

MEDEQUIP4KIDS LIMITED

CHARITY REGISTRATION NUMBER: 1102830
COMPANY REGISTRATION NUMBER: 4655610

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015



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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2015

The trustees are pleased to present the annual report of the charity for the year ended 31 March 2015

CHARITY REGISTRATION NO: 1102830

COMPANY REGISTRATION NO: 4655610

REGISTERED ADDRESS: Rico House, George Street Prestwich
Manchester M25 9WS

TRUSTEES Director/Trustees who served during the year were as follows:

Dr Ruth Jameson	Brian White	- Chairman
Brian Wilkins (resigned 18/2/15)	Ian Harlow	- Deputy Chairman
David Finn (resigned 18/2/15)	William Blumenthal	
Shulamit Pfeffer	David Joseph	
Harry Johnston	Alan Tatler	
Alan Houghton (appointed 1/5/14)	Michelle M Jarvis (resigned 30/6/14)	

Trust Directors

Ghazala Baig - Chief Executive

Incorporation

The company was incorporated on 4th February 2003 as Boxwall Limited. It changed its name to Children's Hospital Appeals Trust Limited on 10 April 2003. On 7th June 2004 it changed its name to MedEquip4Kids Limited.

How Our Activities Achieve Public Benefit

The Charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities detailed below and in the IMPACT Report provide benefit to the public.

Constitution, Objects and Policies

The charitable trust is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association.

The objects of the charity are to promote:

- the relief of sickness and the preservation and protection of the health of children and young people by the provision of equipment and amenities to aid their recovery at all children's hospitals and units.
- research into sickness among children and young people and to disseminate and publish the useful results for the benefit of the public.

In the furtherance of these charitable objects, the charity is to raise funds and invite and receive from any person or persons whatsoever by way of subscription, donation and otherwise, provided that the charity does not undertake any permanent trading activities in raising funds for their charitable objects.

Principal Bankers

Barclays Bank plc
1 Victoria Avenue
Blackley
Manchester
M9 6RA

Auditor

Accounts & Business Solutions Ltd
Chartered Certified Accountants & Registered Auditors
67 Windsor Road
Prestwich
Manchester
M25 0DB

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2015 Cont.....**Honorary Solicitors**

Gunner Cooke
53 King Street
Manchester
M2 4QL

Fixed Assets

Details of movements in fixed assets are shown in note 10 to the financial statements. Fixed assets are used for the management of the charity.

Investment Policy and Returns

Under the trust deed the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that placing funds on deposit meet their requirements given the secure nature and accessibility of the funds. The trustees consider the return to be reasonable given the low risk nature of the deposits. However, this overall low risk policy is subject to periodic review.

Donated investments are held and realised at an appropriate time.

Information Technology

The company continues to invest in technology suitable to improve its performance in the charity sector.

Review of the Result and Reserves Policy

The trustees consider that the results set out in the attached accounts are satisfactory. They are of the opinion that the balance on the reserves are sufficient to meet any future commitments under the terms of funding.

It is the policy of the charity to maintain unrestricted funds at a level which covers current commitments under the terms of their funding.

Statutory Requirements

The financial statements have been prepared in accordance with the Statement of Recommended Practice for charities, the Companies Act and the governing document.

Risk Management

The trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable regular reviews to be carried out so that necessary steps can be taken to lessen these risks.

Description of Organisation

The charity is run by a team of volunteer trustees who manage the direction and policies of the charity. The day to day management is run by the director of fundraising who is supported by a team of fundraising and administrative staff and volunteers.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2015 Cont.....

Financial Review

Donations and event income has increased by £45,423 whilst the related costs of generating funds has reduced. This reflects the hard work undertaken by both trustees and staff to reduce expenditure and increase income sources.

Governance costs have remained in line with previous years.

Direct charitable expenditure increased and further increases are expected in the future.

Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects. (see IMPACT Report).

Arrangements are in hand to continue to raise funds to finance the charity's activities and projects.

Reserves as stated in the accounts are as follows:

Unrestricted funds	113,638
Designated Funds	-
Restricted funds	74,424
Total	<u>188,062</u>

Statement of Trustees' Responsibilities

Charity Law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the Balance Sheet date and of its surplus or deficit for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make adjustments and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the relevant legislation and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time its financial position and to ensure that the financial statements comply with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (March 2005), applicable accounting standards and the Companies Act 2006. They are also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Auditors

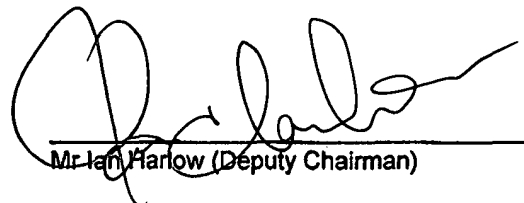
A resolution for the reappointment of Accountancy and Tax Planning Limited will be proposed at the forthcoming general meeting.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

On Behalf of the Board of Trustees.



 Mr Brian White (Chairman)



 Mr Ian Harlow (Deputy Chairman)

9th July 2015

Independent examiner's report to the trustees of "Medequip4kids Limited"

I report on the accounts of the company for the year ended 31st March 2015, which are set out on pages 3 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the accounts under section 145 of the 2011 Act;

to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with our 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 386 of the Companies Act 2006 and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.



H Davies FCCA
Accounts & Business Solutions Ltd
Chartered Certified Accountants and Registered Auditors
69 Windsor Road
Prestwich Manchester
M25 0DB

9th July 2015

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2015**

INCOME AND EXPENDITURE	Notes				Year	Year
		Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Ended 31.03.15 Total Funds	Ended 31.03.14 Total Funds
		£	£	£	£	£
INCOMING RESOURCES						
Donations and Gifts		230,148	-	222,128	452,276	364,503
Donations in Kind	2/18	-	-	10,474	10,474	6,567
Savings Achieved	3	-	-	15,530	15,530	22,050
Events: UK and International		95,498	-	-	95,498	135,235
Bank Interest Received (Gross)		2,034	-	-	2,034	700
TOTAL INCOMING RESOURCES		327,680	-	248,132	575,812	529,055
RESOURCES EXPENDED						
Costs of Generating Funds	4	182,394	-	8,013	190,407	193,230
Direct Charitable Expenditure	5	101,740	-	220,050	321,790	324,165
Governance Costs	6	9,476	-	360	9,836	7,981
TOTAL RESOURCES EXPENDED	8	293,610	-	228,423	522,033	525,376
NET INCOMING/(OUTGOING) RESOURCES		34,070	-	19,709	53,779	3,679
RECONCILIATION OF FUNDS						
Funds Brought Forward	15/16	79,568	-	54,715	134,283	130,604
Transfer between funds		-	-	-	-	-
Funds Carried Forward	15/16	113,638	-	74,424	188,062	134,283

The attached notes form an integral part of these financial statements

MEDEQUIP4KIDS LIMITED

BALANCE SHEET AS AT 31 MARCH 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	10		10		39
Investments	11		-		-
CURRENT ASSETS					
Debtors	13	7,532		17,037	
Cash at Bank		213,228		184,393	
Cash in Hand		93		39	
		<u>220,853</u>		<u>201,469</u>	
LIABILITIES:					
Amounts falling due within one year	14	<u>32,801</u>		<u>67,225</u>	
NET CURRENT ASSETS			188,052	134,244	
TOTAL NET ASSETS			<u>188,062</u>	<u>134,283</u>	
REPRESENTED BY:					
ACCUMULATED FUNDS					
Unrestricted	16		113,638		79,568
Designated Funds	16				-
Restricted	16		74,424		54,715
			<u>188,062</u>		<u>134,283</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

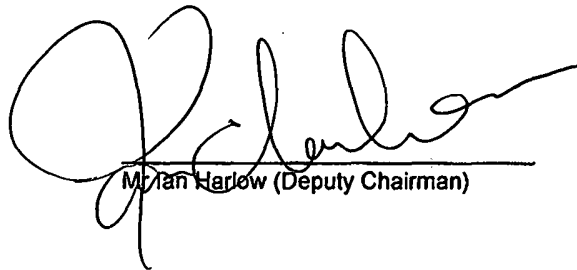
The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Mr Brian White (Chairman)



Mr Ian Harlow (Deputy Chairman)

Approved on behalf of the Directors/Trustees on 9th July 2015

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 ACCOUNTING POLICIES

1.1 The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (March 2005), applicable accounting standards and the Companies Act 2006.

1.2 Incoming Resources

- ~ Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- ~ Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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:

- ~ Grants and investment income are reflected in the accounts when receivable.
- ~ Grants which relate to a specified future period are deferred.
- ~ Donations, gifts and other income are reflected in the accounts when received.

1.3 Resources Expended

All expenditure other than that capitalised has been reflected in the Statement of Financial Activities on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of events for fundraising purposes.

1.4 Valuation, Capitalisation and Depreciation of Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures and Fittings & Office equip. 20% on cost

1.5 Taxation

The organisation is exempt from income tax by reason of its charitable status.

Income tax suffered on investment income is reclaimed in full. The organisation is not registered for value added tax but can claim exemption from certain purchases (see note 3)

1.6 Investments

Investments are stated at market value at the balance sheet date.

1.7 Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2 DONATIONS IN KIND

The amounts shown of £10,474 (2014: £6,567) were valued by the Chief Executive.

3 SAVINGS ACHIEVED (BENEFITS CONFERRED BY CHARITABLE STATUS)

As a result of its charitable status, the charity has achieved savings on the buying of medical equipment for the hospitals at discounts/donations for £15,530 (2014: £22,050) net of VAT estimated by the Chief Executive.

Other benefits brought about by the charity which were not included in the Statement of Financial Activities were savings achieved on its obtaining Value Added Tax exemption on the purchase of medical equipment and building costs. The amount saved as calculated by the Chief Executive was £17,390 (2014: £29,146)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

4	COST OF GENERATING FUNDS	Unrestricted Funds	Restricted Funds	Total 2015	Total 2014
		£	£	£	£
	Staff Salaries & Pensions	65,185	-	65,185	69,602
	Travel & Motor Expenses	1,369	-	1,369	1,826
	UK and International Events	54,836	-	54,836	54,425
	Home Money Boxes	0	-	-	312
	Committees, Groups & Associations	8,988	-	8,988	1,897
	Corporate & Charitable Trusts	10,898	-	10,898	13,976
	Newsletter and printing	4,213	-	4,213	5,006
	Donated Prizes/Goods	0	6,074	6,074	3,312
	Support Costs (see note 7)	36,905	1,939	38,844	42,874
		<u>182,394</u>	<u>8,013</u>	<u>190,407</u>	<u>193,230</u>

5	CHARITABLE EXPENDITURE	Unrestricted Funds	Restricted Funds	Total 2015	Total 2014
		£	£	£	£
	Support costs	39,981	2,101	42,082	46,446
	Medical Equipment Donated	61,759	202,419	264,178	255,669
		<u>101,740</u>	<u>204,520</u>	<u>306,260</u>	<u>302,115</u>
	Saving achieved - Note 3	-	15,530	15,530	22,050
	TOTAL CHARITABLE EXPENDITURE	<u>101,740</u>	<u>220,050</u>	<u>321,790</u>	<u>324,165</u>

6	GOVERNANCE COSTS	Unrestricted Funds	Restricted Funds	Total 2015	Total 2014
		£	£	£	£
	Insurance	2,137	-	2,137	1,543
	Audit and Accountancy Fees	3,450	-	3,450	2,576
	Donated accountancy	-	360	360	360
	Food, Drinks & Catering Costs	760	-	760	202
	Wages and salaries	3,129	-	3,129	3,300
		<u>9,476</u>	<u>360</u>	<u>9,836</u>	<u>7,981</u>

Governance costs include payments to the reporting accountants of £3,000 (2014 auditors fees of £2,576) in respect of audit and accountancy fees.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

	Unrestricted Funds	Restricted Funds	Total 2015	Total 2014
SUPPORT COSTS				
	£	£	£	£
Staff Salaries & Pensions	48,220	-	48,220	54,570
Postage, Printing, Stationery	4,213	-	4,213	5,006
Travel and mileage	1,369	-	1,369	1,826
Offices Costs incl Telephone & Light & Heat	13,920	-	13,920	13,962
Repairs, Computer Maintenance	6,432	-	6,432	8,820
General Expenses	543	-	543	712
Training, Conferences and recruitment	1,334	-	1,334	1,320
Donated professional fees	-	4,040	4,040	2,000
Bank Charges	826	-	826	758
Depreciation and amortisation	29	-	29	346
	<u>76,886</u>	<u>4,040</u>	<u>80,926</u>	<u>89,320</u>
Charitable expenditure	39,981	2,101	42,082	46,446
Cost of generating funds	36,905	1,939	38,844	42,874
	<u>76,886</u>	<u>4,040</u>	<u>80,926</u>	<u>89,320</u>

	Staff Costs	Depreciation Assets Loss	Other Costs	Total 2015	Total 2014
	£	£	£	£	£
Costs of Generating Funds	65,185	-	86,378	151,563	150,356
Services Provided	93,138	-	186,570	279,708	277,719
Governance Costs	3,129	-	6,707	9,836	7,981
Support	48,220	29	32,677	80,926	89,320
	<u>209,672</u>	<u>29</u>	<u>312,332</u>	<u>522,033</u>	<u>525,376</u>

Staff Costs:	£	£
Wages and Salaries	191,673	198,128
Social Security Costs	16,708	17,181
Pension Costs	1,291	1,787
	<u>209,672</u>	<u>217,096</u>

No employee earned £60,000 per annum or more.

The average number of employees, analysed by function was:

Services	5	5
Fundraising and Publicity	3	4
Management and Administration	2	2
	<u>10</u>	<u>11</u>

	2015 £	2014 £
Other Costs		
Medical Equipment & Savings Achieved	165,459	181,263
Fundraising & Other Expenses	74,722	70,610
Travel & Motor	4,107	5,477
Insurance	2,137	1,543
Printing, Stationery, Telephone & Office Costs	26,558	28,980
Professional & Accounting	3,840	2,772
Minor Equipment & Repairs	6,432	8,820
Sundries, Books etc.	2,247	2,039
Bank Charges	826	758
Donated Costs	26,004	5,672
Amortisation and depreciation	29	346
	<u>312,361</u>	<u>308,280</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

9 TRUSTEES' REMUNERATION AND EXPENSES

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them.

No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

10 TANGIBLE FIXED ASSETS

	Office Equipment £	Fixtures & Fittings £	Total £
COST			
At 1 April 2014	11,509	365	11,874
Additions	-	-	-
At 31 March 2015	<u>11,509</u>	<u>365</u>	<u>11,874</u>
DEPRECIATION			
At 1 April 2014	11,471	364	11,835
Charge for Year	29	-	29
At 31 March 2015	<u>11,500</u>	<u>364</u>	<u>11,864</u>
NET BOOK VALUE			
At 31 March 2015	<u>9</u>	<u>1</u>	<u>10</u>
At 31 March 2014	<u>38</u>	<u>1</u>	<u>39</u>

11 INVESTMENTS

	2015 £	2014 £
At 1 April	-	-
Market Value of Investments at 31 March	<u>-</u>	<u>-</u>

Investments have been valued by the trustees taking into account the restrictions placed on the investments and their current net realisable value of £nil.

Investments consist of overseas listed investments.

12 CAPITAL COMMITMENTS

	2015 £	2014 £
Contracted for but not provided	<u>nil</u>	<u>nil</u>

13 DEBTORS

	2015 £	2014 £
Prepayments	7,210	12,700
Gift aid tax	322	4,337
	<u>7,532</u>	<u>17,037</u>

14 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Accruals	24,727	63,171
Other taxes and social security costs	8,074	4,054
	<u>32,801</u>	<u>67,225</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Total 2015 £	Total 2014 £
Total restricted funds	-	74,424	74,424	54,715
Designated funds	-	-	-	-
Unrestricted funds	10	113,628	113,638	79,568
	<u>10</u>	<u>188,052</u>	<u>188,062</u>	<u>134,283</u>

16 RESTRICTED FUNDS:

	Balance at <u>01/04/14</u>	Incoming	Outgoing	Transfer	Balance at <u>31/03/15</u>
Birmingham Heartlands	1,107	7,250	8,357	-	-
Blackpool Community Midwives	-	2,000	2,000	-	-
Burnley General	3,021	2,155	5,176	-	-
CAMHS	0	37,066	32,016	-	5,050
Continence equipment	120	15,635	15,755	-	-
Fairfield Hospital	22,677	1,573	24,250	-	-
Ormskirk & District Gen Hospital	-	3,500	3,500	-	-
Royal Bolton Hospital	-	36,891	13,811	-	23,080
Royal Lancaster Infirmary	-	326	-	-	326
Royal Oldham Hospital	2,080	9,838	11,918	-	-
Salford Royal Foundation Trust	-	6,502	5,485	-	1,017
Scarborough General Hospital	-	3,205	2,760	-	445
St Luke's Hospital Bradford	-	500	500	-	-
Stepping Hill Hospital	23,183	60,834	50,025	-	33,992
Tameside General Hospital	-	1,886	-	-	1,886
Wigan infirmary	1,601	32,350	25,323	-	8,628
Wirral milk bank	926	50	976	-	-
Wythenshawe Hospital	-	567	567	-	-
Gifts in kind and savings achieved	-	26,004	26,004	-	-
	<u>54,715</u>	<u>248,132</u>	<u>228,423</u>	-	<u>74,424</u>
UNRESTRICTED FUNDS					
General funds	79,568	327,680	293,610	-	113,638
	<u>134,283</u>	<u>575,812</u>	<u>522,033</u>	-	<u>188,062</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

17	DONATIONS RECEIVED These are donations received from the public for the purpose of purchasing paediatric medical equipment, funding enhancements to facilities that improve the delivery of children's healthcare, and the operating costs of the charity.		
18	DONATED GOODS AND SERVICES	2015	2014
		£	£
	<i>Fundraising and Publicity:</i>		
	Donated medical equipment	-	895
	<i>Management and Administration:</i>		
	Donated Office Costs incl. Telephone, Computer Exp, etc.	10,474	5,672
		<u>10,474</u>	<u>6,567</u>