

Youth Cancer Trust (UK) Limited

Report and Financial Statements

Year ended: 30 June 2002

Company No: 3436893

Charity No: 1064736



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Legal and administrative information

Trustees

D Deller

T Hickish (Chairman)

D McCarthy

J Roberts

Vice President

J Butterfill FRICS

Company Secretary

J Keating

Registered Office

5 Studland Road, Alum Chine, Bournemouth, Dorset, BH4 8HZ

Accountants

BDO Stoy Hayward, Park House, 102 – 108 Above Bar, Southampton, SO14 7NH

Bankers

Barclays Bank plc, PO Box 44, Poole, Dorset, BH15 1YA

Report of the trustees for the year ended 30 June 2002

The trustees present their report along with the financial statements of the charitable company for the year ended 30 June 2002. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the charity's constitution and applicable law.

Constitution

Youth Cancer Trust (UK) Limited is constituted as a company limited by guarantee (company registration number 3436893) and is a charity registered for charitable purposes with the Charity Commission (charity registration number 1064736). The governing documents are the Memorandum and Articles of Association.

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 where possible and desirable for a parent, spouse or companion to accompany them.

Organisation

The trustees who have served during the year and since the year end are set out on page 3. Trustees are appointed by the Board of trustees and annually put themselves forward for reappointment by rotation. The trustees meet quarterly but there is also a fund raising committee, which meets regularly and then reports to the full Board of trustees. A trustee is present at these fund raising committee meetings.

Financial review

The Statement of Financial Activities is shown on page 7. In the year under review there was net income before transfers in unrestricted funds of £50,579 (2001: £2,095), including a bequest of £36,000, which has been placed into a designated reserve

The main donations of the year were as follows:

£20,000 from the John Lyon's Charity to be held in the London Discretionary Account to cover holidays for youngsters attached to hospitals in the London Area (note 12).

£36,000 legacy following a successful request to executors of a will (see above). We will pursue others opportunities as they arise.

£110,500 from an anonymous donation received in full settlement of the mortgage on 5 Studland Road, Bournemouth.

Review of activity for the year

A total of 74 guests were received this financial year (2001: 63 guests), representing an increase of 17% from the previous year.

With no outstanding mortgage on 5 Studland Road the Trust can look forward to the future with a much greater level of security.

Sargent Cancer Care has stopped giving grants towards the cost of holidays. Macmillan Cancer Relief has agreed to cover all age groups provided they come within their criteria.

The profile of the Youth Cancer Trust has increased with the much appreciated help and support of the Bournemouth Daily Echo and other organisations and bodies spreading the word.

Mr John Scott OBE, Joint Founder of the Trust and main fundraiser, passed away during the year. He will be sadly missed. The Trust is looking to strengthen its Fundraiser Committee in order to ensure the level of donations received continues to be maintained.

Trustees Indemnity Insurance has been paid out of charity funds (note 7).

Investment policy

The trustees have considered the most appropriate policy for investing funds and have decided to continue to keep as high a proportion of funds on short-term treasury deposit in order to attract proportional interest with short term availability.

Reserves policy

The trustees have set aside an amount of £36,000 to cover unexpected expenditure (see above).

Risk management

The trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Trustees

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

D Deller (appointed 23 April 2002)
T Hickish (Chairman)
D McCarthy
J Roberts
J N Scott (died 1 April 2002)

Vice President

J Butterfill FRICS

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 charity and of the surplus or deficit of the charity 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 and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

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

6/3/ 2003

Report of the Independent Auditor to the trustees of Youth Cancer Trust (UK) Limited

We have audited the financial statements of Youth Cancer Trust (UK) Limited for the year ended 30 June 2002 on pages 7 to 14. These financial statements have been prepared under the accounting policies set out on page 9.

Respective responsibilities of the trustees and auditor

As described on page 4 the charity's trustees are responsible for the preparation of the annual report and the financial statements in accordance with applicable law and United Kingdom Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the trustees' report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read the trustees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

This report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 30 June 2002 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

BDO Stoy Hayward

BDO Stoy Hayward
Registered Auditors
Southampton

10 March 2003

Statement of Financial Activities for the year ended 30 June 2002

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2002 £	Total 2001 £
Incoming resources						
Donation and gifts		76,213	-	133,700	209,913	31,302
Grants receivable		-	-	11,547	11,547	5,467
Legacy		36,000	-	-	36,000	-
Interest Receivable		1,223	-	-	1,223	2,474
Intangible income	2	-	-	-	-	10,000
		113,436	-	145,247	258,683	49,243
Resources expended						
Cost of generating funds	3	6,241	-	-	6,241	1,846
Charitable Expenditure:						
Costs in furtherance of the charity's objects	4	25,031	-	8,437	33,468	26,342
Support costs	5	21,906	-	16,844	38,750	29,874
Management and administration	6	9,679	-	5,614	15,293	20,170
Total resources expended		62,857	-	30,895	93,752	78,232
Net income received before transfers		50,579	-	114,352	164,931	(28,989)
Gross transfers between funds	8	74,500	36,000	(110,500)	-	-
Net movement in funds		125,079	36,000	3,852	164,931	(28,989)
Balance at 1 July 2001		49,852	23,582	78,666	152,100	181,089
Balance at 30 June 2002		174,931	59,582	82,518	317,031	152,100

All amounts relate to continuing operations.

Balance Sheet as at 30 June 2002

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2002 £	Total 2001 £
Fixed Assets						
Tangible fixed assets	9	139,254	-	58,518	197,772	206,708
Current Assets						
Debtors	10	883	-	-	883	5,524
Cash at bank and in hand		43,016	59,582	24,000	126,598	55,534
		43,899	59,582	24,000	127,481	61,058
Creditors: amounts falling due within one year	11	(8,222)	-	-	(8,222)	(115,666)
Net current assets		35,677	59,582	24,000	119,259	(54,608)
Total net assets		174,931	59,582	82,518	317,031	152,100
Funds	12	174,931	59,582	82,518	317,031	152,100

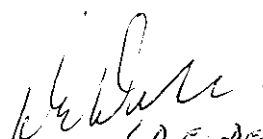
The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charity keeps accounting records which comply with S.221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair of the state of affairs of the charity as at 30 June 2002 and of its surplus 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 charity.

Approved by the Board on 6th March 2003 and signed on its behalf by:

Trustee


(D.E. DECKER)

The notes on pages 9 to 14 form part of these financial statements.

**Notes forming part of the financial statements
for the year ended 30 June 2002**

1. Principal accounting policies

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and the Companies Act 1985. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) issued in October 2000.

(b) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when received and the value of the incoming resources can therefore be measured with reliability.

(c) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

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.

(d) Resources expended

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to raising income.

Support costs comprise costs incurred directly in support of expenditure on the objects of the charity.

Management and administration comprise these costs for the running of the charity itself as an organisation.

Where costs are attributable to more than one activity, they are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities (for salaries) or on a floor area basis (for premises overheads).

(e) 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% on reducing balance
Computer Equipment	33% on reducing balance
Motor vehicles	20% on reducing balance

Depreciation is charged in the month following the asset being brought into use.

(f) Fund accounting

Details of the nature and purpose of each fund is set out in note 12.

Youth Cancer Trust (UK) Limited

2. Intangible income **2002** **2001** **£** **£**

Notional interest on interest free loan.	-	10,000
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3. Cost of generating funds

Advertising and fundraising costs	6,241	1,846
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4. Costs in furtherance of the Charity's objects

Insurance	1,537	888
Light and heat	3,793	1,843
Council tax and water rates	1,357	1,143
Repairs and maintenance	7,183	997
Flood damage	-	(1,249)
Household	4,289	3,095
Depreciation	9,341	10,620
Other accomodation costs	5,648	8,685
Telephone	320	320
	33,468	26,342

5. Support Costs

Staff costs	28,478	21,910
Telephone	1,803	1,446
Printing, postage and stationery	2,162	1,271
Travel and motor expenses	5,478	3,398
Registration costs	-	1,418
Training costs	86	-
Insurance	171	99
Light and heat	421	205
Council tax and water rates	151	127
	38,750	29,874

6. Management and Administration

	2002	2001
	£	£
Auditor's remuneration - audit services	2,000	1,745
Accountancy and professional fees	3,541	536
Bank charges and interest	9	-
Staff costs	9,494	7,304
Sundry expenses	249	585
Notional interest on interest free loan	-	10,000
	15,293	20,170

7. Staff costs

Wages and salaries	34,837	27,360
Social security	3,026	1,854
Pension contributions	109	-
	37,972	29,214

The number of employees for the year was 2 (2001: 2)

No employee received emoluments of more than £50,000 in the year.

No trustee received any remuneration or reimbursement of expenses (2001: None).

Indemnity insurance of £546 (2001: £145) was purchased on behalf of the trustees during the year.

The pension contributions were made into an employee's personal pension fund.

8. Transfers between funds

During the year, an amount of £36,000 was designated by the charity in accordance with its reserve policy. The trustees consider this level of reserves sufficient to meet any unplanned expenditure.

A transfer of £110,500 was made from restricted to unrestricted funds during the year in respect of a donation that was made specifically to repay a loan that was included in unrestricted funds.

9. Tangible fixed assets

	Freehold Property	Freehold Improvements	Fixtures, Fittings & Equipment	Computer Equipment	Motor Vehicles	Total
	£	£	£	£	£	£
COST						
At 1 July 2001	145,828	44,769	20,330	1,832	24,817	237,576
Additions	-	-	290	115	-	405
At 30 June 2002	145,828	44,769	20,620	1,947	24,817	237,981
DEPRECIATION						
At 1 July 2001	8,751	1,970	8,606	1,162	10,379	30,868
Charge for the year	2,917	895	2,388	253	2,888	9,341
At 30 June 2002	11,668	2,865	10,994	1,415	13,267	40,209
NET BOOK VALUE						
At 30 June 2002	134,160	41,904	9,626	532	11,550	197,772
At 30 June 2001	137,077	42,799	11,724	670	14,438	206,708

10. Debtors

	2002 £	2001 £
Debtors	-	4,887
Prepayments and accrued income	883	637
	883	5,524

11. Creditors: amounts falling due within one year

Accruals	7,084	4,247
Social Security and other taxes	1,138	919
Loan	-	110,500
	8,222	115,666

The loan was repaid during the year by a donor who wishes to remain anonymous. It was previously secured on the freehold property of the charity.

12. Funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2002 £	Total 2001 £
As at 1 July 2001	49,852	23,582	78,666	152,100	181,089
Generated during the year	50,579	-	114,352	164,931	(28,989)
Transfers between funds	74,500	36,000	(110,500)	-	-
At 30 June 2002	174,931	59,582	82,518	317,031	152,100
Restricted Funds	At 1 July 2001 £	Movements in Funds			At 30 June 2002 £
		Incoming £	Outgoing £	Transfers £	
Macmillan Cancer Relief	43,797	-	(4,536)	-	39,261
Macmillan Cancer Relief (grants)	-	11,547	(11,547)	-	-
Macmillan Cancer Trust	19,200	-	(400)	-	18,800
John Lyons Charity	10,500	20,000	(8,600)	-	21,900
Rayne Foundation	4,600	-	(4,500)	-	100
Sponsor a Child	-	3,200	(1,200)	-	2,000
Mortgage Repayment Fund	-	110,500	-	(110,500)	-
Other	569	-	(112)	-	457
	78,666	145,247	(30,895)	(110,500)	82,518

Macmillan Cancer Relief awarded the charity £120,000 in respect of:

- * Purchase of a minibus
- * Refurbishment of premises
- * Funding of two care managers for a two year period to 1 September 2000

Macmillan Cancer Relief also provided grants to pay for holidays for specified individuals.

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.

Rayne Foundation awarded the charity £15,000 for the benefit of young people who are patients and do not qualify for money raised elsewhere.

The Sponsor a Child scheme was set up so donors contribute enough money to cover the costs of a specified child's holiday.

The Mortgage Redemption Fund was set up following the anonymous donation of £110,500 to enable the charity to pay off a loan.

A designated fund was set up in 2000 to cover the following costs:

- * Roof and other repairs to the premises
- * Registration and related costs

During the year a further amount of £36,000 was designated as part of the charity's reserve policy to cover unknown contingencies.

These designated funds form part of total unrestricted funds.

12. Funds (continued)

Net assets are analysed between funds as follows:

		Fixed Assets	Cash at Bank	Other	Total 2002	Total 2001
		£	£	£	£	£
Restricted funds:						
Macmillan Cancer Relief		39,261	-	-	39,261	43,797
Macmillan Cancer Trust		18,800	-	-	18,800	19,200
John Lyons Charity		-	21,900	-	21,900	10,500
Rayne Foundation		-	100	-	100	4,600
Sponsor a Child		-	2,000	-	2,000	-
Other		457	-	-	457	569
		58,518	24,000	-	82,518	78,666
Unrestricted funds						
- Unrestricted		139,254	43,016	(7,339)	174,931	49,852
- Designated		-	59,582	-	59,582	23,582
		197,772	126,598	(7,339)	317,031	152,100

13. Control

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