Charity Registration No. 1161883

Company Registration No. 09548951 (England and Wales)

UCH LONDON NURSES' CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Legal & Administrative Information

Trustees

Professor H. Allan (Chair)
Dr Anne Arber
Mrs. Janet Doyle Blunden
Mrs. Pat Edmund
Dr W Knibb
Dr Alison Finch
Mrs. Lesley Anne Knowles
Ms. Janet Williams
Ms Sian Lavers

Charity Number	**1161883**
Company Number	**09548951**
Principal Address	**UCH London Nurses' Charity** **University College London Hospitals NHS Foundation Trust** **Trust Headquarters** **2nd Floor Central** **250 Euston Road** **London NW1 2PG**
Independent Examiner	**Shruti Soni FCCA FCIE** **Shruti Soni Ltd** **Chartered Certified Accountants** **117A St. John's Hill** **Sevenoaks TN13 3PE**

Contents

	Page
Trustees' report	4 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 16

UCH LONDON NURSES' CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED ON

31 DECEMBER 2025

The Trustees, who are also directors of the Company for the purpose of the Companies Act, present their annual report and financial statements for the year ended 31 December 2025. This is also a Directors' Report as required by Companies Act 2006.The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Company's governing document, the Companies Act 2006 and "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 (FRS 102) (effective 1 January 2019)".

Objectives and Activities

The objects of the Charity are for the public benefit: (a) to advance the health of patients being cared for in hospital and in the community in such ways as the Trustees think fit including by: (i) advancing the education of associate members by providing grants and bursaries to enable associate members to attend training courses, workshops, conferences and seminars relating to their areas of practice; (ii) advancing the education of associate members by providing grants and bursaries to enable associate members to undertake research and publish and disseminate the results of any such research; (iii) advancing education by providing grants to Florence Nightingale scholars at the Florence Nightingale Foundation (RCN: 229229) to undertake research and publish and disseminate the results of any such research; and (iv) providing a network to assist associate members to communicate with each other in order to share: best practice; latest developments in patient care; feedback from attending training courses, workshops, conferences and seminars paid for by the charity; and results of research undertaken. (b)the relief of poverty and financial hardship among associate members of the Charity by providing grants, items and services to those in need.

Achievements and Performance

We have recruited one new Trustee in 2025, Sian Lavers; and Dr Finch has rejoined as trustee; we now have 9 trustees. Two Trustees' terms of office end in 2026 (Professor H Allan, Dr W Knibb). New advertisements for trustees and volunteers are posted on Facebook and onto the Charity's website.

The Charity comprises three funds: i) General Fund and PayPal account, ii) Educational Fund and iii) Benevolent Fund, the latter two being restricted funds. In 2025 the General Fund served to pay the administrative costs of the Charity that support the charitable activities, such as the production and distribution of the annual magazine to all associate members, upkeep and development of the website, and travel expenses for volunteers engaged in administrative activity. The Charity also raises funds and collects membership subscriptions and donations, which together with the returns from investments, make up the income of the Charity. It distributes funds to a small number of nurses in financial need or who require support for their education and professional development. In 2025, £8,429 was awarded from the Education Fund, and the Benevolent Fund provided assistance amounting to £2,300 to Associate Members.

The Charity's membership has seen a slight decrease in associate members, from some 1008 at the start of the year to about 983 by the year end. We recruit new members through University College London Hospital Trust (UCLH) directly as well as via Facebook and post, and enquiries via the website regarding the education and benevolent funds from new associate members

and non-members continue. The Charity advertises information about our funds in UCLH's own media. We held two membership events in Spring 2025 and Autumn 2025. Attendance at both was down on previous years.

Older associate members are kept in contact with the Charity by telephone, birthday and Christmas cards. A gift voucher is included with a birthday card on significant birthdays from the age of 80 years onwards. The Benevolent Fund Committee undertakes this contact work.

The Charity continues to work closely with senior nurse leaders at UCLH to develop relationships to ensure that the work of the Charity is known to a wider audience of potential members.

Following the strategic review commissioned by Trustees in 2023, and led by Trustee Janet Doyle-Blunden, a formal proposal to the Board Meeting in January 2025 was made and approved to work towards closure over the next few years. The summative findings and notice of the Trustees' decision were presented to the ACM in April 2025 and included in the 2025 Magazine to all associate members in December 2025.
Preparation of plans for the transfer of our funds to suitable charitable organisations with compatible objects were started in 2025 with the assistance of our legal advisors Keystone Law. A partnership agreement has been drawn up to enter into a year-long pilot partnership with the Cavell Nurses' Trust that would administer the UCH LNC's restricted Benevolent Fund starting March 2026. Initial talks with two charities about the possible transfer of the restricted Education fund have taken place. Any transfer would take place in 2027. Plans for disposal/transfer of the General fund are also in place.

Further matters related to the closure are also under consideration including 'frequently asked questions' for associate members to be posted on the Charity website on a members' only page; a plan of disposal of material artefacts included in the UCH LNC's Archive with the UCLH NHS Trust; a planned closure of the website; a final celebration event for associate members to be held in 2027 and a final, celebration publication in 2027.

Statement on Public Benefit

In shaping our objectives for the year and planning our activities, the Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have complied with section 4 of the Charities Act 2011.

Financial review

The financial results shown in succeeding pages show that the General Fund had net income of £36,288 (2024: £4,132) before transfers, but including an unrealised gain on investments of £19,570 (2024: gain of £8,167).

The Restricted Funds had a surplus of £31,360 (2024: surplus of £21,514) before transfers, which includes unrealised gains on investments as noted below.

The Education Investment Fund had a value of £46,324 (2024: £44,346) and an unrealised gain on investments of £1,978 (2024: gain of £1,197). In addition, surplus Education Fund cash of £8,187 was added to the investment fund bringing the total invested to £54,511.

The Benevolent Investment Fund had a value of £228,776 (2024: £200,848) and an unrealised gain on investments of £27,928 (2024: gain of £3,641).

At 31 December 2025 the Charity's total investments had a market value of £493,891 (2024: £436,228).

The total charity fund at the year's end was £571,338, of which £330,642 was restricted and £240,696 was unrestricted.

Further details of the investments together with market valuation at 31 December 2025 are shown in note 4.

The Trustees considered that the funds held at the year-end were sufficient to support the work of UCH London Nurses' Charity in 2026 because planned expenditure is well within the charitable company's level of resources. The Trustees aim to ensure that the Charity has the resources to continue with the current operating model in respect of regular activities and one-off requests for help or assistance.

At the balance sheet date the Trustees consider that the Charity's reserves:
- include sufficient liquid resources to meet expected needs for at least the next twelve months
- are sufficient and appropriately invested to ensure that the Charity is sustainable for the next fifteen years

The Trustees consider that funds of £42,000 will be enough to meet expected needs for the twelve months from the date of report, and that the charity has adequate reserves to meet that need.

Funds are invested cautiously so as to protect their value but also with the aim of maximising income to be applied in the furtherance of the Charity's objectives. The investments held by the Charity are in interest-earning term cash deposits and investment funds operated by established and reputable investment managers. Investments are not made in private companies.

Plans for the future

As noted above, a decision in 2025 was made to close the Charity which follows from the 2023 strategic review. The Charity will continue to be run to meet its Objects until all steps of the plan have been designed and implemented. The charity's funds will be transferred to other charitable

organisations that are able to continue the core activities for the benefit of our beneficiaries.

The following activities will continue in 2026, managed by the Trustees and volunteers: the production of the annual magazine, the spring and autumn meetings in 2026 and the maintenance of the website.

Structure, governance and management

The Charitable Company is a company limited by guarantee.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year and to the date of this report were:

Professor H. Allan (Chair)	appointed 1 January 2019
Dr Anne Arber	appointed 31 July 2022
Mrs Janet Doyle Blunden	appointed 15 March 2023
Mrs Pat Edmund	appointed 20 December 2019
Dr Alison Finch	appointed 5 April 2025
Dr W Knibb (Deputy Treasurer)	appointed 24 April 2019
Mrs Lesley Anne Knowles	appointed 14 August 2024
Ms Janet Williams	appointed 31 October 2020
Ms Sian Lavers	appointed 4 December 2025

In accordance with the Articles, associate members may nominate other associate members to fill a vacancy amongst the Trustees. The Trustees will then consider which of the nominees to appoint to the vacancy on the basis of published criteria communicated to the associate members and in accordance with Charity Commission guidance on the appointment of charity trustees. Such criteria will ensure that the Trustees are appropriately balanced and possess the necessary skill sets required by the UCH London Nurses' Charity. Any person selected in this manner must sign a declaration of willingness to serve as a Trustee before being permitted to take part in any voting at any meeting of the Trustees. New Trustees are given appropriate training to allow them to carry out their responsibilities in fulfilment of the objects of the Charity as set out in the Articles.

Trustee meetings continue to be held remotely every quarter. Post is sent to 250 Euston Road and forwarded by the Charity's liaison role with UCLH trust to the Secretary to deal with. We have an administrative assistant who works with the Secretary and the Benevolent Fund committee to update associate members' details, deaths recorded and new members. Volunteers are not required to travel into the office premises but can do so if they require a face-to-face meeting at 250 Euston Road. As above, sales are now online during the year and at the two face-to-face events. We continue to employ a website administrator to update the website. Trustees and volunteers are not remunerated for their work. Trustees and volunteers are entitled to reimbursement of travelling expenses incurred when undertaking Charity business.

The Trustees make the decisions for the Charitable Company in line with the Articles of Association.

UCH LONDON NURSES' CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED ON

31 DECEMBER 2025

Risk Assessment

The charity has conducted a risk assessment and has established a register, which is updated annually. The register shows that appropriate systems, procedures and policies are in place to mitigate the risks the charity faces, such as funding, internal controls, implementation procedures for transactions and projects, and safeguarding for associate members, volunteers and clients.

Statement of Trustees' Responsibilities

The Trustees, who are also the Directors of UCH London Nurses' Charity for the purpose of company law, are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare Financial Statements for each financial 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 charitable company for that year.

In preparing these 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; and

- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Report prepared by the Chair and deputy Treasurers was approved by the Trustees.

helen allan

Professor H Allan (Chair) Dated: 15/07/26

Independent Examiner's report

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2025 which are set out on pages 10 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Certified Chartered Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed: Shruti Soni

Shruti Soni FCCA ACIE
Shruti Soni Ltd
117a St Johns Hill
Sevenoaks
TN13 3PL

Date 23 July 2026

UCH London Nurses' Charity
Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2025

	Unrestricted Funds £	Restricted Funds £	**2025 Total Funds £**	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Income from:						
Donations	1,450	5,025	**6,475**	300	1,215	1,515
Legacies	34,467	–	**34,467**	–	10,000	10,000
Subscriptions	4,935	–	**4,935**	4,860	–	4,860
Annual charity meeting	1,900	–	**1,900**	2,791	–	2,791
Autumn Lunch	1,732	–	**1,732**	1,036	–	1,036
Raffle tickets and miscelleneous	183	190	**373**	304	676	980
Sale of Goods	1,243	–	**1,243**	–	94	94
Investments - Dividend income	–	10,236	**10,236**	–	9,893	9,893
Total income	45,910	15,451	**61,361**	9,291	21,878	31,169
Expenditure on:						
Magazine	3,468	–	**3,468**	757	–	757
Travel expense	2,191	–	**2,191**	621	52	673
Postage & Stationery	4,068	859	**4,927**	465	618	1,083
Annual charity meeting expenses	3,250	–	**3,250**	4,200	–	4,200
Sale of Goods expenses	124	–	**124**	–	–	–
Legal fees	7,294	–	**7,294**	–	–	–
Venue Hire costs	698	–	**698**	–	–	–
Independent examiner fees	1,800	–	**1,800**	200	–	200
Lunch expenses	2,200	–	**2,200**	2,286	–	2,286
Perceptees	–	–	**–**	2,536	–	2,536
Awayday	–	–	**–**	735	–	735
Website costs	690	–	**690**	–	–	–
Information Technology expenses	1,114	–	**1,114**	–	–	–
Education expenses	–	10,363	**10,363**	–	1,810	1,810
General Administration cost	2,295	475	**2,770**	1,526	713	2,239
Direct Charitable cost	–	2,300	**2,300**	–	2,009	2,009
Total expenditure	29,192	13,997	**43,189**	13,326	5,202	18,528
Net income / (expenditure)	16,718	1,454	**18,172**	(4,035)	16,676	12,641
Net gains / (losses) on investments	**19,570**	**29,906**	**49,476**	**8,167**	**4,838**	13,005
Net income / (expenditure) for the year	36,288	31,360	**67,648**	4,132	21,514	25,646
Transfers between funds	–	–	**–**	–	–	–
Net movement in funds	36,288	31,360	**67,648**	4,132	21,514	25,646
Reconciliation of funds:						
Total funds brought forward	204,408	299,282	**503,690**	200,276	277,768	478,044
Total funds carried forward	240,696	330,642	**571,338**	204,408	299,282	503,690

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 8 to the financial statements.

UCH London Nurses' Charity
Balance sheet

Company no. 1161883

As at 31 December 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Investments	4		**493,891**		436,228
			493,891		436,228
Current assets:					
Stock	5	**3,844**		3,726	
Cash at bank and in hand		**74,503**		63,736	
		78,347		67,462	
Liabilities:					
Creditors: amounts falling due within one year	6	**900**		-	
Net current assets			**77,447**		67,462
Total net assets			**571,338**		503,690
The funds of the charity:	8				
Restricted income funds			**330,642**		299,282
Unrestricted income funds:					
Designated funds		**-**		-	
General funds		**240,696**		204,408	
Total unrestricted funds			**240,696**		204,408
Total charity funds			**571,338**		503,690

For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
Trustees' Responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), were approved by the Board on ..... and signed on its behalf by:

Name:
Trustee helen allan

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

As described in the Trustees' Report, following a strategic review, the Trustees resolved to implement a phased closure of the charity. The restricted Benevolent and Education Funds are to be transferred to the Cavell Nurses' Trust, with a partnership agreement already in place. Arrangements for the transfer or distribution of the General Fund have also been established.

The Trustees have considered the impact of these plans and are satisfied that the charity has adequate resources to continue its operations for at least twelve months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on the going concern basis. The charity's closure is expected to be completed by the end of 2027.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support advice/ performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donations of gifts, services and facilities

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, including staff cost, which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1 Accounting policies (continued)

h) 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 relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of projects undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures, fittings and equipments — over 4 years

k) Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair

Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value

l) Debtors

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

m) 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 due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

The charity's contribution to employees' personal pension is charged to revenue on accrual basis.

p) Company information

UCH London Nurses' Charity is a charitable company limited by guarantee registered in England with registration number 1161883. Its registered office address is Euston Road, London, England, NW1 2PG.

2 Related party transactions

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs is £2,864 (2024: £1,436) relating to carrying out their duties.

No related party donations were received that fall outside the normal course of business, and no restricted donations were received from related parties.

3 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

4 Listed investments

	2025	2024
	£	£
Fair value at the start of the year	436,229	423,224
Additions at cost	8,187	-
Disposal proceeds	-	-
Net gain / (loss) on change in fair value	49,475	13,004
Fair value at the end of the year	493,891	436,228
Historic cost at the end of the year	-	-

Due to historic nature of investments, it has not been practical to obtain historic cost of investments.

Investments comprise:

	2025	2024
	£	£
Charities UK Funds	103,749	94,286
Hampshire Trust Bank	5,627	5,409
Cambridge and Counties Bonds	48,884	38,937
M&G ChariFund	125,027	106,562
Allianz Global Investors	210,604	191,034
	493,891	436,228

Investments representing over 5% by value of the portfolio comprise:

	2025	2024
	£	£
Charities UK Equity Fund	81,256	72,133
Charities UK Bond Fund	-	22,153
Cambridge & Counties Bond - One Year Fixed Rate Bond Issue 83	25,000	-
M&G Charifund	125,027	106,562
Allianz Global Investors	210,604	191,034

5 Stock

	2025 £	2024 £
Goods for resale	**3,844**	**3,726**
	3,844	3,726

6 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	**900**	–
	900	–

7 Analysis of net assets between funds

2025	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	210,604	–	283,287	**493,891**
Net current assets	30,092	–	47,355	**77,447**
Net assets at the end of the year	**240,696**	**–**	**330,642**	**571,338**

2024	General unrestricted £	Designated £	Restricted £	Total funds £
Investments	191,034	–	245,194	**436,228**
Net current assets	13,374	–	54,088	**67,462**
Net assets at the end of the year	**204,408**	**–**	**299,282**	**503,690**

8 Movements in funds

2025	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Education	59,521	7,193	(8,429)	–	**58,285**
Benevolent	239,761	38,164	(5,568)	–	**272,357**
Total restricted funds	299,282	45,357	(13,997)	–	**330,642**
Unrestricted funds:					
General funds	204,408	65,480	(29,192)	–	**240,696**
Total unrestricted funds	204,408	65,480	(29,192)	–	**240,696**
Total funds	503,690	110,837	(43,189)	–	**571,338**

8 Movements in funds (continued)

2024	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Education	48,149	13,182	(1,810)	–	**59,521**
Benevolent	229,619	13,534	(3,392)		**239,761**
Total restricted funds	277,768	26,716	(5,202)	–	**299,282**
Unrestricted funds:					
General funds	200,276	17,458	(13,326)	–	**204,408**
Total unrestricted funds	200,276	17,458	(13,326)	–	**204,408**
Total funds	478,044	44,174	(18,528)	–	**503,690**

Purpose of restricted funds

The Education Fund of the UCH London Nurses Charity was formerly known as the Rutter Memorial Fund in the UCH Nurses League and was set up in 1962 to assist nurses with grants for post qualifying education. This might take the form of a recognised course, a study programme or other educational project.

The Benevolent Fund was formerly known as the Dora Finch & Barbara Yule Benevolent Fund Trust in the UCH Nurses League. The objectives are to help members who are faced with financial hardship and distress, through accident, illness or some other cause. The Fund therefore gives assistance to those who have spent their lives providing care for others.

9 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.