

Charity Registration No. 1114367

Company Registration No. 5407899 (England and Wales)

**THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

WEDNESDAY



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29/12/2010  
COMPANIES HOUSE

# THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	A C Flint L C Flint B Jefferies J Jefferies C M W Sparks Dr S Heales
<b>Secretary</b>	L C Flint
<b>Charity number</b>	1114367
<b>Company number</b>	5407899
<b>Principal address</b>	Pippins 29 East Parkside Great Park Warlingham Surrey CR6 9PY
<b>Registered office</b>	Airport House, Suite 43-45 Purley Way Croydon Surrey CR0 0XZ
<b>Independent examiner</b>	Ledger Sparks Limited Airport House, Suite 43-45 Purley Way Croydon Surrey CR0 0XZ
<b>Bankers</b>	Barclays Bank Barclays Bank plc 1 North End Croydon CR9 1SX

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# **THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))**

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# **THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2010**

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The trustees presents it's report and accounts for the year ended 31 March 2010

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's [governing document], the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005

#### **Structure, governance and management**

The trust is a company limited by guarantee, incorporated on 30 March 2005 and registered as a charity on 24 May 2006. The company was established under a memorandum and articles which established the objects and powers of the charitable company and is governed under its articles of association.

The members of the trustees, who are also the directors for the purpose of company law, and who served during the year were

A C Flint

L C Flint

B Jefferies

J Jefferies

C M W Sparks

Dr S Heales

The appointment of Trustees as described in our Memorandum & Articles of Association dated 30th day of March 2005 states that there shall be not less than three trustees. At each AGM one third of the trustees must retire by rotation and may submit for reappointment. The trustees to retire by rotation shall be those longest in office since their last appointment or reappointment. Trustees may recommend additional appointments to the board of trustees.

The Board of Trustees administers the charity. The Board of Trustees meets half-yearly to discuss all aspects of the Charity's business.

The AADC Research Trust is made up of six Trustees who are responsible for the strategic direction and policy of the Charity.

The Board of Trustees are from a variety of backgrounds.

Tony and Lisa Flint, who initiated the incorporation of the Trust and being parents to an affected AADC child, are responsible for ensuring that the charity delivers its aims and objectives as specified in its Memorandum & Articles of Association dated 30th day of March 2005. They are responsible for the day to day running of the Charity.

Jacqui and Brian Jefferies, appointed as Trustees, represent the Charity at every level and on a day-to-day basis. Jacqui and Brian are capable of directing the Charity in the unavoidable absence of Tony and Lisa Flint.

Dr Simon Heales PhD, appointed as a Trustee, is a Scientist. In collaboration with the Trust's Medical and Scientific Advisory Members, Dr Heales provides essential direction for the funds raised by the Trust which are made available for AADC Research.

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# **THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))**

## **TRUSTEES' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2010***

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The Charity has 8 Medical & Scientific Advisory Members including 6 International Members. These Professionals are made up of Clinical and Scientific Members from London, Germany, USA, Spain, Greece, Switzerland and The Netherlands. The Medical and Scientific Advisory Chairman is Dr Keith Hyland PhD from the USA and was the first Scientist to site papers directly relating to AADC deficiency in 1992.

The Board of Trustees or the Medical and Scientific Advisory Members can make a recommendation for the addition of new Medical and Scientific Advisory Member. A vote amongst the Board of Trustees and Medical and Scientific Advisory Members determines the appointment of a new Medical and Scientific Advisory Member. Each Medical and Scientific Advisory Member is invited for a 2-year term. Every 2 years a Medical and Scientific Advisory Member may be invited back to serve a new 2-year term. All Medical and Scientific Advisory Members have relevant expertise relating to the disease AADC deficiency. The Medical and Scientific Advisory Members aim to meet once a year to discuss all aspects of AADC deficiency.

Clive Sparks, appointed as a Trustee acts as the Trusts accountant.

The Trust has established links with other International AADC support groups, which has proved invaluable to the Charity in establishing improved links within the global community of affected AADC families.

The Trust works closely and under guidance from the Medical and Scientific Advisory Members and affiliates itself with the Medical and Scientific Advisory Members and their Workplace.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Objectives and activities**

The main aim and objective of the Trust is to fund AADC Research, in addition to this the Trust aims to raise Global AADC Disease Awareness and Support AADC Affected Children and their Families.

During the year the Trust organised a range of fund raising activities, including a six mile Sponsored Walk, Quiz Night, Race Night and Bag Packing at Local Supermarkets. These events achieved the objectives of the Trust by raising both funds and awareness of AADC.

The Trust invites applications for AADC research grants.

In consultation with our Medical and Scientific Advisory Members, The AADC Research Trust will only invest in research projects where the results have the potential to offer tangible benefits for those who suffer with AADC deficiency.

Consideration may be given to funding and supporting research and projects by other reputable charities where there may be benefits to sufferers of AADC deficiency.

#### **Achievements and performance**

During 2009/2010 fundraising has been markedly difficult in light of the global economic crisis and it has been well publicised that the Charitable sector has particularly suffered as a result. Our International and UK fundraising efforts have been poor during this year. The Trust had ongoing monthly outgoings for their office at Airport House, Croydon and the trustees took the decision to leave these premises and set up a Charity shop in Warlingham, Surrey. The Trust left Airport House in Feb/March 2010 and commenced trading in their Charity shop on 13th March 2010. The Trust has incurred set up and stock costs at the very end of our financial year, which has added to the overall deficit for 2009/2010.

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# THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2010**

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Although we expect 2010/2011 to be equally difficult as we recover our set up costs and the global climate continues to make its own recovery we are confident that having a Charity shop with its variety of customers will generate some much needed publicity in the wider community as well as being a self-funding project

We have continued to invest in AADC Research by awarding the grant (described in last year's report) of £17,000 (\$26,000) to Dr Wang Tso Lee in Taiwan to help develop AADC mouse model studies which will ultimately allow us to discover treatment strategies for the benefit of children suffering with AADC deficiency

We continue to support families through various means including equipment grants, accommodation grants (whilst receiving specialist treatments), website updates and dedicated chat room forum

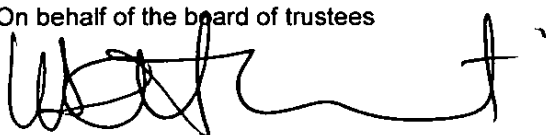
### Financial review

Expenses are kept to a minimum and the Charity, where possible, accepts the support and generosity of all those who offer. The Trust runs three separate accounts, one current account, one step saver account and one savings account. The current account is the day-to-day operational account, the funds are topped up when possible to keep a minimum balance of £10,000. This amount is topped up to maintain this balance by funds raised through various fundraising activities.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

In light of the economic crisis and the insecurity of the financial institutions the Trust opened its third account and allocated part of its funds to here. We have been careful to restrict the amount held in each of our accounts for protection.

On behalf of the board of trustees



L C Flint

Trustee

Dated 29 DECEMBER 2010

# THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))

## INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))

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I report on the accounts of the trust for the year ended 31 March 2010, which are set out on pages 5 to 8

### Respective responsibilities of trustees and reporting accountants

The trustees, who are also the directors of The AADC Research Trust (formerly PND Association (UK)) for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993, the 1993 Act, and that an independent examination is needed

### Basis of opinion

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

### Opinion

In our opinion

- (a) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached
- (b) which gives me reasonable cause to believe that in any material respect the requirements
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities,

*Ledger Sparks Ltd*

**Ledger Sparks Limited**

Chartered Certified Accountants  
Reporting Accountants  
Airport House, Suite 43-45  
Purley Way  
Croydon  
Surrey  
CR0 0XZ

Dated *29 DECEMBER 2010*

# THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
<b><u>Incoming resources from generated funds</u></b>			
Donations and legacies	2	27,718	39,368
Investment income	3	44	880
		<u>27,762</u>	<u>40,248</u>
Incoming resources from charitable activities	4	23,080	11,945
<b>Total incoming resources</b>		<u>50,842</u>	<u>52,193</u>
<b><u>Resources expended</u></b>	5		
<b>Costs of generating funds</b>			
Costs of generating donations and legacies		-	182
		<u>-</u>	<u>182</u>
<b>Net incoming resources available</b>		<u>50,842</u>	<u>52,011</u>
<b>Charitable activities</b>			
Fundraising events		26,103	21,281
Research		45,197	40,266
Family Support		3,457	9,816
Charity Shop running costs and goods for resale		3,131	-
		<u>1,645</u>	<u>1,379</u>
Governance costs		1,645	1,379
<b>Total resources expended</b>		<u>79,533</u>	<u>72,924</u>
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(28,691)</b>	<b>(20,731)</b>
Fund balances at 1 April 2009		86,754	107,485
<b>Fund balances at 31 March 2010</b>		<u><b>58,063</b></u>	<u>86,754</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985



# THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))

## BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
<b>Current assets</b>					
Stocks		6,558		-	
Debtors	8	1,620		-	
Cash at bank and in hand		51,530		88,134	
		<u>59,708</u>		<u>88,134</u>	
<b>Creditors: amounts falling due within one year</b>					
	9	<u>(1,645)</u>		<u>(1,380)</u>	
<b>Total assets less current liabilities</b>		<u><u>58,063</u></u>		<u><u>86,754</u></u>	
<b>Income funds</b>					
Unrestricted funds		<u>58,063</u>		<u>86,754</u>	
		<u><u>58,063</u></u>		<u><u>86,754</u></u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2010. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 29 DECEMBER 2010



A C Flint  
Trustee



L C Flint  
Trustee

Company Registration No 5407899

# THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))

## NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2010**

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### **1 Accounting policies**

#### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006

#### **1.2 Stock**

Stock is valued at the lower of cost and net realisable value

### **2 Donations and legacies**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Donations and gifts	<b>27,718</b>	<b>39,368</b>

### **3 Investment income**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Interest receivable	<b>44</b>	<b>880</b>

### **4 Incoming resources from charitable activities**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Fundraising events	<b>20,328</b>	<b>11,945</b>
Charity Shop takings	<b>2,752</b>	<b>-</b>
	<b>23,080</b>	<b>11,945</b>

# THE AADC RESEARCH TRUST (FORMERLY PND ASSOCIATION (UK))

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

### 5 Total resources expended

	2010 £	2009 £
<b>Costs of generating funds</b>		
Costs of generating donations and legacies	-	182
<b>Charitable activities</b>		
<u>Fundraising events</u>		
Activities undertaken directly	26,103	21,281
<u>Research</u>		
Activities undertaken directly	45,197	40,266
<u>Family Support</u>		
Activities undertaken directly	3,457	9,816
<u>Charity Shop running costs and goods for resale</u>		
Activities undertaken directly	3,131	-
<b>Governance costs</b>	1,645	1,379
	<b>79,533</b>	<b>72,924</b>

Governance costs includes payments to the auditors of £1645 (2009 - £1380) for audit fees

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year

### 7 Employees

There were no employees during the year

### 8 Debtors

	2010 £	2009 £
Other debtors	1,620	-

Other debtors is made up of the rent deposit of £1620 for the charity shop

### 9 Creditors: amounts falling due within one year

	2010 £	2009 £
Accruals	1,645	1,380