

THE FRIENDS OF GUY'S HOSPITAL

Registered Charity Number : 264150

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2011

THE FRIENDS OF GUY'S HOSPITAL

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**WILKINS KENNEDY
CHARTERED ACCOUNTANTS
BRIDGE HOUSE
LONDON BRIDGE
LONDON SE1 9QR**

THE FRIENDS OF GUY'S HOSPITAL

REFERENCE AND ADMINISTRATIVE DETAILS

EXECUTIVE COMMITTEE

President:

Lord Harris of Peckham

Vice Presidents:

Mrs. K. Glendinning MBE
Lady Harris
The Hon. Mrs. J. McBeath (until April 2011)
Mr. W. White
Mr. R. Franks

Chairman:

Dr. M. O'Brien

Vice Chairman:

Mr. O. Shaheen

Treasurer:

Mr. K.M. Jeremiah

Associate Members:

Mr. P. Hiscock
Mr. A.J. Roles (until August 2011)
Mr. C. Saunders
Dr. D. Tong
Professor S. Challacombe
Professor B. Hicks
Dr. M. Skelly
Ms. K. Sorenson
Dr. M. Barnett

The executive committee regret to report that Vice President, The Hon. Mrs. J. McBeath, died in April 2011 and that Associate Member, Mr. A.J. Roles, died in August 2011.

Principal Address

Level 2, Southwark Wing, Guy's Hospital, Great Maze Pond, London, SE1 9RT.

Independent Examiner

John Howard FCA, Wilkins Kennedy, Bridge House, London Bridge, London SE1 9QR.

Bankers

National Westminster Bank Plc, London Bridge Branch, 10 Southwark Street, London, SE1 1TT.

Charity Registration Number

264150

THE FRIENDS OF GUY'S HOSPITAL

REPORT OF THE EXECUTIVE COMMITTEE

The Executive Committee is pleased to present its report together with the financial statements of the Charity for the year ended 30th September 2011.

Reference and administrative details set out on page 1 form part of this report. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity's Articles of Constitution, and the Charities Act 1993.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Friends of Guy's Hospital is a registered Charity number 264150. The Charity was formed by an amalgamation of The Guild of Ex-Patient and Friends of Guy's Hospital, and Guy's Hospital Ladies Association, and traces its origin back to 1895. The Charity's governing document is its Articles of Constitution.

Organisational Structure

The Executive Committee which served during the year is set out in the Charity's Reference and Administrative Details. Associate members of the Committee are appointed by the Executive Committee. The Committee meets three times a year to administer the charity and at each annual general meeting one third of committee members retire from office and may be reappointed. A secretary, Mrs Pat Hutton, is appointed by the Committee to manage the day-to-day operations of the Charity.

No Committee members had any contract or arrangement of a material nature with the Charity during the year under review.

Induction and Training of Executive Committee Members

New trustees are members of the hospital staff or retired staff and therefore already have background knowledge of the charity. They are expected to learn by practical experience how the charity operates and are provided with the following key information as required:

- Mission Statement and Policy
- Key Contacts
- Role Description
- Duties and Responsibilities

Relationships with Affiliated Organisations

The Charity has a wholly owned subsidiary, The Friends of Guy's Trading Company Limited. The principal activity of the company is the sale of flowers, gifts, second hand clothes and sundries in order to raise funds for the Charity. The company ceased trading during the year as the new shop site was becoming increasingly impractical to run and was generating insufficient returns for the resources required to operate it.

Risk Management

The Executive Committee actively review the major risks to which the Charity is exposed on a regular basis and confirm that systems have been established to mitigate those risks. A high proportion of income arises from fundraising and the Executive Committee regularly monitor the progress of fundraising through the year.

Objectives and activities

The Charity provides amenities for patients and staff. Substantial grants are made for works of improvement which benefit patients, staff and visiting relatives. The Charity is able, from time to time, to purchase items which Guy's Hospital is not able to buy from its own budget.

Main objectives for the year

The main objectives for the year were to continue to make grants for medical equipment and amenities to benefit patients, staff and visiting relatives and research. A list of grants made is shown in note 4 of the financial statements.

Changes have been made to the way funds are granted for the purposes of medical and dental research and the provision of medical equipment in order to comply with recent legislative restrictions.

THE FRIENDS OF GUY'S HOSPITAL

REPORT OF THE EXECUTIVE COMMITTEE (continued)

Strategies for achieving objectives

The strategy of maintaining a high profile for the Friends within the hospital and therefore to maximise incoming resources was achieved by various fundraising activities during the year, including the Christmas Fair and raffle, hiring out the Galleria and encouraging the renewal of subscriptions.

Review of activities

The main fundraising activities of the Charity during the year were the hire of the galleria to outside traders, running stalls at the Christmas Fair and other events at the hospital. Income from these activities was maintained during the year compared to 2010, and the Christmas Fair and in particular the Christmas raffle continued to be very successful.

The financial statements for the year ended 30th September 2011 show net outgoing resources of £124,487 (2010: £18,929). The Executive Committee closely monitors the financial position of the Charity throughout the year.

Subscriptions and donations amounted to £13,770 (2010: £13,828).

Legacies receivable for the year were £28,778 (2010: £nil) and investment and deposit account interest £9,289 (2010: £4,059).

Reserves policy

The Friends of Guys Hospital has a reserve policy of holding £500,000 in long term income bearing listed investments as a means of generating income and as a hedge against the effects of inflation. In addition it has outstanding grant commitments of over £117,000 at the year end. Holding a substantial reserve ensures the Charity is always in a position to maximize the benefit it is able to provide to the Hospital and the Medical and Dental Faculty of the embedded University. This, together with the need to retain sufficient cash to meet the cost of generating funds and compliance expenditure, fully accounts for the Charity's unrestricted funds of £661,197. The Executive Committee, aware that the Charity's unrestricted funds were at a much higher level in the previous year, took steps to eliminate the excess reserves in the year to 30th September 2011, through the award of substantial, but carefully considered, grants as described in note 4 of the financial statements.

Investment powers

Under the Articles of Constitution, the Charity has the power to make any investment which the Executive Committee sees fit.

Plans for future periods

The Friends are planning to continue to award grants for the general benefit of the patients, staff and the activities of Guys Hospital in accordance with their objects as set out in the constitution.

The charity is now receiving a share of the rental income generated from the use of the former Friends shop as a coffee shop. This income stream is expected to cover a ten year period.

Responsibilities of members of the Executive Committee

The Articles of Constitution requires the members of the Executive Committee to prepare an annual report and financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the members of the Executive Committee are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

THE FRIENDS OF GUY'S HOSPITAL

REPORT OF THE EXECUTIVE COMMITTEE (continued)

Responsibilities of members of the Executive Committee - continued

The members of the Executive Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice : 'Accounting and Reporting by Charities' (SORP 2005).

Approved by the Executive Committee on 1st March 2012 and signed on their behalf by:

Dr. M. O'Brien MD FRCP
Chairman
The Friends of Guy's Hospital,
Great Maze Pond,
London, SE1 9RT.

THE FRIENDS OF GUY'S HOSPITAL

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report on the accounts of the charity for the year ended 30 September 2011 which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act.

have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Howard FCA
Chartered Accountant
Wilkins Kennedy
Bridge House
London Bridge
London
SE1 9QR

.....
Date:

THE FRIENDS OF GUY'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30TH SEPTEMBER 2011

	Note	Unrestricted funds 2011	Unrestricted funds 2010
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		42,548	13,828
Rental income		24,467	23,521
Activities for generating funds		39,898	25,071
Investment income and interest		9,289	4,059
		<hr/>	<hr/>
Total Incoming Resources	(2)	116,202	66,479
		<hr/>	<hr/>
RESOURCES EXPENDED			
Cost of generating funds			
		45,040	49,665
Charitable activities		167,017	35,993
Governance costs		10,540	9,556
		<hr/>	<hr/>
Total resources expended	(3)	222,597	95,214
		<hr/>	<hr/>
Net outgoing resources before other recognised gains and losses		(106,395)	(28,735)
Other recognised gains and losses			
- unrealised (loss) / gain on investment		(16,065)	9,806
- realised loss on investment		(2,027)	-
		<hr/>	<hr/>
NET MOVEMENT IN FUNDS	(6)	(124,487)	(18,929)
Fund balances brought forward 1st October 2010		785,684	804,613
		<hr/>	<hr/>
FUND BALANCES CARRIED FORWARD 30TH SEPTEMBER 2011		£661,197	£785,684
		<hr/>	<hr/>

The notes on pages 8 to 15 form part of these financial statements.

THE FRIENDS OF GUY'S HOSPITAL

BALANCE SHEET

AS AT 30TH SEPTEMBER 2011

	Note	2011	2010
Fixed assets			
Tangible assets	(7)	59,284	66,920
Investment in subsidiary	(8)	2	2
		<hr/>	<hr/>
		59,286	66,922
		<hr/>	<hr/>
Current assets			
Investments	(10)	387,323	255,326
Debtors	(11)	8,295	8,635
Cash on deposit		228,276	491,321
Cash at bank and in hand		2,136	10,187
Cash with brokers		102,086	5,606
		<hr/>	<hr/>
		728,116	771,075
		<hr/>	<hr/>
Creditors: amounts falling due within one year	(12)	(126,205)	(52,313)
		<hr/>	<hr/>
Net current assets		601,911	718,762
		<hr/>	<hr/>
Net assets		661,197	785,684
		<hr/>	<hr/>
Represented by:			
Unrestricted funds	(13)	£661,197	£785,684
		<hr/>	<hr/>

The financial statements were approved by the Executive Committee on 1st March 2012 and signed on their behalf by:

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Dr. M. O'Brien - Chairman

.....

K.M. Jeremiah - Treasurer

The notes on pages 8 to 15 form part of these financial statements.

THE FRIENDS OF GUY'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2011

1. Accounting policies

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention except that investments are carried at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

(b) Basis of consolidation

The Charity has taken advantage of the exemption provided by the Statement of Recommended Practice "Accounting and Reporting by Charities" not to prepare group financial statements as the gross income, after consolidation adjustments of the group in the accounting period is no more than the threshold for a statutory charity audit. The financial statements present information about the Charity as an individual undertaking and not about its group.

(c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income including subscriptions, donations and legacies is included in full in the Statement of Financial Activities when receivable. In accordance with this policy, legacies are recognised when advice is received from a representative of an estate that a payment will be made and the amount involved can be quantified. Legacies of uncertain timing or amount that have been advised at the year end are not recognised, but disclosed in a note to the accounts.
- Rental income is accounted for on an accruals basis in the period in which the rent is due.
- Activities for generating funds are accounted for on an accruals basis in the period in which the related event takes place.
- Investment income and interest is included when receivable.

(d) Charitable expenditure

Expenditure is accounted for on an accruals basis.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises grants made to facilitate the purchase of medical and surgical equipment by Guy's Hospital, and for works of improvement which benefit patients, staff and visiting relatives.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

(e) Tangible fixed assets

Tangible assets are stated at cost.

Depreciation is provided on tangible assets to write down their value over their estimated useful life. The following rates have been applied:

Land and buildings	- 10% straight line
Office equipment	- 20% straight line
Plant and machinery	- 20% straight line

THE FRIENDS OF GUY'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2011

(f) Investments

Investments are shown at market value. Unrealised gains and losses are recorded in the statement of financial activities as they arise.

(g) Funds accounting

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Executive Committee.

(h) Cash flow statement

The Charity has taken advantage of the exemption in Financial Reporting Standard 1 from producing a cash flow statement on the grounds that it is a small charity.

2. Incoming Resources	2011	2010
2.1 Voluntary Income		
Subscriptions and donations	13,770	13,828
Legacies	28,778	-
	<u>£42,548</u>	<u>£13,828</u>
2.2 Rental Income		
Coffee shop rental income	24,467	23,521
	<u>£24,467</u>	<u>£23,521</u>
2.2 Activities for generating funds		
- Hire of galleria	12,400	12,685
- Income from automaton	3,006	2,038
- Christmas and other stalls income	10,144	10,348
- Other income	14,348	-
	<u>£39,898</u>	<u>£25,071</u>
2.3 Investment income		
Income from listed investments	9,061	4,232
Interest on deposit account	228	(173)
	<u>£9,289</u>	<u>£4,059</u>
Total Incoming Resources	<u>£116,202</u>	<u>£66,479</u>

THE FRIENDS OF GUY'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2011

3.	Resources Expended	Direct Costs	Staff Costs	Support Costs	Total 2011	Total 2010
3.1	Cost of generating funds:					
	Staff costs	-	29,547	-	29,547	29,878
	Depreciation of tangible fixed assets	-	-	7,636	7,636	7,646
	Other support costs	-	-	7,857	7,857	12,141
		-	29,547	15,493	45,040	49,665
3.2	Charitable activities:					
	Grants and donations payable	167,017	-	-	167,017	35,993
3.3	Governance costs:					
	Staff costs	-	3,283	-	3,283	3,320
	Audit and accountancy	-	-	7,257	7,257	6,236
		-	3,283	7,257	10,540	9,556
	Total Resources Expended	£167,017	£32,830	£22,750	£222,597	£95,214

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, for example, time spent by staff on those activities.

THE FRIENDS OF GUY'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2011

4. Grants and donations payable	Total funds 2011	Total funds 2010
Research grants	48,900	-
Medical equipment	71,849	(190)
Amenities grants	44,743	34,183
Christmas vouchers	1,525	2,000
	<hr/>	<hr/>
	£167,017	£35,993
	<hr/>	<hr/>

Individual research, medical equipment and amenities grants committed/(unutilised/recovered) for the year ended 30th September 2011 are as follows:-

	2011
Medical grants	
- Replacement camera equipment for Endourology suite (Urology Department)	39,500
- 3D scanner for study models for Orthodontics Department	22,319
- "Move for Health" equipment for Physiotherapy Department	315
- Mammography / Biopsy chair for Breast Imaging Radiology Unit	9,715
	<hr/>
	£71,849
	<hr/>
Amenities grants	
- Weekly flowers for Guy's Chapel and the new Bereavement Office	6,000
- Digitizing all past copies of "The Guy's Hospital Gazette" for internet access	30,000
- Two Versaclimber exercise machines for The Thomas Guy Club	8,212
- Fold up single adult bed for Blundell Ward, for relatives of patients	180
- DVDs etc. for Neurology Outpatients	162
- Television, fridge etc. for Nuclear Medicine	899
- Roller blinds for the Chaplaincy Office	930
- Less : old grants written off	(1,640)
	<hr/>
	£44,743
	<hr/>
Research Grants	
- Dr. Geeta Hampson : The additive effect of Vitamin K supplementation and Bisphosphonate on fracture risk in post-menopausal osteoporosis.	8,000
- Prof. Frazer McDonald : The evaluation of ankylosed teeth and correlation with computed tomography views.	3,800
- Mrs. Cath Taylor : What do cancer patients know about their multidisciplinary team to ensure effective involvement in decision making about their care?	7,800
- Dr. Natalie J. Prescott : Exploring the genetic basis of orofacial granulomatosis.	6,000
- Dr. Hema Verma : Pre-operative localisation of sentinel lymph nodes using intradermal microbubbles & contrast enhanced ultrasound re breast cancer.	7,500
- Dr. Suzanne Scott : The effect of emotional disclosure on dental anxiety.	8,000
- Dr. Susan Bewley : Multi-agency Organised Services : Abortion in the context of violent relationships (MOSAIC-VR).	7,800
	<hr/>
	£48,900
	<hr/>

The old grants written off are grants that are over 2 years old and not expected to be claimed.

THE FRIENDS OF GUY'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2011

4. Grants and donations payable - (continued)

Reconciliation of grants payable	2011	2010
Commitments at beginning of year	32,896	12,583
Commitments made in the year	168,657	36,255
Grants recovered or not requested by grantee	(1,640)	(262)
	<hr/>	<hr/>
Grants payable for the year	167,017	35,993
Grants paid during the year	(82,448)	(15,680)
	<hr/>	<hr/>
Commitments at end of year	£117,465	£32,896
	<hr/>	<hr/>

5. Staff costs	2011	2010
Wages and salaries	29,730	30,078
Social Security costs	3,100	3,120
	<hr/>	<hr/>
	£32,830	£33,198
	<hr/>	<hr/>

The average number of people, excluding members of the Executive Committee, employed by the charity during the year was

1	1
<hr/>	<hr/>

None of the employees received remuneration exceeding £60,000 in the year (2010: none).

Members of the Executive Committee received no remuneration or reimbursed expenses in either year.

6. Net movement in funds	2011	2010
Net movement in funds is arrived at after charging:-		
Depreciation	£7,636	£7,646
	<hr/>	<hr/>

THE FRIENDS OF GUY'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2011

7. Tangible fixed assets	Land and Buildings	Plant and Machinery	Office equipment	Total
Cost				
At beginning of year	75,000	16,900	6,927	98,827
Additions	-	-	-	-
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At end of year	75,000	16,900	6,927	98,827
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At beginning of year	8,750	16,900	6,257	31,907
Charge for the year	7,500	-	136	7,636
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At end of year	16,250	16,900	6,393	39,543
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 30th September 2011	£58,750	£-	£534	£59,284
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 th September 2010	£66,250	£-	£670	£66,920
	<hr/>	<hr/>	<hr/>	<hr/>

8. Fixed asset investments	Subsidiary undertaking
At beginning and end of year	£2
	<hr/>

Subsidiary undertaking

Subsidiary undertakings and the proportions of share capital held by The Friends of Guy's Hospital are as follows:-

	2011	2010
The Friends of Guy's Trading Company Limited	100%	100%

The above subsidiary undertaking is incorporated in Great Britain and registered in England and Wales.

The principal activity of the company is the sale of flowers, gifts, second hand goods and sundries. Trading activities were discontinued during the year.

THE FRIENDS OF GUY'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2011

9. Profit and loss account of subsidiary undertaking	2011	2010
Turnover	2,499	22,832
Cost of sales	(1,472)	(3,233)
	-----	-----
Gross profit	1,027	19,599
Administrative expenses	(3,219)	(20,747)
	-----	-----
Loss on ordinary activities before taxation	(2,192)	(1,148)
Tax on loss on ordinary activities	(77)	-
	-----	-----
Loss for the year retained in subsidiary	£(2,269)	£(1,148)
	-----	-----

At 30th September 2011, the aggregate of the share capital and reserves of The Friends of Guy's Trading Company Limited amounted to £nil (2010: £2,269).

10. Current asset investments	2011	2010
Market value at beginning of year	255,326	29,526
Additions in the year	282,588	215,994
(Loss) / gain in the year	(16,065)	9,806
Investments disposed in year	(132,499)	-
Realised loss on sale of investments	(2,027)	-
	-----	-----
Market value at end of year	£387,323	£255,326
	-----	-----
Investments at market value comprise:		
M&G Securities Limited	-	31,420
Invesco Perpetual	50,880	50,281
Franklin Templeton	43,257	51,775
Standard Life AAA	-	52,794
Pimco Funds	75,546	39,665
Standard Life Bond	69,207	29,391
Standard Life Retail Fund	26,470	-
Standard Life Global Index Linked Bond	15,200	-
Polar Capital Tech Trust	3,774	-
Scottish Mortgage Investment Trust	6,595	-
Blackrock UK	8,393	-
Standard Life UK Equity Retail	5,126	-
BNY Mellon Fund	45,516	-
Veritas Funds Plc	21,072	-
JP Morgan UK Ltd	13,322	-
Impax Asian	2,965	-
	-----	-----
Market value at end of year	£387,323	£255,326
	-----	-----
Historical cost	£398,631	£245,520
	-----	-----

THE FRIENDS OF GUY'S HOSPITAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2011

11. Debtors	2011	2010
Prepayments and accrued income	£8,295	£8,635
	<u> </u>	<u> </u>

12. Creditors: amounts falling due within one year	2011	2010
Grants payable	117,465	32,896
Accruals	8,740	19,417
	<u> </u>	<u> </u>
	£126,205	£52,313
	<u> </u>	<u> </u>

13. Unrestricted Funds

	Balance at 1 October 2010	Income	Expenditure	Realised and unrealised losses	Balance at 30 September 2011
General	£785,684	£116,202	£(222,597)	£(18,092)	£661,197
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>