

**REGISTRAR'S  
COPY**

**Margaret Pyke Memorial Trust**

**Trustees' report and financial statements**

**28 February 1999**

Charity registered number: 1064672

Company registered number: 3438741



**Margaret Pyke Memorial Trust**  
***Trustees' report and financial statements***  
**28 February 1999**

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**Margaret Pyke Memorial Trust**  
***Trustees' report and financial statements***  
**28 February 1999**

**Trustees**

Dame Rosemary Rue (Chairman)  
Mrs Julia Brodie  
Mr Mark Burrell  
Mrs Charlotte Heber-Percy  
Mrs Joan Kunzlemann  
Dr David Pyke  
Professor Charles Rodeck  
Mrs Rona Smith  
Mr Anthony Burrell

**Director of Trust** – Lady Jean Medawar

**Medical Director** – Professor John Guillebaud

**Professional Advisers**

Bankers:	Barclays Bank plc
Investment Managers:	Lazard Asset Management
Solicitors:	Wood Winfield
Auditors:	Hardcastle Burton

**Margaret Pyke Memorial Trust**  
***Trustees' report and financial statements***  
**28 February 1999**

**Trustees' report**

The trustees have pleasure in submitting their report and financial statements for the period ended 28 February 1999

**Legal and administrative information**

The charity was incorporated as a company limited by guarantee on 24 September 1997, no 3438741. The charity was registered with the Charity Commissioners, no 1064672 and on 1 January 1998 took over the undertaking of the previous Margaret Pyke Memorial Trust, no 1041742.

The principal office is 73 Charlotte Street, London, W1P 1LB.

Details of the Trustees, other officials and advisors are given on page 1.

**Principal Activity**

The principal activity of the charity is the education of the public in matters of family life, marital happiness, birth and upbringing. The advancement of medical education and research generally. The setting up of a training centre for the promotion of these activities, in particular to establish a training and demonstration clinic for doctors, nurses and auxiliary workers from home and overseas and to provide lectures and courses.

**Financial**

The Charity has an overall excess of expenditure over income for the period of £83,656

**Statement of trustees' responsibilities**

The trustees are responsible for the preparation of financial statements for each financial year, which give a true and fair view of the charity's incoming resources and application of resources during the year and of its state of affairs at the end of the year and of the excess of income over expenditure. In preparing those financial statements the trustees are required to

- . select 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 material departures disclosed and explained in the financial statements: and
- . prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 Charities Act 1993. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

By Order of the Trustees

**Dame Rosemary Rue - Chairman**

Date: 12 July 1999

## **Auditor's report to the trustees of The Margaret Pyke Memorial Trust**

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention as modified by the revaluation of fixed asset investments and the accounting policies set out on page 6.

### *Respective responsibilities of trustees and auditors*

As described on page 2 the trustees, who are also directors for the purposes of company law, are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

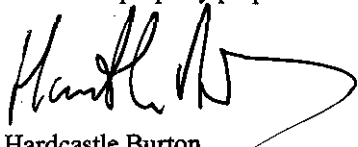
### *Basis of opinion*

We conducted our audit on accordance with 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 28 February 1999 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Hardcastle Burton

*Chartered Accountants and Registered Auditors*

Amwell House  
19 Amwell Street  
Hoddesdon  
Herts  
EN11 8TS

Date: 13 July 1999

**Margaret Pyke Memorial Trust**  
**Statement of financial activities**  
**for the period ended**  
**28 February 1999**

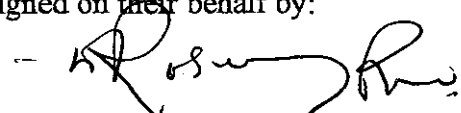
	<u>Notes</u>	<u>Unrestricted Funds</u>
		£                  £
<b>Income and expenditure</b>		
<b>Incoming resources</b>	4	258,497
<b>Resources expended</b>		
Research		196,492
Training		80,861
Other expenditure:		13,068
Management and administration of the charity		<u>51,732</u>
Total resources expended	5	342,153
Net outgoing resources for the year	2	<u>(83,656)</u>
<b>Other recognised gains and losses</b>		
Gains on disposal / revaluation of investments		
Unrealised : current year		39,648
Net movement in funds		<u>(44,008)</u>
Balance taken over from previous charity		954,227
Balance carried forward at 28 February 1999		<u><u>910,219</u></u>

*The notes on pages 6 and 7 form part of these financial statements*

**Margaret Pyke Memorial Trust**  
**Balance Sheet at 28 February 1999**

	<u>Notes</u>	<u>28 February 1999</u>
		£                  £
<b>Fixed assets</b>		
Quoted investments	6	783,593
Fixtures and fittings		2,138
		<hr/> 785,731
<b>Current assets</b>		
Debtors	7	4,542
Cash at bank and in hand		178,848
		<hr/> 183,390
<b>Creditors: amounts falling due within one year - accruals</b>		<hr/> 58,902
<b>Net current assets</b>		124,488
<b>Net assets</b>		<hr/> <hr/> 910,219
<b>Financed by:</b>		
Unrestricted funds		<hr/> <hr/> 910,219

These financial statements were approved by the trustees on 12 July 1999 and were signed on their behalf by:

  
**Dame Rosemary Rue**    *Chairman*

*The notes on pages 6 and 7 form part of these financial statements*

***Margaret Pyke Memorial Trust***  
***Trustees Report and Financial Statements***  
***28 February 1999***

**Notes** *(forming part of the financial statements)*

**1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

***Basis of preparation***

The financial statements have been prepared in accordance with applicable accounting standards, statements of recommended practice and under the historical cost convention, modified in respect of the valuation of quoted investments.

***Fixed assets***

Investments are shown at the market values according to the broker's portfolio reports. The effect of valuing investments at market value is reflected in the statement of financial activities as unrealised gains on investments.

***Donations***

Donations are accounted for when they are received.

***Investment income***

Income from investments is recognised in the accounts when it is due.

**2. Net deficit for the period**

The net deficit for the period is stated after charging

	£
Directors' emoluments	-
Auditors' remuneration	2,750
Auditors' other remuneration	9,000
Depreciation	713
	<hr/>

**3. Employee information**

	£
Staff costs	
Wages and salaries	146,080
Social security costs	14,608
	<hr/>
	160,688

The average number of employees during the period, excluding directors / trustees was 8.



***Margaret Pyke Memorial Trust***  
***Trustees Report and Financial Statements***  
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**Notes** *(continued)*

**4. Incoming resources**

	£
Donations	44,412
Research	67,701
Training	102,571
Investment income	43,813
	<u>258,497</u>

**5. Analysis of resources expended**

	£	£	£	£
	<u>Depn.</u>	<u>Staff</u>	<u>Direct Expenses</u>	<u>Total</u>
Research	-	115,878	80,614	196,492
Training	-	18,784	62,077	80,861
General projects	-	-	13,068	13,068
Management and administration	713	26,025	24,994	51,732
	<u>713</u>	<u>160,688</u>	<u>180,752</u>	<u>342,153</u>

**6. Fixed asset investments – listed investments**

	£
Market value of investments taken over from previous charity at 1 January 1998	435,006
Additions	627,673
Movement on revaluation reserve	(279,086)
Market value at 28 February 1999	<u>783,593</u>
Cost at 28 February 1999	<u>602,825</u>

**7. Debtors**

	£
Accrued income	3,998
Income tax recoverable	544
	<u>4,542</u>