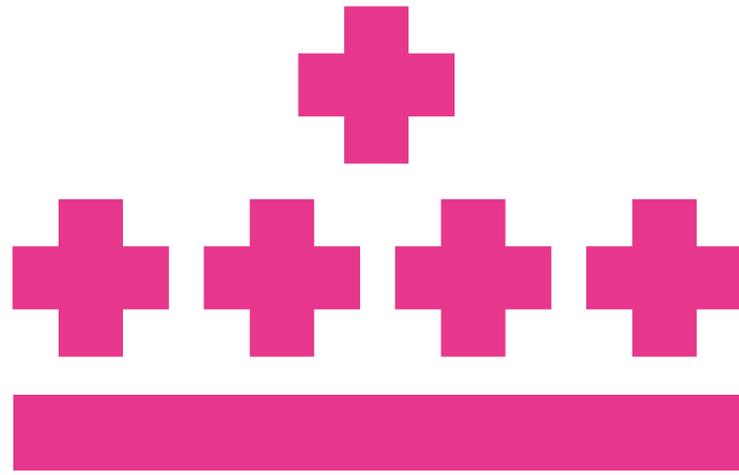




The
Queen's
Nursing
Institute



Annual Report and Accounts Year to 31 December 2017



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Reference and administrative information about the charity, its members of Council and advisers

Patron	Her Majesty The Queen
Vice Presidents	The Lord Ashburton KG KCVO Dr June Crown CBE Sir Sam Everington OBE

The members of Council (Trustees) at the date of this report, and those who served during 2017, are as follows:

Chair <i>and member of Council until March 2018</i>	Kate Billingham CBE #+ (retired March 2018)
Chair <i>from March 2018</i>	Dr John Unsworth
<i>Appointed April 2017</i>	Nick Addyman # Dr Bob Brown Dr David Colin-Thomé OBE Michael Cooper # Zahir Fazal * Dr David Foster
Vice-Chair	Nicky Goulder #+ Rosalynde Lowe CBE *+ Dr Jenni Middleton
Honorary Treasurer	Mike Patterson #+ Professor Liz Perkins Christine O'Connell William Rathbone OBE *#+ Dr Nicola Walsh # (retired March 2018)

* Council members nominated and appointed by the Patron
Members of the Finance & General Purposes Committee during 2017
+ Members of the Remuneration Committee

Chief Executive	Dr Crystal Oldman CBE, EdD, MSc, MA, PG-Dip, PGCEA, RGN, RHV, RNT
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Reference and administrative information about the charity, its members of Council and advisers

Charity registration number	213128
Principal office	1A Henrietta Place London W1G 0LZ
Telephone	020 7549 1400
Email	mail@qni.org.uk
Website	www.qni.org.uk
Twitter	@TheQNI
Facebook	The Queen's Nursing Institute
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Investment Managers	Rathbone Investment Management Limited Port of Liverpool Building Pier Head Liverpool L3 1NW
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Russell Cooke LLP 2 Putney Hill London SW15 6AB

Foreword from the Chair



The Queen's Nursing Institute works to support high quality nursing in the community, directly through its work with homeless people, the Queen's Nurses' network, our innovation projects and by producing resources for nurses, nurse educators and leaders. Indirectly, but just as importantly, we seek to improve the context in which community nursing is delivered by influencing policy, working with other organisations and gathering evidence to inform decision making.

During 2017 the QNI has successfully delivered on a wide range of programmes, as can be seen in this report. We have increased our leadership development work, recognising the importance of building local, regional and national leadership capacity and we are very grateful to our long term funder, The National Garden Scheme for supporting this work.

Thanks to the Chief Executive and her team, The QNI continues to deliver high quality work and to build its national reputation as an expert partner organisation. In an increasingly challenging context, there are financial and policy risks to nursing in the community which are drawing the QNI into a more active campaigning role. Trustees and the senior team at The QNI are working together to find an appropriate role for the QNI when lobbying on behalf of patients and for community nursing.

Trustees have kept a focus on governance issues, whilst overseeing the delivery of the charity's strategy. Our pre-Council policy discussions give Trustees time to consider key issues in greater depth and to keep up to date with national developments. This year has seen new Trustees join the QNI, who are strengthening the business capacity of Council and helping to ensure that the QNI continues to operate as a sustainable organisation in the long term, whilst also adapting to change.

This is my last year as Chair and as a Trustee of the QNI. I am very grateful to the Chief Executive, her team and my fellow Trustees for their hard work, commitment and personal support over the last six years. I am delighted that Dr John Unsworth is succeeding me as Chair. His experience as a Trustee and national leader in community nursing will ensure that the QNI continues to go from strength to strength.

Kate Billingham CBE

Foreword from the Chair



2017 marked 130 years since the foundation of The Queen's Nursing Institute. The need for high quality, compassionate and effective nursing care in the community and people's homes has never been greater.

For more than 130 years the QNI has been a guiding beacon of innovative practice and it continues to influence policy and practice by championing new approaches to the provision of healthcare in every setting in the community including schools, GP surgeries, care homes, specialist clinics, in people's homes and in outreach work with some of the most vulnerable people in society who experience homelessness. The challenges faced by community nurses are starker now than ever before with rising demand, reduced funding for education and the need for a stronger local voice in service design and delivery. The Institute, through its Queen's Nurses, Fellows, Trustees and staff continues to influence national policy in nurse education, service planning and delivery and our annual report details our work in these areas.

Our friends in the National Garden Scheme have supported both our Queen's Nurse network and the Queen's Nurse new leadership development programme for executive leaders. We are very grateful to them for their continued support of our work.

I have been a Trustee of the QNI since 2013 and I am delighted to have been appointed as the new Chair of Council. I am immensely grateful to our outgoing Chair and my fellow Trustee Kate Billingham CBE who has led the trustees and Council for the past six years. Kate's wise counsel and excellent stewardship of the QNI has ensured that as an organisation our reach and influence has grown immeasurably during that time. I am sure that as a Fellow she will continue to support our valuable work in the years to come.

Dr John Unsworth



Above: Professor Mark Radford, Director of Nursing for NHS Improvement, Professor Charlotte McArdle, CNO Northern Ireland, Dr Jean White, CNO Wales at the QNI Conference 2017.

Report of the Council

The Council presents its report together with the accounts of The Queen's Nursing Institute (QNI) for the year ended 31 December 2017.

The accounts have been prepared in accordance with the accounting policies set out on pages 32 to 37 of the attached accounts and comply with the charity's Royal Charter, applicable laws 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 United Kingdom and Republic of Ireland (FRS 102).

Objectives and activities

The Queen's Nursing Institute operates in England, Wales and Northern Ireland.

The QNI is an independent national charity that is dedicated to improving the nursing care of people in their communities and homes.

Our vision is that all people are provided with the best possible nursing care by the right nurse with the right skills in homes and communities, whenever and wherever it is needed.

The values provide the foundation for our work. They reflect the principles on which the QNI was first established by William Rathbone and Florence Nightingale in 1887.

Values

- ✦ **Partnership:** with people, patients, organisations and policy makers, ensuring individuals, families, carers and communities are at the heart of all we do.
- ✦ **Integrity:** living the values and seeing equality and diversity as strengths.
- ✦ **Excellence:** in nursing, supported by innovation and evidence.
- ✦ **Independence:** using evidence and insight to provide an independent voice.
- ✦ **Advocacy:** recognising the contribution of all community nurses.
- ✦ **Legacy:** cherishing the history of the QNI and our long-standing relationship with funders.

Public benefit

In setting and supporting the QNI's strategy and business plan, the members of Council continue to give careful consideration to the Charity Commission's general guidance on public benefit.

Strategic plan 2017-2020

The goals of the QNI were reviewed in 2016 and a new strategic plan developed comprising six goals, highlighting our plans for future periods: <https://www.qni.org.uk/wp-content/uploads/2017/01/QNI-Strategic-Plan-2017-2020.pdf>

Goal 1: Policy Influence and Development: To improve the health and wellbeing of patients, families, carers and communities by influencing policy at local and national levels.

Goal 2: Data and Evidence: To provide independent intelligence about nursing in the community and primary care in a timely and responsive manner.



Goal 3: Standards: To act as a recognised authority in setting national standards for community nurse education and practice that are accepted within the profession and by service providers.

Goal 4: Role models/leaders: To develop, promote and support excellent nurse leaders and role models in the community who can improve services for communities at system and practice levels.

Goal 5: Innovation: To improve nursing practice in the community through developing, testing and evaluating innovation with a focus on technology.

Goal 6: Support for Nurses: To provide dedicated support for the wellbeing of community nurses when facing a personal crisis in their lives.

Organisational Development

In delivering the six goals, the QNI will become further established as a leading community nursing charity that is recognised and valued for its expertise in influencing policy, providing valuable intelligence to the health sector, supporting innovation, developing professional standards and supporting nurses and leaders. In order to deliver this new strategic plan, the QNI will continue to develop as an agile organisation and seek additional funding. The fundraising plan recognises the significant contribution of existing funders as well as identifying and developing new and sustainable sources of funding.

The Council of QNI provides the expert governance and leadership to ensure the delivery of the strategic plan, developing additional skills as required to support the growth of the QNI.

Specific activities undertaken to date in order to achieve the objectives of completing the QNI strategy (2017-2020) are set out in 'Achievements and Performance' below.

Achievements and performance - Impact of work in 2017

Goal One: Policy Influence and Development

In 2017, the QNI continued to contribute to a total of 15 advisory groups of the arm's length bodies of the Department of Health, including Public Health England, NHS England and NHS Improvement – in addition to those of other national and regional organisations. Five team members regularly contribute to advisory groups and the levels of requests for support in this are indicative of the value of the QNI contribution to policy influence and policy development.

The QNI delivered a successful annual conference, attended by 486 delegates over the two days. The conference is well regarded by senior nurses and the five Chief Nursing Officers of the three countries covered by the QNI presented on the work they are leading in each country and offered an opportunity for delegates to ask questions.

The QNI annual conference is now well established in the sector and sought after by nurses and journalists alike. It provides an opportunity for nurses in a wide range of roles and levels of seniority in the community and primary care to engage with senior influencers, to network and to share and learn about best practice. Poster presentations have become a feature of the conference, with nurses competing to have their poster displayed and prizes awarded for the most clear and effective practice innovation presented.

“ I think it was one of the best events I have been to for many years. All of it was relevant to my practice.

Delegate feedback from 2017 QNI Conference



Above: Queen's Nurses at Frogmore Gardens

Goal 2: Data and Evidence

In 2016, the QNI published a national report on General Practice Nursing, based on a survey of more than 3,400 nurses working in general practice. The evidence and recommendations within the report were used as a basis for the General Practice Nurse 10 point action plan published by NHS England, Public Health England and Health Education England in July 2017. The work of the QNI is referenced throughout and the 10 actions reflect many of the QNI recommendations.

This is a very clear example of the data and evidence published by the QNI directly influencing government policy and supporting best care for patients, families, carers and communities.

The QNI is now a member of the four regional delivery boards of the GPN 10 point plan and is developing an Association of General Practice Educators to support the development of consistent standards of education for GPNs at all levels in practice.

Goal 3: Standards

The QNI partnered with the Queen's Nursing Institute Scotland (QNIS) throughout 2016 and much of 2017 to create UK wide voluntary standards for General Practice Nurse education and practice, with engagement from all national stakeholders.

Following wide consultation, these standards were published in September 2017 and will support universities and practice providers to create development programmes for senior General Practice Nurses to support new models of care, including federations and clusters of General Practices. The QNI has received positive feedback on their use to support educational programmes in partnerships between universities and primary care. The QNI will be measuring the impact of the standards in 2018.

This work follows the successful publication in 2015 of the QNI/QNIS voluntary standards for District Nurse education and practice, which have been endorsed by a number of stakeholders and adopted by every university in the UK, thereby providing a consistency of District Nursing programmes, which explicitly reflect the requirements of leading a modern day District Nursing service.

In the autumn of 2017, the QNI and QNIS embarked upon a new project to develop voluntary standards for education and practice for Community Children's Nursing (CCN). The intention is to publish these standards at the QNI annual conference in September 2018.

“ The GPN Standards were embedded into the local GPN Strategy for Walsall CCG.
Former staff at Walsall CCG

Goal 4: Role models/leaders

The QNI received a grant from the National Garden Scheme (NGS) to continue the work of the QNI to support an increasing number of Queen's Nurses (QNs).

This has enabled an increase in the number of nurses awarded the title of Queen's Nurse by 126 to 1,106 on the active QN register (55 are on the retired QN register) and has supported the Queen's Nurses to deliver best practice for patients, families and carers with the development of their skills, knowledge and competence, through opportunities for continuing professional development (CPD).



“ My title is held in high regard by my managers and colleagues alike. Students coming through aspire to my title and are the next to take up the mantle for the next generation.
Queen’s Nurse feedback from annual survey

The QNI supported Queen’s Nurses to make a significant contribution to national work, including consultations, focus groups and offering shadowing opportunities by senior policy and decision makers.

“ It was a great help to me to observe the reality of district nursing in 2017. I was surprised to see a patient at home with such complex care needs. But as we talked about how his care and social needs were met, I couldn’t think of any aspect that wasn’t being met – somehow – by someone. The patient appeared very happy.
Jane Robinson, Clinical Improvement Project Lead, NHS Improvement who followed a Queen’s Nurse

The Queen’s Nurse aspiring leadership development programme started in May 2017 for a selected group of 12 Queen’s Nurses who demonstrated the potential for an executive nurse position in the future. The QNs, based in England, Northern Ireland and Wales, are from a wide variety of specialist backgrounds and are being supported 1:1 by mentors who are Fellows and Council members of the QNI.

“ ‘A thought provoking, inspirational leadership programme. Learning and understanding about yourself in the first instance to be able to go on and support, develop and lead others.
Tracy Conroy

In 2017, the National Garden Scheme also provided the QNI with a restricted grant, in recognition of the 130th anniversary of its foundation and the NGS’ 90th anniversary. The grant of £125K is specifically to support the development of Queen’s Nurses who are working at an executive level and wish to move to a more senior post in the future. There is a vision which the QNI share with the NGS that future Chief Nurses at regional and national levels will be Queen’s Nurses, with a deep level of understanding of nursing in the community and excellent strategic leadership skills. The 11 month programme commenced in November 2017 with 12 executive QNs and will complete in September 2018. Early indications based on feedback from the participants has been positive in relation to their development and the support offered by the QNI.

In support of executive level nurses in community provider organisations, the QNI continued to operate the Community Nursing Executive Network (CNEN) which was launched in 2016 and is now established as a valuable way of sharing and supporting amongst peers. The CNEN has grown in membership over the year, from 100 to 130 senior nurses and provides an opportunity for members to meet, share and learn about good practice, challenges and solutions in community nursing services. In 2017, the QNI extended membership of CNEN to executive nurses of large care home providers and hospices and this has provided a helpful dimension to the debates at meetings.

“ The QN Leadership Programme gave me the confidence to successfully apply for the Winston Churchill Fellowship funding.
Allison O’Kelly

CNEN is also a valuable network with which senior nurses in the system can engage and in 2017, the QNI received requests to meet (and to engage) with CNEN members from senior leaders. In 2017, the QNI extended the membership facilities to a shared space in the QNI website to exchange information between members.



Above: Panel members at a CNEN event: Jackie Smith, CEO of The NMC, Dr Crystal Oldman CBE, CEO of The QNI and Dr Bob Brown Executive Director of Nursing / Director of Primary Care and Older People Services @WesternHSCTrust.

In 2017, the two meetings of CNEN members focussed on ‘Recruitment and Retention’ and ‘Education and Training’ – topics determined by members as the most relevant for their leadership positions. The feedback on the impact of membership is positive and the QNI is striving to encourage members to increase their use of the online facility to engage in information exchange with fellow CNEN members. The impact of the network is being seen. For example, the first conversation on developing a District Nurse apprenticeship trailblazer took place at the CNEN meeting in June 2017 and the application was submitted to the Institute for Apprenticeships by a CNEN member in February 2018, with support from another 40 members.

“ Excellent sessions, all flowed really well together and themes developed thorough the day – Great value of organisation as usual. ”
CNEN member

Goal 5: Innovation:

Frontline Innovation projects

The QNI secured funding from the Burdett Trust for Nursing for 10 innovation projects themed around ‘Men’s Health’. These were delivered in 2017, led by frontline community and primary care nurses and supported by the Director of Programmes.

These projects have built on the evidence that frontline projects supported by the QNI improve patient, family and carer experiences and are often adopted as part of commissioned services when the project ends. The report on this evidence is available in the QNI Rising Stars independent evaluation of supporting frontline nursing projects over a 10 year period: <https://www.qni.org.uk/resources/rising-stars-evaluation/>

Homeless Health Programme

In 2017, the QNI completed the three year Monument Trust funded work to support Homeless Health practitioners, and commenced the first year of the Oak Foundation funded Homeless Health programme in May 2017. In May 2017, the QNI published its report on the work supported by the Monument Trust, demonstrating the significant impact of the QNI’s work on the practice of nurses working with individuals and families who are homeless: www.qni.org.uk/wp-content/uploads/2017/12/FINAL-REPORT-MONUMENT-TRUST.pdf.

In 2017, the Homeless Health programme provided three learning events: Healthcare for Homeless Families; Managing Psychological Trauma in Healthcare and Inclusion Health in Early Years. Each of the events was over-subscribed and the presentations made available on the QNI website in order to reach and influence the learning and practice of a wider audience: www.qni.org.uk/explore-qni/homeless-health-programme.

Online learning resources have continued to be developed, with ‘Transition to Homeless Health Nursing’ published in 2017: www.qni.org.uk/nursing-in-the-community/transition-community-nursng/homeless-health/ This resource supports nurses who are new to working in homeless health services and has been viewed 1,685 times by 796 unique users.

The online learning resources for homeless health nurses continue to be accessed, and have been viewed by 1,978 individuals and 1,105 copies (2016 – 1,084) have been downloaded. The membership of the



Homeless Health Practitioner Network is steady at approximately 1,500; newsletters provide policy, research and practice updates for all practitioners on the network.

“ Personally it has given me a greater meaningfulness to my role and a greater knowledge. It has given me a network of people that I can access for assistance and they can access for information.

Feedback from a Homeless Health member

The Oak Foundation funding (May 2017 to April 2020) includes support to 10 innovation projects for nurses working in homeless health services. In 2017, the selection and recruitment of the project leaders took place and 10 frontline practitioners commenced the project support programme in January 2018. Grant funding from the Oak Foundation, matched by income from the QNI endowment, will provide an opportunity for the QNI to continue to support practitioners working with people who are homeless to deliver excellent nursing care and for the QNI to contribute to policy making with Public Health England and others to ensure Homeless Health is maintained as a priority.

“ Excellent nursing care for people who are homeless can only come by learning on the job over time. This resource aims to fill in some of the gaps, speed up the learning process and help develop the confidence of nurses to understand homelessness, work collaboratively, know the current legislation and get involved in policy.

David Parker-Radford, Homeless Health Programme Manager on the Transition to Homeless Health Nursing resource

Transition to Adult Services for Children with Long Term Conditions

In 2017, the QNI completed the project funded by Burdett Trust for Nursing to support best practice in the transition from children’s to adult services for children and young people with a long term condition. An online resource was published in March 2017, accessible at no cost to the user, on the QNI website. The resource is making an impact on the learning of nurses working in the community to support best practice in supporting children with long term conditions in their transition. This resource will be further formally evaluated in 2018 for its utility to support the transition process.

In November 2017, the QNI held a national conference focussed on supporting children with long term conditions to move from children’s to adult services. The event included many young people who had experiences of transition and many clinical experts in the field. The impact of the conference has included an increase in the use of the online resource.

“ An excellent day, listening to all the wonderful work that is being done to facilitate transition from children to adult services.

Feedback from delegate at Transition of Care conference 2017

Goal 6: Support for Nurses:

Financial support

The QNI awarded education grants that have helped 25 nurses to complete development programmes to advance their knowledge and skills in community nursing roles. This QNI function is likely to be in increasing demand, as the funding of continuing professional development for nurses working in the NHS in England is reduced again in 2018 by the Department of Health.



Above: Jo Moorby, QNI Grants Manager and Suzanne Rich, Keep in Touch (KIT) programme lead with three KIT Queen's Nurse volunteers.

“ I am so grateful for your help. If I hadn't have been so desperate I would never have asked for help. Now I can sleep at night while sorting my life.”
Welfare grant recipient

The QNI provided welfare support for 90 nurses (2016 - 154) in financial difficulty and suffering financial hardship, several of whom were helped to return to work.

Following an audit of the financial circumstances of nurses receiving regular grants, the number of beneficiaries has been reduced in accordance with need. These beneficiaries remain in a position to re-apply to the QNI should their circumstances change again.

The difference that the QNI funding makes to the lives of nurses who are in complex and challenging life circumstances is profound, with many reporting that the QNI funding has helped them directly to turn their lives around, from despair to joy.

Keep in Touch programme

In 2017, the QNI operated its first full year of a new service to combat loneliness and social isolation in older, retired Queen's Nurses, all of whom are known to the QNI. Named the 'Keep in Touch' programme, this has been funded by a legacy from a retired Queen's Nurse. To date, 24 volunteers have been 'matched' from the current Queen's Nurses to a beneficiary of the service and are providing a telephone befriending service either weekly or fortnightly. In total there are 37 beneficiaries of the service, with 12 supported by the Keep in Touch programme manager.

The service has been positively evaluated, with excellent feedback from both the retired Queen's Nurses and the volunteer befrienders. The annual mentor/befriender day was held in November 2017, with 20 attendees. The sharing of experiences and challenges from the day provided the QNI KIT team and the Chief Executive with learning opportunities which will further enhance the support and guidance offered to mentors as part of the programme.

“ To me this has been a lifeline, I see so few people and knowing I can look forward to my call really makes a chance to chat about what we have been doing that week. Even have a moan. But lots of laughs too!”
KIT member

“ I've got to say I was really 'buzzing' after the call. This project is really a two way benefit!”
KIT volunteer



Organisational development

During 2017, the QNI was invited by the charity Pilotlight to work with a team of four professionals at Barclay's Bank on a short term project to examine in more detail some of the challenges for the QNI's development identified as part of the work with Pilotlight in 2016.

The Barclay's project team reported in November 2017, with recommendations for the development of commercial partnerships and the production of data and evidence which the Council will consider in 2018.

The role and contribution of volunteers

In delivering our achievements, the QNI has been supported by a wide range of volunteers, a group which is growing in number year-on-year in support of many strands of work. The QNI would like to thank all volunteers for their significant contribution to the work of the charity throughout 2017.

All members of Council, project advisory groups, panels which review awards and welfare applications, mentors supporting the KIT programme, QNI Fellows supporting the QN Aspiring Leaders development programme and those who support policy consultation work are QNI volunteers.

Queen's Nurses are increasingly contributing to the policy work of the QNI as volunteers when they attend focus groups, Department of Health advisory groups and round table discussions for national bodies on behalf of the QNI.

Fellows of the QNI continue to contribute to the work of the QNI. A Fellows' meeting took place in November 2017, providing an opportunity for networking and to discuss their potential contribution to the delivery of the QNI strategic plan.

Council members collectively gave more than 800 hours of their time attending meetings, chairing advisory groups and participating in QNI events - and considerably more hours were given in preparing for and taking actions outside Council and Committee meetings.

During the year, an estimated 125 individuals made contributions to the work of the QNI, totalling in excess of 2,500 hours.

The QNI is indebted to all its volunteers, including Queen's Nurses, Fellows, Advisory Group members, Keep in Touch supporters and other stakeholders for their expertise and dedication to the increasingly diverse work of the QNI and their time, which they have so generously given over the last year.

Key financial policies of the QNI

Grant making policies

Innovation funding programme

The QNI makes awards to support individual projects run by community nurses. The projects are selected on a competitive basis; those selected demonstrate the greatest innovation and potential impact on patient care in the community. The projects run for a year and the scheme offers a professional development programme for the project leaders in addition to the financial assistance to enable project delivery. The opportunity is dependent on funding being received to support the programme and when available, details of the programme and the application process are set out on the QNI website at www.qni.org.uk.

Welfare

The QNI provides financial assistance to Queen's Nurses (nurses working in the community who were trained by the QNI prior to 1967) and to nurses who have worked or who are currently working in the community or primary care environment.

The majority of the beneficiaries are nurses who are no longer able to work because of illness, age or disability. Applications are accepted from nurses, their friends, family or professionals and voluntary organisations supporting them (with the applicant's consent). An application form detailing eligibility, health



Above: Young people at a Transition To Care event

and housing status, income, savings and expenditure must be completed, together with a description of what is being sought. This information is checked by staff before being presented to the welfare advisors for consideration. Information on other relevant charities that may be able to assist in their case is also supplied to successful and unsuccessful applicants.

There have been three welfare advisors in 2017: Michael Cooper (Council member), Sally Hawksworth (QNI Fellow and Respiratory Nurse Specialist) and Sue Talbot (QNI Fellow and service commissioner).

The QNI will consider all types of applications for single grants. In some cases assistance is provided in the form of regular grants and on-going gifts from year to year. The gifts are dependent on the availability of funds and are not regarded as a regular commitment.

Investment policy

In keeping with charity law, the QNI's investment strategy aims to maximise income and capital, within acceptable levels of risk.

In addition, the Council members may, from time to time, wish to impose constraints of an ethical nature on the investment managers although it is recognised that constraints can impact on performance. Currently, the only ethical constraint is that the fund should not invest in any companies which derive a significant part of their revenue directly from the manufacture or sale of tobacco-related products.

The Council reviewed this policy in 2014 and again in 2017 with assistance from investment managers. It was determined that the policy remained valid and no changes were needed.

The approach to the use of the gains on investment are detailed in note 14 of the notes to accounts and also on page 31 with reference to the Fund structure.

The QNI's investments are managed by Rathbone Investment Management Limited, which operates within guidelines set by the Council and the fund manager meets with the Finance and General Purposes Committee twice a year.

The QNI investments are reviewed monthly by the Finance Manager and the Honorary Treasurer. The performance of the investments is considered to be satisfactory both in terms of capital and investment.

Reserves policy

Members of Council have carried out their annual assessment of the level of the QNI's reserves, taking into consideration the QNI's working capital requirements and liquidity needs, the future expansion of its work (see note 19 for full details), and a contingency provision. They are also mindful of the QNI's responsibility to honour the investment made by partners and award winners in award schemes and other professional development initiatives that extend for more than one year.

In 2015, it was agreed that the decisions regarding the reserves policy and the use of endowment made by the Finance and General Purposes Committee, agreed by Council and noted in the minutes and actions, should be 'codified' in a financial strategy to align with the QNI strategy (2017-2020).



The principles upon which the financial strategy is based include preserving the endowment fund at a level which ensures the generation of sufficient income to cover a level of core costs and enables the long term sustainability viability of the QNI. This level is determined by the Council annually during the budget setting process and includes preserving at least 17% of the value of the endowment fund to be used for the purchase an office base should this be required in future years.

The expenditure of the District Nurses 1965 Fund (Welfare) is reviewed annually, recognising that the distribution of financial assistance is greater than the annual investment income.

Council also determines each year the levels of the endowment fund needed, if any, to be used to support QNI activity.

Following Council's review of the growth of the endowment in 2014/15 and in the light of the current ambitions of the QNI, Council agreed in May 2015 to invest up to £800,000 over a four year period (2015-2018) on extended activities. Following the growth of investments across all funds, Council decided that it was not necessary to make a transfer from the endowment fund in 2017.

Members of Council have determined that the level of unrestricted reserves held should equal between six and nine months' unrestricted expenditure. Unrestricted reserves at 31 December 2017 represented 12 months of projected unrestricted expenditure for 2018, and thus were just above the above policy range.

Financial review

Net Position before transfers and investment gains/losses

The financial year resulted in net expenditure of £325,217 (2016 - £262,906). This comprised net expenditure on unrestricted funds of £128,508 (2016 - £238,523), on restricted funds of £196,709 (2016 - £127,911) and net income on endowment funds of £nil (2016- £103,528).

Income

Income for the year totalled £1,003,547 (2016 - £948,965), 5.7% higher than 2016. Income from donations and legacies was £278,009 (2016 - £316,734) a decrease of 12.2%. Income from charitable activities was £392,013 (2016 - £323,449), an increase of 21.2% due to the success of the QNI annual conference.

Income of £322,585 (2016 - £302,155) on restricted funds includes projects which continue into 2018. Investment income and interest receivable was £333,525 (2016 - £308,782) for the year and this continues to provide an essential element of the QNI's core funding.

Expenditure

Expenditure for 2017 totalled £1,328,764 (2016 - £1,211,871), an increase of 9.6% on 2016.

Expenditure on influencing policy and practice was £224,762 in 2017 (2016 - £189,352) reflecting the increased investment being made in this strategic goal.

£779,915 (2016 - £666,275) was spent on working with community nurses through award schemes and various special interest groups. Funding resumed from the Burdett Trust for Nursing in 2017, with grants awarded of £35,090 to championing best nursing practice through 10 frontline innovation projects.

Spending on providing welfare and educational support was £173,837 (2016 - £220,643) in the year. In addition, £35,583 was spent on the first full year of the "Keep in Touch" programme (2016 - £ 26,049). This reflects the continuing policy of Council to ensure that the QNI's restricted welfare reserves do not accumulate to the detriment of nurses in need.



Above: New Chair, Dr John Unsworth

Investments

The QNI's portfolio of investments and cash held for investment had a market value at 31 December 2017 of £11,048,712 (2016 - £10,283,217). Income from the portfolio for the year was £333,352 (2016 - £308,311), and net investment gains were £892,599 (2016 - £1,099,562).

Structure, governance and management

Governing document

The QNI is registered as a charity under the Charities Act 2011 and operates in England, Wales and Northern Ireland. It was founded in 1887 and was granted its Royal Charter in 1889. Supplemental Charters have been granted in 1904, 1928, 1958, 1973 and 2008. Under the Charters, the members of Council (i.e. the Trustees) are incorporated as a body.

Council members

There are 16 Trustees, some with clinical backgrounds and others with expertise in business, finance and management of national charities of varying sizes.

There has been just one change in Council membership over the last year: Nick Addyman joined the Council in April 2017. He has a background in law and business and is a member of the Rathbone family, providing the highly valued continuity of connection with the founder of the Queen's Nursing Institute in 1887 (William Rathbone VI).

“ It is a privilege to be able to serve the QNI and, on behalf of my wife and two daughters, to continue the tradition of service started by their ancestor.

Nick Addyman, QNI Trustee

Recruitment and appointment of Council members

Under the constitution of the QNI, the Patron may nominate and appoint up to four persons who act as ex-officio members of the Council. All other members of Council are nominated by existing Council members or recruited through agreed procedures before being approved by the Patron.

During 2017, QNI Chair, Kate Billingham expressed her intention to stand down as a member of Council, after 10 years of service, including since 2012, as Chair of Council. Kate Billingham has provided excellent leadership of Council for more than five years and has left a legacy of expert governance which the QNI Council will continue to build upon.

Dr John Unsworth has been appointed Chair of the QNI and took up the role formally at the Council meeting in March 2018. Dr Unsworth is the first Queen's Nurse to chair the QNI and has been a member of Council of QNI since 2010: <https://www.qni.org.uk/people/dr-john-unsworth/>.

Each year, the QNI Chair undertakes 1:1 interviews with each of the members of Council and discusses their individual contribution to Council and any feedback they have on the development and the governance of the QNI. This is also an opportunity to review any gaps in the skills and expertise of Council in relation to the ongoing development of the organisation.



Induction and training of Council members

All new Council members are supplied with the Council members' handbook as well as relevant papers, policies and publications from the QNI.

New members of Council are invited to meet the QNI staff informally. A few months after their appointment, the Chair meets with them to seek their views on the QNI in general and Council in particular. New members of Council are also encouraged to visit the QNI's offices to meet individual staff members and find out more about specific areas of work.

Wherever possible, members of Council also have an opportunity to meet with employees of the QNI before and after meetings of the Finance & General Purposes Committee (F&GP) and Council.

Council members are encouraged to attend induction and updating events as appropriate. In 2017, the Vice Chair attended a Buzzacott Trustee training seminar.

On occasion, experienced members of Council are invited to participate in operational aspects of the QNI. In 2017, this has included recruitment to the Director of Nursing Programmes post and the selection of Queen's Nurses for the Queen's Nurse Leadership programmes.

Organisational structure

The QNI is governed by the Council, the members of which are trustees for the purposes of the Charities Act 2011. Council meets quarterly, in March, June, September and December. The Terms of Reference of Council are: to ensure that the QNI operates at all times within the requirements of its Royal Charter and Charity Commission guidelines; to agree a long-term strategy and one year budget and business plan for the QNI that will ensure it meets its obligations and charitable objectives, and to monitor their implementation; to receive reports from, and ratify or amend decisions referred by, the F&GP; and to oversee the work of the QNI's Chief Executive and staff.

The Terms of Reference of Council and its committees were reviewed in 2015 and found to be relevant and appropriate. From 2015, Council brought forward by one hour the quarterly meetings in order to include a policy discussion on an issue relevant to the work of the charity, occasionally with an invited speaker to share their policy work and to lead a discussion.

In 2017, the Council policy discussions included: the future of nurse education; exploring fundraising options; assessing the impact of the QNI; the policy context of healthcare and what this means for community provision. The latter presentation and discussion was led by a senior executive of the Nuffield Trust and confirmed the work of the QNI as highly relevant to the development and influence of current policy regarding nursing in the community and that the QNI is in a unique position to influence policy and practice.

The Finance and General Purposes (F&GP) Committee has oversight of the finance and administration management of the QNI. F&GP meets quarterly and its key terms of reference include: ensuring that the QNI is operating within the legal and financial guidelines set out in current legislation, the QNI Charter and any financial standing orders; ensuring that adequate financial controls are in place and that the QNI operates within a sound financial framework; advising Council on the financial implications of and risks of the QNI's strategy and policy objectives; agreeing and recommending to Council an annual budget; consideration of management accounts and reporting on these to Council; and responsibility for the appointment and performance of fund managers and auditor.

The Remuneration Committee agrees the policy with regard to the terms and conditions of employment for all QNI staff. The committee meets annually to determine and recommend to F&GP a financial package to cover any proposed increases to staff remuneration in the forthcoming year, taking into account the financial circumstances of the QNI.



Above: Queen's Nurse Carol Webley-Brown attending a patient

Applications for financial assistance are considered by three Welfare Advisors, one of whom is a Trustee and member of F&GP. The other two are Fellows of the QNI and experienced registered nurses.

Key management personnel

The key management personnel of the QNI, responsible for directing and controlling, running and operating the charity on a day-to-day basis, comprise members of Council together with the Chief Executive, the Director of Nursing Programmes, the Head of Communications and the Finance Manager.

Members of Council do not receive remuneration in respect to their services to the QNI. The remuneration of the key management personal is determined using the same process as that applied for all staff and is described under "Staffing of the QNI" below.

Staffing of the QNI

The Chief Executive has overall responsibility for day to day leadership and operational matters, and reports to Council on a regular basis. The QNI leadership team supports the Chief Executive in managing the QNI. All staff have six monthly performance appraisals against objectives linked to the business plan for the year. The QNI Staff Handbook provides information on internal policies and ways of working to all staff. The Handbook was revised in 2016, in line with new employment legislation, with support from the QNI solicitors, Russell-Cooke and is updated annually by the Office Manager/PA to the Chief Executive and the QNI Chief Executive, in accordance with any changes of legislation and examples from the charitable sector of best practice in people management.

In the autumn each year, the Remuneration Committee agrees any staff salary increase, normally determined by the September Consumer Price Index, in order that staff salaries keep pace with the cost of living.

Risk management

The major risks to which the QNI is exposed, arising from its own work and from external contingencies, are reviewed regularly by F&GP and Council and systems or procedures are in place to manage, and where possible mitigate, those risks.

The QNI's risk register is maintained by the Chief Executive and Office Manager.

Examples of the key risks faced by the QNI and their mitigation is provided below:

1. People:

Risk: "The charity loses a key staff member"

Mitigation: "Skills will be 'bought in' as necessary in the absence of permanent staff e.g. finance and communications. Staff will in some circumstances be expected to act both 'up and down' within the organisation."

In 2017, this risk became a reality to the QNI when the Director of Programmes (DP) submitted notice of retiring in February 2018. The DP was a member of the QNI Leadership team and had substantial experience of managing the QNI, with 14 years at this senior level.

A robust recruitment plan was put in place which resulted in the appointment in April 2018 of a new 'Director of Nursing Programmes' who has been seconded to the QNI for a period of two years.



2. Business Continuity: Data Protection and Information Governance:

Risk: "The QNI IT system is compromised by viral attacks. Day-to-day business is compromised."

Mitigation: Anti-virus software is updated regularly by QNI contracted IT company.

In April 2017, the QNI was subject to a 'ransomware' attack, although no ransom was ever demanded. This resulted in the permanent destruction of one of the two servers, and all members of the team being unable to access emails and data.

The IT company retrieved the QNI's data and rebuilt the data server. Emails were moved to the cloud, but some historical emails were lost in the cyberattack.

Whilst the QNI has invested in the highest level of anti-viral software, in 2018 it will have a dedicated broadband line for the office, which will offer further security.

Risk: "Breach of the Data Protection Act (DPA)"

Mitigation: The Office Manager is the lead for compliance with the Data Protection Act (DPA) and information governance (IG). The Office Manager is supported to attend updates and share information and actions required with the QNI team, along with timelines. The Office Manager is responsible for the induction of new members of the team and the updating of existing team members in relation to GDPR.

The QNI is preparing for the May 2018 implementation of amended processes in response to new legislation regarding Information Governance for all organisations (General Data Protection Regulations – GDPR). The staff away day in September 2017 focused on GDPR and a speaker from Buzzacott provided clear guidance on the work required to ensure the QNI would be compliant by May 2018.

The Office Manager is leading a GDPR action plan and working with the staff team in its implementation. GDPR is a standing item on the QNI team meetings, with staff being updated, queries raised in relation to their work and actions confirmed.

3. Finance:

Risk: "Fundraising initiatives are unsuccessful resulting in costs in excess of income and the charity's reputation is jeopardised as a result."

Mitigation: "The QNI sets and regularly reviews fundraising targets as part of the annual budget and the longer term support for the four year strategy."

In 2017, it was recognised that there has been a significantly decreased availability of project funding from Department of Health (DH) and arm's length bodies (ALBs) of the DH since the economic crisis in 2008. It was agreed by Council that alternative sources of income should be sought to mitigate this risk. This included a request to the Queen's Nurses to consider setting up regular planned donations and an application for membership of the 'Health and Wellbeing Alliance' of the DH in order to access funding for the provision of advice and guidance to the DH and ALBs on community nursing issues.

Fundraising includes applications for major projects and the Chief Executive continually seeks opportunities to bid for appropriate project work which aligns with the QNI strategy.

In 2018, the QNI is exploring commercial partnerships and the potential to charge users to access online learning resources.



Above: Queen's Nurse
Sharel Cole attending
a patient

The Council's responsibilities statement

The Council is responsible for preparing the Report of the Council and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) Charity law and the QNI's Royal Charter require the Council to prepare the accounts of the QNI for each financial year which give a true and fair view of the state of affairs of the QNI and of its income and expenditure for that period. In preparing accounts giving a true and fair view, the Council should:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the QNI will continue in operation.

The members of the Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the charity's governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Council

Dr John Unsworth, Chair of Council

Date: 20 June 2018



Independent auditor's report

Independent auditor's report to the members of the Council of The Queen's Nursing Institute

We have audited the accounts of The Queen's Nursing Institute (the 'charity') for the year ended 31 December 2017 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the members of Council, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members of Council those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the members of Council as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 December 2017 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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

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

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

Other information

The members of Council are responsible for the other information. The other information comprises the information included in the annual report and accounts other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts or a material misstatement of the other information. If,



Above: Delegates at a QNI event

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of members of Council

As explained more fully in the Council's responsibilities statement, the members of Council are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the members of Council determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts. A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL
Date: 17 July 2018

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

Statement of financial activities year to 31st December 2017

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds* £	2017 Total funds £	2016 Total funds £
Income and endowments from:						
Donations and legacies	1	276,375	1,634	—	278,009	316,734
Investment income and interest receivable	2	284,870	48,655	—	333,525	308,782
Charitable activities	3	119,717	272,296	—	392,013	323,449
Total income		680,962	322,585	—	1,003,547	948,965
Expenditure on:						
Raising funds						
. Costs of generating grants and donations	4(a)	63,410	—	—	63,410	63,183
. Management of investments	4(b)	43,568	7,689	—	51,257	46,369
Total expenditure on raising funds		106,978	7,689	—	114,667	109,552
Charitable activities						
. Influencing policy and practice	5	224,762	—	—	224,762	189,352
. Championing best nursing practice	5	436,195	343,720	—	779,915	666,275
. Providing welfare support	5	32,418	128,698	—	161,116	207,534
. Providing educational support	5	2,444	10,277	—	12,721	13,109
. KeepIn Touch	5	6,673	28,910	—	35,583	26,049
Total expenditure on charitable activities		702,492	511,605	—	1,214,097	1,102,319
Total expenditure		809,470	519,294	—	1,328,764	1,211,871
Net (expenditure) before investment gains		(128,508)	(196,709)	—	(325,217)	(262,906)
Net gains on investment assets		86,923	142,740	662,936	892,599	1,099,562
Net movement in funds		(41,585)	(53,969)	662,936	567,382	836,656
Reconciliation of funds:						
Funds brought forward at 1 January 2017		748,969	1,577,426	8,176,531	10,502,926	9,666,270
Funds carried forward at 31 December 2017		707,384	1,523,457	8,839,469	11,070,308	10,502,926

All of the financial activities of the QNI during the above two years derived from continuing operations.

*With effect from 1 July 2016 the permanent endowment funds were reclassified as expendable endowment funds. The reclassification followed the passing of a resolution to that effect by the members of Council subsequent to receipt of clarification of the powers of Council in that regard from the Charity Commission.

Balance sheet 31st December 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	13		40,164		56,996
Investments	14		11,048,712		10,283,217
Total fixed assets			11,088,876		10,340,213
Current assets					
Debtors	15	73,963		51,992	
Cash at bank and in hand		96,141		160,658	
		170,104		212,650	
Creditors: Amounts falling due within one year	16	(188,672)		(49,937)	
Net current (liabilities) assets			(18,568)		162,713
Total net assets			11,070,308		10,502,926
The funds of the charity					
Unrestricted funds					
. General funds			647,163		687,493
. Designated funds (Philip Goodeve Docker)	17		60,221		61,476
			707,384		748,969
Restricted funds					
Restricted funds	18		1,523,457		1,577,426
Endowment funds	19		8,839,467		8,176,531
			11,070,308		10,502,926

Approved by the members of Council and signed on their behalf by:

Member of Council: Dr John Unsworth, Chair

Approved on: 20 June 2018

Statement of cash flows year to 31st December 2017

	Notes	2017 £	2016 £
Cash flows from operating activities:			
Net cash used in operating activities	A	519,475	(534,629)
Cash flows from investing activities:			
Payments to acquire tangible fixed assets		(5,671)	(59,495)
Payments to acquire investments		(487,497)	(1,200,353)
Receipts from disposals of investments		814,781	1,267,972
Investment income and interest received		333,525	308,782
Net cash provided by investing activities		655,138	316,906
Change in cash and cash equivalents in the year		135,663	(217,723)
Cash and cash equivalents at 1 January 2017	B	293,627	511,350
Cash and cash equivalents at 31 December 2017	B	429,290	293,627

Notes to the statement of cash flows for the year to 31 December 2017.

A Reconciliation of net movement in funds to net cash used in operating activities

	2017 £	2016 £
Net movement in funds (as per the statement of financial activities)	567,382	836,656
Adjustments for:		
Depreciation charge	22,503	30,777
Net gains on investments	(892,599)	(1,099,562)
Investment income and interest receivable	333,525	(308,782)
(Increase) decrease in debtors	(21,971)	15,884
Increase (decrease) in creditors	138,735	(9,602)
Net cash used in operating activities	(519,475)	(534,629)

B Analysis of cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	96,141	160,658
Cash held by investment managers	333,149	132,969
Total cash and cash equivalents	429,290	293,627



Principal accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of accounting

These accounts have been prepared for the year to 31 December 2017 with comparative information given in respect to the year ended 31 December 2016.

The accounts have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to the accounts.

The accounts 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 (Charities FRS 102 SORP 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the members of Council and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- assessing the probability of receiving legacies where the charity has been notified of its entitlement;
- estimating the useful economic life of tangible fixed assets for the purpose of determining the annual depreciation charge; and
- determining the basis for allocating support costs across expenditure classifications.

Assessment of going concern

The members of Council have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The members of Council have made this assessment in respect to a period of one year from the date of approval of these accounts.

The members of Council have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The members of Council are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31 December 2018, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the report of Council for more information).

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, legacies, investment income, interest receivable and grants in respect to charitable activities.

Grants and donations from government and other agencies and charitable foundations are included as income from activities in furtherance of the charity's objectives where these relate to a specific project or activity or take the form of a contract for services. Where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding, then the income is classified as a donation.

Donations and grants in respect to charitable activities are recognised when the charity has confirmation of both the amount and settlement date. In the event of amounts pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation or grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Investment income is recognised once the dividend or interest has been declared and notification has been received of the amount due.

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.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds include the salaries, direct costs and support costs associated with generating donated income, together with the fees paid to investment managers in connection with the management of the charity's listed investments; and

- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants and donations, direct and support costs including governance costs.
- Welfare grants are made where the members of Council consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Welfare grants are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end where relevant.

Grants of award funding to institutions are included in full in the statement of financial activities when the award agreement has been returned, completed and signed, by the recipient. Small final instalments of some award grant payments are subject to receipt of a satisfactory final report on the award project.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the time spent on the relevant activities by the employees of the charity.

Tangible fixed assets

All assets costing more than £500 and with an expected useful life exceeding one year are capitalised. Expenditure on the purchase and replacement of furniture and equipment is capitalised and depreciated on a straight line basis over the following periods:

- Leasehold improvements: 4 years
- General office equipment, fixtures, fittings and furniture: 4 years
- Computer equipment: 3 years

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above, the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. Debtors have been discounted to the present value of the future cash



receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

The general fund comprises those monies, which may be used towards meeting the charitable objectives of the QNI at the discretion of the Council.

The designated funds are monies set aside out of the general fund and designated for specific purposes by the Council.

The restricted income funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions. In the case of restricted income funds for welfare purposes, transfers are made to the general fund to reflect an agreed quarterly charging structure for staff time and office services attributable to providing welfare support from those funds.

The permanent endowment fund comprised assets (including cash and investments) which must be held as capital. As explained in note 14 to these accounts, until 30 June 2016 the charity operated a total return approach to the management of the investment portfolio (including any cash) underlying the permanent endowment fund. Using this approach, the charity was required to analyse the fund between the amount for investment (non-distributable funds) and the unapplied total return. The charity was then permitted to allocate to the unapplied total return element such sums as the Council thought appropriate provided the members of Council exercised their statutory duty to be even handed as between present and future beneficiaries, to maintain the balance of the unapplied total return at such level as to ensure it remained positive after having due consideration to the volatility of the investment markets. The charity's objective was also to maintain the value of non-distributable funds in real terms.

As explained in note 14 to these accounts, with effect from 1 July 2016, the permanent endowment funds were reclassified as expendable endowment funds. The reclassification followed the passing of a resolution to that effect by members of Council subsequent to the receipt of clarification of the powers of Council in that regard from the Charity Commission. The expendable endowment funds represent amounts held as capital until such time as members of Council decide to expend them subject to self-imposed conditions. Whilst held as capital, the funds generate income which is regarded as unrestricted.

Pension costs

Contributions in respect of the charity's defined contribution pension schemes are charged to the statement of financial activities when they are payable to the relevant scheme. The charity's contributions are restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

Notes to the accounts

1 Donations and legacies

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
National Gardens Scheme donations	250,000	—	250,000	250,000
Donations in memory of Phillip Goodeve-Docker (note 17)	345	—	345	1,891
Other donations	25,530	1,572	27,102	43,051
Legacies	500	62	562	21,792
2017 total funds	276,375	1,634	278,009	316,734
2016 total funds	288,922	27,812	316,734	

In 2016 other donations included £18,310 in respect to the transfer of amounts due from the Elsie Wagg Fund. The Elsie Wagg Fund is a permanent endowment fund, the capital of which rests with the National Gardens Scheme, but to which the Queen's Nursing Institute is the sole beneficiary of any income generated.

2 Investment income and interest receivable

	Unrestricted funds £	Restricted funds £	Endowment funds £	2017 Total funds £	2016 Total funds £
Income from investments listed on a recognised stock exchange within the UK	284,697	48,655	—	333,352	308,311
Interest on cash held as part of the investment portfolio within the UK	—	—	—	—	—
	284,697	48,655	—	333,352	308,311
Bank and deposit interest	173	—	—	173	471
2017 total funds	284,870	48,655	—	333,525	308,782
2016 total funds	135,182	48,024	125,576	308,782	

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Championing best nursing practice				
. Innovation Fund (Burdett Trust for Nursing)	—	105,209	105,209	—
. Executive Nurse Leadership Programme (National Garden Scheme)	—	16,345	16,345	—
. Practice Placements (Department of Health)	—	—	—	22,000
. Homeless Health (Oak Foundation)	—	43,900	43,900	97,477
. Standards (QNI Scotland)	—	5,000	5,000	10,000
. District Nurse 150 (Heritage Lottery Fund)	—	5,000	5,000	—
. Transition of care – Burdett Trust for Nursing	—	96,842	96,842	96,842
. Safe Case Loads (NHS Improvement)	—	—	—	19,553
. Community Nurse Executive Network Income	4,500	—	4,500	—
. Dementia conference (HEE)	25,000	—	25,000	—
. Annual conference	87,827	—	87,827	64,637
. Fees, publications and sundry service	2,390	—	2,390	12,940
2017 total funds	119,717	272,296	392,013	323,449
2016 total funds	97,130	226,319	323,449	

4. Expenditure on raising funds

(a) Cost of generating grants and donations

Costs were incurred primarily in researching and developing relationships with grantmaking trusts.

	Unrestricted funds £	Restricted funds £	Endowment funds £	2017 Total funds £	2016 Total funds £
Direct staff costs	2,288	—	—	2,288	5,498
Support costs	61,122	—	—	61,122	57,685
2017 total funds	63,410	—	—	63,410	63,183
2016 total funds	63,183	—	—	63,183	

(b) Management of investments

	Unrestricted funds £	Restricted funds £	Endowment funds £	2017 Total funds £	2016 Total funds £
2017 total funds	43,568	7,689	—	51,257	46,369
2016 total funds	17,301	7,020	22,048	46,369	

5. Charitable activities

	Direct costs £	Grant funding of activities [Note 6] £	Support Costs £	2017 Total funds £	2016 Total funds £
Influencing policy and practice	183,313	—	41,449	224,762	189,352
Championing best nursing practice	568,459	35,090	176,366	779,915	666,275
Providing welfare support	48,182	80,516	32,418	161,116	207,534
Providing educational support	—	10,277	2,444	12,721	13,109
Keep In Touch	28,910	—	6,673	35,583	26,049
2017 Total	828,864	125,883	259,350	1,214,097	1,102,319
2016 Total	733,298	133,938	235,083	1,102,319	

Expenditure on charitable activities in 2016 was analysed between funds as follows:

	Unrestricted funds £	Restricted funds £	Endowment funds £	2016 Total funds £
Influencing policy and practice	189,352	—	—	189,352
Championing best nursing practice	445,482	220,793	—	666,275
Providing welfare support	36,933	170,601	—	207,534
Providing educational support	2,869	10,240	—	13,109
Keep In Touch	4,637	21,412	—	26,049
	679,273	423,046	—	1,102,319

6. Grantmaking

Championing best nursing practice – grants payable to institutions

Fund for innovation	2017 £	2016 £
. The Light Bulb Course	4,111	—
. Darwen AHEAD	5,507	—
. Best Foot Forward	3,111	—
. Increasing Sexual Awareness – screening young men	5,111	—
. Improving Health for men with Antipsychotic medication	4,111	—
. Way to Go	3,681	—
. Developing a Patient Held PSA	2,111	—
. The Blues Boys	3,171	—
. We Seek Him Here	4,097	—
. Diabetes Education for Men	79	—
Total value	35,090	—
Number of grants made	10	—

These grants were awards in 2017 to support innovative community nursing projects or research and development projects conducted by named nurses. They were given in conjunction with professional development programmes delivered by the QNI.

6 Grantmaking (continued)

Providing welfare support – grants made directly to individuals

	2017 £	2016 £
Total value	80,516	123,698

Number of grants made	403	447
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Providing educational support – grants made to individuals

	2017 £	2016 £
Total value	10,277	10,240

Number of grants made	25	25
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Grant commitments

£38,712

As at 31 December 2017, the charity had annual welfare grant commitments of £38,712 (2016 - £60,431).

7 Support costs

Support costs are allocated to generation of funds and each area of charitable activity in proportion to the cost of direct staff time expended on those areas.

	2017 £	2016 £
Support and administration staff	88,799	87,805
Communications staff	38,909	34,380
Training and staff development	4,262	3,322
Governance costs	54,716	39,972
Office infrastructure	116,419	119,408
Office services	16,387	16,302
Other communication costs	15,752	13,316
	335,244	314,505
Less: costs directly allocated	(14,775)	(21,737)
	320,469	292,768

The percentages (rounded to the nearest whole number) used to allocate costs to the expenditure headings in the statement of financial activities are as follows:

	2017	2016
Costs of generating grants and donations	19%	20%
Influencing policy and practice	13%	15%
Championing best nursing practice	54%	50%
Providing welfare support	10%	13%
Providing educational support	1%	1%
Keep In Touch	2%	1%

8. Net movement in funds

This is stated after charging:

	2017 £	2016 £
Staff costs (note 9)	640,404	576,520
Depreciation	22,503	30,777
Operating lease rentals – land and buildings	49,720	49,270
Amounts payable to the auditor in respect of:		
External audit	9,504	9,350

9. Staff costs and remuneration of key management personnel

Staff costs during the year were as follows:

	2017 £	2016 £
Gross wages and salaries	536,169	489,035
Employer's national insurance contributions	53,396	47,528
Employer's pension costs	50,839	39,957
	640,404	576,520

One member of staff received emoluments (including taxable benefits but excluding employer's national insurance) in the range of £70,001 - £80,000 (2016 - one in the range of £70,001 - £80,000). Contributions in the year to defined contribution pension schemes in respect of this employee totalled £8,300 (2016 - £7,633).

The average headcount of employees in 2017 was 16 (2016 - 16).

The average number of full time equivalent employees in 2017 was 14 (2016 - 14).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the members of Council together with the Chief Executive, the Director of Nursing Programmes, the Head of Communications and the Finance Manager. The total remuneration payable to key management personnel during the year was £259,496 (2016 - £248,080).

10. Council members

No member of the Council received any remuneration in respect of their services as a member of the Council during the year (2016 - none).

Expenses reimbursed to 4 (2016 - 4) members of the Council during the year in respect of travel totalled £1,081 (2016 - £2,152).

During the year members of the Council donated a total of £1,110 to the charity (2016 - £1,120).

10 Council members (continued)

The charity has purchased insurance to protect it from loss arising from certain wrongful acts of any member of the Council and to indemnify any member of Council against the consequences of such acts on their part. The total cover provided by such insurance is £500,000 (2016 - £500,000) and the total premium paid in respect of such insurance in the year was £800 (2016 - £931).

11 Related party and connected person transactions

Other than as disclosed in note 10 above, there were no transactions with related parties or connected persons during the year (2016 - none).

12 Taxation

The Queen's Nursing Institute is a registered charity and, therefore, is not liable to income tax or capital gains tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

13 Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings, furniture and equipment £	Total £
Cost or valuation			
At 1 January 2017	50,931	102,116	153,047
Additions	—	5,671	5,671
Disposals and eliminations	—	(63,508)	(63,508)
At 31st December 2017	<u>50,931</u>	<u>44,279</u>	<u>95,210</u>
Depreciation			
At 1 January 2017	8,489	87,562	96,051
Charge for the year	12,733	9,770	22,503
On disposals and eliminations	—	(63,508)	(63,508)
At 31 December 2017	<u>21,222</u>	<u>33,824</u>	<u>55,046</u>
Net book values			
At 31 December 2017	<u>29,709</u>	<u>10,455</u>	<u>40,164</u>
At 31 December 2016	<u>42,442</u>	<u>14,554</u>	<u>56,996</u>

During the year, assets that had been fully depreciated were removed from the cost and depreciation figures above.

14. Investments

	2017 £	2016 £
Investments listed on a recognised stock exchange		
Market value at 1 January 2017	10,150,248	9,118,305
Add: Additions at cost	487,497	1,200,353
Disposals (proceeds:£814,781; realised gain:£2,223)	(812,558)	(1,267,972)
Net investment gains	890,376	1,099,562
Market value at 31 December 2017	<u>10,715,563</u>	<u>10,150,248</u>
Cash and settlements pending, held as part of the investment portfolio	333,149	132,969
Total investments held	<u>11,048,712</u>	<u>10,283,217</u>
Listed investments at cost	<u>7,482,544</u>	<u>7,690,592</u>

At 31 December 2017, the listed investments comprised the following:

	2017 £	2016 £
Fixed interest	1,349,729	1,348,585
UK equities	4,576,507	4,614,771
Overseas equities	3,696,443	3,141,218
Alternatives	1,092,884	1,045,674
	<u>10,715,563</u>	<u>10,150,248</u>

At 31 December 2017 no individual investment represented a material holding in the context of the entire portfolio value as at that date.

As explained under principal accounting policies, until 30 June 2016 that part of the investment portfolio representing the permanent endowment fund was managed using a total return basis. This policy had been authorised by the Charity Commission on 29 September 2008 and was adopted by the charity with effect from 3 February 2010.

On 3 February 2010, the charity selected 31 December 1989 as the reference date from which the Property Endowment Fund was analysed between the trust for investment (i.e. non distributable funds) and the unapplied total return, being the two components specified in the Charity Commission Order as needing to be identified.

The charity was permitted to allocate to the unapplied total return element such sums as the Council thought appropriate provided the members of Council exercised their statutory duty to be even handed as between present and future beneficiaries, to maintain the balance of the unapplied total return at such level as to ensure it remained positive after having due consideration to the volatility of the investment markets.

The charity's objective was also to maintain the value of non-distributable funds in real terms, while minimising the risk of the unapplied total return becoming negative – a situation which could curtail the charity's charitable activities. To meet this objective, the Council voluntarily elected to monitor the value of the non-distributable funds against a figure based on the fund value at 31 December 1989 plus an uplift to reflect movements in the consumer price index (CPI) since that date.

15. Debtors

	Unrestricted funds £	Restricted funds £	Endowment funds £	2017 £	2016 £
Sundry debtors	1,684	180	—	1,864	28,397
Prepayments	37,355	2,600	—	39,955	23,595
Accrued income	—	32,144	—	32,144	—
	39,039	34,924	—	73,963	51,992

16. Creditors: Amounts falling due within one year

	Unrestricted funds £	Restricted funds £	Endowment funds £	2017 £	2016 £
Expense creditors	25,389	5,825	—	31,214	5,705
PAYE, National Insurance and pension contributions	16,125	—	—	16,125	21,204
Accruals	32,678	—	—	32,678	23,028
Deferred income in respect of NGS Leadership	—	108,655	—	108,655	—
	74,192	114,480	—	188,672	49,937
Deferred income					
Balance brought forward	—	—	—	—	—
Deferred in year	—	108,655	—	108,655	—
Balance carried forward	—	108,655	—	108,655	—

17. Designated funds

The funds of the charity include the following designated fund which has been set aside out of unrestricted funds by the members of the Council for specific purposes.

	At 1 January 2017 £	New designation £	Utilised £	At 31 December 2017 £
Phillip Goodeve-Docker fund	61,476	345	(1,600)	60,221

The Phillip Goodeve-Docker fund represents monies given as 'donations in memory' which the Council has set aside in the memory of Phillip Goodeve-Docker who sadly passed away in 2013 during a fundraising trek across Greenland.

18. Restricted funds

	At 1 January 2017 £	Income £	Expenditure £	Gains, losses and transfers £	At 31 December 2017 £
District Nurses 1965 Fund	1,392,338	50,242	(175,574)	142,740	1,409,793
Fund for Innovation and Leadership	4,573	105,209	(78,560)	—	31,222
Transition of Care	14,276	96,841	(85,242)	—	25,875
Carer's project	72,470	—	(68,651)	—	3,819
Homeless Health	47,541	43,900	(65,861)	—	25,580
Standards	5,077	5,000	(4,072)	—	6,005
Executive Nurse Leadership Programme	—	16,346	(16,146)	—	200
Heritage Website	—	5,000	(5,000)	—	—
Discharge Planning	13,097	—	(13,097)	—	—
Practice Placements	6,262	—	(6,262)	—	—
Dora Roylance Fund	21,792	—	(829)	—	20,963
	1,577,426	322,585	(519,294)	142,740	1,523,457

District Nurses 1965 Fund

This fund is a separate charitable trust administered by the Queen's Nursing Institute and is known internally as the Welfare Fund. The fund must be used specifically for making grants to nurses who are, or who have been, associated with district and community nursing services and who are in financial hardship.

Fund for Innovation and Leadership

The Burdett Trust for Nursing provided funding for 10 frontline innovation projects that were supported over a year-long period by the QNI in 2017. In 2018 the project leaders have continued to be supported to disseminate their project outcomes, including the production of posters for conference presentations in the summer of 2018 and summary reports. The nurses will receive recognition of their significant achievements in delivering their innovation projects at the QNI annual award ceremony in June 2018.

Transition of Care

The Burdett Trust for Nursing awarded the QNI a grant for a two-year project which completed in December 2017. The resulting online learning resource supports nurses to provide excellent care for young people with long term health conditions to transition to adult services and is accessible via the QNI website. The impact of the resource will be formally evaluated in 2018 and reported to Burdett.

Carer's project

The Department for Health agreed that the entire underspend of the funding received in 2014 for the Carer's project (two) could be spent to develop an online learning resource to be used by nurse educationalists throughout the UK, supporting student nurses to learn about the important role of carers. This is named the Carer's project (three).

The lead for the project was appointed in October 2016 and the resource launched and is being trialled with one university delivering nursing programmes in October 2017. A formal evaluation of the resource is taking place in the summer of 2018 before dissemination to all universities offering nursing programmes.

Homeless Health

In the autumn of 2013 funding was secured from The Monument Trust for three years (April 2014 - April 2017) and the last year of the project completed in April 2017.

The Oak Foundation has agreed to fund the Homeless Health programme for three years (May 2017 – April 2020), with matched funding from the QNI endowment fund. This has enabled the work to continue seamlessly after conclusion of the Monument funding and for 10 innovation projects to be supported in 2018, led by nurses working with individuals, families and children who are homeless.



Standards

The QNI partnered with QNI Scotland (QNIS) to develop QNI/QNIS voluntary standards for General Practice Nurse education and practice. This joint project started in February 2016 and was completed in September 2017, with the launch of the voluntary standards at the QNI annual conference.

The QNIS committed to a contribution to funding of £10,000 for the project, with £5,000 received in 2016 and £5,000 provided in 2017. The QNI contribution to the costs is funded from the growth in endowment. National Garden Scheme Queen's Nurse Executive Leadership Programme

Executive Nurse Leadership Programme

The National Garden Scheme awarded a restricted grant of £125,000 to the QNI in March 2017 for the development and delivery of two cohorts of a bespoke Executive Leadership programme specifically for Queen's Nurses working at an executive level.

The first cohort commenced in November 2017 and will complete the programme in September 2018.

The second cohort will commence the programme in November 2018 and complete in September 2019.

Heritage Website

The QNI applied for a grant to the National Heritage Lottery Fund to support the development of the QNI Nursing Heritage website.

£5000 was received and this has supported the development of the new website which was launched in the autumn of 2017 and has received very good feedback.

Discharge Planning

The QNI was successful in receiving funding from the Department of Health to complete a project in 2015 to identify, test and share best practice in Hospital Discharge Planning, which completed at the end of 2015.

The QNI has continued to be requested to deliver presentations on the findings of the project and to write articles for dissemination in professional journals. In 2017 the QNI also updated, revised and republished the resource, providing examples of best practice and the resource has continued to be distributed at events, meetings and conferences.

Practice Placements

The QNI was awarded funding from Health Education England (HEE) to explore best practice in supporting student nurses to undertake placements in community and primary care settings.

The report was completed during 2016 and revised in 2017 in negotiation with HEE. The QNI continued to share and disseminate good practice with nurses and nurse educators in 2017 and to support the development of good practice in developing practice placements in community and primary care.

Dora Roylance Fund

The QNI received a legacy of £21,792 from a retired QN who passed away in 2015. The specification was that it was to be used for the support of Health Visitor education. A Dora Roylance Memorial Award for the most outstanding achievement for every student Health Visitor in every university offering the Health Visitor programme in England, Wales and N.Ireland.

Taking into consideration the number of universities and the total of the fund, the award is likely to last approximately 15 years. The first awards were made in September 2017 to 23 Health Visitor students.

19. Endowment fund

With effect from 1 July 2016, the permanent endowment fund was reclassified as an expendable endowment fund. The reclassification followed the passing of a resolution to that effect by members of Council subsequent to the receipt of clarification of the powers of Council in that regard from the Charity Commission.

The fund was established originally following the disposal of the QNI's freehold property in Belgravia, London. Whilst a permanent endowment fund, depreciation arising on improvements to freehold property and the cost of managing the underlying investments were permitted to be charged to the fund.

Movements on the endowment fund (permanent and expendable) during the year to 31 December 2017 are as shown below:

	Total £
Fund value at 1 January 2017	8,176,531
Net investment gains 2017	662,936
Fund value at 31 December 2017	8,839,467

Whilst the expendable endowment fund is held as capital, income generated by the underlying investments is regarded as unrestricted. The capital may be expended by the charity at the discretion of members of Council in accordance with self-imposed conditions consistent with the achievement of the charity's overall strategic plan.

In relation to this, in May 2015, Council agreed to a four year plan (2015-2018) to spend up to a total of £800,000 in expendable endowment on activities which would strengthen the QNI's impact in delivering its purpose and goals.

The agreed activities are summarised below:

1. To increase QNI's influence on national and local policies and strategies that impact on nursing in the home and community, the following were agreed:

- Introduction of the post of policy officer. This was successfully implemented with the appointment of a junior policy officer in September 2015 – January 2017. From April 2017, the post was amended to reflect work at this level to 'Research Officer', supporting the work of the QNI in collating evidence and developing reports.
- Establishment of a network for senior leaders of community nursing services. This was commenced in 2016 for a fixed period of 3 years (to February 2019) and membership fees are being considered for sustainability of the network.

2. To improve the quality of nursing in the home and community, the following were agreed:

- Invest in QNs as 'leaders of best practice', with a bespoke Leadership Programme. The QN Leadership Programme commenced in 2017 and there will be two cohorts of 12-16 QNs each year (2017/18 and 2018/19). The first QN leadership programme commenced in May 2017.
- Expand the QNI work on setting standards for community nurse education and practice. The work on General Practice Nurse voluntary standards was completed in 2017 with the publication of the standards in 2017. In October 2017, the QNI/QNIS work on standards for Community Children's Nurses (CCNs) commenced.

- Disseminate the outcomes of our projects more effectively so that they improve the quality and outcomes of nursing practice at a greater scale. A digital hub of the innovation projects was developed as part of an overall review and refresh of the QNI website which was launched in 2017.

3. To build the QNI's organisational capacity to deliver the above in ways that are cost effective and sustainable, the following were agreed:

- Increase our digital presence by expanding the communications team. A new post of digital engagement officer was filled in August 2015 and has resulted in a much wider reach of our digital presence and engagement. For example, in March 2017, during the Queen's Nurse annual meeting, the QNI 'trended' at number 3 on Twitter.
- Expand the QNI website to include a digital innovation hub. This was developed throughout 2016 and launched in March 2017.

The extended activities are phased over a four year period and total £800,000. The expenditure, sustainability of the new activities and the proposals for any revisions are presented by the Chief Executive and discussed and agreed at Finance & General Purposes Committee and Council throughout the year.

20. Analysis of net assets between funds

	General funds £	Restricted funds £	Endowment funds £	Total 2017 £
Fund balances at 31 December 2017 are represented by:				
Tangible fixed assets	40,164	—	—	40,164
Investments	588,207	1,621,038	8,839,467	11,048,712
Net current (liabilities) assets	79,013	(97,581)	—	(18,568)
	<u>707,384</u>	<u>1,523,457</u>	<u>8,839,467</u>	<u>11,070,308</u>

21. Operating leases

At 31 December 2017 the charity had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2017 £	2016 £
Due within:		
One year	67,457	67,457
Two to five years	118,050	187,507
	<u>185,507</u>	<u>252,694</u>



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