

Muir Maxwell Trust Limited

(a company limited by guarantee)

**Trustees' report and financial
statements**

Registered number SC264705

Scottish Charity number SC035531

31 March 2018



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Company information

Trustees:	A Maxwell R MacLeod B Gray A Williamson C Doran S Goldwyre
Secretary:	Morton Fraser Secretaries Limited
Independent auditors:	Henderson Loggie Chartered Accountants Ground Floor 11-15 Thistle Street Edinburgh EH2 1DF
Bankers:	Clydesdale Bank Plc Clydesdale Bank Plaza 50 Lothian Road Edinburgh EH3 9BT
Solicitors:	Morton Fraser LLP Quatermile Two 2 Lister Square Edinburgh EH3 9GL
Principal address:	1 st Floor, Suite 12 Stuart House Eskmills Musselburgh EH21 7PB
Registered office:	Quatermile Two 2 Lister Square Edinburgh EH3 9GL
Recognised charity number:	SC035531

Trustees' report

The trustees have pleasure in presenting their report for the year ended 31 March 2018. This report is prepared in accordance with the memorandum and Articles and the recommendations of Statement of Recommended Practice - Accounting by Charities and complies with applicable law.

Structure, governance and management

Muir Maxwell Trust Limited is a company limited by guarantee and is recognised as a charity by HM Revenue and Customs. The management of the charity is the responsibility of the Trustees who are appointed under the terms of the Memorandum and Articles of Association. The trustees are also the directors of the company for company law purposes. None of the Trustees receive any remuneration.

The day to day management of the charity is overseen by Ann Maxwell.

Recruitment and training of Trustees

Trustees are recruited as and when necessary to meet the needs of the charity. Training requirements in the developments affecting the charity's area of activity are addressed as part of Board meetings.

All trustees are familiar with the work of the charity. If there are areas where additional training is required this would be discussed at a Trustees' meeting and a suitable solution identified.

The trustees who served during the year were:

A Maxwell
E Bell (resigned 4 December 2017)
B Gray
R MacLeod
P Reekie (resigned 29 October 2017)
A Williamson
C Doran
S Goldwyre

Objectives

The objective of the charity is to support the work of the Muir Maxwell Trust (the "Trust"), a charity that aims to assist child sufferers of severe and complex epilepsy and their families and carers, providing practical support and funding research where the short term outcomes of that research also provide practical support, as well as raising essential awareness of severe and complex epilepsies and the needs of those who are profoundly affected.

Research providing practical support focuses on 5 areas;

- causes of epilepsy
- the diagnosis of different types of epilepsy
- identifying new and effective treatments
- finding cures
- addressing the long term quality of life issues in severe and complex epilepsy

Achievements and Performance

The principal work of the charity is to raise funds for the Muir Maxwell Trust (the "Trust") and support the Trust's benevolent strategy as well as raising awareness and driving forward campaigns on relevant issues arising for those affected. The Charity also manages the distribution of movement sensor bed (epilepsy alarms) free of charge to families and carers of children and young people with epilepsy and provides staff who make applications to charitable foundations and other funds on behalf of the Trust.

Trustees' report *(continued)*

Fundraising

During the course of 2017/18 fundraising strategy continued to focus on applications to trusts and foundations and major donors, securing support for the Trust's specific projects and also core costs. Income arising in the year is therefore sufficient to meet the required reserves for 2018/19 and also charitable spend in the year by way of a donation to the Muir Maxwell Trust, for disbursement in support of ongoing projects as detailed in the Trust's financial statements.

Projected Income for 2018/19

The change of fundraising strategy adopted in 2017/2018 tax year which saw a major focus on applications to trusts and foundations for epilepsy alarms, the genome project and also core costs, resulted in pledges that have continued in to the current year. This strategy will therefore be maintained throughout the year and it is expected that total income from this source in 2018/2019 will be in the region of £100,000. In addition to supporter donations by volunteer fundraisers and major donors, projected income for the year is expected to exceed £150,000.

Financial Review

The Charity raises funds, the surplus of which is given to the Trust to support epilepsy causes. The level of funding is decided following the end of the financial year. Charitable spend in the current year will be possible based on funds received for specific projects which have been ring-fenced, including the purchase of epilepsy alarms and also a further contribution to the genome project which supports a Muir Maxwell Trust Research Fellow. Ring-fenced funds have also been received to support the Trust's core costs.

Reserves Policy

The trustees have revised the reserves policy and determined it prudent to maintain a reserve to match one year's operating costs excluding the cost of alarms, grants and events, currently £69,000. Total funds amounted to £105,735 (2017: £119,075) of which £82,634 is unrestricted.

Risk Management

The trustees have considered the risks that could affect the charity, due to both internal and external factors and are confident that satisfactory action has been taken to mitigate against such risks.

Auditors

A resolution to appoint Henderson Loggie, Chartered Accountants as auditors will be put to the Trustees at the Annual General Meeting of the company.

The trustees report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.



Ann Maxwell
Chairman

12 November 2018

Statement of trustees' responsibilities

The Trustees (who are also the directors of Muir Maxwell Trust Limited for the purposes of company law) are responsible for preparing the Trustees' report and 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records that 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that no auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included in the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditor's report to the trustees and members of Muir Maxwell Trust Limited

Opinion

We have audited the financial statements of Muir Maxwell Trust Limited (the 'company') for the year ended 31st March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its income and expenditure for the period 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 (as amended)

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 16 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the trustees and members of Muir Maxwell Trust Limited *(continued)*

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report which includes the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report which includes the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the trustees and members of Muir Maxwell Trust Limited *(continued)*

Auditor's responsibilities for the audit of the financial statements *(continued)*

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's directors, as a body, in accordance with Section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charity's directors 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 charity, its members as a body and its directors as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Niblock (Senior statutory Auditor)
For and on behalf of Henderson Loggie
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Ground Floor
11-15 Thistle Street
Edinburgh
EH2 1DF

12 November 2018

Statement of financial activities (including income and expenditure account)
for the year ended 31 March 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Income					
Donations and legacies	3	59,339	25,625	84,964	21,105
Other trading activities	4	27,616	-	27,616	63,939
Income from investments	5	112	-	112	152
Income from charitable activities		25,000	-	25,000	50,000
Total income		112,067	25,625	137,692	135,196
Expenditure					
Expenditure on raising funds		34,456	-	34,456	41,574
Expenditure on charitable activities		97,576	19,000	116,576	163,117
Total expenditure	6	132,032	19,000	151,032	204,691
Net (expenditure)/income		(19,965)	6,625	(13,340)	(69,495)
Total funds at 1 April 2017	13	102,599	16,476	119,075	188,570
Total funds at 31 March 2018	13	82,634	23,101	105,735	119,075

All the results of the company relate to continuing activities.

The notes on pages 11 to 18 form part of these financial statements

Balance sheet
at 31 March 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	10		1,835		2,599
Current assets					
Debtors	11	30,640		77,923	
Cash in bank and in hand		99,514		103,398	
		<u>130,154</u>		<u>181,321</u>	
Creditors: Amounts falling due within one year	12	<u>(26,254)</u>		<u>(64,845)</u>	
Net current assets			<u>103,900</u>		<u>116,476</u>
Total net assets			<u>105,735</u>		<u>119,075</u>
Reserves					
Unrestricted funds	13		82,634		102,599
Restricted funds	13		23,101		16,476
			<u>105,735</u>		<u>119,075</u>

The financial statements are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and were approved and authorised for issue by the Board of Trustees on 12 November 2018 and are signed on its behalf by:

Ann Maxwell

Ann Maxwell
Chairman

Registered company number SC264705

The notes on pages 11 to 18 form part of these financial statements.

Statement of cash flows
for the year ended 31 March 2018

	2018 £	2018 £	2017 £	2017 £
Cash flows from operating activities				
Net (expenditure)	(13,340)		(69,495)	
Interest received	(112)		(152)	
Depreciation	764		1,114	
Decrease/(increase) in debtors	47,283		(15,293)	
(Decrease) in creditors	(38,591)		(101)	
	<hr/>		<hr/>	
Cash (used in) operating activities		(3,996)		(83,927)
Cash flow from investing activities				
Investment Income	112		152	
	<hr/>		<hr/>	
Cash provided by investing activities		112		152
		<hr/>		<hr/>
(Decrease) in cash and cash equivalents in the year		(3,884)		(83,775)
Cash and cash equivalents at the beginning of the year		103,398		187,173
		<hr/>		<hr/>
Cash and cash equivalents at the end of the year		99,514		103,398
		<hr/>		<hr/>
Cash and cash equivalents comprise:				
Cash at bank		99,514		103,398
		<hr/>		<hr/>

Notes

(forming part of the financial statements)

1 Accounting policies

Accounting policies

A summary of principal accounting policies, all of which have been applied consistently throughout the year and the preceding year is set out below.

Basis of accounting

The financial statements have been prepared on a going concern basis in accordance with applicable accounting standards and under the historical cost convention. The charity is a Public Benefit Entity and a company limited by guarantee, incorporated in Scotland with the registered office as noted on page 1. The financial statements are compliant with the charity's constitution, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, the Statement of Recommended Practice (SORP) FRS 102 "Accounting and Reporting by Charities" (revised 2015), and in accordance with Financial Reporting Standard 102 (FRS 102).

Going concern

These financial statements have been prepared on the going concern basis which assumes that the charity will continue its operations. There are no material uncertainties that exist or material changes in the way the charity operates and the Trustees consider it appropriate to prepare financial statements on a going concern basis.

Income

Income is recognised when the charity has entitlement to the funds, when it is probable that the income will be received and the amount can be measured reliably. Donations and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource. Income from other trading activities includes income from events which is recognised when the event has taken place and the charity is entitled to the income.

Donated goods

The charity receives donations of gifts for use as auction prizes at its events. Items donated during the year, which are not sold are held for future events. It is the charity's policy to recognise such items in the Statement of Financial Activities when they are sold. No value is attributed to items held at the year end.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Where possible, expenditure has been allocated directly to one of the functional categories of expenditure. Where this is not possible, expenditure has been allocated on the basis of time spent by staff on each activity.

Expenditure on raising funds comprises the costs associated with attracting voluntary income. Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities for its beneficiaries. Support costs are allocated between governance costs and other support costs. Governance costs comprise those costs involving the public accountability of the charity and its compliance with regulations and good practice. They therefore include the costs of statutory audit. Other support costs relate to the administrative costs of running the charity and are allocated to charitable activities accordingly.

Notes (continued)

1. Accounting policies (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, evenly over their expected useful lives as follows:

Office equipment 33% straight line
Fixtures and fittings 25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Debtors

Other debtors are recognised at the settlement amount due

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Funds

Unrestricted funds are used to carry out the core activities of the charity. Restricted funds are used for the purposes specified by the donor.

Pension costs

The charity makes payments to the personal pension schemes of certain employees. The amount charged represents the contributions paid in respect of the accounting period.

Leases

Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2 Net (expenditure)/income for the year

The net (expenditure)/income is stated after charging:

	2018 £	2017 £
Auditors' remuneration – audit services	2,545	2,510
Auditors' remuneration – other services	548	779
Depreciation	764	1,114
	<hr/>	<hr/>

Notes (continued)

3 Donations and legacies

	Unrestricted	Restricted	Total	Total
	2018	2018	2018	2017
	£	£	£	£
Other donations	38,739	1,500	40,239	21,105
Trusts and Foundations – Core costs	13,100	5,000	18,100	-
Trusts and Foundations – Genome funding	-	19,000	19,000	-
Gift Aid receivable	7,500	125	7,625	-
	<u>59,339</u>	<u>25,625</u>	<u>84,964</u>	<u>21,105</u>

Of the 2017 total, £12,924 of the donations and legacies were restricted.

The income from Trusts and Foundations can be analysed as follows:

	Unrestricted	Restricted	Total	Total
	2018	2018	2018	2017
	£	£	£	£
Core costs				
James Tudor Foundation	-	5,000	5,000	-
Anton Jurgens Charitable Trust	4,000	-	4,000	-
Michael and Anna Wix Charitable Trust	100	-	100	-
Cecil Pilkington Charitable Trust	3,000	-	3,000	-
JK Young Endowment Fund	1,000	-	1,000	-
Margaret Murdoch Charitable Trust	2,000	-	2,000	-
The Misses Barrie Charitable Trust	3,000	-	3,000	-
	<u>13,100</u>	<u>5,000</u>	<u>18,100</u>	<u>-</u>
Genome funding				
Russell Foundation	-	6,000	6,000	-
Peter Stebbings Memorial Charity	-	10,000	10,000	-
Sir Samuel Scott of Yews Trust	-	1,000	1,000	-
The Hospital Saturday Fund	-	2,000	2,000	-
	<u>-</u>	<u>19,000</u>	<u>19,000</u>	<u>-</u>

4 Other trading activities

	Unrestricted	Restricted	Total	Unrestricted
	2018	2018	2018	Total
	£	£	£	2017
				£
Supporter's events	22,483	-	22,483	18,337
London event	4,500	-	4,500	-
You've Been Cupcaked	-	-	-	1,612
Tartan Tiara Ball	-	-	-	26,350
Mum on the Run	-	-	-	250
MacDonald Hotels	-	-	-	4,683
Purple Ball	-	-	-	1,650
Gift Aid	633	-	633	11,057
	<u>27,616</u>	<u>-</u>	<u>27,616</u>	<u>63,939</u>

Notes (continued)

5 Income from investments

	2018 £	2017 £
Bank interest	112	152

6 Expenditure

	Unrestricted expenditure on raising funds £	Unrestricted expenditure on charitable activities	Restricted expenditure on charitable activities £	Total 2018 £	Total 2017 £
Cost of alarms	-	16,910	-	16,910	43,520
Grants to MMT	-	10,000	14,000	24,000	-
MMT event costs	17,149	-	-	17,149	10,956
Other fundraising costs	7,279	-	-	7,279	18,297
Staff costs	10,028	15,025	5,000	30,053	33,269
Property costs	-	12,314	-	12,314	11,397
Administrative costs	-	8,408	-	8,408	11,313
Professional fees	-	1,551	-	1,551	778
Communication and development	-	-	-	-	1,410
Depreciation	-	764	-	764	1,114
Family Helpline	-	4,200	-	4,200	4,200
MMT Grant: The Purple Service	-	15,300	-	15,300	5,300
MMT Grant: The Epilepsy Society	-	-	-	-	50,000
Irrecoverable VAT	-	10,559	-	10,559	9,078
Accrued income not collected	-	-	-	-	1,000
Governance Costs (note 7)	-	2,545	-	2,545	3,059
Total expenditure	34,456	97,576	19,000	151,032	204,691

7 Governance costs

	2018 £	2017 £
Administrative costs	-	49
Audit fees	2,545	3,010
	2,545	3,059

8 Staff costs and numbers

	2018 £	2017 £
The total salary costs were as follows:		
Salaries and wages	37,662	40,243
Social security costs	(56)	314
Pension costs	2,257	2,135
Total payroll costs	39,863	42,692
Less: Recharges to Muir Maxwell Trust	(5,610)	(5,627)
	34,253	37,065

Notes (continued)

8 Staff costs and numbers (continued)

	2018 £	2017 £
Reconciliation to note 6:		
Staff costs per note 6	30,053	33,269
Family Helpline per note 6	4,200	4,200
	<hr/> 34,253	<hr/> 37,469
Less:	-	(404)
Other staff costs not wages included in note 6	<hr/>	<hr/>
Staff costs per note 8	<hr/> 34,253	<hr/> 37,065
Remuneration of key management personnel	<hr/> -	<hr/> -
	<hr/>	<hr/>
	Number	Number
The average number of employees during the year was	<hr/> 2	<hr/> 2

No employees earned in excess of £60,000 (2017: None).

No directors, who are deemed key personnel, received remuneration (2017: £nil). One director received reimbursement of travel expenses amounting to £375 (2017: £172) during the year.

9 Indemnity insurance

The company arranged indemnity insurance in respect of the Trustees and Officers at a cost of £1,288 (2017: £1,270).

10 Fixed assets

	Office equipment £	Fixtures & fittings £	Total equipment £
Cost			
At 1 April 2017	7,630	22,970	30,600
Additions	-	-	-
	<hr/> 7,630	<hr/> 22,970	<hr/> 30,600
At 31 March 2018	<hr/> 7,630	<hr/> 22,970	<hr/> 30,600
Depreciation			
At 1 April 2017	7,264	20,737	28,001
Charge for year	206	558	764
	<hr/> 7,470	<hr/> 21,295	<hr/> 28,765
At 31 March 2018	<hr/> 7,470	<hr/> 21,295	<hr/> 28,765
Net book value			
At 31 March 2018	<hr/> 160	<hr/> 1,675	<hr/> 1,835
	<hr/>	<hr/>	<hr/>
At 31 March 2017	<hr/> 366	<hr/> 2,233	<hr/> 2,599

Notes (continued)

11 Debtors

	2018 £	2017 £
Other debtors	7,766	138
Prepayments and accrued income	3,488	3,608
Amount due from Muir Maxwell Trust	19,386	74,177
	<hr/> 30,640	<hr/> 77,923

12 Creditors: Amounts falling due within one year

	2018 £	2017 £
Social security and other taxes	606	709
Accruals and deferred income	25,358	49,597
Amount payable to Muir Maxwell Trust	-	14,500
Other creditors	290	39
	<hr/> 26,254	<hr/> 64,845

13 Reserves

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
2018				
Unrestricted	102,599	112,067	(132,032)	82,634
Restricted:				
Epilepsy Centre	2,125	-	-	2,125
Alarms	14,351	1,625	(14,000)	1,976
Family Liaison Officer	-	5,000	(5,000)	-
Genome project	-	19,000	-	19,000
Total	<hr/> 119,075	<hr/> 137,692	<hr/> (151,032)	<hr/> 105,735
	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Balance at 31 March 2017 £
2017				
Unrestricted	184,018	122,272	(203,691)	102,599
Restricted:				
Epilepsy Centre	3,125	-	(1,000)	2,125
Alarms	1,427	12,924	-	14,351
Total	<hr/> 188,570	<hr/> 135,196	<hr/> (204,691)	<hr/> 119,075

Unrestricted Funds

The unrestricted general fund is free to use in accordance with the objects of the charity.

Restricted Funds

The restricted funds represent funds raised for the Muir Maxwell Trust for the purpose of funding the Muir Maxwell Epilepsy Centre, the purchase of epilepsy alarms, the funding of a Family Liaison Officer and funds for the Genome Project.

Notes (continued)

14 Analysis of net assets among funds

	Unrestricted funds £	Restricted funds £	Total funds £
2018			
Fixed assets	1,835	-	1,835
Net current assets	80,799	23,101	103,900
	<u>82,634</u>	<u>23,101</u>	<u>105,735</u>
2017	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	2,599	-	2,599
Net current assets	100,000	16,476	116,476
	<u>102,599</u>	<u>16,476</u>	<u>119,075</u>

15 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2018 £	2017 £
Within one year	1,608	364
In two to five years	356	182
	<u>1,964</u>	<u>546</u>

16 Non-audit services

In common with many other organisations of its size, the company uses its auditors to assist with the preparation of the financial statements.

17 Related party transactions

During the year the charity donated £24,000 (2017: £55,300) to The Muir Maxwell Trust. The Muir Maxwell Trust paid £25,000 (2017: £50,000) to the charity for the purchase and supply of epilepsy alarms. The charity received £5,610 (2017: £5,627) as a share of staff salaries from Muir Maxwell Trust. At the year end, £19,386 (2017: £74,177) was receivable from the Muir Maxwell Trust and is included within debtors and £Nil (2017: £14,500) is due to the Muir Maxwell Trust and is included within creditors.

During the year Springfords LLP, of which P Reekie, a Trustee, is a Partner provided accounting services to the value of £720 (2017: £1,500) for no fee. The trustee in question resigned during the current year and thus fees of £990 were charged for accounting services. No trustees donated to the charity in the year (2017: £Nil).

Notes (continued)

18 Connected charity

The Muir Maxwell Trust Limited is connected to the Muir Maxwell Trust, a charity with the aims of:

- (a) to improve the quality of the life for those suffering from epilepsy together with their families or carers;
- (b) to fund research into solutions for the prevention and improvement of the condition; and
- (c) by raising awareness, endeavour to change attitudes towards those suffering from epilepsy and seek to remove the stigma and discrimination currently experienced.

The key results of the Trust and its net asset position are as follows:

	2018 £	2017 £
Total income	101,628	100,938
Total expenditure	62,754	113,886
Net income/(expenditure)	38,874	(12,948)
Net assets	64,916	26,042

19 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	27,152	74,315
Carrying amount of financial liabilities		
Measured at amortised cost	25,648	64,136

Debt instruments measured at amortised cost comprise other debtors and amounts due from the connected charity Muir Maxwell Trust.

Liabilities measured at amortised cost comprise accruals and other creditors.

20 Ultimate controlling party

The charitable company is governed by its appointed trustees.