

Ronald McDonald Children's Charities Limited

Registered No. 2252337
Registered Charity No. 802047

DIRECTORS AND TRUSTEES

P Cobden
T R W Foley
Sir P C Harris
J E L Lebus
P S Preston
J A G Slater

SECRETARY

J A G Slater

AUDITORS

Ernst & Young
Rolls House
7 Rolls Buildings
Fetter Lane
London EC4A 1NH

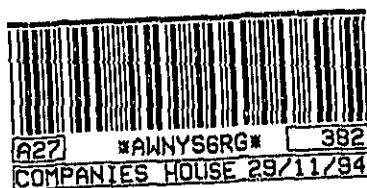
BANKERS

Barclays Bank plc
54 Lombard Street
PO Box 544
London EC3V 9EV

REGISTERED OFFICE

11-59 High Road
East Finchley
London N2 8AW

ERNST & YOUNG



Ronald McDonald Children's Charities Limited

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 1994.

The company is a UK registered company, number 2252337. The company is also a registered charity, number 802047. Its registered address is 11-59 High Road, East Finchley, London N2 8AW.

ACTIVITY

The objective of the company is to promote and assist, by means of the making of grants and the giving of financial assistance, any companies, trusts, associations, or societies which are established for charitable purposes and whose main objects are wholly or primarily concerned with children.

During the year, the company received donations totalling £23,704 (1993 - £300,000) from McDonald's Restaurants Limited, £109,884 (1993 - £118,510) from Ronald McDonald House collection boxes and miscellaneous donations of £122,960 (1993 - £122,349). The company's administrative expenditure is covered by the annual donation from McDonald's Restaurants Limited.

DIRECTORS

The directors who served during the year and since the year end, and all of whom are members, were as follows:

P Cobden
T R W Foley
Sir P C Harris (appointed 18 October 1993)
M W Hayden (resigned 31 March 1994)
J E L Lebus (appointed 18 October 1993)
P S Preston
J A G Slater

The liability of the members is limited. Every member of the company undertakes to contribute a maximum amount of £1 to the company's assets if it should be wound up while he is a member or within one year after he ceases to be a member.

AUDITORS

A resolution to re-appoint Ernst & Young as honorary auditors will be put to the members at the Annual General Meeting.

By order of the board

J A G Slater
Secretary

11th November 1994

Ronald McDonald Children's Charities Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE
ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE AUDITORS

to the members of Ronald McDonald Children's Charities Limited

We have audited the accounts on pages 5 to 9, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

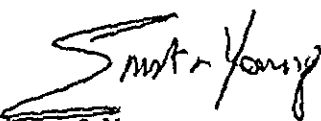
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 March 1994 and of its net income for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young

Chartered Accountants

Registered Auditor

London

21st November 1994

Ronald McDonald Children's Charities Limited

STATEMENT OF INCOME AND EXPENDITURE for the year ended 31 March 1994

	Notes	1994 £	1993 £
INCOME			
Donations - General		146,664	422,349
		<u>146,664</u>	<u>422,349</u>
Ronald McDonald Houses	4	95,815	111,906
Interest		525	17,771
	3	<u>243,004</u>	<u>552,026</u>
INDIRECT EXPENDITURE			
Administration		14,983	21,304
Taxation advice		-	564
Legal costs		-	235
Stationery		-	957
Bank interest and charges		533	283
		<u>15,516</u>	<u>23,343</u>
		227,488	528,683
GRANTS			
Paid	5	85,721	952,255
Net income/(expenditure) for the year		<u>141,767</u>	<u>(423,572)</u>
Fund balance brought forward		199,555	623,127
FUND BALANCE CARRIED FORWARD		<u><u>341,322</u></u>	<u><u>199,555</u></u>

RECOGNISED GAINS AND LOSSES

There are no other recognised gains or losses other than the net income for the year ended 31 March 1994.

Ronald McDonald Children's Charities Limited

BALANCE SHEET

at 31 March 1994

	Notes	1994 £	1993 £
CURRENT ASSETS			
Other debtors	9	25,629	78,333
Cash at bank and in hand			
- Current account		4,169	2,484
- Deposit account		175,703	92,147
- Business reserve account	8	138,171	27,842
		<u>318,043</u>	<u>122,473</u>
		343,672	200,806
CURRENT LIABILITIES			
Accruals		2,350	1,251
NET CURRENT ASSETS		<u>341,322</u>	<u>199,555</u>
FUND BALANCE	11	<u>341,322</u>	<u>199,555</u>



J A G Slater

Director

11th November 1994

Ronald McDonald Children's Charities Limited

NOTES TO THE ACCOUNTS

at 31 March 1994

1. ACCOUNTING POLICIES

Basis of preparation

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards.

This balance sheet and income and expenditure account are set out in the format prescribed by Statement of Recommended Practice 2, rather than the format prescribed by the Companies Act 1985, as it is the directors' opinion that this best reflects the position of the company.

Donations

Cash donations are included in the income and expenditure account when received.

2. CASH FLOW STATEMENT

A cash flow statement has not been prepared as the company has relied upon the small company exemption, as outlined in FRS 1.

3. INCOME

Income is received by way of donation and interest on deposits.

4. RONALD MCDONALD HOUSES

The income from the Ronald McDonald House collection boxes, located in all McDonald's restaurants, is distributed only to Ronald McDonald Houses within the UK and is made up of:

Income:

Donations
Interest

Expenditure:

Bank charges
Cost of houses

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£
109,88
24
11

Ronald McDonald Children's Charities Limited

NOTES TO THE ACCOUNTS

at 31 March 1994

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		£
Income:	Donations	109,884
	Interest	2,490
		<hr/>
		112,374
Expenditure:	Bank charges	2,025
	Cost of houses	14,534
		<hr/>
		95,815
		<hr/>

Ronald McDonald Children's Charities Limited

NOTES TO THE ACCOUNTS

at 31 March 1994

5. GRANTS

Grants are made to charitable and medical organisations and are approved by the directors and consist of:

	1994	1993
	£	£
Association of Wheelchair Children	750	-
Blind in business	1,105	-
Bliss	10,435	-
Bobath Centre	5,000	-
Bretton Park Playground Appeal	2,338	-
British Dyslexia Association	6,700	-
Brittle Bone Society	1,700	-
Brookside School	752	-
Childrens' Society	948	-
Compaid Trust	7,000	-
Cot Death Society	912	-
Crawley Hospital	7,000	-
D.E.B.R.A	3,000	-
Diabetes Foundation	525	-
Fleetville Infants School	1,500	-
Handicapped Children's Action Group	3,013	-
Memphys	5,000	-
Meningitis Research Appeal	1,000	-
Orchard Vale Trust	2,000	-
Paula Carr Trust	1,000	1,000
Perthes Association	1,625	-
Pennyfields School	1,780	-
Rockinghorse Appeal	2,100	-
Royal Society for the Blind	2,157	-
Skerne Park Infants School	900	-
St. Marys School	5,000	-
Stepping Hill Hospital	1,760	-
Swindon Health Authority	4,350	-
Westdale County Infants School	654	-
Whitefield School	1,947	-
Wirral Resource Centre	1,277	-
Yad Voezer	500	500
Institute for Obstetricians	-	43,950
Notre Dame R.C. Primary School	-	170
The Ear Trust	-	5,010
Perthes Association	-	1,625
Alder Hey Family House Trust	-	900,000
	<u>85,721</u>	<u>952,255</u>

Ronald McDonald Children's Charities Limited

NOTES TO THE ACCOUNTS

at 31 March 1994

6. **DIRECTORS' REMUNERATION**
The directors did not receive any remuneration during the year in respect of their services to the company.
7. **AUDITORS' REMUNERATION**
The auditors received no remuneration for their services as they have kindly accepted an honorary position.
8. **BUSINESS RESERVE ACCOUNT**
This is a deposit account held with National Westminster Bank plc. Interest is earned on funds held on seven day deposits.
9. **OTHER DEBTORS**
Other debtors relate to income tax deducted at source under the gift aid scheme on the donations from McDonalds Restaurants Limited, £5,926 and prepayments totalling £19,703.
All amounts are recoverable in less than one year.
10. **OUTSTANDING COMMITMENTS**
The company has outstanding commitments at 31 March 1994 of £135,464. These all relate to grants approved by the directors at 31 March 1994 which are expected to be paid in the coming year.
11. **FUND BALANCE**
The company is limited by guarantee. Accordingly, no share capital account is presented.