1	-	11,905
30 bursary payments for Learning Disabilities cohorts 3 and 4	Learning Disability phase 2	8,669	3,204
<b>Total Grants</b>		<b>23,923</b>	<b>37,687</b>

### 9. Employees, trustees' expenses & related parties

2024 2023

No No

Number of employees: average number of employees was

Engaged in charitable work	4.6	5.0
Administrative support	1.8	1.0
	<b>6.4</b>	<b>6.0</b>

#### Employment costs

2024 2023

£ £

Wages and Salaries	327,597	273,903
Pension Costs	32,082	24,754
Social security costs	34,791	30,974
Less: Employment allow	(5,000)	(5,000)
<b>Total Costs</b>	<b>389,470</b>	<b>324,631</b>

One employee earned over £60,000 and within the band £80-£90,000 excluding employer pension contributions (2023 – one in band £70-80,000). The Chief Executive is considered to represent the key management of the charity. Key management remuneration in 2023-24, set at market rates and including pension contributions and employer's NIC costs, totalled £107,147 (2022-23: £95,227).

None of the trustees received any remuneration during the year. Trustees were reimbursed £387 (2023 - £84) for travel and development workshops. £12,327 was spent on the recruitment of new trustees in 2023-24 and £1,303 was spent on refreshments and room hire for meetings in 2022-23. There were no related party transactions.

### 10. Auditor's remuneration

2024 2023

£ £

Audit fee	4,200	3,600
Under-accrued from previous year	600	240
<b>Total fees</b>	<b>4,800</b>	<b>3,840</b>



## Notes to the Accounts Year ended 31 January 2024

### 11. Tangible assets

	Computers & Office equipment £
Cost as of 1 February 2023	2,000
Disposals	-
Cost as of 31 January 2024	<b>2,000</b>
Depreciation as of 1 February 2023	1,900
Disposals	-
Depreciation for the year	-
Depreciation as of 31 January 2024	<b>1,900</b>
Net book value as of 31 January 2024 (& 2023)	<b>100</b>

### 12. Investments

	2024 £	2023 £
Carrying value (market value) 1 February	285,060	309,845
Additions to Brewin Dolphin portfolio at cost	34,498	16,420
Addition of COIF Charities Ethical Investment Fund, at cost	-	-
Disposals at carrying value	(27,485)	(25,462)
Net unrealised gain/(loss) on revaluation on 31 January	6,175	(15,743)
Market Value 31 January	<b>298,250</b>	<b>285,060</b>

#### Historical cost of investments

	£	£
Opening book cost on 1 <sup>st</sup> February	238,445	239,041
Additions at cost	34,498	16,420
Disposals at cost	(18,168)	(17,016)
Closing book cost on 31 <sup>st</sup> January	<b>254,775</b>	<b>238,445</b>

#### Gains/(losses) in year:

	£	£
Unrealised gains/(losses) on revaluation of investments to market value	6,175	(15,743)
Realised gains/(losses) on disposal of investments during the year	252	(2,260)
Overall gains/(losses) for year	<b>6,427</b>	<b>(18,003)</b>

### 13. Debtors

	2024 £	2023 £
Other debtors	31,954	74,195
Prepayments & accrued income	25,272	18,336
	<b>57,226</b>	<b>92,531</b>

Income is accrued above as 'accrued income' when work has been carried out prior to the year-end but not invoiced to commissioners until the new year. Associated costs are included as accrued charges, as below:

### 14. Creditors

	2024 £	2023 £
Tax and social security costs	8,515	8,342
Other creditors	7,778	8,676
Accrued charges & deferred income	970,977	305,901
	<b>987,270</b>	<b>322,919</b>

Income is deferred where it has been received in advance for performance of development work in the following financial period. Deferred income is released to income in the year as and when the work is performed.

## Notes to the Accounts Year ended 31 January 2024

### 15. Restricted funds

	Balance at 1 Feb 2023 £	Grants & other Income £	Expenditure £	Funds Transfers £	Balance at 31 Jan 2024 £
<b>FoNS Improving Practice Programmes:*</b>					
<b>Inspire Improvement</b> (Burdett Trust for Nursing)	108,147	102,016	101,627	-	<b>108,536</b>
<b>Learning Disability</b> (Burdett Trust & NHS Improvement)	8,465	-	8,465	-	-
<b>Creating Caring Cultures</b> Department of Health – Northern Ireland	-	524	524	-	-
<b>Journal of Research in Nursing</b>	2,727	-	-	-	<b>2,727</b>
<b>Resilience Programmes:</b>					
<b>Resilience Based Clinical Supervision</b> (Portman & Tavistock NHSFT & Burdett)	191	5,765	5,956	-	-
<b>Resilience Based Clinical Supervision</b> (Health Education England Southeast region)	101,995	-	93,995	-	<b>8,000</b>
<b>Resilience Based Clinical Supervision</b> Resources (Nottingham University)	3,785	-	794	-	<b>2,991</b>
<b>Scholarships and other:</b>					
<b>Richard Tompkins Scholarship</b> (Tompkins Foundation)	-	10,000	5,330	-	<b>4,670</b>
<b>Long Covid Study</b> (NHS England)	-	8,000	750	-	<b>7,250</b>
	225,310	126,305	217,441	-	<b>134,174</b>

\*FoNS Improving Practice Programmes support individual practitioners and teams to focus on improving patient care, through the small grants, developing practice programmes and expert facilities.

### 16. Designated funds

	Balance at 1 Feb 2023	Incoming Funds	Charitable Expenditure	Funds Transfers	Balance at 31 Jan 2024
FoNS Development Fund	34,200	1,791	15,320	-	<b>20,671</b>
	34,200	1,791	15,320	-	<b>20,671</b>

#### Designated Funds:

The FoNS Development Fund, funded by legacies to FoNS, was established by the trustees to provide seed funding to develop future programmes and other charity projects such as I.T. and website development.

### 17. Analysis of net assets between funds

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2024 £
Fund balances on 31 January 2024 are represented by:				
Fixed assets	-	-	298,350	<b>298,350</b>
Cash at bank and in hand	144,625	20,671	876,299	<b>1,041,595</b>
Other current assets	-	-	57,226	<b>57,226</b>
Creditors: amounts falling due within one year	(10,451)	-	(976,819)	<b>(987,270)</b>
	134,174	20,671	255,056	<b>409,901</b>

## Notes to the Accounts Year ended 31 January 2024

### 18. Operating Leases

The charity had total commitments under non-cancellable operating leases as detailed below:

	2024	2023
Operating leases which expire:	£	£
Within one year	-	-
Between two and five years	-	-
	-	-

### 19. Analysis of restricted & unrestricted funds in comparative year (2023)

Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Income</b>			
Donations & legacies	20,989	-	20,989
Income from charitable activities	384,245	269,705	653,950
Income from other trading activities	5	-	5
Investment income	10,366	-	10,366
<b>Total income</b>	<b>415,605</b>	<b>269,705</b>	<b>685,310</b>
<b>Expenditure</b>			
Costs of raising funds:			
Costs of generating activity income	445	-	445
Investment management costs	1,980	-	1,980
Expenditure on charitable activities			
Improving Practice Programmes	6 & 7 198,701	176,672	375,373
Resilience Programmes	6 & 7 90,278	66,433	156,711
Residential Schools and Scholarships	6 & 7 29,376	7,430	36,806
Sharing Knowledge and Networking	6 & 7 27,903	-	27,903
<b>Total expenditure</b>	<b>348,683</b>	<b>250,535</b>	<b>599,218</b>
<b>Net income/(expenditure) before gains and losses on investments</b>	<b>66,922</b>	<b>19,170</b>	<b>86,092</b>
Transfers between funds	-	-	-
Net (loss)/gain on investments	12 (18,003)	-	(18,003)
<b>Net movement in funds</b>	<b>48,919</b>	<b>19,170</b>	<b>68,089</b>
<b>Reconciliation of funds:</b>			
Fund balances on 1 February	239,885	206,140	446,025
<b>Fund balances carried forward on 31<sup>st</sup> January 2023</b>	<b>288,804</b>	<b>225,310</b>	<b>514,114</b>

### 20. Legal status of the Foundation

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

### 21. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.