



## Medical Emergency Doctors Service

A BASICS affiliated scheme

Charity No: 1039032

### TREASURY REPORT AGM 2019

#### INTRODUCTION

1. This, the 3<sup>rd</sup> annual report of the incumbent Treasurer covers the end of financial year 2018-19 reporting, and the current financial year funds up to 16<sup>th</sup> September 2019.
2. Financial records for MEDSERVE core business remain thorough and well maintained. The Treasurer manually manages the accounts using an excel spreadsheet, cross referenced to online account statements.
3. The charity maintains two bank accounts. Since 2017 these are split to contain core-business funds and the reserve funds.

#### FINANCIAL STATE

4. Our return for the financial year 01/04/2018 to 31/03/2019 is summarised below. The figures for the previous financial year are listed alongside in italics for comparison. Please see charities commission submission (*draft: not yet submitted*) for full details.
  - a. Total Receipts: £9,887 (*£289,203*)
  - b. Total Payments: £8,320 (*£346,345*)
  - c. Net Receipts/Payments: £1,567 (*£-57,142*)
  - d. Cash Funds Year End: £13,821 (*£9754*)
5. Please note that this return has been not prepared by a qualified accountant. It has yet to be submitted to the charities commission by the trustees.
6. Our current financial state as at 16/09/2019 is summarised below. The figures for the previous treasurer's report are listed alongside in italics for comparison
  - a. Total Cash Funds: £14286.91 (*£8137.65*)
  - b. MEDSERVE Core Business: £4286.91 (*£2096.00*)
    - (1) Of Which Restricted: £0 (*£0*)
  - c. Reserve Funds: £10,000 (*£6041.65*)
7. Current financial strengths are:
  - a. There is a healthy balance remaining within our account.
  - b. There now established a specific capital reserve (rainy day fund). This was recommended last year to be held at £10k by end of financial year 2019-20 which has this been achieved.

c. A £246K restricted grant with time limitations on drawdown and spending was approved by the Cabinet Secretary for Health and obtained by MC from Welsh Assembly Government (WAG) in late 2017 and has been used to purchase state of the art new equipment for up to ten responders.

(1) The operational and political value of this investment cannot be underestimated.

(2) It should be noted that this funding is considered as part of a five year investment and WAG expect a minimum of 2500 responses to be achieved over the period 01/04/2018-01/01/2023.

d. Fundraising, grant awards and donations have continued well this year after several years of limited gains. Interactions with patients and relatives explaining who MEDSERVE clinicians are, and the voluntary nature of our work should continue to be sensitively undertaken.

e. Oil4Wales have agreed to provide us with £3000 of free fuel until Nov 2019 – this relationship should continue to be nurtured, discussions are ongoing with the aim to ensure this continues.

8. Current financial weaknesses are:

a. There remain no guaranteed income streams currently in place.

b. There remains no considered or coordinated fundraising strategy, and it remains out with the capabilities of this officer at the present time to undertake that task satisfactorily.

(1) I strongly recommend establishing the non-executive role of fundraising officer to work alongside the treasurer to manage this task. Our current responders and executive officers do not have the time to undertake this role.

(a) We have missed the opportunity to apply to the HELP appeal for capital funding to support costs associated with maintenance/replacement of DR01, despite identifying this potential opportunity.

c. Current avenues for contacts to donate to MEDSERVE Wales are poor – we should consider whether an online donation portal on the website via Paypal or similar would be worthwhile.

d. MEDSERVE Wales is not currently able to claim gift aid – registration for this should occur at the same time as the previously discussed transitioning of the charity to CIO status, this matter should be considered separately.

9. Current financial opportunities are:

(1) Grant applications should be considered by new members to fund items of essential equipment or training (e.g. PPE, VideoLaryngoscope, Vehicle Fit, Blue Light Training).

(a) Recommend to explore Lottery funding and Hospital Saturday Fund.

(2) Opportunity to continue Oil4Wales relationship provided we can continue to convince them of the value of the sponsorship in terms of PR.

10. Current financial threats are:

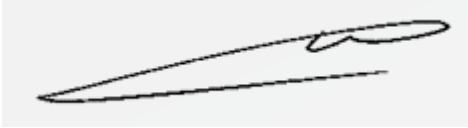
a. Lack of guaranteed income & fundraising strategy.

b. Lack of formal budgeting still remains (raised 2018). This should be considered a priority and should cover the following several domains:

(1) BASICS Solo Response (Vehicle Fitting, PPE, Consumables, Drugs, Training)

(2) BASICS DR01 Team Response (Vehicle Insurance/Tax/MOT Costs, Vehicle Maintenance, PPE, Consumables, Drugs, Training).

11. The £10K capital reserve should not be accessed over the next year – would the trustees like to consider advising on investing all or part of this?
12. Consideration of a paid fundraiser should be re-investigated.
13. MEDSERVE should explore opportunities for external funding and grants.



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Treasurer, MEDSERVE Wales

**DRAFT**