

Company number
4655610

Charity number
1102830

MedEquip4Kids Limited (previously known as Children's Hospitals Appeal Trust Limited)

Directors' and Trustees' Report and Accounts

31 March 2004



MedEquip4Kids Limited (previously known as Children's Hospitals Appeal Trust Limited)

Report of the Trustees for the year ended 31 March 2004

The trustees who are also directors for the purposes of the Companies Act are pleased to present the annual report of the charity for the period ended 31 March 2004.

CHARITY REGISTRATION NO: 1102830

REGISTERED ADDRESS: MJB Business Centre, George House, George Street
Manchester M25 9WS

DIRECTORS/TRUSTEES

Directors/Trustees who served during the period were as follows:

Eric Solomons	Brian White	- Chairman
Dr Ruth Jameson	Ian Harlow	- Deputy Chairman
Brian Wilkins	William Blumenthal	
Peter Sanderson	David Joseph	
Jonathan Pfeffer	Richard Algar	
David Finn	Shahid Baig (appointed 20 January 2004)	
Shulamit Pfeffer		

Trust Executives

Debbie Lambert	- Director of Administration (not a Director/Trustee)
Mike Hughson	- Director of Fundraising (not a Director/Trustee)

Incorporation

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

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 Childrens' Hospitals & 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 & otherwise, provided that the charity does not undertake any permanent trading activities in raising funds for their charitable objects.

Review of Progress and Achievements

During this financial year to 31st March 2004 the charity (pre incorporation) continued to purchase medical equipment and enhance the amenities and environment for the care of sick babies and children at various hospitals and units throughout the North West.

The charity achieved its aim to increase the amount available for charitable expenditure. The total was £330,421 (including savings of £35,282) (2003: £90,223 (including savings of £17,768)).

As predicted trust fundraising increased the funding available, as more specifically restricted funds for specific projects were secured. The organisation also continued to widen the geographical area of benefit and assisted new hospitals and projects in Wigan, Bury, Burnley, Chester and Ormskirk.

The charity has undergone a period of change, with relocation to new commercial premises at the beginning of the year, followed by a full review of the operations and objects. One of the key recommendations of the review was to change the name and create a new image. This was a very emotive issue.

MedEquip4Kids Limited (previously known as Children's Hospitals Appeal Trust Limited)

Report of the Trustees for the year ended 31 March 2004

The trustees also took the decision to change legal status and set up a company limited by guarantee with a new charity registration. You will note that Children's Hospitals Appeal Trust therefore transferred all assets and activities at the year-end to the company.

Since originally being established in 1985 the requirements of the health sector and the needs of our beneficiaries has changed. The charity objectives have been adapted to reflect this and we are now able to assist with projects throughout the community as well as on hospital sites. Whilst the new charity will continue to direct most of its help to *local North West beneficiaries, the geographical reach is increased so that we can help raise valuable funds in other parts of the country, to help needy children in those areas as well.*

Future Developments

Since its formation the charity raised in excess of £8 million and the new charitable company will continue with the same activities. We are delighted at our past success and reconfirm our commitment to ongoing supporters and beneficiaries. We will continue to enhance healthcare for babies and children in need with our help through the new charitable company.

The trustee directors see the relaunch under the new brand as enhancing our future activities. They are confident that the core values of the charity will be maintained and our new image will ensure the ongoing success and improvement in our ability to support projects on a widening geographical basis.

Our new name MedEquip4Kids meets all the criteria. The new image has met with universal approval and the trustee directors are delighted with both the name and concept of focussing activities around the new mascot character of Pip. The feedback from supporters and donors has been extremely positive and Pip captures the imagination of children and adults alike

In the first 6 months MedEquip4Kids has raised in excess of £400,000 and has seen a marked improvement in the number of enquiries and applications for funding. We have completed projects and agreed commitments of almost £300,000 so far this year.

In the coming 12 months the charity is looking to enhance the profile and improve marketing to widen the *nature of fundraising activities in the future.*

2005 also sees the twentieth anniversary of the charity and we are currently considering how to mark this significant occasion in our brief but successful history.

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 the 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.

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.

Bankers

Barclays Bank plc
1 Victoria Avenue
Blackley
Manchester M9 6RA

Accountants

Community Accountancy Service
The Greenfish Resource Centre
46 - 50 Oldham Street
Manchester
M4 1LE

Auditor

Hyman Davies
Chartered Certified Accountants
69 Windsor Road
Prestwich
Manchester
M25 0DB

MedEquip4Kids Limited (previously known as Children's Hospitals Appeal Trust Limited)
Report of the Trustees for the year ended 31 March 2004

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.

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 administration and director of fundraising who are supported by a team of fundraising and administrative staff and volunteers.

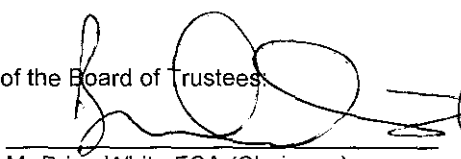
Statement of Trustees Responsibilities

Company 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 Companies Act 1985. They are also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention of fraud and other irregularities.

On Behalf of the Board of Trustees


Mr Brian White FCA (Chairman)


Mr Ian Harlow (Deputy Chairman)

Date:

MedEquip4Kids Limited (previously known as Children's Hospitals Appeal Trust Limited)

Accountants report to the members of MedEquip4Kids Limited

We report on the unaudited accounts of the company for the period ended 31 March 2004 which are set out on page 5 to 9.

Respective responsibilities of trustees and reporting Accountants

As described on page 3 the trustees of the charity are responsible for the preparation of accounts, and they consider that the charity is exempt from audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

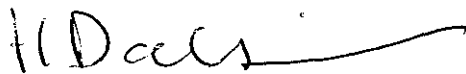
Basis of opinion

Our work was conducted in accordance with the statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In connection with our examination,

1. the accounts of the company for the financial period are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
2. having regard only to, and on the basis of, the information in those accounting records, those accounts have been drawn up in a manner of consistent with the provisions of the act as specified in subsection (6) of section 249c, so far as applicable to the company.
3. having regard only to, and on the basis of, the information in the accounting records, the company satisfied the requirements of section 249A(4), for the financial year in question, and did not fall within section 249B(1)(a) to (f) at any time within the financial year.



H Davies & Co.
Chartered Certified Accountants
69 Windsor Road
Prestwich
Manchester
M25 0DB

16 November 2004

MedEquip4Kids Limited (previously known as Children's Hospitals Appeal Trust Limited)
STATEMENT OF FINANCIAL ACTIVITIES
for the period from 4 February 2003 to 31 March 2004

SUMMARY INCOME AND EXPENDITURE ACCOUNT

		Unrestricted funds and total
	Notes	2004 £
INCOMING RESOURCES		
Funds introduced		209,432
Total income	1	209,432
RESOURCES EXPENDED		
Total expenditure		-
NET INCOME FOR THE YEAR	7	209,432
Total funds:		
Brought forward	7	-
Carried forward	7	209,432

Continuing operations

The company took over the net assets and charitable activities of the Greater Manchester Childrens Hospitals Reasearch and Development Trust as at 31 March 2004

Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above period.

The accompanying accounting policies and notes form an integral part of these accounts

MedEquip4Kids Limited (previously known as Children's Hospitals Appeal Trust Limited)
Balance Sheet
as at 31 March 2004

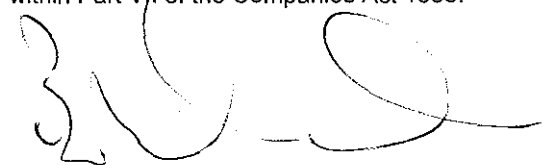
	Notes	2004 £
Fixed assets		
Tangible assets	2	3,201
Investments	3	13,500
		<u>16,701</u>
Current assets		
Debtors	4	5,300
Cash at bank and in hand		311,550
		<u>316,850</u>
+	5	(124,119)
Net current assets		192,731
Net assets		<u>209,432</u>
Funds:		
Restricted funds		6,635
Unrestricted funds		202,797
	7	<u>209,432</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



B J White
 Director

Approved by the Trustees' on 16 November 2004

The accompanying accounting policies and notes form an integral part of these accounts

MedEquip4Kids Limited (previously known as Children's Hospitals Appeal Trust Limited)
Notes to the Accounts
for the period from 4 February 2003 to 31 March 2004

1 Accounting policies

Basis of preparation of accounts

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, SORP Update Bulletin 1 issued in December 2002, applicable accounting standards and the Companies Act 1985.

The company has taken advantage of exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small company.

Depreciation

Depreciation is provided on all tangible fixed assets, land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	18% - 25% on cost
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Incoming resources

Funds introduced relate to the taking over of the net assets and activities of the Greater Manchester Children's Hospitals Research and Development Trust. The amount shown as income during the year related solely to the net assets value

Income in future years will consist of:

Voluntary income and donations, fees generated from its charitable activities and investment income

Fees generated from charitable activities comprise of amounts receivable during the year. Voluntary income and donations are accounted for as received.

Resources expended

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

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Cost of generating funds comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes advertising and the staging of fundraising events.

Costs of management and administration includes all expenditure not directly related to the charitable activities or fundraising ventures.

Rentals under operating leases are charged to the Statement of Financial Activities over the period they are incurred.

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.

Investments

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

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.

MedEquip4Kids Limited (previously known as Children's Hospitals Appeal Trust Limited)
Notes to the Accounts
for the period from 4 February 2003 to 31 March 2004

2 Tangible fixed assets

	Plant and machinery £
Cost	
Additions	3,201
At 31 March 2004	<u>3,201</u>
Depreciation	
At 31 March 2004	<u>-</u>
Net book value	
At 31 March 2004	<u>3,201</u>

All fixed assets are used for administrative purposes.

3 Investments

	Listed investments £
Cost	
Additions	13,500
At 31 March 2004	<u>13,500</u>

Other investments	2004 £
Listed investments	<u>13,500</u>

4 Debtors	2004 £
Prepayments and accrued income	<u>5,300</u>

5 Creditors: amounts falling due within one year	2004 £
Trade creditors	70,969
Other taxes and social security costs	5,741
Accruals and deferred income	<u>47,409</u>
	<u>124,119</u>

6 Share capital

The company is limited by guarantee and has no share capital.

7 Funds:

	Unrestricted funds £	Restricted Funds £	Total £
Net income for the year & at 31.03.2004	<u>202,797</u>	<u>6,635</u>	<u>209,432</u>

MedEquip4Kids Limited (previously known as Children's Hospitals Appeal Trust Limited)
Notes to the Accounts
for the period from 4 February 2003 to 31 March 2004

8 Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Net Current Assets £	Total 2004 £
Restricted Funds			
Gtr Mcr Ambulance Service Paed Bags	-	2,640	2,640
MRI Paediatric A&E	-	558	558
Burnley General A&E Dept.	-	329	329
Fylde PCT	-	70	70
Countess of Chester Children's Ward	-	3,037	3,037
Stepping Hill Tree House	-	1	1
	<u>-</u>	<u>6,635</u>	<u>6,635</u>
Unrestricted Funds			
General	16,701	186,096	202,797
Total	<u>16,701</u>	<u>192,731</u>	<u>209,432</u>

9 Restricted Funds

	Balance at 04.02.03 £	Incoming £	Balance at 31.03.04 £
RESTRICTED FUNDS:			
Gtr Mcr Ambulance Service Paed Bags	-	2,640	2,640
MRI Paediatric A&E	-	558	558
Stepping Hill Tree House	-	1	1
Burnley General A&E Dept.	-	329	329
Fylde PCT	-	70	70
Countess of Chester Children's Ward	-	3,037	3,037
	<u>-</u>	<u>6,635</u>	<u>6,635</u>