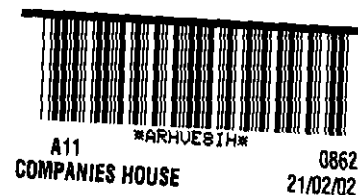


The Anthony Nolan Trust
(Formally The Anthony Nolan Bone Marrow Trust)
Limited by Guarantee

CONSOLIDATED FINANCIAL STATEMENTS

for the year ended
30 September 2001



Company No: 02379280
Charity Registration No. 803716

The Anthony Nolan Trust

(Formerly The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

DIRECTORS AND OFFICERS

DIRECTORS

SM Dyson
AJ Zuckerman
D Brady
W Pressey
C Rickard
LM Cashin
I Krieger
K Spyer

SECRETARY

AD Morland

REGISTERED OFFICE

Royal Free Hospital
Pond Street
Hampstead
London NW3 2QG

AUDITORS

Baker Tilly
Registered Auditor
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

BANKERS

Midland Bank plc
Belsize Park
147 Haverstock Hill
Belsize Park
London NW3 4QU

SOLICITORS

Bircham Dyson Bell
50 Broadway
Westminster
London SW1 0BL

Judge and Priestley
6 West Street
Bromley
Kent BR1 1JN

The Anthony Nolan Trust

(Formerly The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

REPORT OF THE DIRECTORS

The Board of Directors of The Anthony Nolan Trust present their Annual Report and Financial Statements for the year ended 30 September 2001.

INCORPORATION AND NAME CHANGE

The Anthony Nolan Bone Marrow Trust ("the Trust"), a company limited by guarantee and a registered charity, was incorporated in 1989. Subsequent to the year end, on 13 November 2001, the Charity changed its name to The Anthony Nolan Trust. After over 25 years, bone marrow transplantation is now only part of the Charity's activities. The Trust's research has become increasingly important and more volunteer donors are donating peripheral blood stem cells rather than bone marrow. Also, for many years the Charity has been affectionately referred to by supporters as "the Anthony Nolan", so the name shortening reflects the public's perception of the organisation.

BOARD OF DIRECTORS

Members of the Board of Directors who held office during the year, and acted as Trustees of the Charity, are shown on page 1; there have been no changes to the Board during the year. One third of the directors retire from the Board, on rotation, each year with the option of re-election. The Board of Directors aims to ensure that the composition of directors contains individuals with suitable views and experience to contribute positively to the Governance of the Trust.

The number of directors is not subject to a maximum, but must be three or greater.

CHARITABLE OBJECTS

The charitable objects of the Trust are to promote the relief, treatment or cure of those suffering from bone marrow deficiencies or any like or related disease (for example, leukaemia) and to promote and publish research into such areas. In order to further the first object, the Trust maintains a register of volunteer donors (the Register), such volunteers must be prepared to donate blood stem cells to sufferers, a process known as harvesting. The second object is advanced by the Charity undertaking a research programme, in purpose built laboratories, into issues relating to blood stem cell transplantation.

REVIEW OF OPERATING ACTIVITIES

During the year, the Trust harvested 300 volunteer donors from the Register. Of this total, 168 of the harvests were provided for patients located in the UK, 132 for patients overseas. This compares with 299 harvests performed the previous year. In terms of the number of request from patients to initiate searches for donors on the Register, for the year in question over 800 such requests were received from UK patients and over 10,000 from overseas organisations.

The period has seen a marked increase in the number of harvests performed on donors using prior treatment with Granulocyte Colony Stimulating Factor (GCSF) followed by peripheral blood stem cell collection (PBSC). A total of 56 such harvests were performed compared with nine last year.

The Trust is the sole UK organisation that searches, on behalf of UK patients, overseas registers for suitable donors and arranges for the harvest and importation of stem cells, this activity is known within the Charity as International Search. In the year, the Trust provided 135 harvests for UK patients by International Search compared with 100 last year.

With regard to the size of the Register, a total of 9,635 new donors were recruited and tested in the year. As at 30 September 2001 the total number of volunteers listed on the Register stood at just fewer than 315,000.

The Anthony Nolan Trust

(Formally The Anthony Nolan Bone Marrow Trust)

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REPORT OF THE DIRECTORS

REVIEW OF OPERATING ACTIVITIES *(continued)*

One major policy change to Register membership was made in the year, volunteers are now kept on the Register until 60 years of age rather than being retired at 55, as was previously the case. This change is consistent with the practices of other international registers. The Trust has successfully worked with a number of different groups within the community to recruit new donors and sees this as an excellent way to locate well-informed and committed volunteers from the whole UK population.

One of the main targets over the next few years is to increase donor recruitment rates from current levels to in excess of 25,000 per year and to test these new donors using techniques that offer good resolution of their tissue types. New laboratory equipment is currently being installed and recruitment strategies are being implemented to achieve this level of proposed recruitment.

RESEARCH

The research undertaken by the Trust can be divided into four specific areas:

- Understanding the molecular basis of stem cell acceptance by patients and the problems of graft rejection.
- The avoidance of transplant complications, such as infection.
- The use of immune responses as a basis for therapy.
- The development of new typing techniques and the cataloguing of newly discovered tissue types.

The Trust plays an important role within national and international research programmes and is well represented in many organisations and in publications associated with the fields of blood stem cell transplantation and immunology. In the year the Trust incurred expenditure on research of £927,210 (2000: £936,416).

REVIEW OF FINANCIAL ACTIVITIES

The results for the year are shown in the statement of financial activities on page 8.

Based on total incoming resources of £11,223,186 and total resources expended of £11,170,861, the Charity made a surplus for the year of £52,325.

Although harvest numbers were similar to last year, during the period the Trust increased the charge made to UK hospitals for the provision of blood stem cells in order to reflect the true variable costs associated with harvesting a volunteer donor. As a result, income associated with providing stem cells increased to £2,917,510 compared with £2,710,050 the previous year.

Income from International Search activities £2,823,451 was higher than the previous year (£2,042,804) due to the higher activity associated with this part of the Trust's operations.

With regard to donations, the income for the year of £2,992,595 was somewhat disappointing compared with last year (£3,036,996). The foot-and-mouth outbreaks have had a major impact on the Charity's diary of outside fund-raising events and as a result it is estimated that activities worth in excess of £200,000 of income to the Trust had to either be postponed or cancelled. The Charity does have a substantial event-based element to its fund-raising activities, which perhaps makes it more susceptible than some other organisations to such a disaster for the countryside.

The Anthony Nolan Trust

(Formally The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

REPORT OF THE DIRECTORS

REVIEW OF FINANCIAL ACTIVITIES *(continued)*

The directors believe that organising high profile events in the community provide good publicity opportunities to advertise the work of the Charity and a route for the recruitment of donors to the Register. Although such events have a higher cost to income ratio than some other forms of fundraising, there is a far wider benefit for the Trust.

With regard to resources expended, all cost centres performed close to forecast levels of expenditure. Management and administration expenses of £426,581 represent less than 4% of total expenditure.

The Trust's balance sheet reflects the Charity's preparation for planned increased donor recruitment opportunities with net cash at bank and in hand increasing to £816,794 from £160,385 last year. Whilst such an increase is encouraging and will enable the Trust to initiate its planned strategy, it should be borne in mind that such a cash balance represents less than one month's worth of operating costs.

SUPPORTER GROUPS

The Trust is delighted to recognise a number of Support Groups around the country carrying out fund-raising and donor recruitment activity for the Charity. Income from these groups is accounted for on a receipts basis.

RESERVES

The Trust's policy with regard to reserves is to make suitable investment in the ongoing development of the Charity, whilst maintaining adequate funds to deal with current and medium term needs. At the end of the year, total balance sheet reserves of £3,439,590 was held in an unrestricted central fund and £3,731 in a non charitable trading fund giving total reserves of £3,443,321.

RISK ASSESSMENT

Systems have been established to mitigate risks facing the Charity. The Board of Directors have made an assessment of the business, operational, and financial risks to which the Charity is exposed and are in the process of ensuring procedures and reporting are in place to manage and reduce the identified risks.

TANGIBLE FIXED ASSETS

The movements in the company's fixed assets are set out in note 5.

TAXATION STATUS

The company is a registered charity, and as such, for taxation purposes is entitled to exemption under the Income and Corporation Taxes Act 1988.

AUDITORS

A resolution to reappoint Baker Tilly, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

By order of the Board

AD Morland



Secretary

Date

16/1/2002

The Anthony Nolan Trust

(Formally The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the group and of the results of the group for that period. In preparing those financial statements, 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 and statements of recommended practice have been followed; subject to any material departures disclosed in the financial statements;
- prepare the financial statements on a 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 financial statements comply with the requirements of 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.

AUDITORS' REPORT TO THE MEMBERS OF THE ANTHONY NOLAN TRUST (Formally The Anthony Nolan Bone Marrow Trust) Limited by Guarantee

We have audited the financial statements on pages 7 to 18.

Respective responsibilities of directors and auditors

As described on page 5 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the group'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 financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company and the group at 30 September 2001 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



Registered Auditor
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

28/1/02

The Anthony Nolan Trust

(Formerly The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 30 September 2001

	Note	2001 £	2000 £
Gross income of continuing operations		10,810,591	9,531,913
Non-charitable trading activities: net income	1	412,595	474,761
Total income of continuing operations		11,223,186	10,006,674
Total expenditure of continuing operations	2	(11,170,861)	(9,979,434)
Net income for the year		52,325	27,240

- Total income comprises £11,223,186 for unrestricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities.
- Turnover of non-charitable trading activities amounted to £1,183,775. A detailed analysis of the trading result is shown in note 1.
- Detailed analyses of the expenditure are provided in the Statement of Financial Activities and note 2.
- The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 8 which, together with the notes to the accounts on pages 12 to 17 provides full information on the movements during the year on all the funds of the group.

The operating surplus for the year arises from the group's continuing operations.

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with through the income and expenditure account.

The Anthony Nolan Trust

(Formally The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 September 2001

	Note	Unrestricted Funds 2001 £	Restricted Funds 2001 £	Total Funds 2001 £	Total Funds 2000 Restated £
INCOMING RESOURCES					
Payments in respect of Bone Marrow transplants and other services		7,081,359	-	7,081,359	5,724,875
Donations		2,992,595	-	2,992,595	3,036,996
Legacies		317,137	-	317,137	379,866
Interest receivable		23,256	-	23,256	11,094
Grant income	13	217,228	-	217,228	179,444
Income from subsidiary company	1	412,595	-	412,595	474,761
Other income		179,016	-	179,016	199,638
TOTAL INCOMING RESOURCES		11,223,186	-	11,223,186	10,006,674
CHARITABLE EXPENDITURE					
Cost of activities in furtherance of the charities objects	2	9,298,105	-	9,298,105	8,091,588
Managing and administering the charity	2	1,872,756	-	1,872,756	1,887,846
TOTAL CHARITABLE EXPENDITURE		(11,170,861)	-	(11,170,861)	(9,979,434)
Net incoming resources		52,325	-	52,325	27,240
NET MOVEMENT IN FUNDS	10	52,325	-	52,325	27,240
Fund balances brought forward 1 October 2000		3,387,265	3,731	3,390,996	3,363,756
Fund balances carried forward 30 September 2001		3,439,590	3,731	3,443,321	3,390,996

The Anthony Nolan Trust

(Formerly The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

BALANCE SHEETS

30 September 2001

	Note	Group 2001 £	Group 2000 £	Charity 2001 £	Charity 2000 £
Fixed assets					
Tangible assets	5	2,049,639	2,121,900	2,049,639	2,121,900
Investments	6	-	-	100	100
		<u>2,049,639</u>	<u>2,121,900</u>	<u>2,049,739</u>	<u>2,122,000</u>
Current assets					
Stocks	7	244,256	293,512	138,998	127,963
Debtors	8	2,031,611	2,175,314	1,961,749	2,234,342
Cash at bank and in hand		888,243	171,590	816,794	160,385
		<u>3,164,110</u>	<u>2,640,416</u>	<u>2,917,541</u>	<u>2,522,690</u>
Creditors: amounts falling due within one year	9	1,770,428	1,371,320	1,527,690	1,257,425
Net current assets		<u>1,393,682</u>	<u>1,269,096</u>	<u>1,389,851</u>	<u>1,265,265</u>
Total assets less current liabilities		<u>3,443,321</u>	<u>3,390,996</u>	<u>3,439,590</u>	<u>3,387,265</u>
Income Funds					
Unrestricted funds	10	3,439,590	3,387,265	3,439,590	3,387,265
Non-charitable trading funds		3,731	3,731	-	-
		<u>3,443,321</u>	<u>3,390,996</u>	<u>3,439,590</u>	<u>3,387,265</u>

Approved by the Board of Directors on
and signed on its behalf by

16/1/2002

J.K.

Sm 2f

Directors

The Anthony Nolan Trust

(Formally The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 30 September 2001

	Notes	2001 £	2000 £
CASH FLOW FROM OPERATING ACTIVITIES	11a	853,272	219,141
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		23,256	11,094
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT			
Payments to acquire tangible fixed assets		(167,625)	(367,152)
Receipts from sale of fixed assets		7,750	10,450
Net cash outflow from capital expenditure and financial investment		(159,875)	(356,702)
INCREASE/(DECREASE) IN CASH IN THE YEAR	11b	716,653	(126,467)

RECONCILIATION OF NET CASHFLOW TO MOVEMENT IN FUNDS

		2001 £	2000 £
Increase/(decrease) in cash in the year		716,653	(126,467)
MOVEMENT IN NET FUNDS IN YEAR		716,653	(126,467)
NET FUNDS AT 30 SEPTEMBER 2000		171,590	298,057
NET FUNDS AT 30 SEPTEMBER 2001	11b	888,243	171,590

The Anthony Nolan Trust

(Formally The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, applicable accounting standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:

GROUP FINANCIAL STATEMENTS

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Anthony Nolan Marketing Limited on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 230 of the Companies Act 1985 and paragraph 304 of SORP 2000.

INCOMING RESOURCES

PAYMENTS IN RESPECT OF BONE MARROW TRANSPLANTS AND OTHER SERVICES

Income derives from the amounts charged in respect of the search for matching tissue types and the arrangement of bone marrow transplants.

DONATIONS AND GRANTS

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

LEGACIES

Income from legacies is included in incoming resources on an accruals basis when, for a specific bequest, the three criteria of entitlement, certainty and measurement can be satisfied and be supported by third party confirmation.

INTEREST RECEIVABLE

Interest is included on an accruals basis.

RESOURCES EXPENDED

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

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.

FOREIGN CURRENCIES

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses are included in the statement of financial activities.

The Anthony Nolan Trust

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ACCOUNTING POLICIES

RESEARCH AND DEVELOPMENT EXPENDITURE

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

FIXED ASSETS AND DEPRECIATION

Depreciation is provided by the Trust to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful lives as follows:

Leasehold buildings	Life of lease
Leasehold improvements, fixtures and fittings	4 to 5 years
Motor vehicles	4 years
Office equipment	5 years
Laboratory equipment	5 years

STOCKS

Stocks are stated at the lower of cost and net realisable value.

OPERATING LEASES

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

FUND ACCOUNTING

Funds held by the charity are either:

- *Unrestricted general funds* – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- *Restricted funds* – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Anthony Nolan Trust

(Formally The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2001

1 NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

	Anthony Nolan Marketing Limited	
	2001	2000
	£	£
Profit and Loss Account		
Turnover	1,183,775	1,046,303
Cost of sales	(599,491)	(411,117)
Gross profit	584,284	635,186
Administration	(171,689)	(160,425)
Net profit	412,595	474,761
Amount covenanted to The Anthony Nolan Bone Marrow Trust	(412,595)	(474,761)
Retained in subsidiary	-	-

The Anthony Nolan Trust
 (Formerly The Anthony Nolan Bone Marrow Trust)
 Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 30 September 2001

2 ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs		Other costs		Depreciation		Total	
	2001 £	2000 £	2001 £	2000 £	2001 £	2000 £	2001 £	2000 £
Cost of activities in furtherance of the charities objects:								
Laboratory costs	796,103	806,023	857,934	767,496	49,422	41,150	1,703,459	1,614,669
Donor costs	610,736	596,505	1,885,177	1,701,628	-	-	2,495,913	2,298,133
Research costs	760,554	776,167	134,505	103,134	32,151	57,115	927,210	936,416
International donor costs	41,684	40,470	2,173,451	1,397,986	-	-	2,215,135	1,438,456
Support costs	894,704	788,541	977,353	920,638	84,331	94,735	1,956,388	1,803,914
Total	3,103,871	3,007,706	6,028,420	4,890,882	165,904	193,000	9,298,105	8,091,588
Managing and administering the charity:								
Cost of generating funds	646,772	671,353	566,669	541,842	6,409	7,129	1,219,850	1,220,324
Publicity	108,734	103,285	116,605	175,394	986	1,097	226,325	279,776
Management and administration	140,717	132,582	225,907	200,799	59,957	54,365	426,581	387,746
Total	896,223	907,220	909,181	918,035	67,352	62,591	1,872,756	1,887,846

The Anthony Nolan Trust

(Formally The Anthony Nolan Bone Marrow Trust)

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2001

3	EXPENDITURE	2001 £	2000 £
	Management and administration costs include:		
	Audit fee	8,500	8,500
	Exchange loss	113	9,689
	Profit on disposal of fixed assets	1,120	3,326
		<u> </u>	<u> </u>
4	EMPLOYEES	2001 No.	2000 No.
	The average monthly number of persons (excluding directors) employed by the company during the year was:		
	Direct charitable activities	87	85
	Fundraising/publicity	56	53
	Administration	20	20
		<u>163</u>	<u>158</u>
		<u> </u>	<u> </u>
	The aggregate payroll costs of these persons were as follows:	2001 £	2000 £
	Wages and salaries	3,269,644	3,170,313
	Social security costs	307,685	301,920
	Pension costs	109,901	102,412
		<u>3,687,230</u>	<u>3,574,645</u>
		<u> </u>	<u> </u>

DIRECTORS' REMUNERATION

No director received any remuneration during the year under review (2000: NIL).

No expenses were reimbursed to directors during the year under review (2000 : NIL).

EMPLOYEES' REMUNERATION	2001 No.	2000 No.
The number of employees whose emoluments exceeded £50,000 were:		
£50,001 - £60,000	-	-
£60,001 - £70,000	-	1
£70,001 - £80,000	1	1
£80,001 - £90,000	2	1
	<u> </u>	<u> </u>

The Trust operates a money purchase pension scheme for the above employees. The total paid into the scheme during the year was £12,990 (2000: £12,420).

The Anthony Nolan Trust

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2001

5	TANGIBLE FIXED ASSETS	<i>Leasehold Buildings</i> £	<i>Leasehold improvements</i> £	<i>Motor vehicles</i> £	<i>Office equipment</i> £	<i>Laboratory equipment</i> £	<i>Total</i> £
	Cost						
	At 1 October 2000	1,841,707	128,440	82,481	895,254	1,035,392	3,983,274
	Additions	-	18,924	19,233	121,091	8,377	167,625
	Disposals	-	-	(18,663)	-	-	(18,663)
	30 September 2001	1,841,707	147,364	83,051	1,016,345	1,043,769	4,132,236
	Depreciation						
	1 October 2000	304,089	92,037	45,931	519,205	900,112	1,861,374
	Charged in year	16,114	24,593	15,260	100,626	76,663	233,256
	Disposals	-	-	(12,033)	-	-	(12,033)
	30 September 2001	320,203	116,630	49,158	619,831	976,775	2,082,597
	Net book value						
	30 September 2001	1,521,504	30,734	33,893	396,514	66,994	2,049,639
	30 September 2000	1,537,618	36,403	36,550	376,049	135,280	2,121,900
6	FIXED ASSET INVESTMENTS						
						Shares in group Undertaking	£
	COMPANY						
	Cost and net book value						
	At 1 October 2000 and 30 September 2001						100
	Holdings in subsidiary company						
	Name of company			Nature of business		Class of shares held	Proportion of class held
	Anthony Nolan Marketing Limited			Sale of gift items, arrangement of events, raffles, marketing of Trust rights		Ordinary	100%

The Anthony Nolan Trust

(Formally The Anthony Nolan Bone Marrow Trust)

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2001

7	STOCKS	Group		Charity	
		2001 £	2000 £	2001 £	2000 £
	Raw materials and consumables	244,256	293,512	138,998	127,963
		<u>244,256</u>	<u>293,512</u>	<u>138,998</u>	<u>127,963</u>
8	DEBTORS	Group		Charity	
		2001 £	2000 £	2001 £	2000 £
	Trade debtors	827,025	918,130	799,330	887,395
	Amounts owed by group undertaking	-	-	22,054	194,840
	Other debtors	577,334	581,024	577,062	570,502
	Prepayments and accrued income	627,252	676,160	563,303	581,605
		<u>2,031,611</u>	<u>2,175,314</u>	<u>1,961,749</u>	<u>2,234,342</u>
9	CREDITORS: Amounts falling due within one year:	Group		Charity	
		2001 £	2000 £	2001 £	2000 £
	Trade creditors	567,657	476,326	543,066	452,729
	Payments received on account	64,968	76,420	64,968	76,420
	Other creditors	306,528	369,813	299,038	369,813
	Other taxation and social security costs	95,210	91,811	95,210	91,811
	Accruals and deferred income	736,065	356,950	525,408	266,652
		<u>1,770,428</u>	<u>1,371,320</u>	<u>1,527,690</u>	<u>1,257,425</u>
10	UNRESTRICTED FUNDS			General Fund	
				£	
	At 1 October 2000			3,387,265	
	Surplus for the year			52,325	
	30 September 2001			<u>3,439,590</u>	

The Anthony Nolan Trust

(Formally The Anthony Nolan Bone Marrow Trust)

Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2001

11	CASH FLOWS		2001 £	2000 £
A	Reconciliation of operating surplus to net cash flow from operating activities			
	Net incoming resources		52,325	27,740
	Depreciation		233,256	255,595
	Profit on sale of fixed assets		(1,120)	(3,326)
	Decrease/(increase) in stocks		49,256	(59,639)
	Decrease/(increase) in debtors		143,703	(149,223)
	Increase in creditors		375,852	148,494
	Net cash flow from operating activities		853,272	219,141
		At 30 September 2000	Cash flow	At 30 September 2001
B	Analysis of net funds	£	£	£
	Cash in hand, at bank	171,590	716,653	888,243
	Total	171,590	716,653	888,243
12	COMMITMENTS UNDER OPERATING LEASES			
	At 30 September 2001 the company had annual commitments under non-cancellable operating leases as follows:			
			2001 £	2000 £
	Land and buildings			
	expiring in more than five years		104,958	104,958
	Other			
	expiring in less than one year		8,286	5,016
	expiring between two and five years		177,099	138,615
	Total		290,343	248,589
13	RESEARCH		2001 No	2000 No
	Number of grants received in the year		16	26