

3436893

YOUTH CANCER TRUST (UK) LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**



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YOUTH CANCER TRUST (UK) LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

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YOUTH CANCER TRUST (UK) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Company Number:	3436893
Registered Charity Number:	1064736
Registered Office:	5 Studland Road Alum Chine Bournemouth Dorset BH4 8HZ
Trustees:	J N Scott D McCarthy J Roberts T Hickish
Company Secretary:	J Keating
Bankers:	Barclays Bank PLC PO BOX 44 Poole Dorset BH15 1YA
Accountants	BDO Stoy Hayward Park House 102-108 Above Bar Southampton SO14 7NH

YOUTH CANCER TRUST (UK) LIMITED

TRUSTEES' ANNUAL REPORT

The trustees, as directors of the Charitable Company for the purposes of the company law, present their report and financial statements for the year ended 30 June 2000. This report should be read in conjunction with the information on page 2.

Constitution

Youth Cancer Trust (UK) Limited is constituted as a company limited by guarantee and is a charity registered for charitable purposes with the Charity Commission. The governing documents are the Memorandum and Articles.

Liability of Members

In the event of the charity being wound up during the period of their membership, or within the year following, members are required to contribute an amount not exceeding £10.

Principal Aims and Activities

The objects of the charity are to relieve sickness by the provision of holiday accommodation for young people who are suffering from any malignant disease, and wherever possible and desirable for a parent, spouse or companion to accompany them.

Review of the Year

Review of finances

The main donations for the year were as follows:

£15,000 from the proceeds of the Millenium Challenge Rally to be allocated in the main account.

£15,000 from the Rayne Foundation to be put in the YCT Discretionary Account to cover holidays where no grant is available.

Review of business

A total of fifty guests were received this financial year. With our increased marketing the signs are that we will see a steady increase each year. The feed back from our guests has been positive.

The freehold property 5 Studland Road, Bournemouth is mortgaged to Mr John Burry to secure the sum of £130,500 representing a proportion of the purchase price of £145,000. The present market value is estimated at £240,000. Mr Burry has indicated that he would be willing to accept repayments at the rate of £20,000 per annum for so long as the charity is fulfilling its purpose.

Fundraising has been disappointing this year, however a greater emphasis will be given to this in the future with a major Fundraising Campaign in co-operation with the Bournemouth Daily Echo starting December 2000.

The services of a cook, housekeeper, cleaner and secretary are badly needed and will be employed as soon as possible.

Trustee Indemnity Insurance has been paid out of Charity funds.

YOUTH CANCER TRUST (UK) LIMITED

ANNUAL REPORT (continued)

Financial Report for the Year

The Statement of Financial Activities is shown on page 5.

In the year under review there was a reduction of £10,453 in unrestricted funds (after transfer of £25,000 to a new designated fund) and a reduction in restricted funds of £20,288.

Volunteers

The directors are mindful of the tremendous work of volunteers in supporting the activities of the charity and wishes to take this opportunity to express their thanks to them all.

The Trustees

The directors are the honorary officers and constitute trustees of the charity for the purposes of charity legislation. The following were directors during the year :

J N Scott
D McCarthy
C Waldron
R Quibell
A O'Conner (appointed 1 July 1999)
T Hickish (appointed 1 July 1999)

Statement of Trustees' Responsibilities

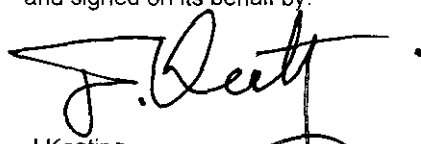
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board
and signed on its behalf by:



J Keating
Company Secretary

12 March 2001

YOUTH CANCER TRUST (UK) LIMITED

Statement of Financial Activities for the Year ended 30 June 2000

Notes	Unrestricted Funds		Restricted Funds	Total 2000	Total 1999
	Unrestricted	Designated			
	£	£	£	£	£
Incoming Resources					
Donations and gifts	38,244	-	15,000	53,244	200,968
Grants receivable	3,800	-	-	3,800	-
Interest receivable	2,551	-	-	2,551	3,639
Intangible income	10,440	-	-	10,440	10,500
Sundries	334	-	-	334	-
Total Incoming Resources	55,369	-	15,000	70,369	215,107
Resources Expended					
Direct charitable expenditure	28,388	-	35,288	63,676	51,888
Management and administration	12,434	-	-	12,434	23,578
Total Resources Expended	40,822	-	35,288	76,110	75,466
Net Incoming/(Outgoing) Resources before Transfers					
	14,547	-	(20,288)	(5,741)	139,641
Transfers between funds	(25,000)	25,000	-	-	-
Net Movement in Funds	(10,453)	25,000	(20,288)	(5,741)	139,641
Fund balances brought forward at 1 July 1999	56,681	-	130,149	186,830	19,100
Transfer from Youth Cancer Trust	-	-	-	-	28,089
Adjustment to opening balances	111	-	(111)	-	-
Fund Balances carried forward at 30 June 2000	46,339	25,000	109,750	181,089	186,830

All amounts relate to continuing activities.

All recognised gains and losses are included in the statement of financial activities.

The notes on pages 8 to 10 form part of these financial statements.

YOUTH CANCER TRUST (UK) LIMITED

Balance Sheet at 30 June 2000

	Notes	2000 £	1999 £
Fixed assets	7	216,896	229,253
Tangible assets			
Investments			
		<u>216,896</u>	<u>229,253</u>
Current assets			
Debtors		-	-
Short term deposits		37,731	-
Cash at bank and in hand		58,088	92,977
		<u>95,819</u>	<u>92,977</u>
Creditors amounts falling due within one year	8	<u>131,626</u>	<u>4,900</u>
Net current assets		<u>(35,807)</u>	<u>88,077</u>
Total assets less current liabilities		181,089	317,330
Creditors amounts falling due after more than one year	9	-	130,500
Net Assets		<u>181,089</u>	<u>186,830</u>
Capital Funds			
Restricted Funds	10	109,750	130,149
Unrestricted Funds - Unrestricted	10	46,339	56,681
- Designated	10	<u>25,000</u>	<u>-</u>
		<u>181,089</u>	<u>186,830</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. The directors have taken advantage of the exemption conferred by S.249A(1) not to have these financial statements audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair of the state of affairs of the company as at 30 June 2000 and of its deficit for the year then ended in accordance with the requirement of S.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Approved by the Board on 12 March 2001
and signed by:

Director



The notes on pages 8 to 10 form part of these financial statements.

YOUTH CANCER TRUST (UK) LIMITED

PRINCIPAL ACCOUNTING POLICIES

Basis of Accounting

The Accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Statement of Recommended Practice on Accounting by Charities issued by the Charities Commission.

Income and Expenditure

Income is credited to the accounts in the year in which it is received.

Intangible income represents gifts in kind which are included at the amount that the charity would have to pay to purchase the donated items or professional services.

Expenditure is charged to the Accounts in the year in which it is incurred.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	2% on cost
Freehold Improvements	2% on cost
Fixtures, Fittings and Equipment	20% reducing balance
Computer Equipment	33% reducing balance
Motor Vehicles	20% reducing balance

Depreciation is charged commencing on the month following commencement of use of the asset concerned.

YOUTH CANCER TRUST (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000

1 INTANGIBLE INCOME

Notional interest on interest free loan

2 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds		Restricted Funds	Total 2000	Total 1999
	Unrestricted	Designated			
	£	£	£	£	£
Direct staff costs	-	-	24,003	24,003	28,252
Telephone	1,865	-	-	1,865	2,547
Printing, postage & stationery	2,407	-	-	2,407	1,358
Advertising & sales promotion	6,067	-	-	6,067	1,952
Travel & motor expenses	4,175	-	-	4,175	2,697
Insurance	1,231	-	-	1,231	2,044
Light & heat	1,692	-	-	1,692	864
Council tax & water rates	1,112	-	-	1,112	948
Repairs & maintenance	301	-	-	301	724
Sundries	576	-	-	576	105
Household	1,495	-	-	1,495	2,506
Depreciation	4,972	-	7,385	12,357	7,891
Other accommodation costs	2,495	-	3,900	6,395	-
	<u>28,388</u>	<u>-</u>	<u>35,288</u>	<u>63,676</u>	<u>51,888</u>

3 MANAGEMENT AND ADMINISTRATION

Office staff costs	-	-	-	-	9,891
Secretarial assistance	-	-	-	-	705
Accountancy & professional fees	1,966	-	-	1,966	2,438
Bank charges & interest	28	-	-	28	44
Notional interest on interest free loan	10,440	-	-	10,440	10,500
	<u>12,434</u>	<u>-</u>	<u>-</u>	<u>12,434</u>	<u>23,578</u>

4 STAFF COSTS

Wages & salaries	21,908	35,319
Social security	2,095	2,824
	<u>24,003</u>	<u>38,143</u>

Two employees earned between £10,000 and £40,000 during the year.

The average number of employees for the year were 2.

No directors received any remuneration or reimbursement of expenses.

5 TRANSFERS BETWEEN FUNDS

Part of the general unrestricted funds have been transferred to a new designated fund to cover the following known costs:

	£
* Roof & other repairs to the premises	10,000
* Registration & related costs	15,000
	<u>25,000</u>

6 TAXATION

The company is registered as a charity and is exempt from the requirement to pay corporation tax.

YOUTH CANCER TRUST (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2000 (CONTINUED)**

7 TANGIBLE FIXED ASSETS

	Freehold Property	Freehold Improvements	Fixtures Fittings & Equipment	Computer Equipment	Motor Vehicles	Total
	£	£	£	£	£	£
COST						
At 1 July 1999	145,828	44,769	19,898	1,832	24,817	237,144
Additions	-	-	-	-	-	-
At 30 June 2000	<u>145,828</u>	<u>44,769</u>	<u>19,898</u>	<u>1,832</u>	<u>24,817</u>	<u>237,144</u>
DEPRECIATION						
At 1 July 1999	2,917	180	2,198	339	2,257	7,891
Provided	2,917	895	3,540	493	4,512	12,357
At 30 June 2000	<u>5,834</u>	<u>1,075</u>	<u>5,738</u>	<u>832</u>	<u>6,769</u>	<u>20,248</u>
NET BOOK VALUE						
At 30 June 2000	<u>139,994</u>	<u>43,694</u>	<u>14,160</u>	<u>1,000</u>	<u>18,048</u>	<u>216,896</u>
At 30 June 1999	<u>142,911</u>	<u>44,589</u>	<u>17,700</u>	<u>1,493</u>	<u>22,560</u>	<u>229,253</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Accruals and deferred income	1,126	4,041
Social security and other taxation	-	859
Loan	<u>130,500</u>	<u>-</u>
	<u>131,626</u>	<u>4,900</u>

The charity has an interest free loan from an individual supporter. The loan is not repayable before 1 October 2000, and thereafter is repayable subject to three months notice.

The loan is secured by a fixed charge on the charity's freehold property.

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2000	1999
	£	£
Loan	<u>-</u>	<u>130,500</u>
Note as above.		

YOUTH CANCER TRUST (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2000 (continued)

10 FUNDS

	Unrestricted Funds		Restricted Funds	Total 2000	Total 1999
	Unrestricted	Designated			
	£	£	£	£	£
As at 1 July 1999	56,681	-	130,149	186,830	19,100
Amounts transferred from Youth Cancer Trust	-	-	-	-	28,089
Adjustments to opening balances	111	-	(111)	-	-
Generated during year	14,547	-	(20,288)	(5,741)	139,641
Transfers between funds	(25,000)	25,000	-	-	-
At 30 June 2000	<u>46,339</u>	<u>25,000</u>	<u>109,750</u>	<u>181,089</u>	<u>186,830</u>

Restricted funds are made up as follows:

	At 1 July 1999	Adjts.	Movement in Funds		At 30 June 2000
	£	£	Incoming	Outgoing	£
			£	£	
Macmillan Cancer Relief	89,749	(600)	-	(30,810)	58,339
Macmillan Cancer Trust	19,600	400	-	(400)	19,600
John Lyons Charity	20,000	-	-	(3,900)	16,100
Rayne Foundation	-	-	15,000	-	15,000
Other	800	89	-	(178)	711
	<u>130,149</u>	<u>(111)</u>	<u>15,000</u>	<u>(35,288)</u>	<u>109,750</u>

The adjustments above relate to a revised apportionment of depreciation in respect of the financial year ended 30 June 1999. Macmillan Cancer Relief awarded the charity an endowment of £120,000 in respect of:

- * Purchase of a minibus
- * Refurbishment of premises
- * Funding of two care managers for the two years ended 30 September 2000.

Macmillan Cancer Trust provided funding of £20,000 towards the refurbishment of the premises.

John Lyons Charity awarded the charity £20,000 for the benefit of young people who are patients in London hospitals.

Net assets are analysed between funds as follows:

	Fixed Assets	Cash at Bank	Other	Total 2000	Total 1999
	£	£		£	£
Restricted funds:					
Macmillan Cancer Relief	49,342	8,997	-	58,339	89,749
Macmillan Cancer Trust	19,600	-	-	19,600	19,600
John Lyons Charity	-	16,100	-	16,100	20,000
Rayne Foundation	-	15,000	-	15,000	-
Other	711	-	-	711	800
	<u>69,653</u>	<u>40,097</u>	<u>-</u>	<u>109,750</u>	<u>130,149</u>
Unrestricted funds - Unrestricted	147,243	30,722	(131,626)	46,339	56,681
- Designated	-	25,000	-	25,000	-
	<u>216,896</u>	<u>95,819</u>	<u>(131,626)</u>	<u>181,089</u>	<u>186,830</u>

11 CONTROL

The company is controlled by its members who meet at the Annual General Meeting and appoint the directors. Day to day control is exercised by the directors.

12 RELATED PARTY TRANSACTIONS

J N Scott was also a Trustee of the unincorporated charity Youth Cancer Trust (Reg. No. 1012144).