

Race Against Blood Cancer

Charity No. 1162696

Company No. CE005053

Trustees' Report and Unaudited Accounts

31 March 2020

Race Against Blood Cancer
Contents

	Pages
Trustees' Annual Report	1
Statement of Financial Activities	3
Summary Income and Expenditure Account	4
Balance Sheet	5
Statement of Cash flows	6
Notes to the Accounts	7 12
Detailed Statement of Financial Activities	13 14

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE005053

Charity No. 1162696

Registered Office

3rd Floor
1 Clink Street
Soho Wharf
London
SE1 9DG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Accountants

Solutions Accountancy & Bookkeeping Ltd

1 The Mews
Little Brunswick Street
Huddersfield
HD1 5JL

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

B. Westwood

J. Bates

Trustee

30 December 2020

Race Against Blood Cancer
Statement of Financial Activities
for the year ended 31 March 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Collective donations	3	44,537	18,015	62,552	22,506
Total		44,537	18,015	62,552	22,506
Expenditure on:					
Raising funds	4	19,058	-	19,058	30,062
Other	5	44,000	-	44,000	-
Total		63,058	-	63,058	30,062
Net gains on investments		-	-	-	-
Net expenditure		(18,521)	18,015	(506)	(7,556)
Transfers between funds		(6,893)	-	(6,893)	-
Net expenditure before other gains/(losses)		(25,414)	18,015	(7,399)	(7,556)
Other gains and losses					
Net movement in funds		(25,414)	18,015	(7,399)	(7,556)
Reconciliation of funds:					
Total funds brought forward		19,925	-	19,925	34,310
Total funds carried forward		(5,489)	18,015	12,526	26,754

Race Against Blood Cancer
Summary Income and Expenditure Account
for the year ended 31 March 2020

	2020 £	2019 £
Income	62,552	22,506
Gross income for the year	<u>62,552</u>	<u>22,506</u>
Expenditure	63,058	30,062
Total expenditure for the year	<u>63,058</u>	<u>30,062</u>
Net expenditure before tax for the year	(506)	(7,556)
Net expenditure for the year	<u>(506)</u>	<u>(7,556)</u>

Race Against Blood Cancer

Balance Sheet

at 31 March 2020

Company No. CE005053	Notes	2020 £	2019 £
Current assets			
Cash at bank and in hand		31,484	37,940
		<u>31,484</u>	<u>37,940</u>
Creditors: Amount falling due within one year	7	(943)	-
Net current assets		<u>30,541</u>	<u>37,940</u>
Total assets less current liabilities		30,541	37,940
Provisions for liabilities	8	(18,015)	-
Net assets excluding pension asset or liability		<u>12,526</u>	<u>37,940</u>
Total net assets		<u><u>12,526</u></u>	<u><u>37,940</u></u>
The funds of the charity			
Restricted funds	9		
Restricted income funds		18,015	-
		<u>18,015</u>	<u>-</u>
Unrestricted funds	9		
General funds		(5,489)	19,925
		<u>(5,489)</u>	<u>19,925</u>
Reserves	9		
Total funds		<u><u>12,526</u></u>	<u><u>19,925</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board on 30 December 2020

And signed on its behalf by:

J. Bates

Trustee

30 December 2020

Race Against Blood Cancer
Statement of Cash flows
for the year ended 31 March 2020

	2020 £	2019 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(7,399)	(7,556)
Adjustments for:		
Movement in provisions	18,015	-
Increase in trade and other payables	943	-
Net cash provided by/(used in) operating activities	<u>11,559</u>	<u>(7,556)</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	11,559	(7,556)
Cash and cash equivalents at the beginning of the year	37,940	45,496
Cash and cash equivalents at the end of the year	<u>49,499</u>	<u>37,940</u>
Components of cash and cash equivalents		
Cash and bank balances	31,484	37,940
	<u>31,484</u>	<u>37,940</u>

1 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 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Race Against Blood Cancer

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised 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.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Total funds 2019 £
Income and endowments from:		
Donations and legacies	22,506	22,506
Total	<u>22,506</u>	<u>22,506</u>
Expenditure on:		
Raising funds	30,062	30,062
Total	<u>30,062</u>	<u>30,062</u>
Net income	<u>(7,556)</u>	<u>(7,556)</u>
Net income before other gains/(losses)	(7,556)	(7,556)
Other gains and losses:		
Net movement in funds	<u>(7,556)</u>	<u>(7,556)</u>
Reconciliation of funds:		
Total funds brought forward	45,496	45,496
Total funds carried forward	<u><u>37,940</u></u>	<u><u>37,940</u></u>

3 Income from donations and legacies

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Adhoc Donations MyDonate	70	-	70	22,506
Donations From Events	25,398	-	25,398	-
General Donations	15,954	18,015	33,969	-
Regular Donations	3,115	-	3,115	-
	<u>44,537</u>	<u>18,015</u>	<u>62,552</u>	<u>22,506</u>

4 Expenditure on raising funds

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Costs of generating voluntary income</i>			
	1,783	1,783	-
	17,275	17,275	-
<i>Fundraising trading costs</i>			
	-	-	30,062
	<u>19,058</u>	<u>19,058</u>	<u>30,062</u>

5 Other expenditure

	Unrestricted	Total 2020	Total 2019
	£	£	£
Employee costs	36,035	36,035	-
General administrative costs	2,726	2,726	-
Legal and professional costs	5,239	5,239	-
	<u>44,000</u>	<u>44,000</u>	<u>-</u>

6 Staff costs

Salaries and wages	32,255		-
Social security costs	3,030		-
Pension costs	750		-
	<u>36,035</u>		<u>-</u>

No employee received emoluments in excess of £60,000.

7 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Other taxes and social security	780	-
Other creditors	163	-
	<u>943</u>	<u>-</u>

8 Provisions

	Onerous contracts	Total
	£	£
Movement for the year	18,015	18,015
At 31 March 2020	<u>18,015</u>	<u>18,015</u>

9 Movement in funds

	At 1 April 2019	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2020 £
Restricted funds:					
Restricted income funds:					
Aylesford Family Trust	-	500	-	-	500
Roger Counter Foundation	-	15,000	-	-	15,000
W E Dunn Trust None	-	1,000	-	-	1,000
Albert Hunt Trust	-	1,000	-	-	1,000
Alex Duthie	-	210	-	-	210
Help Charity Shop	-	200	-	-	200
Christmas appeal	-	105	-	-	105
<i>Total</i>	-	18,015	-	-	18,015
Unrestricted funds:					
General funds	19,925	44,537	(63,058)	(6,893)	(5,489)
Revaluation Reserves:					
Total funds	19,925	62,552	(63,058)	(6,893)	12,526

Purposes and restrictions in relation to the funds:

Restricted funds:

Aylesford Family Trust
Roger Counter Foundation
W E Dunn Trust None
Albert Hunt Trust
Alex Duthie
Help Charity Shop
Christmas appeal

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	30,541	-	30,541
Creditors due in more than one year and provisions	-	(18,015)	(18,015)
	30,541	(18,015)	12,526

11 Reconciliation of net debt

	At 1 April 2019 £	Cash flows £	New HP/Finance leases £	At 31 March 2020 £
Cash and cash equivalents	37,940	(6,456)		31,484
	<u>37,940</u>	<u>(6,456)</u>	-	<u>31,484</u>
Net debt	<u>37,940</u>	<u>(6,456)</u>	-	<u>31,484</u>

12 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2020 Land and buildings £	2020 Other £	2019 Land and buildings £	2019 Other £
Operating leases with expiry date:				

Pension commitments

	2020 £	2019 £
The pension cost charge to the company amounted to:	<u>750</u>	<u>-</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Race Against Blood Cancer
Detailed Statement of Financial Activities
for the year ended 31 March 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:				
Donations and legacies	70	-	70	22,506
	25,398	-	25,398	-
	15,954	18,015	33,969	-
	3,115	-	3,115	-
	<u>44,537</u>	<u>18,015</u>	<u>62,552</u>	<u>22,506</u>
Total income and endowments	44,537	18,015	62,552	22,506
Expenditure on:				
Costs of generating donations and legacies	1,783	-	1,783	-
	17,275	-	17,275	-
	<u>19,058</u>	<u>-</u>	<u>19,058</u>	<u>-</u>
Costs of other trading activities	-	-	-	30,062
	-	-	-	30,062
Total of expenditure on raising funds	19,058	-	19,058	30,062
Employee costs				
Salaries/wages	32,255	-	32,255	-
Employer's NIC	3,030	-	3,030	-
Pension costs	750	-	750	-
	<u>36,035</u>	<u>-</u>	<u>36,035</u>	<u>-</u>
General administrative costs, including depreciation and amortisation				
General insurances	194	-	194	-
Software, IT support and related costs	203	-	203	-
Sundry expenses	1,897	-	1,897	-
Telephone, fax and broadband	432	-	432	-
	<u>2,726</u>	<u>-</u>	<u>2,726</u>	<u>-</u>
Legal and professional costs				
Accountancy and bookkeeping	278	-	278	-
Consultancy fees	4,961	-	4,961	-
	<u>5,239</u>	<u>-</u>	<u>5,239</u>	<u>-</u>
Total of expenditure of other costs	<u>44,000</u>	<u>-</u>	<u>44,000</u>	<u>-</u>
Total expenditure	63,058	-	63,058	30,062

Race Against Blood Cancer
Detailed Statement of Financial Activities

Net gains on investments	-	-	-	-
Net expenditure	(18,521)	18,015	(506)	(7,556)
Transfers between funds	(6,893)	-	(6,893)	-
Net expenditure before other gains/(losses)	(25,414)	18,015	(7,399)	(7,556)
Other Gains	-	-	-	-
Net movement in funds	(25,414)	18,015	(7,399)	(7,556)
Reconciliation of funds:				
Total funds brought forward	19,925	-	-	19,925
Total funds carried forward	(5,489)	18,015	-	12,526