

HONORARY TREASURER'S REPORT 2018

The Treasurer, Henry Algeo, reported on 2018 financial results. He opened his report with a summary of the income generated by the Trusts investments, which last year produced £110,000 after expenses, to pass to the Northern Health and Social Care Trust. The Trustees already retain £120,000 from 2017. Meanwhile, the NHSCT already holds £1.25million ready to use on developments at the Robinson Hospital so that the total funds available are approximately £1.5 million.

The value of "restricted" investments held by the Trustees finished the year at £3.5million. In addition to these investments the Trustees hold almost £1.5million of "unrestricted" investments donated by various generous benefactors. This year, these holdings were boosted by the addition of two significant funds. The Gault Trust, which had been run by Mr John and Mrs Sue Pinkerton, as Trustees, became redundant and was generously donated to Robinson Hospital funds. The late Genevieve Robinson, a niece of the original donor, also left a substantial legacy to "unrestricted" funds. These funds now stand at over £1 million and will produce an income of approximately £50,000 per annum in years to come.

The Treasurer expressed his gratitude to his predecessor, Mr Conor Taggart, for his assistance in putting together the accounts and to Margaret Wallace and John Hamilton of D T Carson and Company for their work in creating the formal reports for Companies House and for the Charity Commission.

Henry Algeo
Honorary Treasurer
26 June 2019