

**Registered Company No: 05416311**

**WESSEX CANCER TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

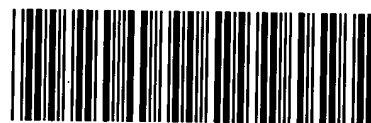
(A company limited by guarantee)

Registered Charity No : 01110216

Registered and Principal Office:

91 - 95 Winchester Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 2GG

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# **WESSEX CANCER TRUST**

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## **REPORT OF THE TRUSTEES OF WESSEX CANCER TRUST** **FOR THE YEAR to 31<sup>st</sup> December 2015**

### **Report of the Trustees of Wessex Cancer Trust**

The Trustees submit their report, together with the audited financial statements of the Trust, for the year ended 31st December 2015.

### ***Objectives and Activities***

The most important outcome that Wessex Cancer Trust strives to achieve is to help maintain, or improve, quality of life, for people of all ages, living with any form of cancer.

Wessex Cancer Trust provides a comprehensive range of psychological and physical activity programmes, delivered by professionally qualified staff. Staff establish the in-depth personal needs of clients, so as to provide the most effective and appropriate care to help people live with, and beyond, cancer.

Help is available through the Trusts Cancer Support Centres around the region. They all provide a confidential and friendly place, where people can walk in, or be referred by their GP or health care professional. Trained volunteer befrienders understand the issues that cancer often brings about, and will listen as well as provide useful information. Professionally qualified counsellors focus on individual needs to help achieve the best outcome for clients, regardless of the prognosis. Complementary therapists provide a range of treatments which include helping to reduce stress, aid sleeping and some pain control.

Physical exercise is an important part of rehabilitation for cancer patients, and the Trust currently provides an exercise referral scheme, in partnership with a Leisure Centre in Bournemouth, as well as yoga, walking groups and seated exercise in its centres.

Practical support is also provided in other ways, including patient grants. People can find themselves in financial difficulty caused by their illness and grants help to alleviate financial pressures. Cancer patients, their families and carers can also access information leaflets about various cancers, as well as the prevention and early detection of cancer. The Trust's two holiday homes are booked by families living with cancer, and who really benefit from this opportunity for respite care; for some, it is sometimes the last precious holiday a family have together. The Trust has provided significant funding over the years to provide well-used minibuses for patients travelling from the Channel Islands and Isle of Wight. Under the Achievements and Performance paragraph, further information can be found on how the public have benefited from Wessex Cancer Trust's support.

For the purposes of the Charity's activities, the Trustees define the region of Wessex as mainly within the counties of Dorset, Wiltshire, Hampshire, Isle of Wight and the Channel Islands.

The Trustees have due regard to the Charity Commission's guidance on Public Benefit.

## **Report of the Trustees of Wessex Cancer Trust (continued)**

In its efforts to improve the wellbeing of the cancer patients within the Wessex region, the Charity produced a new five year strategic plan this year on the basis that Wessex Cancer Trust would:

- a. Retain its focus on people-related aspects of cancer care.
- b. Retain its regional status and restrict its activities, mainly within Hampshire, Dorset, Wiltshire, Isle of Wight and the Channel Islands.
- c. Focus on post diagnosis non-clinical support.
- d. Continue to work closely with the National Health Service, maintaining strong links with and representation on appropriate committees of the Cancer Networks operating within the Charity's region of services.
- e. Seek opportunities to cooperate with other cancer charities identifying potential opportunities for partnerships, integration or mergers.

### ***Achievements and Performance***

*2015 was a yet another busy growth year for the Trust, with the opening of two new cancer centres and two shops. The Trust is continually looking to expand its services and demand continues to increase.*

**Patient Grants:** Patient and Family Support grants are made to alleviate immediate financial hardship resulting from the consequences of cancer and its treatment. Applications are made on behalf of individuals by healthcare or social service professionals. In the last period 201 grants were made to cancer patients.

**Cancer Support Centres:** The Trust provided information, befriending, counselling, exercise, courses and complementary therapies to cancer patients, their families and carers from across the Wessex region. These centres are based in:

Newport, Isle of Wight

Winchester

Chandlers Ford (opened 2015)

Southampton

Hythe (extended 2015)

Portsmouth (opened 2015)

Bournemouth (fitted out in 2015 and opening in 2016)

Salisbury (acquired in 2015 and opening in 2017)

**Islands Support:** The Trust continued to cater for the particular challenges of cancer patients from the Isle of Wight and Channel Islands by funding the Southampton and Portsmouth minibuses to transport patients to and from the ports, hotels and hospitals. Volunteer drivers also helped to provide transport for Isle of Wight patients travelling from their homes to the port. The Trust also provided complementary therapies for cancer patients and family members who stayed in Jury's Inn Hotel.

## **Report of the Trustees of Wessex Cancer Trust (continued)**

**Outreach Counselling:** The Trust provides counselling services for patients in Southampton General Hospital, Portsmouth Hospital and Basingstoke Hospital.

**Respite Holiday Homes:** The Trust provided respite holidays for cancer patients and their families both at New Milton and Weymouth. The holidays provide a much needed break for families who are living with cancer, particularly those who are unable to travel abroad.

### **Singing Support Groups**

Wessex Cancer Trust has three Singing Support Groups for people either living with cancer or family members. Scientific studies have proven that music can contribute to the healing process. Singing, in particular, has a way of helping take in more oxygen, which helps to improve circulation.

**Information:** Demand for the information leaflets produced by the Trust remained high, and were distributed on request to hospitals and other organisations throughout the United Kingdom and occasionally abroad.

The leaflets are regularly refreshed to ensure that the information remains relevant and up-to-date. The Trust also made all its leaflets available online and created an App.

**Paediatric Nurses (shared care bursaries):** Funding was awarded to train two nurses in paediatric specialist care, enabling children and young people to receive treatment at hospitals closer to home. This meant that they could be near to their families and friends, which is a far happier situation for them.

**Wessex Clinical Senate and Strategic Networks:** Wessex Cancer Trust has an important contribution to make to the Living With and Beyond Cancer Strategic Clinical Network. Working with the Wessex network, the Trust will ensure that it positions itself to be a key influencer, as well as provider, of rehabilitation to help improve the outcomes for patients as well as the quality of patient care.

## **Retail**

The Trust operates a number of retail outlets through its wholly owned retail arm WCT Wessex Limited. During the year two shops were opened, meaning there are now shops in:  
Weeke, Winchester  
Chandlers Ford, Eastleigh  
Waterlooville  
Cosham, Portsmouth  
Freshwater, Isle of Wight

## **Staff and Volunteers**

The Trustees are very grateful to both the staff and volunteers whose sustained dedication has, once again, helped the Trust to achieve its key outcome of providing cancer patients, their families and carers with the best help and support possible to enable them to live with and beyond cancer.

## **Report of the Trustees of Wessex Cancer Trust (continued)**

### ***Financial review***

Total gross income was £1,747,984 (2014: £1,545,790) including legacies of £863,064 (2014: £417,640). After accounting for costs of generating this income, expenditure on charitable activities amounted to £881,272 (2014: £861,088). Throughout 2015 the Trust has continued to increase the proportion of expenditure on charitable activities relative to the costs of generating funds.

The details of restricted funds income and expenditure are at Note 18 to the financial statements.

It was agreed that the charity shops should be operated through the Trust's wholly owned subsidiary from the 1<sup>st</sup> January 2012 to sell donated items. The subsidiary reported a trading profit before tax of £70,085 (2014: £36,993).

### **Reserves Policy**

Group unrestricted reserves at 31 December 2015 amounted to £855,256.

The Trustees have identified that a level of free reserves of £375,000 is currently required, excluding the value of tangible fixed assets of £367,303. This is to provide financial stability.

The level of unrestricted reserves currently exceeds that required due to a large legacy notified during 2015 for which £650,000 has been recognised.

### **Investment Policy and Performance**

The Trustees intend to generate good returns on investment whilst managing risk by maintaining a prudent balance of investment in property, equities, bonds and cash.

Rathbone Investment Management Limited manages the Trust's stockholdings on a discretionary basis.

The overall market value of the investments at the end of the period was £316,540 (2014: £717,023)

### ***Plans for Future Periods***

Wessex Cancer Trust intends to continue to support demand from the increasing number of cancer patients, mainly within the Wessex region, through the expansion of its services.

Plans for the next 12 months include opening two new retail outlets which provide profit to support the Trusts charitable activities, two further support centres and a mobile support unit.

## **Report of the Trustees of Wessex Cancer Trust (continued)**

### ***Structure, Governance and Management***

#### **Background**

The original Wessex Cancer Trust was established as a registered unincorporated charity (280133) under a Trust Deed dated 3 March 1980. In January 2005, the Board of Trustees decided to incorporate the charity with the eventual aim of conversion to a Charitable Incorporated Organisation. A new company, Wessex Cancer Trust, was incorporated under the Companies Act 1985 on 6 April 2005 and entered into the Central Register of Charities on 27 June 2005 with registered number 01110216. The assets and liabilities of the unincorporated Trust were transferred to the Company on 1 October 2005 when it commenced activities.

#### **Governing Documents**

In April 2012 it was agreed at the Wessex Cancer Trust's Annual General Meeting to amend the Articles of Association. They define the objects of the charity as:

*'The Wessex Cancer Trust is a charity committed to raising funds to complement and initiate improvements of cancer care services by supporting patients, families and carers; providing education and information for patients, families and professionals; promoting cancer prevention; funding early detection and research mainly throughout Hampshire, Dorset, Wiltshire, Isle of Wight and Channel Islands'.*

#### **Governing Body**

At 31<sup>st</sup> December 2015 the Governing Board comprised 10 Trustees who also form the membership of the Company. Every member promises to pay a sum not exceeding £10.00 towards the payments of debts and liabilities of the Company if it is dissolved while he or she is a member or within 12 months after he or she ceases to be a member. New Trustees are elected by the Board and have been selected for nomination by having the attributes necessary to maintain the range of skills necessary for the effective direction of the Charity. Training for new Trustees includes receipt of a comprehensive induction pack, briefings from senior staff and attendance at training workshops. All Trustees who have served continuously for five years must stand for re-election at the next Annual General Meeting in addition to the requirements contained within clause 22 of the Articles of Association. Such re-election is voted amongst all the members of the Charity to be completed at least 48 hours before the completion of the Annual General Meeting. Decisions by the Board are made by simple majority.

#### **Delegation**

The Articles of Association permit delegation of Trustees' powers to a committee of two or more Trustees. The Trustees appoint a Chief Executive who is responsible for the day-to-day administration of the Charity, working alongside department heads to deliver the Trust's work.

## **Report of the Trustees of Wessex Cancer Trust (continued)**

### **Management of Risks**

The Trust operates a Risk Register, which is reviewed regularly at Board meetings. Some risks would have significant impact on the charity, so with all risks there is a mitigation plan in place to reduce impact or likelihood of occurrence. The key risks are:

1. Risk: Breach of Regulations, such as data requirements, charity commission rules, health and safety, children's act.

Mitigation: Regular updates for trustees on their responsibilities; regular training for staff and annual updates of Staff Handbook and Policies and Procedures Manual.

2. Risk: Business Continuity, such as disaster recovery and major incident planning, IT backup.

Mitigation: Business Continuity Plan in progress and IT access under review.

3. Risk: Cashflow, due to significant capital expenditure:

Mitigation: Period of consolidation planned for 2016. Monthly forecasting in place.

4. Risk: Reputational damage.

Mitigation: Complaints procedure in place, crisis management plan in progress, robust marketing strategy in progress.

5. Risk: Fundraising does not meet expectations, impacting on service delivery and financial stability.

Mitigation: New fundraising team in place, fundraising and marketing strategy is signed off by Board, appeals to be launched ahead of committing to new projects.

### **Remuneration**

Salary increases for all staff, including senior management, are based on performance. On an annual basis, salaries are also reviewed against market rates for similar roles in the charity sector. The last review was against Croner's 'Charity Rewards 2015' for administrative staff and against NHS pay rates for counsellors and therapists.



## **Report of the Trustees of Wessex Cancer Trust (continued)**

### **Legal and Administrative information**

<b>Charity Name</b>	Wessex Cancer Trust
<b>Company Number</b>	05416311
<b>Charity Registered Number</b>	01110216
<b>Registered Office</b>	91-95 Winchester Road Chandlers Ford Eastleigh SO53 2GG

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The Trustees and Officers serving during the year and since the year end were as follows:

#### **Board of Trustees:**

Mr P Blades B.Comm  
Mr P Boucher MA  
Mrs J Gabriel MPhil, PgD, BSc, RN, FETC  
Mr D A Hoare FCA - Treasurer  
Mr A House QFSM, FI FireE – Vice Chairman  
Mr J J Mansell  
Ms A Senapati PhD FRCS  
Mr R Starr  
Mr K Wood - Chairman  
Mr N Wood

<b>Chief Executive</b>	Mrs C Allen (Appointed 20 April 2015)
<b>Senior Management Team</b>	Sofie Bennett – Head of Business Development (appointed March 2016) Sara Hawkins – Head of Client Services Clare Lay – Head of Fundraising (resigned January 2016) Sharon Miller - Head of Finance and Operations
<b>Legal Advisors</b>	Paris Smith LLP 1 London Road, Southampton, SO15 2AE
<b>Bankers</b>	The Royal Bank of Scotland 1 College Place, Southampton, SO15 2WS  Co-Operative Bank, PO Box 250, Delf House, Skelmersdale, WN8 6WT

## **Report of the Trustees of Wessex Cancer Trust (continued)**

### **Auditors**

Wilkins Kennedy  
Athenia House  
10-14 Andover Road  
Winchester  
Hampshire  
SO23 7BS

### **Investment Advisors**

Rathbone Investment Management Ltd  
Fiennes House,  
32 Southgate Street,  
Winchester, SO23 9EH

## **Report of the Trustees of Wessex Cancer Trust (continued)**

### ***Trustees' Responsibilities in relation to the Financial Statements***

The trustees (who are also directors of Wessex Cancer Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

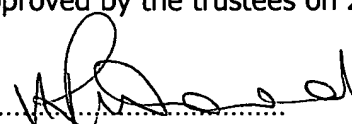
### **Provision of information to auditor**

Each of the persons who are trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- each trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charity's auditors in connection with preparing their report and to establish that the charity's auditors are aware of that information.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 26 April 2016 and signed on their behalf by:

Trustee signature ..... 

Date: 26 April 2016

K Wood  
Chairman of Trustees

## **Independent auditor's report to the trustees of Wessex Cancer Trust**

We have audited the financial statements of Wessex Cancer Trust for the year ended 31 December 2015 which comprise the Consolidated Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and the Parent Charitable Company Balance Sheet, the Group and the Parent Charitable Company Cash Flow Statement and the related notes. 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) [including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"].

This report is made solely to the charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company's trustees 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 Trustees' Responsibilities Statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes 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 auditor under section 151 of the Charities Act 2011 and report in accordance with this Act. 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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2015, 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 Charities Act 2011.

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records; or
- the parent charitable company 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report

*Wilkins Kennedy LLP*

**Ian Talbot** (Senior Statutory Auditor)

*For and on behalf of Wilkins Kennedy, Statutory Auditor*

Date: 27 April 2016

Wilkins Kennedy is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Wilkins Kennedy  
Athenia House  
10-14 Andover Road  
Winchester  
Hampshire  
SO23 7BS

**Wessex Cancer Trust**

**Consolidated Statement of Financial Activities (including income and expenditure account)**  
**for the year ended 31st December 2015**

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
		<u>Funds</u>	<u>Funds</u>	<u>Year to</u>	<u>Year to</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>31-12-2015</u>	<u>31-12-2014</u>
				<u>£</u>	<u>£</u>
<b>Income:</b>					
Donations		138,867	136,623	275,490	286,805
Legacies	2	863,064	-	863,064	417,640
Activities for raising funds	3	544,155	38,988	583,143	469,969
Investment income	4	32	26,255	26,287	15,628
Other	5	-	-	-	355,748
<b>Total income</b>		<u>1,546,118</u>	<u>201,866</u>	<u>1,747,984</u>	<u>1,545,790</u>
<b>Expenditure</b>					
<b><i>Costs of raising funds:</i></b>					
Costs of raising voluntary income	7	167,136	126	167,262	244,320
Costs of activities for raising funds	7	402,084	-	402,084	294,225
Investment management costs	7	-	3,304	3,304	2,474
<b><i>Expenditure on Charitable activities:</i></b>					
Care	9	409,565	411,361	820,926	812,337
Education	9	42,012	18,334	60,346	48,751
<b>Total Expenditure</b>	11	<u>1,020,797</u>	<u>433,125</u>	<u>1,453,922</u>	<u>1,402,107</u>
<b>Net income/(expenditure) before net (losses)/gains on investments</b>		525,321	(231,259)	294,062	143,683
<b>Net (losses)/gains on investments</b>	14	-	(16,587)	(16,587)	254
<b>Net incoming/(outgoing) resources before transfers</b>		525,321	(247,846)	277,475	143,937
<b>Transfers</b>	19	(133,163)	133,163	-	-
<b>Net movement in funds for the year</b>		<u>392,158</u>	<u>(114,683)</u>	<u>277,475</u>	<u>143,937</u>
<b>Fund balances brought forward at 1 January 2015</b>		<u>463,098</u>	<u>486,775</u>	<u>949,873</u>	<u>805,936</u>
<b>Fund balances carried forward at 31 December 2015</b>		<u>855,256</u>	<u>372,092</u>	<u>1,227,348</u>	<u>949,873</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All incoming resources and resources expended derive from continuing activities.

# Wessex Cancer Trust

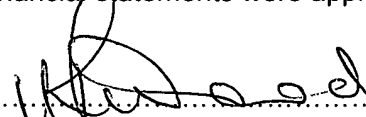
## Consolidated and Trust Balance Sheets as at 31st December 2015


		<u>Group</u>		<u>Trust</u>	
	<u>Note</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13	367,303	253,259	172,364	103,326
Investments	14	316,540	717,023	316,542	717,025
		<u>683,843</u>	<u>970,282</u>	<u>488,906</u>	<u>820,351</u>
<b>Current assets</b>					
Debtors due within one year	15	756,643	89,247	725,653	82,453
Stock		859	584	-	-
Cash at bank and in hand		14,162	47,743	6,003	41,423
		<u>771,664</u>	<u>137,574</u>	<u>731,656</u>	<u>123,876</u>
<b>Creditors : amounts falling due within one year</b>	16	<u>(228,159)</u>	<u>(157,983)</u>	<u>(155,139)</u>	<u>(100,718)</u>
<b>Net current (liabilities) / assets</b>		<u>543,505</u>	<u>(20,409)</u>	<u>576,517</u>	<u>23,158</u>
<b>Total assets less current liabilities</b>		<u>1,227,348</u>	<u>949,873</u>	<u>1,065,423</u>	<u>843,509</u>
<b>Net assets</b>		<u>1,227,348</u>	<u>949,873</u>	<u>1,065,423</u>	<u>843,509</u>
<b>Funds</b>					
Restricted	18	372,092	486,775	372,092	486,775
Unrestricted	19	855,256	463,098	693,331	356,734
		<u>1,227,348</u>	<u>949,873</u>	<u>1,065,423</u>	<u>843,509</u>

The trustees consider that the company is entitled to exemption to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at 31 December 2015 and of its net incoming resources for the year in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Trustees on 26th April 2016 and signed on their behalf by:

.....  ..... Trustee  
Mr K Wood

.....  ..... Trustee  
Mr D A Hoare

**Wessex Cancer Trust****Consolidated and Trust Statement of Cash Flows for the year ending 31 December 2015**

		<u>Group</u>		<u>Trust</u>	
	<u>Note</u>	<u>2015</u> £	<u>2014</u> £	<u>2015</u> £	<u>2014</u> £
<b>Cash used in operating activities</b>	24	<u>(317,580)</u>	<u>(167,948)</u>	<u>(371,335)</u>	<u>(249,336)</u>
<b>Cash flows from investing activities</b>					
Sale/(purchase) of investments		400,483	(397,286)	400,483	(397,286)
Sale of fixed assets		6,273	606,624	6,273	606,624
Investment income		26,287	15,628	26,287	15,628
Purchase of tangible fixed assets		(182,410)	(169,171)	(109,064)	(65,697)
<b>Cash provided by investing activities</b>		<u>250,633</u>	<u>55,795</u>	<u>323,979</u>	<u>159,269</u>
 Increase (decrease) in cash and cash equivalents in the year		(66,947)	(112,153)	(47,356)	(90,067)
 Cash and cash equivalents at the beginning of the year		47,743	159,896	41,423	131,490
 Total cash and cash equivalents at the end of the year		<u><u>(19,204)</u></u>	<u><u>47,743</u></u>	<u><u>(5,933)</u></u>	<u><u>41,423</u></u>



## **Wessex Cancer Trust**

### **Notes forming part of the financial statements for the year ended 31st December 2015**

#### **1 Principal accounting policies**

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value.

##### **Group financial statements**

The statement of financial activities and balance sheet consolidate the financial statements of the Trust, and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. A separate statement of financial activities and income and expenditure account are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006. The parent company's result for the financial year was a profit of £221,914 (year to 31st December 2014: profit £113,742)

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds are funds which have been set aside by the Trustees for a specific purpose.

##### **Incoming resources**

Donations and activities for generating funds are recognised in the period in which the Trust receives the income or when there is a reasonable assurance of receipt.

Income is deferred only when the Trust has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Legacies are included in the statement of financial activities on a receivable basis. Future estimated entitlements are included in Note 2, if they are not sufficiently certain to be included in the figures.

##### **Investments and investment income**

Investments held as fixed assets are stated at market value. Gains and losses on investments both realised and unrealised are included in the statement of financial activities. All income arising on investments is accounted for on a receivable basis.

## **Wessex Cancer Trust**

### **Notes forming part of the financial statements for the year ended 31st December 2015**

#### **1 Principal accounting policies (continued)**

##### **Resources expended**

All resources expended, including irrecoverable VAT, are charged against income on an accruals basis. Expenditure is allocated directly where the costs are directly attributable, otherwise on a basis of staff usage and their allocation of time.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust. Provisions for grants are made even when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less their estimated residual value on a straight line basis over their expected useful economic lives as follows:

Leasehold Property	over length of leases
Holiday Homes	over length of site leases
Motor Vehicles	between 10% and 20% per annum
Fixtures and Fittings	between 15% and 33% per annum

No asset under £500 is capitalised.

##### **Pensions**

The Trust operates a group defined contribution pension scheme. Pension costs are charged to the Statement of Financial Activities as incurred.

##### **Operating leases**

Rental costs under operating leases are charged to the Statement of Financial Activities as incurred over the period of the leases.

## **Wessex Cancer Trust**

### **Notes forming part of the financial statements for the year ended 31st December 2015**

#### **2 Legacies**

At the 31 December 2015 there were two legacies which could not be measured with sufficient reliability and there was no certainty of actually receiving any funds:

- A legacy of approximately £6,000 which is held in trust for the donor's son and therefore will only pass to the Trust upon the death of the son
- A property which is to be sold upon the death of a life tenant and in which the trust will then receive a half share of the sale proceeds.

#### **3 Activities for raising funds**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Year to 31-12-2015</u>	<u>Total Year to 31-12-2014</u>
	£	£	£	£
Fundraising	83,133	38,988	122,121	136,862
Merchandising income	461,022	-	461,022	333,107
	<u>544,155</u>	<u>38,988</u>	<u>583,143</u>	<u>469,969</u>

#### **4 Investment income**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Year to 31-12-2015</u>	<u>Total Year to 31-12-2014</u>
	£	£	£	£
Investment income	32	26,255	26,287	15,608
Bank interest	-	-	-	20
	<u>32</u>	<u>26,255</u>	<u>26,287</u>	<u>15,628</u>

#### **5 Other Income**

This represents the profit on the sale of a fixed asset during 2014.

## **Wessex Cancer Trust**

### **Notes forming part of the financial statements for the year ended 31st December 2015**

#### **6 Income from trading activities of subsidiary**

The Trust has a wholly owned trading subsidiary, W.C.T. Wessex Limited, which is incorporated in the UK, and whose principal activity is to carry on all of the trading activities for Wessex Cancer Trust.

Its trading results for the year, as extracted from the audited financial statements, are summarised below:

<b>Profit and Loss Account</b>	<b><u>Total</u> <u>Year to</u> <u>31-12-2015</u> <u>£</u></b>	<b><u>Total</u> <u>Year to</u> <u>31-12-2014</u> <u>£</u></b>
Turnover	457,645	324,420
Cost of Sales	-	-
<b>Gross Profit</b>	<b>457,645</b>	<b>324,420</b>
Expenses	387,560	287,427
<b>Net Trading Profit</b>	<b>70,085</b>	<b>36,993</b>
Amount gift aided to the Trust	-	-
<b>Profit Before Taxation</b>	<b>70,085</b>	<b>36,993</b>

The loan made by the Trust to the subsidiary of £20,302 at 31 December 2014 has been repaid.

#### **7 Cost of generating funds**

	<b><u>Unrestricted</u> <u>Funds</u>  <u>£</u></b>	<b><u>Restricted</u> <u>Funds</u>  <u>£</u></b>	<b><u>Total</u> <u>Year to</u> <u>31-12-2015</u> <u>£</u></b>	<b><u>Total</u> <u>Year to</u> <u>31-12-2014</u> <u>£</u></b>
Fundraising salaries	26,951	-	26,951	49,409
General fund-raising costs	29,222	-	29,222	50,406
Trust organised event costs	23,007	126	23,133	40,482
Advertising and publicity	12,126	-	12,126	13,942
Support costs:				
salaries	38,681	-	38,681	62,428
other	37,149	-	37,149	27,654
Shop and merchandising costs:				
salaries	171,211	-	171,211	94,798
other	230,873	-	230,873	199,426
Investment management costs	-	3,304	3,304	2,474
	<b>569,220</b>	<b>3,430</b>	<b>572,650</b>	<b>541,019</b>

## **Wessex Cancer Trust**

### **Notes forming part of the financial statements for the year ended 31st December 2015**

#### **8 Allocation of support costs**

	<u>Total</u>	<u>Fundraising</u>	<u>Charitable Activities</u>	<u>Governance</u>	<u>Basis of Allocation</u>
	£	£	£	£	
Staff Costs	232,730	50,726	156,077	25,927	time
Office Cost	89,347	19,312	69,765	270	usage
Computer Costs	11,466	2,293	9,173	-	usage
Legal Fees	18,625	1,299	17,326	-	
Audit	5,650	-	-	5,650	
Depreciation	10,999	2,200	8,799	-	usage
	<u>368,817</u>	<u>75,830</u>	<u>261,140</u>	<u>31,847</u>	

Charitable activities support costs are further analysed in note 9 and allocated 90% (2014:90%) care and 10% (2014: 10%) education.

#### **9 Analysis of expenditure on charitable activities**

The charity undertakes its charitable activities through grantmaking and provision of services. It awards grants to a number of individuals and institutions in furtherance of its charitable activities.

	<u>Grants</u>	<u>Provision of services</u>	<u>Support costs</u>	<u>Governance (Note 10)</u>	<u>Total Year to 31-12-2015</u>	<u>Total Year to 31-12-2014</u>
	£	£	£	£	£	£
Care	69,560	487,678	235,026	28,662	820,926	812,337
Education	-	31,047	26,114	3,185	60,346	48,751
	<u>69,560</u>	<u>518,725</u>	<u>261,140</u>	<u>31,847</u>	<u>881,272</u>	<u>861,088</u>

#### **Grants**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Year to 31-12-2015</u>	<u>Total Year to 31-12-2014</u>
	£	£	£	£
Grants to individuals	26,806	400	27,206	30,393
Grants to institutions	17,376	24,978	42,354	69,971
	<u>44,182</u>	<u>25,378</u>	<u>69,560</u>	<u>100,364</u>

Note 23 provides a detailed breakdown of above grants.

#### **Provision of Services**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Year to 31-12-2015</u>	<u>Total Year to 31-12-2014</u>
	£	£	£	£
Counselling	79,813	364,153	443,966	367,742
Complementary Therapy	551	11,844	12,395	21,677
Holiday Homes	31,317	-	31,317	23,322
Retreats	-	-	-	15,474
Health education	12,713	18,334	31,047	17,222
	<u>124,394</u>	<u>394,331</u>	<u>518,725</u>	<u>445,437</u>

## **Wessex Cancer Trust**

### **Notes forming part of the financial statements for the year ended 31st December 2015**

#### **10 Governance**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Year to</u>	<u>Year to</u>
	<u>£</u>	<u>£</u>	<u>31-12-2015</u>	<u>31-12-2014</u>
Support costs	25,927	-	25,927	26,848
General administration costs	270	-	270	618
Audit fee	5,650	-	5,650	9,480
	<u>31,847</u>	<u>-</u>	<u>31,847</u>	<u>36,946</u>

#### **11 Total expenditure**

	<u>Staff</u>		<u>Other</u>	<u>Total</u>	<u>Total</u>
	<u>Costs</u>	<u>Depreciation</u>	<u>Costs</u>	<u>Year to</u>	<u>Year to</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>31-12-2015</u>	<u>31-12-2014</u>
Cost of generating funds	91,559	33,845	447,246	572,650	541,019
Grants payable	-	-	69,560	69,560	100,364
Provision of services	283,787	5,164	229,774	518,725	445,437
Support costs	135,195	8,799	117,146	261,140	278,341
Governance	25,927	-	5,920	31,847	36,946
	<u>536,468</u>	<u>47,808</u>	<u>869,646</u>	<u>1,453,922</u>	<u>1,402,107</u>

#### **Staff costs:**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Year to</u>	<u>Year to</u>
	<u>£</u>	<u>£</u>	<u>31-12-2015</u>	<u>31-12-2014</u>
Salaries	232,593	258,539	491,132	492,747
National insurance	22,922	14,965	37,887	38,299
Pension costs	4,162	3,287	7,449	6,977
	<u>259,677</u>	<u>276,791</u>	<u>536,468</u>	<u>538,023</u>

No employee received remuneration over £60,000 per annum (2014:nil).

The average number of full time equivalent employees during the period was 28 (2014: 24).

Pension costs outstanding at the year end £1,729 (2014: £2,718)

The Trust also acknowledges the help of part time volunteers on a regular basis and various other volunteers on an ad hoc basis, without which the Trust could not operate effectively.

#### **12 Trustees' remuneration and expenses**

No Trustee received any remuneration during the year (2014 : nil).

Norman Wood was reimbursed £350 (2014 :£3,598) expenses for recruitment costs, travel expenses and assets purchased for a support centre during the year.

Alan House was reimbursed £190 (2014 : £63) travel expenses during the year.

## **Wessex Cancer Trust**

### **Notes forming part of the financial statements for the year ended 31st December 2015**

#### **13 Group tangible fixed assets**

	<b><u>Leasehold property</u></b>	<b><u>Holiday homes</u></b>	<b><u>Motor vehicles</u></b>	<b><u>Fixtures &amp; fittings</u></b>	<b><u>Total 2015</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1st January 2015	226,375	78,278	11,496	80,108	396,257
Additions	120,830	-	26,210	35,370	182,410
Disposals	(28,100)	(47,703)	(11,496)	-	(87,299)
At 31st December 2015	<u>319,105</u>	<u>30,575</u>	<u>26,210</u>	<u>115,478</u>	<u>491,368</u>
<b>Depreciation</b>					
At 1st January 2015	52,836	35,928	6,196	48,038	142,998
Charge for the period	24,530	5,164	2,698	15,416	47,808
Disposals	(28,100)	(31,235)	(7,406)	-	(66,741)
At 31st December 2015	<u>49,266</u>	<u>9,857</u>	<u>1,488</u>	<u>63,454</u>	<u>124,065</u>
<b>Net book value</b>					
At 31st December 2015	<u>269,839</u>	<u>20,718</u>	<u>24,722</u>	<u>52,024</u>	<u>367,303</u>
At 31st December 2014	<u>173,539</u>	<u>42,350</u>	<u>5,300</u>	<u>32,070</u>	<u>253,259</u>

#### **Trust tangible fixed assets**

	<b><u>Leasehold property</u></b>	<b><u>Holiday homes</u></b>	<b><u>Motor vehicles</u></b>	<b><u>Fixtures &amp; fittings</u></b>	<b><u>Total 2015</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1st January 2015	70,651	78,278	4,872	66,593	220,394
Additions	86,652	-	2,200	20,212	109,064
Disposals	(28,100)	(47,703)	(4,872)	-	(80,675)
At 31st December 2015	<u>129,203</u>	<u>30,575</u>	<u>2,200</u>	<u>86,805</u>	<u>248,783</u>
<b>Depreciation</b>					
At 1st January 2015	30,312	35,928	4,872	45,956	117,068
Charge for the period	7,107	5,164	288	10,999	23,558
Disposals	(28,100)	(31,235)	(4,872)	-	(64,207)
At 31st December 2015	<u>9,319</u>	<u>9,857</u>	<u>288</u>	<u>56,955</u>	<u>76,419</u>
<b>Net book value</b>					
At 31st December 2015	<u>119,884</u>	<u>20,718</u>	<u>1,912</u>	<u>29,850</u>	<u>172,364</u>
At 31st December 2014	<u>40,339</u>	<u>42,350</u>	<u>-</u>	<u>20,637</u>	<u>103,326</u>

## **Wessex Cancer Trust**

### **Notes forming part of the financial statements for the year ended 31st December 2015**

#### **14 Fixed asset investments**

	<u>Group</u>		<u>Trust</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
	£	£	£	£
Fixed asset investments represent:				
Shares in subsidiary company	-	-	2	2
Listed UK Fixed Interest and Government stocks	89,614	185,304	89,614	185,304
Listed UK Equities	154,754	249,842	154,754	249,842
Listed Non UK Equities	58,309	133,004	58,309	133,004
Other	13,225	39,189	13,225	39,189
Cash	638	109,684	638	109,684
	<u>316,540</u>	<u>717,023</u>	<u>316,542</u>	<u>717,025</u>

Subsidiary company:

The Trust owns 2 ordinary shares of £1 representing 100% of the issued share capital of W.C.T. Wessex Limited

	<u>Group</u>	<u>Group</u>	<u>Trust</u>	<u>Trust</u>
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
	£	£	£	£
Quoted investments:				
Market value at 31st December 2014	717,023	319,737	717,023	319,737
Additions	41,556	420,672	41,556	420,672
Disposals	(425,452)	(23,640)	(425,452)	(23,640)
Realised gains / (losses)	3,129	355	3,129	355
Unrealised gains / (losses)	(19,716)	(101)	(19,716)	(101)
Market value at 31st December 2015	<u>316,540</u>	<u>717,023</u>	<u>316,540</u>	<u>717,023</u>
Historical cost	<u>314,553</u>	<u>669,725</u>	<u>314,553</u>	<u>669,725</u>

The following investments represent items in excess of 5% of the total portfolio at the balance sheet date at market value:

	<u>2015</u>
	£
Merchants Trust PLC	24,551
Henderson High Income Trust	30,234
Persimmon PLC	18,750
HSBC Holdings	17,695
Vodafone Group PLC	21,658
European Assets Trust	22,268
Henderson Global Investors	20,646
Capital INTL	19,998
Royal London Asset MGMT (IRE)	<u>47,107</u>



## **Wessex Cancer Trust**

**Notes forming part of the financial statements for the year ended 31st December 2015**

### **15 Debtors**

	<b><u>Group</u></b>		<b><u>Trust</u></b>	
	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>				
Trade debtors	254	2,696	254	2,696
Prepayments and accrued income	750,973	59,775	725,399	59,455
Amounts owed by subsidiary	-	-	-	20,302
Taxation recoverable	5,416	26,776	-	-
	<u>756,643</u>	<u>89,247</u>	<u>725,653</u>	<u>82,453</u>

### **16 Creditors : amounts falling due within one year**

	<b><u>Group</u></b>		<b><u>Trust</u></b>	
	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank overdraft	33,366	-	11,936	-
Accruals	48,839	28,619	11,622	16,163
Other creditors	137,052	124,813	88,935	84,555
Amounts owed to subsidiary	-	-	42,646	-
Deferred taxation	8,902	4,551	-	-
	<u>228,159</u>	<u>157,983</u>	<u>155,139</u>	<u>100,718</u>

The provision for deferred taxation is made up as follows:

	<b><u>Group</u></b>		<b><u>Trust</u></b>	
	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>8,902</u>	<u>4,551</u>	<u>-</u>	<u>-</u>

### **17 Financial commitments**

At 31 December 2015 the group had a commitment under non-cancellable property leases as follows:

	<b><u>Group</u></b>		<b><u>Trust</u></b>	
	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Payable:				
Under 1 year	248,732	131,443	106,899	69,193
Between 2 to 5 years	745,502	157,060	266,877	60,810
Over 5 years	27,625	-	-	-
	<u>1,021,859</u>	<u>288,502</u>	<u>373,776</u>	<u>130,003</u>

## Wessex Cancer Trust

### Notes forming part of the financial statements for the year ended 31st December 2015

#### 18 Restricted funds

	<u>Balance</u> <u>1-1-2015</u>	<u>Movement in resources</u>		<u>Transfers</u>	<u>Balance</u> <u>31-12-2015</u>
	£	<u>Incoming</u> £	<u>Outgoing</u> £		£
(a) Children's	421,524	29,384	(66,859)	(67,890)	316,159
(b) Jane Scarth House	-	1,313	-	(1,313)	-
(c) Waterside Cancer Support Centre	2,332	69,603	(57,744)	(4,000)	10,191
(d) Winchester Support Centre	-	25,630	(73,139)	47,509	-
(e) Poole Hospital	14,734	-	-	-	14,734
(f) Mole Max3	3,469	-	-	-	3,469
(g) Portsmouth Support Centre	1,107	29,009	(36,059)	5,943	-
(h) IOW Support Centre	-	32,213	(80,699)	48,486	-
(i) Southampton Support Centre	-	5,410	(73,150)	67,740	-
(j) Bournemouth Support Centre	-	2,500	(16,725)	14,225	-
(k) Chandler's Ford Support Centre	-	6,139	(23,160)	17,021	-
(l) Salisbury Support Centre	-	5,108	(10,550)	5,442	-
(m) Portsmouth Minibus	41,609	-	(16,070)	-	25,539
(n) Miscellaneous	2,000	-	-	-	2,000
<b>Total restricted funds</b>	<b>486,775</b>	<b>206,309</b>	<b>(454,155)</b>	<b>133,163</b>	<b>372,092</b>

- (a) The Children's fund provides support for children and their families in Wessex by funding professional service, one-to-one counselling, information service, befriending, complementary therapies and research into childhood cancer, purchasing equipment, producing information leaflets, providing training and education for child cancer and patient and family support grants.
- (b) Jane Scarth House fund provides funds to help run Jane Scarth House, Romsey, which provides professional service, one-to-one counselling, information service, befriending and complementary therapies to any one whose life has been touched by cancer. The centre closed during 2014.
- (c) Waterside Cancer Support Centre fund provides funds to provide services in Hythe and surrounding areas.
- (d) Winchester Support Centre fund will provide funds to enable a support service to be offered in the Winchester area.
- (e) The Poole Hospital fund represents a legacy of the estate of the late Mrs C Bailey who specifically left this legacy to be used at Poole Hospital. Provision of a support service has been identified for the remaining funds.
- (f) Mole Max3 fund was started by a family affected by cancer to raise £15,000 to purchase a Mole Max3 Video Dermoscopy System for the Dermatology Department of Southampton General Hospital. The funds have all been raised and the machine purchased. Any surplus funds were agreed by the family to be used for the benefit of the Chemotherapy Unit waiting area.
- (g) Portsmouth Cancer Support Centre fund provides funds to provide services in Portsmouth and surrounding areas.
- (h) Isle of Wight Support Centre fund will provide funds to enable a support service to be offered in Newport and surrounding areas.
- (i) Southampton Support Centre fund will provide funds to enable a support service to be offered in the Southampton area.
- (j) Bournemouth Support Centre fund will provide funds to enable a support service to be offered in the Bournemouth area.
- (k) Chandler's Ford Support Centre fund will provide funds to enable a support service to be offered in the Chandler's Ford area.
- (l) Salisbury Support Centre fund will provide funds to enable a support service to be offered in the Salisbury area.
- (m) The Portsmouth Minibus fund supports the operation of a patient transport service running between the Isle of Wight ferries and the hospital.
- (n) Miscellaneous funds represent various donations which have been gifted towards specific projects and are to be spent accordingly in due course.

## **Wessex Cancer Trust**

### **Notes forming part of the financial statements for the year ended 31st December 2015**

#### **19 Statement of funds**

	<b><u>Balance</u></b> <b><u>1-1- 2015</u></b> <b><u>£</u></b>	<b><u>Movement in resources</u></b> <b><u>Incoming</u></b> <b><u>Outgoing</u></b> <b><u>£</u></b> <b><u>£</u></b>		<b><u>Transfers</u></b>	<b><u>Balance</u></b> <b><u>31-12-2015</u></b> <b><u>£</u></b>
<b>Total restricted funds</b>	486,775	206,309	454,155	133,163	372,092
<b>Unrestricted funds</b>	463,098	1,546,118	1,020,797	(133,163)	855,256
	<u>949,873</u>	<u>1,752,427</u>	<u>1,474,952</u>	<u>-</u>	<u>1,227,348</u>

#### **20 Analysis of net assets of the group's funds**

	<b><u>Tangible</u></b> <b><u>Fixed</u></b> <b><u>Assets</u></b> <b><u>£</u></b>	<b><u>Investments</u></b> <b><u>£</u></b>	<b><u>Net Current</u></b> <b><u>Assets /</u></b> <b><u>(Liabilities)</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>£</u></b>
Restricted funds	118,304	253,788	-	372,092
Unrestricted funds	248,999	62,752	543,505	855,256
	<u>367,303</u>	<u>316,540</u>	<u>543,505</u>	<u>1,227,348</u>

#### **21 Related Party Transactions**

During the year the trust made the following transactions with a firm related to a Trustee.

**Paris Smith LLP** - Legal fees of £11,740 (2014: £1,809)

At 31st December 2015 the company owed Paris Smith LLP £ nil (2014: £480)

Trustee John Mansell is a partner in the firm.

#### **22 Taxation**

As a charity, the Trust is exempt from Corporation Tax on profits applied to charitable purposes, under Section 505 of the Income and Corporation Taxes Act 1988. The trading company uses the gift aid scheme to transfer an element of its profits to the Trust. There is therefore a tax charge of £14,524 (2014: £6,798) which has arisen in the subsidiary company which includes a provision for deferred taxation of £8,902 (2014: £4,551)

## **Wessex Cancer Trust**

### **Notes forming part of the financial statements for the year ended 31st December 2015**

<b>23 Grants Payable</b>	<b><u>Unrestricted</u></b> <b><u>Funds</u></b>	<b><u>Restricted</u></b> <b><u>Funds</u></b>	<b><u>Year</u></b> <b><u>31-12-2015</u></b>	<b><u>Year</u></b> <b><u>31-12-2014</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Care</b>				
Patient and family support totalling 201 grants (2014:236)	26,806	400	27,206	30,393
Exercise referral projects 15 grants (2014:2)	17,346	-	17,346	21,600
<b>Sing For Life Choir</b>				
Equipment and facilities	30	-	30	60
<b>Southampton University Hospitals NHS Trust:</b>				
WCT paediatric nurses (shared care) bursaries	-	24,147	24,147	38,706
<b>Miscellaneous : totalling 2 grants (2014:4)</b>	-	831	831	9,605
<b>Total grants payable</b>	<b>44,182</b>	<b>25,378</b>	<b>69,560</b>	<b>100,364</b>

### **24 Reconciliation of net movement in funds to net cash flow from operating activities**

	<b><u>Group</u></b> <b><u>2015</u></b>	<b><u>Group</u></b> <b><u>2014</u></b>	<b><u>Trust</u></b> <b><u>2015</u></b>	<b><u>Trust</u></b> <b><u>2014</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net movement in funds	277,475	143,937	221,914	113,741
Add back depreciation charge	47,808	30,145	23,558	17,362
Add back loss/ (profit) on disposal	14,285	(355,748)	10,195	(355,748)
Deduct investment income shown in investing activities	(26,287)	(15,628)	(26,287)	(15,628)
(Increase) in stock	(275)	(584)	-	-
(Increase) in debtors	(667,396)	(11,189)	(643,200)	(19,670)
Increase in creditors	36,810	41,119	42,485	10,607
<b>Net cash used in operating activities</b>	<b>(317,580)</b>	<b>(167,948)</b>	<b>(371,335)</b>	<b>(249,336)</b>