

Report of the Trustees
of
Friends of Oakley and Overton Surgeries
(Formerly known as Friends of Overton Surgery)
Registered Charity No. 1099657
of
The Surgery, Station Road, Overton, Basingstoke, Hampshire, RG25 3DZ

For the Year to 31 March 2011

Establishment and Formal Arrangements

The Charity was registered on 25 September 2003 and is governed by the Constitution adopted on 29 April 2003 as amended on 24 September 2003 and 30 January 2007.

The Charity's objective is to relieve suffering by the provision of funds for the purchase and maintenance of medical and other equipment, and services for the general good of patients of the Oakley and Overton Surgeries, Hampshire, not readily provided by the Health Authority or by other statutory funds.

Bankers: HSBC Bank plc,
10 Winchester Street, Overton, Hampshire, RG25 3HR

Independent Examiner: Mrs D Dennison, ACA,
46, Lordsfield Gardens, Overton, Hampshire, RG25 3EW.

Executive Committee of Trustees:

The following Trustees were reappointed at the Annual General Meeting on 21st May 2010:

Colin Parker – Chairman
Paul Trotman – Treasurer
Susan Carter – Secretary
Richard Coppin – Practice Doctor
Gill Delbridge – Health Care Assistant
Pamela Myers – Practice Secretary
Sue Berry – Patient of the Practice
Conchita Collins - Patient of the Practice
Kath Donaldson – Patient of the Practice
Valerie Nicholls – Patient of the Practice
Jane Timberlake - Receptionist
Ken Usher - Patient of the Practice

Trustees of the Charity may be nominated by its members and shall be appointed at a General Meeting of the members. The Executive Committee of Trustees may fill any temporary vacancies until the following Annual General Meeting. Colin Parker resigned in December 2010 and Ken Usher was elected by the Trustees as Chairman in his place. Richard Coppin resigned as Medical Representative in January 2011 and the Trustees elected David Bartlett who was nominated by the Practice to replace him.

Activities and Achievements:

The Trustees have met four times during the year to address various issues concerning the ongoing management of the Charity's activities and to ensure that obligations imposed by the Constitution are effectively discharged. These have included:

- i) The ways in which funds can be committed in order to meet the Charity's objectives.
- ii) A continuing dialogue with the Practice to ensure that funds are spent in ways that will benefit as many patients as possible.
- iii) The administrative processes to ensure that the Charity meets the requirements of the Charities Act 1993.

As reflected in the attached financial statements, payments have been made during the period for:

Purchase and servicing of medical equipment and related consumables, osteopathy, podiatry, Well Leg clinic and Toes (nail cutting) clinic and for minor expenses of administration.

Policies adopted by the Trustees:

1. Cooperation with the Practice

The Trustees work closely with the Doctors at the Oakley and Overton Surgeries, whose recommendation is a pre-condition for the Trustees' approval of expenditure out of the assets of the Charity.

2. Income Reserves and Investment

Both the Charity's income and its capital assets may be used to achieve its objective. The Trustees are unable to accurately predict the life of the Charity given the varying level of income and possible changes to the needs of patients of the Practice.

With the agreement of the Practice and the Overton Clinic, the Charity supports the osteopathy and podiatry services to patients with 50% funding. The Well Leg and Toes (nail cutting) clinics are also funded by the Charity.

The Charity's cash reserve is held in the COIF Charities Deposit Fund, managed by CCLA Investment Management Ltd. As anticipated in the Trustees' report for the year to March 2010, the Charity's cash requirements, to support the Surgeries' activities, necessitated sale of some of the Trustees' investment in COIF Units.

Longer-term funds are invested in COIF Investment Fund Income Units, as a means of maintaining the purchasing power of those funds until they are required, whilst still generating a reasonable level of income. Dividend income has been satisfactory but, whilst the market value of the Charity's Units has made some recovery during the year, it still stands below cost at 31 March 2011. With the Practice's agreement, the Trustees are therefore still limiting new commitments, to allow further time for the markets to recover and will continue to monitor the markets for opportunities to sell sufficient further Units to support present services to patients and provision of equipment for the Surgeries during the coming year.

3. Risk Management

In addition to taking steps to ensure financial prudence and to avoid financial risks, the Trustees have been assured that any risks that are associated with possible malfunction of equipment purchased or serviced by the Trustees' funds are fully covered by the Practice's professional insurance arrangements.

Approved by the Trustees on 20 April 2011 and signed on their behalf

K Usher Chairman of Trustees

SM Carter Secretary to the Trustees