

948776

Parkinson's Disease Society of the United Kingdom  
(operating as Parkinson's UK)

# Trustees' report and financial statements

31 December 2010



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**Parkinson's Disease Society of the United Kingdom**

A company limited by guarantee and registered in England and Wales (948776)

A charity registered in England and Wales (258197)

A charity registered in Scotland (SC037554)

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# Report from the chair and chief executive

2010 was a highly significant year for the charity as we became Parkinson's UK. This was so much more than a change of name and visual identity. Through a thorough process of listening to people affected by Parkinson's, and other stakeholders, we clarified exactly what people expect the charity to do and be.

As a consequence we now have a clear vision – to find a cure and improve the lives of everyone affected by Parkinson's. We spent a lot of time thinking through what values should shape our work. We then developed a new brand that captured the aspirations of people affected by Parkinson's.

We went live with our new identity in April 2010. We've had great feedback from people who've been using it to raise awareness of Parkinson's, campaign more vigorously and encourage more people to get involved in our work.

When we launched as Parkinson's UK, we also developed a clear and focused five-year strategy for the charity, based around six goals. As a consequence, 96% of our staff say we now have a clear vision for the future. And 72% of our members believe the new brand will help us achieve our goals.

Earlier this year, we published our first ever impact report (see page 11 for details of how to order this). This sets out in detail all of our achievements for 2010. It illustrates just what a successful and momentous year 2010 was for the charity.

We raised more money than ever before, and together with our local group network we reached out and provided support to more people than ever before. We campaigned more passionately and confidently to make sure that the needs of people affected by Parkinson's are being addressed. And we launched our research strategy to give real focus to the research community.

One of our important goals is to make sure that everything the charity does is informed by the voices and experience of people affected by Parkinson's. Whether it's shaping our information resources, assessing our research grant applications or delivering education sessions in GP surgeries or care homes, it is the involvement of people affected by Parkinson's that directs our work.

We are the world's largest movement of people affected by Parkinson's. And we are determined to improve the life of everyone living with the condition, ensure everyone has the support they need to live independent lives and, together, find a cure. Working in this way requires the input of thousands of volunteers. We are so grateful to everyone who is involved in our work, running our local groups and supporting all our activities.

If we are to achieve our challenging five-year strategy, then not only do we require the ongoing support and commitment of our many volunteers but we need a highly motivated and skilled workforce.

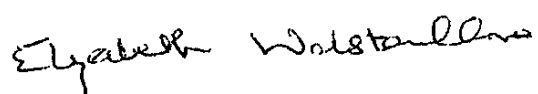
It has been really encouraging to see our staff respond to the challenges of the new strategy and deliver quite exceptional achievements. We were also pleased to see from results of staff surveys that the experience of working for Parkinson's UK is rated consistently higher than the charity average.

So, while 2010 was a great year, we are not complacent about what is required in 2011. Our focus is to continue to implement our six goals and to ensure that we work together effectively with all local groups as one united organisation.

But we face some risks. Cuts in public expenditure will have a very real impact on people affected by Parkinson's and we are campaigning hard to ensure that services and benefits are protected.

We are already starting to see an increased demand on our services because of cuts to statutory services. This is at a time when the economy is under pressure and we are concerned to make sure that our income levels do not drop. We rely totally on voluntary income and are looking to inspire more and more people to support our essential work.

We want to thank everybody who has helped us make 2010 a success – our volunteers, our staff and our supporters. We are grateful that we can rely on your commitment and support as we focus on achieving even more in 2011.



Elizabeth Wolstenholme CBE  
Chair



Steve Ford  
Chief Executive

# Legal and administrative information

## Charity details

### Parkinson's Disease Society of the United Kingdom

215 Vauxhall Bridge Road  
London SW1V 1EJ

A company limited by guarantee and registered in England and Wales (948776)

A charity registered in England and Wales (258197)

A charity registered in Scotland (SC037554)

## Professional advisers

### Auditors

Crowe Clark Whitehill LLP  
St Bride's House  
10 Salisbury Square  
London EC4Y 8EH

### Bankers

Royal Bank of Scotland  
97 New Bond Street  
London W1Y 0EU

### Solicitors

Wisons Solicitors LLP  
Steynings House  
Summerlock Approach  
Salisbury  
Wiltshire SP2 7RJ

## Board of Trustees

### Appointed trustees

Paul Boothman, Vice Chair \*

Mark Goodridge

Dr Jeremy Playfer (resigned 16 12 2010)

Ralph Tingle, Hon Treasurer \*

Nadra Ahmed (appointed 11 9 2010)

### Elected trustees

Jackie Campbell MBE (Trustee from Northern Ireland)

Colin Cheesman, Hon Secretary (Trustee from England) \*

Terry Kavanagh (Trustee from England)

Melinda Letts OBE (Trustee from England, Chair until 21 1 2011) \*

Alun Morgan (Trustee from Wales)

Elizabeth Wolstenholme CBE, Vice Chair (Chair from 1 3 2011) \*

Iain Young (Trustee from Scotland) \*

## Committees, subsidiary bodies and senior management team

### Executive committee

Trustees above marked with an asterisk \* also sit on the executive committee

### Audit committee

Sarah Brown OBE, Chair

Karin Norman

Ralph Tingle

Iain Young

### Nominations panel

Patrick Mark, Chair (resigned 30 9 2010)

Mark Dumas, Chair (appointed 1 10 2010)

Colin Cheesman

Elaine Fear

Melinda Letts OBE (until 21 1 2011)

Lucianne Sawyer CBE (resigned 30 9 2010)

Elizabeth Wolstenholme CBE (from 1 3 2011)

**Investment committee**

Mark Dumas, Chair  
Paul Boothman  
Sarah Brown OBE  
James Dunlop  
Karin Norman  
Christopher Robinson (resigned 23 3 2011)  
Ralph Tingle  
John Yeldham

**Research advisory panel**

Professor Paul Bolam, Chair  
(resigned 31 7 2010)  
Professor Heinz Reichmann, Chair  
(appointed 1 8 2010)

**YPN (Younger Parkinson's Network – dissolved in December 2010)**

Tina Walker, Chair (resigned 31 7 2010)  
Mark Davies, Chair (appointed 1 10 2010)

**SPRING (Special Parkinson's Research Interest Group)**

Charles Holme, Chair

**Scottish council**

Iain Young, Chair

**Northern Ireland council**

Jackie Campbell MBE, Chair

**Wales council**

David Price, Chair (deceased 11 4 2010)

**Senior management team**

Steve Ford, Chief Executive  
Dr Kieran Breen, Director of Research and Development  
Nicola Brian, Director of Communications (resigned 4 2 2011)  
Valerie Buxton, Director of Policy, Campaigns and Information  
Laurence Herbert, Acting Director of Finance (resigned 31 5 2010)  
Paul Jackson-Clark, Director of Fundraising

Carolyn Nutkins, Director of Human Resources and Facilities

Richard Penney, Director of Finance and Information Systems (appointed 19 7 2010)

Rachel Raymond, Director of Community Services

**Patron**

HRH The Duchess of Gloucester GCVO

**President**

Jane Asher

**Hon Vice President**

Richard Briers CBE

**Vice Presidents**

Lord Ashley of Stoke  
Jeremy Browne MP  
Lord Harrison  
Geraldine Peacock OBE  
Dr Thomas Stuttaford  
Lady Gillian Howard de Walden  
Lord Walton of Detchant

# Report of the trustees

For the year ended 31 December 2010

The Board of Trustees presents its report and audited financial statements for the Parkinson's Disease Society of the United Kingdom ('the charity') for the year ended 31 December 2010. In preparation of this report the trustees had regard for the Charity Commission guidance on public benefit.

## **Our objectives and public benefit**

The charity is the leading organisation working on behalf of people with Parkinson's. Through our local and national networks, we aim to provide information, care and support to all people with Parkinson's throughout the UK and to drive forward the search for better treatments and a cure.

Our principal objectives are the advancement of public health, through the funding of research into new treatments and a potential cure for Parkinson's, and the dissemination of the results of that research, and the relief of all those in need by reason of ill-health and disability caused by Parkinson's.

At the end of 2009, we developed a new five-year strategy with six high-level goals for the organisation. These goals and our performance against them during 2010 are set out on pages 11–13.

## **Our structure, governance and management**

### **Legal status**

Parkinson's Disease Society of the United Kingdom was founded in 1969 by Mali Jenkins, whose sister had Parkinson's. It is a charitable company limited by guarantee. The charity formally adopted the operating name Parkinson's UK on 8 April 2010.

### **Our management**

The Board of Trustees is the governing body of the charity. The board delegates operational planning and day-to-day management, including financial authority, to the chief executive and through him to the directors and staff, within approved limits.

The performance of the chief executive is overseen by the board through reports and briefings presented by him and the directors and others at board meetings and at the major annual plan and budget meeting.

### **Our local groups**

We are a membership organisation, with approximately 34,000 members at 31 December 2010. We also have a network of local groups, comprising 234 branches and 122 support groups across the UK, Channel Islands and Isle of Man. Our local groups provide activities, mutual support and companionship for people with Parkinson's, their families and carers. Local groups also make a valuable contribution to the campaigning, fundraising and support work of the charity at a local level.

The charity also had two subsidiary special interest groups during the year: SPRING, for members with a particular interest in research, and YPN, the Younger Parkinson's Network (dissolved in December 2010).

The local groups and the special interest groups fall under the governance and constitution of the charity and are not separate legal entities, nor are they autonomous. However, the board delegates certain responsibilities to their committees through rules and guidelines.

### **Our trading subsidiary**

The charity owns the entire share capital of Parkinson's UK Sales Limited, a company registered in England and Wales. This company's activities include the trading element of fundraising events and the sale of Christmas cards, stationery and general gift items. The company donates all its profits to the charity. Its results are shown below, in note 3 to the financial statements on page 23.

### **Our Board of Trustees**

The Board of Trustees is responsible for the overall governance, policy and work of the charity. The trustees are volunteers and do not receive any



remuneration for their services, but may claim reasonable expenses properly incurred in connection with attendance at meetings or other duties. The board meets formally six or seven times each year.

The board is responsible for directing the affairs of the charity and ensuring that it is solvent, well run, and delivers charitable outcomes for the benefit of people affected by Parkinson's, in accordance with Charity Commission guidance.

Our Articles of Association provide for the charity to have seven elected trustees (four from England and one each from Northern Ireland, Scotland and Wales) and five appointed trustees. The members of the board during 2010 are listed on page 6.

Trustees serve a term of four years and may be re-elected to serve a further consecutive term of four years. If a trustee stands down before the end of their term, another trustee may be elected or appointed to serve for the remainder of that term. The board may also co-opt up to two trustees, usually to meet an identified need or skills gap. Co-opted trustees serve for a period of one year, may be co-opted for a second year and may thereafter stand for election or appointment.

The full criteria for candidates for election as trustees are set out in the Articles of Association. Any candidate who has been a member of the charity for at least twelve months, lives in the electing country where the vacancy occurs, and has not undertaken paid employment for the charity within the previous three years, is eligible for election. Candidates for election must be nominated by five members also living in the relevant country, not more than three of whom shall be members of any one branch or support group. Election is by ballot, with all members living in the electing country eligible to vote.

The five appointed trustees may be recruited from within or outside the charity (though in the latter

case, they must become members prior to their appointment). Following a thorough recruitment and selection process, usually undertaken by the nominations panel, recommendations are made to the board, who make the final decision. The overall aim is to ensure that there is a good mix of skills on the board and that succession planning needs are met.

### **Trustee training**

The charity aims to ensure that anyone interested in standing as a trustee is fully informed of what the role involves. New trustees are given a detailed briefing pack, attend an induction programme at the charity's offices, and are linked with an experienced trustee who acts as mentor. All trustees are invited to attend regular briefing sessions on particular aspects of the charity's work. Other internal or external training is offered to individual trustees on an ad hoc basis.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the annual Trustees' report and financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law.

Company law requires that the trustees approve the financial statements only if they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net outgoing resources for the accounting period. In preparing the financial statements, the trustees are required to

- select suitable accounting policies and 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 charity will continue to operate

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the trustees at the date of this report is aware, there is no relevant audit information of which the charity's auditor is unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

### Board committees

The following committees, which meet two or three times a year, support the board.

The **executive committee** is made up primarily of the honorary officers, but with the option to include not more than three other trustees. The committee may be called upon to meet if there is an urgent decision to be made, which cannot wait for a meeting of the full board. On the rare occasions when this may occur, the committee will report to the board at the earliest opportunity.

The **audit committee** is responsible for investigating, reviewing, reporting and advising on the charity's governance, financial and asset

management, internal and external audits and the effectiveness and efficiency of its operational processes. It also reviews the audited annual financial statements of the charity and recommends them to the board.

The **investment committee** is responsible for reviewing and monitoring the performance of the charity's investment portfolio and making appropriate investment recommendations to the board. The committee is made up of independent professionals and trustees.

The **nominations panel** is made up of independent advisers and trustees and is responsible for recommending the recruitment of appointed and co-opted trustees to ensure that the board has the full range of skills and expertise required to operate effectively.

The **research advisory panel** comprises experts from a range of scientific, clinical, therapeutic and social care specialties, plus lay members. It advises the board on research matters, in particular the award of grants and fellowships and the commissioning of research in areas identified as a priority by members. The panel is supported by a network of members with a particular interest in research, and by a wide network of external specialists who review grant proposals.

### Grant-making policy and practice

The charity makes grants in three main areas:

- **Research** – the charity commissions and supports research projects, including the Brain Bank at Imperial College. Invitations for project applications (whether open submissions or for specific commissioned areas of research) are placed in professional journals and on the charity's and appropriate external websites. Applications are scrutinised by expert panels and undergo peer review before successful applications are presented to the

board for its approval. The charity offers innovation grants (to a maximum of £35,000) to support pilot projects. The charity also encourages new researchers by funding career development grants for post-doctoral researchers, clinical training fellowships and PhD studentships.

- **Parkinson's nurses** – the charity 'pump primes' the employment of specialist nurses (usually for one or two years) in response to recognised local need, often with Parkinson's UK local group support. Awards are granted after negotiation with the relevant NHS commissioning authority, which must assure the charity that it will continue to fund the post in the longer term.
- **The Mali Jenkins Help Fund** – is administered by the Advisory Services team. It provides funding for people with Parkinson's who are on low income and in need of short respite breaks or items of equipment that they cannot obtain through statutory services. The fund covers equipment or home adaptations (up to £1,500), respite breaks for the person with Parkinson's or their carer (up to £1,000) and other items, eg domestic appliances (up to £500).

Details of all grants awarded and paid during the year are shown below in note 7 to the financial statements on page 26.

## Our achievements in 2010

In 2009, we set our plans for 2010 under our six strategic goals. Here, we report back on our achievements. To find out more you can see our impact report for 2010. This is available on our website at [parkinsons.org.uk/impact](http://parkinsons.org.uk/impact) or from our distributor. Call 01473 212115 or email [resources@parkinsons.org.uk](mailto:resources@parkinsons.org.uk).

### Goal 1: No one will have to face Parkinson's alone

#### Targeting and shaping our services to meet the needs of under-represented groups.

- We ran projects in every country and region to reach out to under-represented groups.
- We translated core resources into seven key languages and offered an on-demand translation service in response to need.
- We met our diversity targets for service uptake.
- More than 400 people who used our information and support workers across the UK fed back on their experience to help improve the service.

#### Establishing a network scheme to improve our communication with professionals

- We reached 948 healthcare professionals through our newly established Professionals' Network – exceeding our target by 279%.
- We produced information packs for health professionals and service planners, together with a resource for newly diagnosed people for health professionals to give out.

#### Developing our website and using social media channels to reach new people.

- We redeveloped the website when we became Parkinson's UK and in 2010 we had 25% more visitors than in the previous year.
- Our Facebook group attracted 2,600 new members and more than 1,600 new people followed us on Twitter.

### Goal 2: We will listen and be responsive to the needs of all people affected by Parkinson's

#### Involving service users in the development and evaluation of all our services.

- We expanded our information review group to 85 people affected by Parkinson's, who are involved in developing and reviewing all our information resources.

- 25 mystery shoppers tested our helpline service and responsiveness and reported back on their experiences
- We provided training and support to a network of campaign spokespeople to enable them to speak out about key issues in meetings with ministers and officials

#### **Rolling out a clear framework and standards for customer care**

- We established a simple way for people to feedback their views about the charity
- We made sure we used this feedback to shape our services
- We established clear standards so that people know what they can expect from us

#### **Securing accreditation for our information resources and advisory services.**

- Our advisory service achieved the Helplines Association Quality Standard
- We achieved the Information Standard – this quality mark shows that our information resources are evidence-based, up to date and meet the needs of people affected by Parkinson's

#### **Goal 3: We will improve life for everyone living with Parkinson's**

##### **Using all possible routes to establish and maintain Parkinson's nurse posts**

- We increased the number of Parkinson's nurses from 289 in 2009 to 310 in 2010. This means that 6,300 more people can rely on vital nursing support
- We continued to defend posts under threat, so there has been no loss of posts

#### **Campaigning on key issues for people affected by Parkinson's.**

- Our campaigns voice grew by 600% as we increased membership of our campaigns network to 3,306. Members of the network took 2,090 campaign actions during the year
- We raised the profile of neurological conditions and gained support for better care from the four UK governments

#### **Responding to the training and information needs of professionals.**

- We educated 14,986 health and social care professionals, reaching 1,262 care homes, 705 domiciliary care agencies and 952 GPs
- 10,220 professionals completed our online and distance-learning programmes

#### **Goal 4: Our leadership in research will have resulted in better treatments and progress towards a cure**

##### **Exploring connections with other funding bodies and the potential for research collaboration.**

- We established a joint career development award with the Association of British Neurologists
- We held meetings with the Medical Research Council, other government funding agencies and other medical research charities to discuss research collaboration

##### **Emphasising key research topics in calls for grant applications.**

- We published our research strategy – setting out clearly what our key research goals are. We promoted our strategy on the website and with our research advisory panel
- We held a research conference for 200 researchers that included a presentation about the charity's research strategy

**Developing a communication strategy to disseminate outcomes of research funded by the charity.**

- We created a new style for our grant factsheets to make them more user-friendly. These are available for more than 30 grants
- We updated people with Parkinson's and the public regularly about developments in research through our website, our member's magazine, *The Parkinson*, and our research magazine, *Progress*
- We encouraged researchers to let us know in advance about research papers so that we can publicise them to people with Parkinson's and the wider public

**Goal 5 We will raise more than £110 million to meet the costs of delivering our ambitious plans**

**Improving our understanding and engagement with supporters.**

- We started to analyse our supporter database to help us learn more about how different groups respond to different requests for support
- We consulted people affected by Parkinson's, including members and local groups, when developing our new legacy marketing materials and our in-memoriam giving materials

**Raising £18.9million to meet the costs of our ambitious plans for 2010**

- Legacies, fundraising events, corporate fundraising and direct mail all performed well
- Our regional fundraising team made real progress supporting local Parkinson's UK groups with their fundraising

**Goal 6 We will be a united, focused and effective organisation**

**Improving communication with members and local groups.**

- We sent our monthly Branch bulletin to all Parkinson's UK local groups, and more than 250 individuals, offering regular updates on progress towards our strategic goals
- We held regional forums across the UK throughout the year

**Rolling out our new brand to all key audiences.**

- We held seven 'Parkinson's UK Uncovered' events to launch our new brand to local groups
- We set up a dedicated brand hotline to answer questions from members and local groups about the new brand and materials
- We updated our website and developed materials in the new brand for people affected by Parkinson's and health and social care professionals

**Our plans for 2011**

**Goal 1: No one will have to face Parkinson's alone**

- Develop an in-depth understanding of people affected by Parkinson's so that we can more effectively meet their needs and engage with them
- Deliver information and support services in ways that are targeted to meet the needs of under served communities
- Further engage with professionals and develop the support we provide for them

**Goal 2. We will listen and be responsive to the needs of all people affected by Parkinson's**

- Demonstrate that all our services involve service users and are shaped by their feedback
- Develop our resources for people with advanced Parkinson's and ensure staff are trained in this area
- Further involve and engage people affected by Parkinson's in our research by developing the Research Support Network

**Goal 3 We will improve life for everyone living with Parkinson's**

- Influence service quality in the new political and financial environment
- Support people affected by Parkinson's to make informed choices about their health and social care
- Continue to offer training and support to health and social care professionals to improve their understanding about Parkinson's

**Goal 4 Our leadership in research will have resulted in better treatments and progress towards a cure**

- Increase our research spending to at least £4.7 million with a special focus on cure-related research
- Monitor the external research environment to ensure that we are funding innovative, cutting-edge projects
- Better communicate the outcomes of the research work that we are funding, explaining its impact, so as to develop our research profile and build momentum in the search for a cure

**Goal 5. We will raise more than £110 million to meet the costs of delivering our ambitious plans**

- Improve the way we welcome and thank supporters and how we feedback to supporters on the projects they are funding
- Develop new ways to attract new and existing supporters to join us in our work

- Develop relationships with national organisations and promote their support of local Parkinson's groups wherever possible

- Increase our reach to corporate supporters and grow our engagement with their staff and customers

**Goal 6. We will be a united, focused and effective organisation**

- Better recognise the achievement and contribution of our volunteers and develop a volunteer management programme to help recruit and support volunteers
- Develop better systems to help us engage and support people who give to us and also make it easier for people to renew their membership of the charity
- Improve our systems and communication to make sure that members in local groups and our staff work in a more united and effective way

## **Our finances 2010**

### **Financial review and results for the year**

The charity's consolidated financial statements for the year are on pages 19–30. A summary of the financial results for the year is set out below.

### **Incoming resources**

The organisation received income of £20.9m during the year (2009: £17.1m). This very positive result for income can be attributed principally to legacy and in-memoriam income, which amounted to £11.2m during the year (2009: £8.7m). Donations income was also excellent, £5.2m was received in the year (2009: £4.1m) and a further £3.4m was generated from fundraising events (2009: £3.2m).

Continuing low interest rates meant that our investment income remained at £0.3m for the year but we achieved realised and unrealised gains on our investments, totalling £0.8m (2009: £0.2m).

Included in total income is £3.4m raised by our local groups, very close to the £3.5m raised the previous year

### **Resources expended**

Total expenditure reached £22.8m in 2010 (2009 £22.0m)

The cost of generating funds increased from £3m in 2009 to £3.3m, reflecting an expansion of our fundraising activities

Total expenditure on charitable activities was £19.5m, an increase of 3% over 2009. Expenditure on new research grant awards and other research work increased from £4.8m in 2009 to £5.3m in 2010 (of which £4.4m was research grants). Spending on new Parkinson's nurse awards reduced to £0.9m in 2010, reflecting the current economic pressures on the health service. Demand for the charity's highly valued information and education services remained strong throughout the year.

Governance costs, which include the expenditure on conference costs associated with the Annual General Meeting, reduced significantly compared to last year.

2010 was the first year of our current five-year strategy and, with better than expected income, we made good progress in achieving the goals for the year. We believe that the organisation is on a firm financial footing to deliver on the remaining goals of the strategy.

### **Reserves policy**

The charity's policy is to maintain unrestricted funds at (and not significantly above) a level that would enable us to continue our core strategic activities for at least one year in the event of a significant downturn in income. This policy takes into account planned budget deficits, capital commitments, the risks associated with the charity's different income streams and other relevant business risks.

Note 15 to the financial statements (on page 29) gives details of the amounts and purposes of funds held by the charity. It shows unrestricted funds at 31 December 2010 (excluding amounts invested in fixed assets) as £12.7m, equivalent to six months' planned expenditure in 2011.

### **Investment policy and returns**

The main points of the investment policy, which has been adopted by the Board of Trustees, are

- invested funds are to be preserved and, to the extent possible, enhanced
- a balance is to be maintained between growth and income through a diversified portfolio
- the charity is prepared to accept a moderate degree of risk, consistent with the adoption of a prudent investment approach

During 2010, holdings (principally of treasury bills) valued at £19m were sold and the realised capital was split

- £8m being invested in four separate managed funds (in response to the view by the investment committee that our policy should be less risk-averse than in 2009)
- £11m being placed on bank deposit as a holding of easily accessed working capital for the medium term

Total investment income during the year for centrally held funds was £295,000, a return of 1.4%. Total unrealised and realised gains in 2010 amounted to £756,000, or 6.7% of total invested capital at the year end.

As far as the trustees are aware, no investment is held in businesses whose activities conflict with the charity's objectives.

### **Internal controls and risk management**

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, including financial controls.

The charity's systems of internal control are designed to provide reasonable assurance against material financial misstatement or loss to the charity

The risk register is monitored, updated and developed on a regular basis. This process involves

- a remit to senior management, committees and working groups to identify the risk element in all aspects of the charity's activities, and indicate how this will be monitored and risks minimised
- review of regular financial management reports comparing actual income and expenditure with agreed budgets
- development of a reserves policy that takes account of the risks of streams of income and expenditure
- review of the rules and guidelines covering local groups and the provision of support and advice to branches on risk management
- the engaging of internal and external auditors who use a risk-based approach

In addition, as part of the development of strategy, the trustees and the chief executive consider risks, map these against strategic aims and set up performance measures to monitor progress

Risks identified can be classified into

- strategic – affecting the achievement of the charity's objectives
- operational – service quality and development
- financial – internal control and fundraising
- reputational and regulatory
- loss of staff and volunteers
- physical, eg fire and damage to buildings and IT systems

The audit committee oversees the work on risk management, reviewing the risk register at each meeting and the register is presented regularly to the trustees. The chief executive produces an annual report on internal controls that is submitted to the audit committee and the trustees. Insurance cover is reviewed annually and takes account of the risk-management process.

The trustees are pleased to report that the charity's internal financial controls conform to guidelines issued by the Charity Commission.

This report was approved by the board on 19 July 2011

Elizabeth Wolstenholme CBE  
Chair



# Independent auditor's report to the trustees and members of Parkinson's UK

We have audited the financial statements of Parkinson's UK for the year ended 31 December 2010 (set out on pages 19–30) The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005 Our audit work has been undertaken so that we might state to the charitable company's trustees and members those matters we are required to state to them in an auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

## **Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view

We have been appointed as auditor under section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

## **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements

In addition, we read all the financial and non-financial information in the Trustees' Annual Report and the Report from the chair and chief executive to identify material inconsistencies with the audited financial statements If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

## **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the group and charitable company's affairs as at 31 December 2010 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and

- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or

- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

*N. Hashemi*

Naziar Hashemi  
Senior Statutory Auditor  
For and on behalf of  
**Crowe Clark Whitehill LLP**  
Statutory Auditor  
London

*26 July 2011*

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# Consolidated statement of financial activities

(Incorporating an income and expenditure account)  
for the year ended 31 December 2010

	Notes	Unrestricted funds £'000	Restricted funds £'000	2010 Total £'000	2009 Total £'000
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income					
Legacies and in memoriam		10,631	613	11,244	8,739
Donations		3,590	1,616	5,206	4,098
Activities for generating funds					
Events		2,976	392	3,368	3,170
Trading activities		228	0	228	178
Investment income	2	300	19	319	302
Incoming resources from charitable activities					
Grants	18	39	301	340	360
Information and education		70	0	70	72
Membership subscriptions		134	0	134	125
Other incoming resources		26	1	27	65
<b>Total incoming resources</b>		<b>17,994</b>	<b>2,942</b>	<b>20,936</b>	<b>17,109</b>
<b>Resources expended</b>					
<b>Costs of generating funds</b>	6				
Cost of generating voluntary income		3,088	17	3,105	2,838
Trading activities		152	0	152	147
Investment management costs		27	0	27	22
		<b>3,267</b>	<b>17</b>	<b>3,284</b>	<b>3,007</b>
<b>Net incoming resources available for charitable application</b>		<b>14,727</b>	<b>2,925</b>	<b>17,652</b>	<b>14,102</b>
<b>Charitable activities</b>	6				
Research		3,346	1,910	5,256	4,816
Parkinson's nurses		576	287	863	1,601
Care and service provision		8,925	711	9,636	9,243
Membership		289	0	289	243
Information and education		3,059	60	3,119	2,673
Governance costs		339	0	339	434
		<b>16,534</b>	<b>2,968</b>	<b>19,502</b>	<b>19,010</b>
<b>Total resources expended</b>	6	<b>19,801</b>	<b>2,985</b>	<b>22,786</b>	<b>22,017</b>
<b>Net outgoing resources for the year before</b>	5	<b>(1,807)</b>	<b>(43)</b>	<b>(1,850)</b>	<b>(4,908)</b>
<b>Other recognised gains and losses</b>					
Net gains on investments	10	760	0	760	174
<b>Net movement in funds</b>		<b>(1,047)</b>	<b>(43)</b>	<b>(1,090)</b>	<b>(4,734)</b>
Fund balances brought forward at 1 January	15	16,269	3,421	19,690	24,424
<b>Fund balances carried forward at 31 December</b>	15	<b>15,222</b>	<b>3,378</b>	<b>18,600</b>	<b>19,690</b>

All the above results derive from the continuing activities of the charity. There are no other gains or losses other than those shown above.  
The deficit determined under the Companies Act 2006 is £1,758,000 (2009: £4,908,000).  
The accompanying notes form an integral part of these financial statements.

# Consolidated and charity balance sheets

as at 31 December 2010

	Notes	2010 Group £'000	2009 Group £'000	2010 Charity £'000	2009 Charity £'000
<b>Fixed assets</b>					
Tangible assets	9	2,482	2,513	2,482	2,513
Investments	10	19,283	21,304	19,308	21,329
<b>Total fixed assets</b>		<b>21,765</b>	<b>23,817</b>	<b>21,790</b>	<b>23,842</b>
<b>Current assets</b>					
Stock		18	6	0	0
Debtors	11	784	1,078	819	1,049
Current asset investments		4,463	3,320	4,463	3,320
Cash at bank and in hand					
National programmes		1,922	1,420	1,809	1,332
Local groups		5,327	5,586	5,327	5,586
<b>Total current assets</b>		<b>12,514</b>	<b>11,410</b>	<b>12,418</b>	<b>11,287</b>
<b>Creditors</b>					
Amounts falling due within one year	13	(9,542)	(8,968)	(9,471)	(8,870)
<b>Net current assets</b>		<b>2,972</b>	<b>2,442</b>	<b>2,947</b>	<b>2,417</b>
<b>Total assets less current liabilities</b>		<b>24,737</b>	<b>26,259</b>	<b>24,737</b>	<b>26,259</b>
<b>Creditors</b>					
Amounts falling due after more than one year	14	(6,137)	(6,569)	(6,137)	(6,569)
<b>Net assets</b>		<b>18,600</b>	<b>19,690</b>	<b>18,600</b>	<b>19,690</b>
<b>Funds</b>					
Unrestricted funds		15,222	16,269	15,222	16,269
Restricted funds		3,378	3,421	3,378	3,421
<b>Total funds</b>	<b>15</b>	<b>18,600</b>	<b>19,690</b>	<b>18,600</b>	<b>19,690</b>

## NOTES

### Funds

National programmes		11,245	12,049	11,245	12,049
Local groups	4	7,355	7,641	7,355	7,641
<b>Total funds</b>	<b>15</b>	<b>18,600</b>	<b>19,690</b>	<b>18,600</b>	<b>19,690</b>

The financial statements were approved by the Board of Trustees and signed on its behalf by

*E a Wolstenholme*

Elizabeth Wolstenholme CBE  
Chair

*R. Tingle*

Ralph Tingle  
Honorary Treasurer

19 July 2011

The accompanying notes form an integral part of these financial statements

## Consolidated cashflow statement for the year ended 31 December 2010

	2010 £'000	2010 £'000	2009 £'000	2009 £'000
<b>Reconciliation of net outgoing resources to net cash inflow from operating activities</b>				
Net outflow for the year	(1,850)		(4,908)	
Investment income	(319)		(302)	
Depreciation	239		183	
(Increase)/decrease in stock	(12)		2	
Decrease/(increase) in debtors	294		(239)	
Increase in creditors	142		1,216	
<b>Net cash outflow from operating activities</b>		<b>(1,506)</b>		<b>(4,048)</b>

## Cashflow statement

<b>Net cash outflow from operating activities</b>		<b>(1,506)</b>		<b>(4,048)</b>
<b>Returns on investments and servicing of finance</b>				
Investment income	319		302	
		<b>319</b>		<b>302</b>
<b>Capital expenditure and financial investments</b>				
Purchase of tangible fixed assets	(208)		(199)	
Funds transferred out of investment fixed assets	(26)		(86)	
Net proceeds of purchase and sale of investments	2,629		(889)	
Decrease/(increase) in cash held in portfolio	178		(148)	
		<b>2,573</b>		<b>(1,322)</b>
<b>Management of liquid resources</b>				
Increase/(decrease) in current asset investments		(1,143)		4,387
<b>Increase/(decrease) in cash in the year</b>		<b>243</b>		<b>(681)</b>
<b>Analysis of changes in net cash funds</b>				
	At 1 Jan 2010 £'000	Cash flows £'000	At 31 Dec 2010 £'000	
Cash at bank and in hand	7,006	243	7,249	

The accompanying notes form an integral part of these financial statements

# Notes to the consolidated financial statements

## for the year ended 31 December 2010

### 1 Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of investments which are carried at market value. The financial statements comply with the Companies Act 2006, applicable UK accounting standards and the Statement of Recommended Practice (SORP 2005) 'Accounting and Reporting by Charities' and have been prepared on the going-concern basis.

#### Basis of consolidation

The group financial statements include the financial statements of the charity, its branches and support groups ('local groups') and consolidate its trading subsidiary, Parkinson's UK Sales Limited on a line by line basis. No separate Statement of Financial Activities of the charity has been presented, as permitted by s406 of the Companies Act 2006 and paragraph 397 of SORP 2005. The net movement in funds of the charity was identical to that of the group in both 2010 and 2009. The gross income of the charity in the year was £20,586,000 (2009: £16,818,000).

#### Local groups

Local groups are required to operate under the charity's financial rules and to present unaudited accounts to their members at branch annual general meetings and submit an annual financial return to the charity's finance department. The income, expenditure and assets of local groups are set out in detail in note 4.

#### Funds

Unrestricted funds are funds which are expendable at the discretion of the trustees in furtherance of the charity's objectives. Designated funds are amounts set aside at the trustees' discretion to be used for a specific purpose or project.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each of the charity's funds is further explained in note 15.

#### Incoming resources

All incoming resources are included in the Statement of financial activities when the charity is legally entitled to the income, is reasonably certain of receipt and the amount can be measured with reasonable accuracy. Legacies are included in the Statement of financial activities when the personal representative informs the charity of the amount to be paid.

#### Resources expended

Expenditure has been classified by reference to specific activity categories: all direct costs relating to a specific activity have been aggregated. Costs of generating funds include all direct fundraising expenses and an apportionment of support costs. All direct expenditure in furtherance of the charity's objects, together with an apportionment of support costs, is included under the charitable activities heading. Governance costs are explained in detail in note 6(c). The bases of allocation of overheads and support costs are reviewed regularly and are a best estimate of space occupied, number of staff or time apportionment to reflect expenditure incurred by each specific activity.

Grants to third parties for specific activities are charged in the accounts when an award is approved by the relevant award panel, although disbursement of the funds may be made in subsequent accounting periods.

#### Leasing

Operating lease rentals are charged to the Statement of financial activities over the period of the lease, on a straight line basis.

#### Tangible fixed assets and depreciation

Tangible fixed assets are included at cost and are stated net of depreciation and any provision for impairment. Assets below the value of £2,000 are not capitalised except for computer equipment.

Depreciation is provided to write off the cost of tangible fixed assets over their useful economic lives on a straight line basis. The annual rates used are:

Freehold buildings	2.0%
Freehold improvements	15.0%
Office equipment and fixtures	15.0%
Computer equipment	33.3%
Restricted assets – computer equipment	33.3%

#### Investments

Listed investments are stated at market value. Net realised and unrealised gains and losses in the year are included in the Statement of financial activities. The investment in the trading subsidiary is stated at cost.

#### Stock

Stock comprises goods for resale and is valued at the lower of cost and net realisable value.

#### Taxation

The charity is a registered charity and is exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. The charity's subsidiary, Parkinson's UK Sales Limited, has not incurred a tax charge in the period due to its policy of paying its taxable profits to the charity under Gift Aid. The charity is not eligible to recover any VAT charged on its expenditure. Parkinson's UK Sales Limited is registered for VAT.

#### Pensions

The charity matches, on a two to one basis, employee contributions of up to 5% of salary into employees' own personal pension plans. Pension costs are charged to the Statement of financial activities as incurred.

## 2 Investment income

	2010 £'000	2009 £'000
Interest on deposits held by		
- National programmes	55	76
- Local groups	44	40
Income from investments		
- Fixed interest securities	101	172
- Managed funds	102	0
- Equity shares	3	12
- Cash held in managed portfolio	14	2
	<b>319</b>	<b>302</b>

## 3 Trading activities of subsidiary

The charity owns the entire share capital of Parkinson's UK Sales Limited, incorporated in England and Wales. This company is responsible for the sale of DVDs, Christmas cards, stationery and general gift items, and handles fees paid by participants in certain events, for the financial benefit of the charity.

Summarised financial results for 2010 and the position of Parkinson's UK Sales Limited at 31st December 2010 before consolidation, were

### Profit and loss account

	2010 £'000	2009 £'000
Total income including interest receivable	463	378
Total expenditure	(413)	(348)
Net profit for the year before Gift Aid donation to charity	50	30
Gift Aid donation to the charity	(50)	(30)
Net profit for the year	0	0

### Balance sheet

Current assets	240	200
Creditors, amounts falling due within one year	(215)	(175)
<b>Net assets</b>	<b>25</b>	<b>25</b>
Share capital	25	25
Profit and loss account	0	0
<b>Shareholders' funds</b>	<b>25</b>	<b>25</b>

## 4 Financial returns of local groups

The charity carries out a number of its charitable activities through a nationwide network of local groups, which raise income sufficient to fund their activities and, in many cases, also contribute to the funding of national programmes

The charity's local groups produce independently examined accounts or finance returns annually. Three branches and four support groups of the charity's 234 and 122 respectively have failed to submit a return for 2010. For these, the last reported balances are included. The impact of the results of these groups is not considered material to the results of the charity.

Income and expenditure of local groups was

Income and expenditure	Notes below	2010 £'000	2009 £'000
Total incoming resources	(a)	3,382	3,499
Total resources expended	(b)	(2,644)	(2,391)
Net gains on investments		4	12
<b>Net movement in funds</b>		<b>742</b>	<b>1,120</b>

Application of net funds raised by local groups

Transfers to national programmes for

Research	(590)	(541)
Parkinson's nurses	(107)	(301)
Care and service provision	(377)	(496)
Other	(23)	(34)

Other net transfers 69 0

**Total net resources transferred (1,028) (1,372)**

**Net movement in funds retained by local groups after transfers (286) (252)**

Funds brought forward at 1 January 7,641 7,893

**Funds carried forward at 31 December 7,355 7,641**

### Balance sheet

Investments	109	130
Debtors	4	5
Cash held centrally for local groups	1,482	1,639
Current asset investments	463	319
Cash at bank and in hand	5,327	5,586
	<b>7,276</b>	<b>7,549</b>
Creditors due within one year	(30)	(38)
<b>Net assets</b>	<b>7,355</b>	<b>7,641</b>

### NOTES

(a) Incoming resources

Voluntary income

Legacies and in memoriam	638	879
Donations (including branch subscriptions)	1,114	1,049

Activities for generating funds (events etc) 1,377 1,318

Investment income 44 40

Grants 183 148

Other incoming resources 26 65

**Total incoming resources 3,382 3,499**

(b) Resources expended

Cost of generating voluntary income 73 88

Charitable activities

Research 0 6

Care and service provision 2,313 2,040

Local group administration support costs 258 257

**Total resources expended 2,644 2,391**



## 5 Net income for the year is stated after charging

	2010 £'000	2009 £'000
Fees payable to charity's auditors for audit of charity's annual accounts	39	37
Fees payable to charity's auditors for audit of the subsidiary company	4	4
	<u>43</u>	<u>41</u>
Depreciation	239	183
Operating lease rentals	230	220

## 6 Total resources expended

	Grants £'000	Direct costs £'000	Support costs £'000	Total 2010 £'000	Total 2009 £'000
<b>a) Total costs</b>					
<b>Costs of generating funds</b>					
Cost of generating voluntary income	0	2,451	654	3,105	2,837
Trading activities	0	152	0	152	147
Investment management costs	0	27	0	27	23
<b>Costs of generating funds</b>	<b>0</b>	<b>2,630</b>	<b>654</b>	<b>3,284</b>	<b>3,007</b>
<b>Charitable activities</b>					
Research (note 7)	4,416	640	200	5,256	4,816
Parkinson's nurses	737	85	41	863	1,601
Care and service provision	90	8,085	1,461	9,636	9,243
Membership	0	111	178	289	243
Information and education	0	2,520	599	3,119	2,673
<b>Governance costs</b>	<b>0</b>	<b>211</b>	<b>128</b>	<b>339</b>	<b>434</b>
	<b>5,243</b>	<b>11,652</b>	<b>2,607</b>	<b>19,502</b>	<b>19,010</b>
<b>Total resources expended</b>	<b>5,243</b>	<b>14,282</b>	<b>3,261</b>	<b>22,786</b>	<b>22,017</b>

	Management £'000	Human Resources £'000	Finance £'000	Information Systems £'000	Facilities £'000	Total £'000
<b>b) Support costs apportioned</b>						
Cost of generating voluntary income	31	68	263	126	166	654
Research	31	20	48	38	63	200
Parkinson's nurses	18	2	16	5	0	41
Care and service provision	313	343	291	368	146	1,461
Membership	0	2	163	4	9	178
Information and education	49	68	145	130	207	599
<b>Governance costs</b>	<b>80</b>	<b>2</b>	<b>32</b>	<b>4</b>	<b>10</b>	<b>128</b>
	<b>522</b>	<b>505</b>	<b>958</b>	<b>675</b>	<b>601</b>	<b>3,261</b>

### Allocation of support costs

Support costs are generally allocated to activities based upon the number of staff employed in each activity, but allocations are weighted where particular activities generate specifically identifiable support costs. The administration costs of local groups, totalling £258,000, are included under the Management heading.

### c) Governance costs

Governance costs include the cost of internal and external audit, the costs of annual local group meetings and the charity's annual general meeting, direct costs incurred by the Board of Trustees and an apportionment of support costs.

## 7 Amounts committed for grants

	Research £'000	Parkinson's nurses £'000	Mali Jenkins Help Fund £'000	Group and charity Total 2010 £'000	Group and charity Total 2009 £'000
Balance at 1 January	9,729	3,570	0	13,299	12,528
Awarded	4,416	737	90	5,243	5,707
Payments	(3,833)	(1,269)	(90)	(5,192)	(4,936)
<b>Balance at 31 December</b>	<b>10,312</b>	<b>3,038</b>	<b>0</b>	<b>13,350</b>	<b>13,299</b>
Estimated to be disbursed					
Within one year	5,216	1,997	0	7,213	6,730
After more than one year	5,096	1,041	0	6,137	6,569
	<b>10,312</b>	<b>3,038</b>	<b>0</b>	<b>13,350</b>	<b>13,299</b>

All grants were awarded within the UK to institutions except for the Mali Jenkins Help Fund grants which were for individuals

## 8 Employees and trustees

	2010 £'000	2009 £'000
<b>a) Employees total costs</b>		
Salaries	7,479	6,963
National Insurance contributions	738	682
Pension contributions	332	290
	<b>8,549</b>	<b>7,935</b>

	2010 No	2009 No
<b>b) Average number of full-time equivalent staff during year</b>		
Generating voluntary income	36	28
Research	11	11
Care and service provision (including Parkinson's nurses)	175	175
Membership	7	8
Information and education	36	31
Governance	2	2
	<b>267</b>	<b>255</b>

	2010 No	2009 No
<b>c) The number of employees whose emoluments (including remuneration and benefits in kind and excluding pension contributions) amounted to more than £60,000 was</b>		
Band £60,001 to £70,000	4	3
Band £70,001 to £80,000	0	3
Band £100,001 to £110,000	1	1

Contributions of £28,600 (2009 £35,600) were made for the provision of defined contribution benefits for 4 (2009 6) employees earning more than £60,000

### d) Trustees

No trustees received remuneration for their services in either 2010 or 2009. A trustees indemnity policy was purchased at a cost of £2,750 (2009 £1,161).

Trustee expenses totalling £14,500 for travel and subsistence were reimbursed to 11 trustees (2009 £14,800 reimbursed to 13 trustees).

## 9 Tangible fixed assets

### Group and charity

	Freehold land & building £'000	Freehold improve- ments £'000	Office equipment & fixtures £'000	Computer equipment £'000	Restricted assets £'000	Total £'000
<b>Cost</b>						
At 1 January	2,700	683	84	659	20	4,146
Additions	0	4	20	184	0	208
Disposals	0	0	0	0	(20)	(20)
At 31 December	2,700	687	104	843	0	4,334
<b>Accumulated depreciation</b>						
At 1 January	494	657	53	409	20	1,633
Charge for the year	46	11	9	173	0	239
Disposals	0	0	0	0	(20)	(20)
At 31 December	540	668	62	582	0	1,852
<b>Net Book Values</b>						
Brought forward at 1 January 2010	2,206	26	31	250	0	2,513
Carried forward at 31 December 2010	2,160	19	42	261	0	2,482

## 10 Investments

	2010 £'000	2009 £'000
<b>Marketable securities</b>		
Market value at 1 January	21,126	19,977
Net proceeds of acquisitions and disposals	(2,629)	889
Net gains on revaluation to market value	760	174
	19,257	21,040
Transfer from cash at bank and in hand	26	86
Market value at 31 December	19,283	21,126
<b>Cash held within managed portfolio</b>		
Cash on deposit at 31 December	0	178
<b>Total at 31 December – Group</b>	19,283	21,304
Investment in subsidiary company	25	25
<b>Total at 31 December – Charity</b>	19,308	21,329

The cash incorporates reinvested dividends and interest received the proceeds of sales and the funds used for acquisitions

### Investments are represented by

Funds held in managed portfolios	8,735	178
Fixed term deposits	8,000	0
Fixed interest securities	2,467	20,490
Cash funds	77	502
Equity shares	4	134
<b>Total at 31 December – Group</b>	19,283	21,304
Investment in subsidiary company	25	25
<b>Total at 31 December – Charity</b>	19,308	21,329

All investments are UK investments

The historical cost of marketable securities at 31 December was	10,085	20,577
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## 11 Debtors

	Group 2010 £'000	Group 2009 £'000	Charity 2010 £'000	Charity 2009 £'000
Legacies (note 12)	22	418	22	418
Amounts due from Parkinson's UK Sales Limited	0	0	99	78
Tax recoverable on donations and other incoming resources	106	202	106	202
Other debtors	213	169	161	92
Prepayments and accrued income	443	289	431	259
	<b>784</b>	<b>1,078</b>	<b>819</b>	<b>1,049</b>

## 12 Amounts accrued for legacies

	Group & charity 2010 £'000	Group & charity 2009 £'000
Balance at 1 January	418	406
Entitlements	9,870	7,224
Receipts	(10,266)	(7,212)
Balance at 31 December	22	418

At 31 December 2010, legacies which had been notified but not recognised as incoming resources in the Statement of financial activities had an estimated value of £4,742,000 (2009 £2,392,000) which has not been accrued

## 13 Creditors – amounts falling due within one year

	Group 2010 £'000	Group 2009 £'000	Charity 2010 £'000	Charity 2009 £'000
Amounts committed to grants (note 7)	7,213	6,730	7,213	6,730
Trade creditors	631	940	617	915
Tax and social security	215	198	215	198
Accruals	553	623	545	619
Deferred income	795	330	771	281
Other creditors	135	147	110	127
	<b>9,542</b>	<b>8,968</b>	<b>9,471</b>	<b>8,870</b>

Deferred income consists principally of project grant funding for the Monument Trust Discovery Award (further details in note 15) – £250,000 was deferred at 31 December 2009 (released in 2010) and £771,000 at 31 December 2010. Other deferred income includes advance income for fundraising events which is released in the following year.

## 14 Creditors – amounts falling due after more than one year

	Group 2010 £'000	Group 2009 £'000	Charity 2010 £'000	Charity 2009 £'000
Amounts committed to grants (note 7)	6,137	6,569	6,137	6,569
	<b>6,137</b>	<b>6,569</b>	<b>6,137</b>	<b>6,569</b>

## 15 Statement of funds

	Balance at 1 January £'000	Total incoming resources £'000	Total resources expended £'000	Transfers £'000	Net gains on investments £'000	Balance at 31 December £'000
<b>Unrestricted funds</b>						
– Amounts held in fixed assets	2,513	0	0	(31)	0	2,482
– Other funds without designation	11,594	17,531	(19,338)	2,193	760	12,740
– Designated funds	2,162	0	0	(2,162)	0	0
	<b>16,269</b>	<b>17,531</b>	<b>(19,338)</b>	<b>0</b>	<b>760</b>	<b>15,222</b>
<b>Non charitable trading funds</b>	<b>0</b>	<b>463</b>	<b>(463)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total unrestricted funds</b>	<b>16,269</b>	<b>17,994</b>	<b>(19,801)</b>	<b>0</b>	<b>760</b>	<b>15,222</b>
<b>Restricted funds</b>						
Research projects	1,230	1,244	(1,306)	0	0	1,168
Research Monument Trust Discovery Award	0	479	(479)	0	0	0
Research BIG Lottery Sleep Project	120	79	(124)	0	0	75
Parkinson's nurses	304	233	(287)	0	0	250
Care and service provision	722	473	(485)	0	0	710
Other funds for national programmes	49	108	(76)	0	0	81
Local groups	996	326	(228)	0	0	1,094
<b>Total restricted funds</b>	<b>3,421</b>	<b>2,942</b>	<b>(2,985)</b>	<b>0</b>	<b>0</b>	<b>3,378</b>
<b>Total funds</b>	<b>19,690</b>	<b>20,936</b>	<b>(22,786)</b>	<b>0</b>	<b>760</b>	<b>18,600</b>

### Designated funds

The Strategic Plan for 2010–2014 has removed the need for separate designated funds within unrestricted funds

The balance of designated funds at 1 January 2010 was reclassified during the year and added to unrestricted funds without designation

### Restricted funds

Income received for the research funds is used to meet the direct costs of the charity's medical research projects

The Monument Trust Discovery Award is a five-year project, funded by the Monument Trust, aimed at understanding the early pathological pathways of Parkinson's. £1m was received from the Monument Trust in 2010 of which £479,000 was expended during the year, the remainder of unutilised income being deferred to 2011

The BIG Lottery Sleep project is a three-year research project investigating sleep disturbances amongst people with Parkinson's

The Parkinson's nurse fund is for making grants to fund posts and associated training in the NHS around the UK

Care and service provision funds are used to meet the costs of a range of charitable activities, undertaken on a national level and through the work of local groups, aimed at improving the lives of people affected by Parkinson's

Other funds for national programmes include donations used to create information resources for people with Parkinson's and for health care professionals, and to purchase prizes for fundraising draws

Restricted funds held by local groups are primarily used to provide care and service provision at a local level

### Analysis of net assets between funds

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Tangible fixed assets	2,482	0	2,482
Investments	19,283	0	19,283
Current assets	9,136	3,378	12,514
Liabilities	(15,679)	0	(15,679)
<b>Net assets</b>	<b>15,222</b>	<b>3,378</b>	<b>18,600</b>

## 16 Related and connected party transactions

In accordance with Financial Reporting Standard 8 the charity discloses the following related party transactions  
During 2010 the trustees awarded new research grants to organisations to which the following individuals, who are members of the charity's Research Advisory Panel, are connected

Member	Organisation	£'000
Dr Oliver Bandmann	University of Sheffield	226
Dr Richard Wade-Martins	University of Oxford	247
Prof Richard Walker	North Tyneside General Hospital	38

The above individuals did not participate in the decision to award the grants disclosed

## 17 Operating lease commitments

As at 31 December the charity had annual operating lease commitments as set out below

	2010 Land and buildings £'000	2010 Other £'000	2009 Land and buildings £'000	2009 Other £'000
Operating leases which expire				
– within one year	23	28	14	17
– in two to five years	0	215	7	192
	<b>23</b>	<b>243</b>	<b>21</b>	<b>209</b>

## 18 Grants received

In accordance with agreements entered into with grantors the charity acknowledges the receipt of the following grants included within the total grant income of £340,000 in the Statement of financial activities

		£'000
BIG Lottery Fund	Characterisation and progression of sleep disturbances in Parkinson's	79
Department of Health Section 64	Notts Integrated Services for Neurological conditions	50
Long Term Conditions Alliance Scotland	Self-management of sleep project	25
BIG Lottery Fund	Information and support worker – Liverpool Central Branch	18
Awards for All	Music Therapy – Lanarkshire & Glasgow South Branch	10
Reading Borough Council	Carer support – Reading Branch	8
BIG Lottery Fund	Exercise group – Bradford & Shipley Branch	7
Pembrokeshire County Council	Carer support – Pembrokeshire Branch	6
BIG Lottery Fund	Respite care – YPN South Wales group	5
Guildford Borough Council	Information and support worker – Guildford & South Surrey Branch	5
Colchester Catalyst	Respite care – Colchester Branch	5

## 19 Neurological Commissioning Support (NCS)

Neurological Commissioning Support is a joint venture between Parkinson's UK, the Motor Neurone Disease Association and the Multiple Sclerosis Society. The purpose of Neurological Commissioning Support is to improve the health, well-being and social care related outcomes for people with long term neurological conditions by providing consultancy and other services to help primary care trusts and local authorities improve the way they commission services. Each partner to the agreement has an equal responsibility for any deficits or surpluses arising from its activities. During 2010 the charity contributed £50,000 to the costs of developing the venture.

# Thank you

We would like to thank everyone for their support and donations in 2010. First and foremost, we remember the 391 people whose legacy gifts funded nearly half of our work this year. To them and their families, our very special thanks.

We would like to thank the following who gave £1,000 or more this year:

## **Charitable Trusts and Foundations**

Adint Charitable Trust

Alan Edward Higgs Charity

Albert Hunt Trust

Albert Van den Bergh Charitable Trust

Ballinger Charitable Trust

Barbour Trust

Basil Larsen 1999 Charitable Trust

Bedford Charity

BIG Lottery Fund

Birmingham Community Foundation

Bothwell Charitable Trust

Brookfield Aviation Foundation

Burry Charitable Trust

Chapman Charitable Trust

Charles Irving Charitable Trust

City & University of Cambridge Masonic Charitable Trust

City Bridge Trust

Col W W Pilkington Will Trust

Devon Community Fund

Diana and Gerard Young Trust

Donald Forrester Trust

Doughty Hanson Charitable Foundation

Dr A & Mrs G Darlington Charitable Trust

E L Rathbone Charity

Edith Jamieson Charitable Trust

Edith Murphy Foundation

Eveson Charitable Trust

Frank Brake Charitable Trust

Garfield Weston Foundation

George John and Sheila Livanos Charitable Trust

Gordon Gray Trust

Greenham Common Trust

Hadfield Trust

Harry Bacon Foundation

Heart of England Community Foundation

Hull Aid in Sickness Trust

J W Bankes Charitable Trust

John D Scott Charitable Trust

Kate Wilson Oliver Trust

Kent Community Foundation

Kinsurdy Charitable Trust

Kirby Laing Foundation

Lady Hind Trust

Lillie C Johnson Charitable Trust

Linden Charitable Trust

Lord Belstead Charitable Trust

Lord Faringdon Charitable Trust

Loseby Charitable Settlement

Marie Helen Luen Charitable Trust

Marjorie and Geoffrey Jones Charitable Trust

Mazars Charitable Trust

Miss I F Harvey's Charity Trust

Miss Marion Broughton's Charitable Trust

Moffat Charitable Trust

Monument Trust

Mrs Maud Van Norden's Charitable Foundation

N L Spreadbury Charitable Trust

Norman Family Charitable Trust

Orchard Trust  
 Orr Mackintosh Foundation  
 Peacock Charitable Trust  
 Peter Ward Charitable Trust  
 PF Charitable Trust  
 Quartet Community Foundation  
 R J Larg Family Trust  
 RD Turner Charitable Trust  
 Robert Barr Charitable Trust  
 Rosca Trust  
 Rosetrees Trust  
 Salamander Charitable Trust  
 Santander Foundation  
 Scouloudi Foundation  
 Sir John Eastwood Foundation  
 Sir Robert Gooch Trust  
 Skelton Bounty  
 Souter Charitable Trust  
 South Square Trust  
 Spurrell Charitable Trust  
 Sudborough Foundation  
 Sussex Community Foundation  
 Tanner Trust  
 Thomas Farr Charity  
 Tillotson Bradbery Charitable Trust  
 Voluntary Action Fund  
 Walter Guinness Charitable Trust  
 William & Mabel Morris Charitable Trust  
 William Brake Charitable Trust  
 Queen Victoria Lodge Benevolent Fund

## **Companies and other organisations**

Abbott Healthcare Products Ltd  
 Aberdeen Asset Management  
 Artistic Concert Experiences  
 Association for Public Service Excellence  
 Bearsted Golf Club  
 Boehringer Ingelheim Limited  
 Bolton Voluntary Services  
 Boston Mayor's Appeal Fund  
 Bradford Council  
 Broadland District Council  
 Calderdale Metropolitan Borough Council  
 Carmarthen County Council  
 CliniMed Ltd  
 Coventry City Council  
 Derby City Council  
 Derbyshire County Council  
 Deutsche Bank AG  
 Distilled Discourse Limited  
 Dronfield Inner Wheel  
 Elmbridge Council  
 Epsom Coaches  
 Everyclick Ltd  
 Genus Pharmaceuticals Ltd  
 GlaxoSmithKline UK Ltd  
 Good Gifts Catalogue  
 Hadley Group  
 Harrow Council  
 Hastings & Rother Primary Care Trust  
 Hertfordshire County Council  
 Inverness Culloden Rotary Club  
 K2S Hairdressing  
 Knowle and Dorridge Lions Club  
 Ladbrokes in the Community Charitable Trust



Lancashire County Council  
 Leeds City Council  
 Lions Club International  
 Littlestone Warren Golf Club  
 Lloyds Banking Group  
 London Borough of Croydon  
 Majestic Wines  
 Mayor of Ramsgate  
 Mayors Charity - Stratford Upon Avon  
 Medtronic Ltd  
 Mimosa Glade  
 Mole Valley District Council  
 Monkton Elm Garden Centre  
 Nailsea Town Council  
 National Association of Co-operative Officials  
 Nicolas Hare Architects  
 Norgine Pharmaceuticals Ltd  
 Old Mutual plc  
 Orion Pharma (UK) Ltd  
 Pembrokeshire Classic Car Club  
 Poppy Shop Ltd  
 Powys Volunteer Group  
 Public Health Grant Scheme  
 PZ Cussons Plc  
 Redeem PLC  
 Rotary International in Great Britain and Ireland  
 Rotherham Mayor's Charity  
 Royal Bank of Scotland Group  
 Sefton Metropolitan Borough Council  
 Shirt Sleeves  
 Soroptimists International  
 South Gloucester Council  
 Spirax Sarco Engineering PLC  
 Staverton Park Golf Club Ladies' section

Sutton Borough Council  
 Symmetric SD Ltd  
 Teva Pharmaceuticals Ltd  
 Travel2Give  
 UCB Pharma Ltd  
 United Grand Lodge of England  
 West Berkshire District Council  
 Weston Town Council  
 Wingerworth Wordsmiths  
 Working at Height Limited

### **Celebrities**

A special thank you to the following celebrities for their help and dedication during 2010. We look forward to continuing to work with them.

Jane Asher, President  
 Richard Briers, CBE, Honorary Vice President  
 Fern Britten  
 Alan Carr  
 Rob Deering  
 Joanne Harris  
 Jane Hill  
 Ben Hull  
 Gary Lineker  
 Roger Lloyd Pack  
 Matt Lucas  
 Graham Norton  
 Esther Rantzen  
 Denise Robertson MBE  
 John Stapleton  
 Twiggy

## Volunteers

Volunteers are vitally important to the charity, especially because of the help they offer at a local level in supporting people with Parkinson's, their families and carers. Volunteers organise our branch and support group activities. They also help us to campaign, fundraise and deliver education. The charity has in the region of two and a half thousand volunteers helping us locally through their activity in defined roles. To support their work, we have a UK-wide network of 21 branch and volunteer support officers.

In total, the charity has approximately four and a half thousand volunteers across the UK, who support us through their involvement in campaigning, governance and research, as well as the local activities outlined above. We are deeply grateful for their continuing hard work and commitment. We are also very grateful to the many event participants and organisers who have helped raise funds throughout the year.

We were delighted to recognise the outstanding work over many years in the charity of the following volunteers by granting them Honorary Life Membership in 2010:

Miss Eva Gross, Lisburn Branch

Mr Alan Pulford, Trafford Branch

Mr Derek Martin, Maldon Branch

Mr Martin King, Mid-Sussex Branch

Mr Ron Stewart, North Herts & Stevenage Branch

Mrs Beryl Emery, Rugby Branch

Mrs Brenda Snowball, Grantham Branch

Mrs Corinne Hall, Harlow & District Branch

Mrs Joy Collins, Clacton & District Branch

