

PRINCIPAL TRUSTEES OF RICHARD DIMBLEBY CANCER FUND

STATEMENT OF FINANCIAL ACTIVITIES
Year ended 31 July 2011

	Note	Total Unrestricted Funds 2011		Total Unrestricted Funds 2010	
		£	£	£	£
INCOMING RESOURCES					
Donations			65,874		36,192
Investment income	2		157,687		123,682
Interest receivable	3		504		51
Write back of grant			9,441		36,848
TOTAL INCOMING RESOURCES			<u>233,506</u>		<u>196,773</u>
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		21,959		11,935	
Investment management costs		(514)		1,769	
Charitable activities	4	758,736		725,203	
Governance costs	5	9,002		6,700	
TOTAL CHARITABLE EXPENDITURE			<u>(789,183)</u>		<u>(745,607)</u>
NET OUTGOING RESOURCES			<u>(555,677)</u>		<u>(548,834)</u>
OTHER RECOGNISED GAINS AND LOSSES					
Gains on investments held for charitable use:					
Realised			84,637		49,705
Unrealised			28,645		383,756
NET MOVEMENT IN FUNDS			<u>(442,395)</u>		<u>(115,373)</u>
TOTAL FUNDS brought forward at 1 August			3,562,893		3,678,266
TOTAL FUNDS carried forward at 31 July			<u><u>3,120,498</u></u>		<u><u>3,562,893</u></u>

All results are derived from continuing activities.

The Trust has no gains or losses other than those recognised in the SOFA.

PRINCIPAL TRUSTEES OF RICHARD DIMBLEBY CANCER FUND

BALANCE SHEET

As at 31 July 2011

	Note	2011	2010
		£	£
FIXED ASSETS			
Investments	7	3,895,486	4,311,075
CURRENT ASSETS			
Debtors	8	58,174	29,836
Cash at bank and in hand		55,764	4,605
		<u>113,938</u>	<u>34,441</u>
CREDITORS: amounts falling due within one year	9	(626,340)	(549,790)
NET CURRENT LIABILITIES		(512,402)	(515,349)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,383,084</u>	<u>3,795,726</u>
CREDITORS: amounts falling due after more than one year	10	(262,586)	(232,833)
NET ASSETS		<u><u>3,120,498</u></u>	<u><u>3,562,893</u></u>
REPRESENTED BY:			
FUNDS			
Unrestricted funds		<u><u>3,120,498</u></u>	<u><u>3,562,893</u></u>

Approved by the Trustees on
and signed on their behalf

2011

Henry Dimbleby
Hon. Treasurer

David Dimbleby
Chairman

PRINCIPAL TRUSTEES OF RICHARD DIMBLEBY CANCER FUND

CASH FLOW STATEMENT

Year ended 31 July 2011

	Note	2011 £	2010 £
Net cash outflow from operating activities	A	(626,127)	(621,901)
Returns on investment and servicing of finance	B	148,416	129,039
Capital expenditure and financial investment	B	528,870	438,393
Cash inflow/(outflow) before use of liquid resources and finance		<u>51,159</u>	<u>(54,469)</u>
Increase/(Decrease) in cash in year	C	<u><u>51,159</u></u>	<u><u>(54,469)</u></u>

NOTES TO THE CASH FLOW STATEMENT

A. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2011 £	2010 £
Net outgoing resources	(555,677)	(548,834)
Less: Investment income	(157,687)	(123,682)
Interest receivable	(504)	(51)
(Increase)/Decrease in Debtors	(18,563)	176
Increase in Creditors	106,304	50,490
Net cash outflow from operating activities	<u><u>(626,127)</u></u>	<u><u>(621,901)</u></u>

B. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2011 £	2010 £
Returns on investments and servicing of finance		
Interest and other investment income	<u>148,416</u>	<u>129,039</u>
Capital expenditure and financial investment		
Purchase of investments	(3,757,546)	(202,307)
Proceeds from sale of investments	3,910,487	746,728
Decrease/(Increase) in cash awaiting investment	375,929	(106,028)
	<u><u>528,870</u></u>	<u><u>438,393</u></u>

C. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 August 2010 £	Cash Inflows £	At 31 July 2011 £
Cash at bank	<u>4,605</u>	51,159	<u>55,764</u>

NOTES TO THE ACCOUNTS

Year ended 31 July 2011

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the requirements of the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 1993.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments to market value.

Fund accounting

All funds are unrestricted and represent income which is expendable at the discretion of the Trustees in the furtherance of the objectives of the Trust. Such funds may be held in order to finance both working capital and capital investment.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Interest receivable/payable

Interest receivable/payable is accounted for on an accruals basis.

Investment income

Investment income is accounted for when receivable.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Fund. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Fund.

Costs of generating funds

Costs of generating funds relate to investment managers fees and expenditure incurred in motivating individual supporters and trusts to donate to the work of the Trust.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These include costs related to the statutory audit and legal fees.

Charitable activities

Cost of charitable activities comprises the cost of Richard Dimpleby Cancer Information Centre undertaken by the Trust and grants awarded for research in palliative care. Support costs shown under this category represent the associated costs of administering these functions.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are separated in the Statement of Financial Activities.

PRINCIPAL TRUSTEES OF RICHARD DIMBLEBY CANCER FUND

NOTES TO THE ACCOUNTS
Year ended 31 July 2011

2. INVESTMENT INCOME

	2011	2010
	£	£
UK unit trusts	<u>157,687</u>	<u>123,682</u>

3. INTEREST RECEIVABLE

	2011	2010
	£	£
Bank interest	<u>504</u>	<u>51</u>

4. CHARITABLE ACTIVITIES

	2011	2010
	£	£
Grant to N.Ockenden & S.Payne	68,955	-
Grant to B.Candy	26,013	-
Grant to J.Ellershaw	124,063	-
Grant to Dr G.Ewing	117,090	-
Grant to Dr C.Walsh	88,750	-
Grant to Dr J.Griffiths	55,620	-
Grant to Professor T.Ng	15,218	-
Grant to Dr S.Faithfull	-	34,557
Grant to Professor E.Ream	-	121,182
Grant to Dr D.Munday	-	76,744
Grant to Dr G.Grande	-	78,395
Grant to Dr T.Beynon	-	79,190
Grant to Maggie's Centre	11,820	34,809
Grant to Dr Ofo	5,018	20,072
Dimbleby bags	-	4,419
Cancer Information and Support Service cost	205,992	236,723
Support costs	40,197	39,112
	<u>758,736</u>	<u>725,203</u>

5. GOVERNANCE COSTS

	2011	2010
	£	£
Audit fee	5,348	4,888
Trustee travel expenses	251	792
Travel expenses for members of Research Advisory Board	943	816
Legal fees	2,460	204
	<u>9,002</u>	<u>6,700</u>

PRINCIPAL TRUSTEES OF RICHARD DIMBLEBY CANCER FUND

NOTES TO THE ACCOUNTS

Year ended 31 July 2011

6. INFORMATION REGARDING EMPLOYEES AND TRUSTEES

	2011	2010
	£	£
Salaries	28,445	28,000
National Insurance	2,930	2,853
	31,375	30,853

No trustee has received any remuneration from the Trust during the year.

During the year, £251 (2010 £792) of travel expenses were reimbursed to three (2010: three) of the Trustees.

Travel expenses of £37 are outstanding at the end of year (2010: nil).

There was one employee during the year (2010: one).

There are no higher paid employees (2010: nil).

7. FIXED ASSETS INVESTMENTS

	2011	2010
	£	£
Market value at 1 August	3,783,392	3,894,352
Less: Disposals at opening market value	(3,825,850)	(697,023)
Add: Acquisitions at cost	3,757,546	202,307
Net gain on revaluation	28,645	383,756
Market Value at 31 July	3,743,733	3,783,392
Cash held by investment manager	151,753	527,683
Total market value at 31 July	3,895,486	4,311,075
Historical Cost at 31 July	3,715,088	3,603,365

The investments are all listed on a recognised stock exchange and the market value of each type of investment is as follows:

	2011	2010
	£	£
Fixed interest	-	782,091
UK unit trusts	3,743,733	2,147,097
Overseas unit trusts	-	854,204
	3,743,733	3,783,392
Cash	151,753	527,683
Total	3,895,486	4,311,075

PRINCIPAL TRUSTEES OF RICHARD DIMBLEBY CANCER FUND

NOTES TO THE ACCOUNTS

Year ended 31 July 2011

8. DEBTORS

	2011	2010
	£	£
Investment income	39,257	29,482
Other debtors	18,917	354
	<u>58,174</u>	<u>29,836</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Grants payable	532,440	447,685
Other creditors	93,900	102,105
	<u>626,340</u>	<u>549,790</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2011	2010
	£	£
Grants payable	<u>262,586</u>	<u>232,833</u>

11. TAXATION

Principal Trustees of Richard Dimpleby Cancer Fund is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

12. RELATED PARTIES

The Trust has no related parties.