

MEDEQUIP4KIDS LIMITED

CHARITY REGISTRATION NUMBER: 1102830
COMPANY REGISTRATION NUMBER: 4655610

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008



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MedEquip4Kids Chairman's Report 2007-2008

Review of Progress and Achievements

During the financial year to 31st March 2008 MedEquip4Kids has continued to demonstrate its commitment to improving the healthcare available through its support for a wide variety of projects. The charity has funded medical equipment and other facilities that benefit children of all ages in hospitals and through community healthcare projects.

We believe that the charity continues to build on its reputation for working in partnership with healthcare providers to ensure that every child has access to the most up to date and appropriate medical facilities when they fall ill or suffer injury and also to ensure that all children are treated in a child friendly environment.

It has been particularly pleasing this year to see that the charity has continued to support an increasingly diverse range of project types. This has been evident in the specialist children's units, schools and hospices that have been supported this year. We believe that the geographical spread of projects clearly demonstrates the charity's commitment to support projects right across the region.

We can report that the geographic expansion of the work of the charity has continued as planned, during 2007/8.

We have built upon the new partnerships established last year in Merseyside through our ongoing financial support for the re-development of Children's Services at Arrowe Park Hospital. We are also pleased to report that our commitment to fund projects in Merseyside has provided the opportunity for MedEquip4Kids to work in partnership with Whiston Hospital.

Community maternity and paediatric services in Staffordshire have benefitted from the delivery of new equipment that otherwise they would not have had access to. The scope of the charity's work has been further enhanced through its support for a project at Martin House Children's Hospice in Leeds.

We have also forged a number of new relationships through the funding of projects at Leighton Hospital in Crewe and Birtenshawe Hall School in Bolton.

The charity has continued to benefit many other paediatric healthcare projects through its longer established relationships with hospitals in the northwest. These include Fairfield Hospital, Stepping Hill Hospital, Royal Bolton Hospital and Trafford General.

The charity will continue to encourage applications for support from outside its core geographical area of the northwest and will look to further establish itself through project work and fundraising in Cumbria, Staffordshire and West Yorkshire. However, projects beyond these geographical boundaries will not be precluded and all applications will be given due consideration by the Board of Directors.

It remains an impossible task to calculate how many children have directly benefited from the projects funded by MedEquip4Kids this year. The Directors are confident though to suggest that an estimate of tens of thousands is not unreasonable and that the work of the charity continues to touch the lives of most families in our region.

Beneficiaries

The Directors would like to take this opportunity to highlight some of the projects supported by the charity this year.

Paediatric Care

A wide ranging variety of equipment and facilities has been donated to various hospitals. Multisensory and play equipment performs a vital role in hospitals when provided for young patients and their siblings. As well as providing specialised facilities such as multisensory rooms we have also delivered play and distraction therapy equipment on wards and in waiting areas at a number of hospitals to help pass the long hours that children spend in hospital or help to relieve the tension created by treatment and procedures. We are delighted, once again, to have been able to provide funds to ensure that children are treated in appropriately designed, child friendly areas that create a relaxing environment.

"The children love using the room, and some even receive their treatments in there to help keep them calm and still"
Joanne Hurst, Play Therapist

Maternity / Neonatal Unit

MedEquip4Kids continues to build on its proud record of supporting maternity and neonatal services at hospitals across the region. The charity has worked in partnership with units at Fairfield Hospital, Leighton Hospital, North Manchester General Hospital and Royal Bolton Hospital that have all received equipment this year that will enable them to continue to provide a first class service to patients and their families.

"If it was not for the state of the art life-saving equipment provided on the Neo-Natal Units, Callam and Luke would not be alive now. The equipment provided by MedEquip4Kids is the difference between life and death. These monitors show things such as the pulse rates and oxygen levels making it easier for the medical teams to see problems early and save lives."
Sharron Entwistle, Mother of two premature-born sons.

Community Nursing

MedEquip4Kids has continued to support community based nursing projects through providing Breast Pumps to improve post natal care and Suction Pumps that enable children with breathing difficulties to be treated at home and to live as normal a life as possible. The charity has also continued to support community based Paediatric Continence Services by working this year with Warrington Primary Care Trust.

"The Medela breast pump is a really welcome piece of equipment and will be put to good use by the breastfeeding mums who have pre-term or ill babies in Blackpool, Fylde and Wyre. The availability of the pump for community use will also have a positive impact on our breastfeeding rates. Thank you from the Neonatal Outreach Service and the families in our care."

Karen Clarke (Neonatal Outreach Co-ordinator) – Blackpool, Fylde and Wyre Hospitals NHS Foundation Trust

Martin House House / Birtenshaw Hall School

We have been delighted to be able to make a real difference this year, to the lives of those children suffering either from terminal illness or that suffer from serious mental and physical disabilities.

"The equipment will give children with very complex disabilities the support they need to sit upright and will enable them to take part in lessons and to interact with staff and fellow pupils."

Sarah Suthers, Birtenshaw Hall School

Listed below are some of the hospitals and other organisations which have benefited from the support of MedEquip4Kids in 2007/8.

Arrowe Park	Children's A&E
Arrowe Park	Child Development Centre
Arrowe Park	Maternity Unit
Birtenshaw Hall School	
Booth Hall Children's Hospital	ClownDoctors/Theodora trust
Booth Hall Children's Hospital	Otolaryngology Dept.
Cheadle Hospital	Community Nursing Team
Christie Hospital	Young Oncology Unit
Fairfield Hospital (Bury)	Children's Unit
Fairfield Hospital	Children's Ward
Fairfield Hospital	Maternity Unit
Leighton Hospital (Crewe)	Neonatal Unit
Macclesfield District & General Hospital	Paediatric Unit
Martin House (Leeds)	Children's Hospice
North Manchester General Hospital	Maternity Unit
North Manchester General Hospital	Special Care Baby Unit
Ormskirk District General Hospital	Paediatric Unit
Pendlebury Children's Hospital	Clown Doctors/Theodora trust
Rochdale Infirmary	Children's Unit
Rochdale Infirmary	Maternity Unit
Royal Bolton Hospital	Neonatal Unit
Royal Bolton Hospital	Child Health Dept
Royal Albert Edward Infirmary (Wigan)	Child Health Dept.
Royal Oldham Hospital	Maternity Unit
Royal Preston	Child Health
Royal Preston	Children's Community Nursing
St Mary's (Manchester)	Children's Out-Patients
Tameside Hospital	Children's Unit
Trafford General Hospital	Ward 23
Warrington Primary Care Trust	Paediatric Continence Service
Wythenshawe Hospital	F8 Children's Unit

Working with our Charity Partners

MedEquip4Kids has continued to work closely with the Theodora Children's Trust during 2007/8, and provided the £27k funding, necessary for the continued provision of the twice weekly visits of Clown Doctors at Pendlebury and Booth Hall Children's Hospitals.

The charity has further cemented its relationship with Arrowe Park Hospital in Birkenhead by continuing to provide funds for new children's facilities through the hospital's own charity, The Jelly Bean Appeal.

Martin House Children's Hospice in Leeds and Birtenshaw Hall School in Bolton are both new additions this year to the charity's portfolio of charity partners that have benefitted from the support of MedEquip4Kids. We are delighted to have been able to fund equipment that will enhance the facilities available for the care of terminally ill children and those with complex disabilities.

A special thank you is due to Life for a Life for their continued support in printing the charity's newsletter free of charge.

MedEquip4Kids collaborated with the radio station Key 103's charity, Manchester Kids to facilitate the delivery of Christmas presents to children on the wards at Pendlebury Children's Hospital.

Generating Funds

MedEquip4Kids does not receive any funding from statutory sources and remains wholly reliant on the generosity of its supporters for the voluntary donations that enable the charity to continue to support such a wide variety of projects.

The recruitment and retention of fundraisers in a very competitive third sector proves to be a perpetual challenge for the charity. Despite this the charity's team continues to demonstrate their experience of and capability in a diverse range of fundraising techniques that test their capacity for handling huge numbers of individual donations each year.

The Directors maintain that MedEquip4Kids is best served through the utilisation of a wide variety of sources of voluntary income. They are also satisfied that this approach to raising funds offers the charity the greatest protection against adverse external influences both financial and otherwise.

Corporate Partnerships

Improved brand awareness continues to help to ensure that MedEquip4Kids is able to attract support from some of the regions foremost businesses. Although difficult to measure it has been evident that the charity has experienced an increase in the number of people approaching the charity to volunteer their support. The website continues to play a significant role in informing new supporters about the work of the charity and the ways in which they can become involved.

Sponsorbank have made a significant financial contribution that has helped to underpin the changes being made to the charity's Schools Programme.

The Directors would like to take this opportunity to thank Barclays Bank, DLP, Arch Payroll and Life for a Life for their support of the charity through pro bono work and gifts in kind.

Charity of the Year

The charity is continuing to work with the Formation Group (Proactive Sports Management). They are part way through their commitment to support the charity for two years. With the charity's help they are committed to raising £30k from a variety of fundraising activities including their annual golf day.

MedEquip4Kids has further developed its relationship with Balfour Beatty and following the joint charity of the year status in 2007, MedEquip4Kids has been selected as the sole beneficiary of its fundraising efforts for 2008.

Staff at the CIS and Cooperative Wholesale Services have chosen MedEquip4Kids as their charity of the year for 2008 and will raise funds through a variety of fundraising activities that will take place throughout the year.

Company Staff Fundraising

MedEquip4Kids has benefited once again this year from the support of many companies and their employees through their organisation of and participation in a wide variety of fundraising activities. Those companies include Deloitte, CIS, Royal Bank of Scotland, Pets at Home, Royal & Sun Alliance, and Barclays.

Support from the Business Community

The success of the charity's events and other fundraising activities has relied on the support and cooperation of many businesses both large and small. Of particular note are Slattery's Pattisiers in Whitefield, The Body Temple Gym in Rossendale, Costco in Chadderton and the Radisson Edwardian Hotel in Manchester.

Community Funding Partnerships

I would like to take this opportunity to thank all of the individuals and groups that have chosen to support the charity this year. These include Leigh Townswomen's Guild, Trimquest UK, Healthsure, Tikka Restaurant (Whitefield), Mostonians FC, Heywood Ladies Choir, and Bolton Netball League. We are grateful to all those that encourage their workplace colleagues to join in fundraising activities or choose to participate in fundraising events where they spend their leisure time. These include pubs, sports and social clubs, gyms, churches and community groups.

Thanks also to the management at the Lowry Outlet Mall, the Trafford Centre, the Millgate Shopping Centre, Birchwood Shopping Centre and Merseyway for allowing us to undertake charity collections.

MedEquip4Kids continues to use its knowledge and expertise of working with the NHS to seek partnership funding from other Trusts and Philanthropic bodies for projects that it has identified as appropriate. The support that the charity has received from a variety of organisations this year has proved vital in funding a variety of projects.

Once again this year the charity has been happy to share its expertise and experience of using Challenge Events for the purpose of fundraising with other charities. The British Red Cross, NCH, Kidscan, The Together Trust, The New Children's Hospital Appeal, Galloway's Society for the Blind and Diabetes UK benefited from fundraising through events established by MedEquip4Kids.

The charity has continued to work in partnership with four other children's charities including Barnardos and Childline through the Let's Trek for Children brand with participants trekking in Peru. The success of this partnership has led MedEquip4Kids to enter into in a new collaboration with north west based charities CAFT, Bolton Lads and Girls Club and the Youth Federation (Cheshire).

A Christmas Santa Dash fundraising event saw the charity working with RNIB and KIDSCAN.

We have also, as previously mentioned continued to work with The Theodora Children's Trust to fund the Clown Doctor project at Booth Hall and Pendlebury Children's Hospitals.

Individual Donors

Following a year of review, during 2006/7 the charity has once again committed to re-invest some funds in the recruitment and development of individual donors. The Director's continue to believe that these donors will help to provide the foundation for the long-term future of the charity. We would like to take this opportunity to thank all those individuals that have chosen to support the work of MedEquip4Kids.

Schools Programme – Get Active with Pip

The MedEquip4Kids Schools Programme has undergone a thorough review and as a result has been refocused to become a dedicated Child Health Education Programme delivering a message to children and their parents that highlights the advantages to be gained from adoption of a healthy lifestyle. The programme will be used to encourage children to eat healthily and to take regular exercise.

We believe that our position as a leading children's healthcare charity provides us with an opportunity to influence the lifestyle decisions of families and that Influencing children in this way will deliver multiple benefits to our community. Children will benefit through improved general health. Schools will benefit through improved attendance levels and greater levels of academic attainment. The health service will benefit in the short term through reducing the demand on paediatric services and in the longer term through reducing the demand on adult services.

We continue to be grateful for the funds donated to MedEquip4Kids through the schools Programme. These donations are used to fund healthcare projects in the local community.

Shares Donations

The charity continues to hold a small selection of shares that have been donated to the charity. It is our intention to offer these shares for sale when the charity's finance committee consider the market conditions to be favourable.

Should any supporters wish to dispose of any small shareholdings, the charity would be very happy to receive these.

Web Site

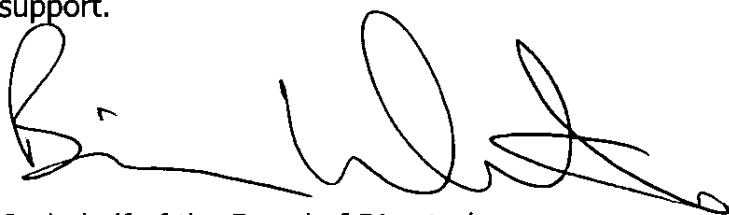
We have continued to invest further in the development of the charity's web site. This investment has been both in terms of financial and time, necessary for ensuring that the web site remains up to date and user friendly. Evidence shows that increasing numbers of the charity's supporters utilise the website facilities to register for events, purchase tickets and to make donations online.

The website is at www.medequip4kids.org.uk.

Thank you

The Directors of MedEquip4Kids would like to take this opportunity to formally thank all those people who supported the charity during the year by making donations of money, goods and services and also to all those that gave their time to help at a variety of events and activities. The Directors would also like to take this opportunity to convey our gratitude to the charity's dedicated team of staff who through their hard work ensure the continued success of the charity.

We view what we do as a real partnership involving many different partners and understand implicitly that all the charity's achievements would not be possible without that support.

A handwritten signature in black ink, appearing to read 'Brian White', with a long horizontal line extending from the end of the signature.

On behalf of the Board of Director's
Mr Brian White (Chairman) FCA BA AIIT CTA

24th September 2008

MEDEQUIP4KIDS LIMITED

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TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2008

The trustees are pleased to present the annual report of the charity for the year ended 31 March 2008.

CHARITY REGISTRATION NO: 1102830

COMPANY REGISTRATION NO: 4655610

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

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

Dr Ruth Jameson	Brian White	- Chairman
Brian Wilkins	Ian Harlow	- Deputy Chairman
David Finn	William Blumenthal	
Shulamit Pfeffer	David Joseph	

The trustees who resigned during the year did so due to personal commitments and consequently were unable to devote sufficient time to fulfil their roles as director/trustees. In recognition of their invaluable services provided to date they were offered the opportunity to become "patrons" of the charity. This will enable them to continue to help the charity in a reduced commitment level. All the former trustees accepted the appointments as patrons.

Trust Directors

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

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.

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 & 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.

Principal Bankers

Barclays Bank plc
1 Victoria Avenue
Blackley
Manchester
M9 6RA

Auditor

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

MEDEQUIP4KIDS LIMITED

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TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2008 Cont....

Honorary Solicitors

Zatman & Co
Deva Centre
1 The Cottages
Trinity Way
Manchester

Fixed Assets

Details of movements in fixed assets are shown in note 9 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 until any "lock in " has lapsed and then 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.

MEDEQUIP4KIDS LIMITED

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TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2008 Cont....

Financial Review

It is disappointing that incoming resources were lower this year by £59,674. This is due to a more competitive environment.

Overhead and collection costs increased by 6.5% as the charity invested much effort to increase incoming resources. This and the efforts of our dedicated staff has resulted in a substantial increase to incoming resources subsequent to the year end and the trustees expect an increase of over 20% to incoming resources in the current year.

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 chairman's report).

Arrangements are in hand to continue to raise funds to finance the charities activities and projects.

Reserves as stated in the accounts are as follows:

Unrestricted funds	514,671
Designated Funds	2,000
Restricted funds	2,968
Total	<u>519,639</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.

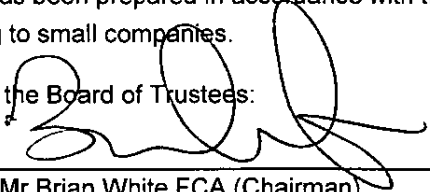
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time its financial position and to ensure that the financial statements comply with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (March 2005), applicable accounting standards and the Companies Act 1985. They are also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that H Davies & Co. be reappointed as auditors will be put to the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies 1985 relating to small companies.

On Behalf of the Board of Trustees:


Mr Brian White FCA (Chairman)


Mr Ian Hadow (Deputy Chairman)

24th September 2008

Report of the Independent Auditors to the Members of Medequip4Kids Limited

We have audited the financial statements of Medequip4Kids Limited for the year ended 31st March 2008 on pages 3 to 10 which have been prepared under the historical cost convention, with the exception of investments which are stated at market value and the accounting policies set out on page 5.

This report is made solely to the company's members, as a body, in accordance with S.235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditors

As described on page 1 the charity's trustees who are also the directors of Medequip4Kids Limited for purposes of company law are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with the relevant regulatory requirements and International Standards on Auditing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Trustees is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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 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 in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charitable company's affairs as at 31st March 2008 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended, have been properly prepared in accordance with the Companies Act 1985 and the information given in the Trustees Report is consistent with the accounts.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 18 to the Financial Statements.



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

24th September 2008

MEDEQUIP4KIDS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2008

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INCOME AND EXPENDITURE					Year Ended 31.03.08 Total Funds	Year Ended 31.03.07 Total Funds
	Notes	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds		
INCOMING RESOURCES		£	£	£	£	£
Donations and Gifts	16	387,956	-	16,726	404,682	437,036
Donations in Kind	2/17	-	-	1,169	1,169	2,109
Savings Achieved	3	-	-	9,724	9,724	15,321
Donation of Investment		-	-	-	-	20,910
Events:					-	-
International		25,850	-	-	25,850	29,034
United Kingdom		73,265	-	-	73,265	72,298
Raffles & Soft Toys		7,119	-	-	7,119	10,086
Bank Interest Received (Gross)		17,212	-	-	17,212	10,901
TOTAL INCOMING RESOURCES		511,402	-	27,619	539,021	597,695
RESOURCES EXPENDED						
Costs of Generating Funds	4	300,670	-	2,674	303,344	285,550
Direct Charitable Expenditure	5	241,011	-	31,280	272,291	344,355
Governance costs	6	9,921	-	-	9,921	8,586
TOTAL RESOURCES EXPENDED	7	551,602	-	33,954	585,556	638,491
NET OUTGOING RESOURCES		(40,200)	-	(6,335)	(46,535)	(40,796)
RECONCILIATION OF FUNDS						
Funds Brought Forward	14/15	554,871	2,000	9,303	566,174	606,970
Funds Carried Forward	14/15	514,671	2,000	2,968	519,639	566,174

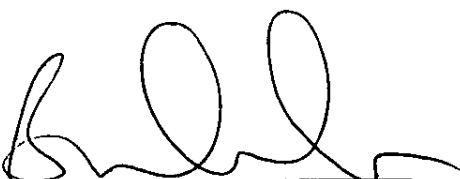
There were no recognised gains and losses other than as stated in the SOFA.

The attached notes form an integral part of these financial statements

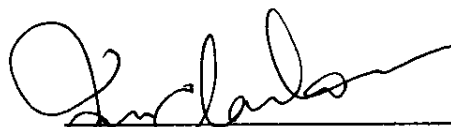
BALANCE SHEET AS AT 31 MARCH 2008

		2008		2007	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	9		8,087		1,494
Investments	10		2,000		2,000
CURRENT ASSETS					
Debtors	12	49,511		58,412	
Cash at Bank		479,006		525,394	
Cash in Hand		225		32	
		<u>528,742</u>		<u>583,838</u>	
LIABILITIES:					
Amounts falling due within one year	13	<u>19,190</u>		<u>21,158</u>	
NET CURRENT ASSETS			509,552		562,680
TOTAL NET ASSETS			<u>519,639</u>		<u>566,174</u>
REPRESENTED BY:					
ACCUMULATED FUNDS					
Unrestricted	15		514,671		554,871
Designated Funds	15		2,000		2,000
Restricted	15		2,968		9,303
			<u>519,639</u>		<u>566,174</u>

Approved on behalf of the Directors'/Trustees' on 24th September 2008



Mr Brian White FCA (Chairman)



Mr Ian Harlow (Deputy Chairman)

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

The attached notes form an integral part of these financial statements

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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 1985.

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.

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	15% on cost
Office Equipment	25% 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 £1,169 (2007: £2,109) were valued by the Director of Administration. Please refer to Note 17 below.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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 £9,724 (2007: £15,321) net of VAT estimated by the Director of Fundraising.

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 Director of Fundraising was £17,729 (2007: £31,733)

4 COST OF GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
Staff Salaries & Pensions	169,472	-	169,472	124,173
Travel & Motor Expenses	7,414	-	7,414	7,950
International Events	15,166	-	15,166	19,665
United Kingdom Events	4,170	426	4,596	23,085
Home Money Boxes	18,562	-	18,562	29,918
Committees, Groups & Associations	543	-	543	855
Corporate & Charitable Trusts	16,854	-	16,854	14,279
Donor Development	19,705	-	19,705	13,637
Other Fundraising Costs	1,361	-	1,361	-
Donated Printing and Stationery	-	1,283	1,283	-
Donated Support for Events	-	-	-	-
Donated Prizes/Goods	-	649	649	933
Raffles Prizes/Tickets	1,130	-	1,130	1,905
Support costs	46,293	316	46,609	49,150
	300,670	2,674	303,344	285,550

5 CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
Schools Programme	50,367	-	50,367	85,412
Support costs	42,732	291	43,023	45,795
Medical Equipment donated	147,912	23,061	170,973	197,827
	241,011	23,352	264,363	329,034
Saving achieved - Note 3	-	7,928	7,928	15,321
TOTAL CHARITABLE EXPENDITURE	241,011	31,280	272,291	344,355

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

6 GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total 2007	Total 2006
	£	£	£	£
Insurance	1,120	-	1,120	1,171
Audit and accountancy Fees	5,304	-	5,304	3,700
Accountancy and Payroll	-	-	-	-
Travel & Motor Expenses	2,471	-	2,471	2,720
Books, Journals & Subscriptions	763	-	763	485
Food, Drinks & Catering Costs	263	-	263	510
	<u>9,921</u>	<u>-</u>	<u>9,921</u>	<u>8,586</u>

Governance costs include payments to the auditors of £4,850 (2007 £2,819) in respect of audit fees.

	Unrestricted Funds	Restricted Funds	Total 2008	Total 2007
	£	£	£	£
SUPPORT COSTS				
Staff Salaries & Pensions	51,809	-	51,809	50,483
Staff Recruitment	2,520	513	3,033	1,558
Postage, Printing, Stationery	4,613	-	4,613	10,061
Offices Costs incl Telephone & light & heat	17,660	-	17,660	14,818
Donated telephone & stationery		94	94	1,176
Repairs, Computer Maintenance	8,362	-	8,362	12,680
General Expenses	1,889	-	1,889	1,750
Training & Conferences	296	-	296	1,174
Bank Charges	299	-	299	689
Depreciation	1,577	-	1,577	556
	<u>89,025</u>	<u>607</u>	<u>89,632</u>	<u>94,945</u>
Charitable expenditure	42,732	291	43,023	45,795
Cost of generating funds	46,293	316	46,609	49,150
	<u>89,025</u>	<u>607</u>	<u>89,632</u>	<u>94,945</u>

7 TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation Assets Loss £	Other Costs £	Total 2008 £	Total 2007 £
Costs of Generating Funds	194,340	757	108,247	303,344	285,550
Services Provided	60,406	820	211,065	272,291	344,355
Governance costs			9,921	9,921	8,586
	<u>254,746</u>	<u>1,577</u>	<u>329,233</u>	<u>585,556</u>	<u>638,491</u>
Staff Costs:				£	£
Wages and Salaries				232,189	223,739
Social Security Costs				17,443	19,634
Pension Costs				5,114	2,958
				<u>254,746</u>	<u>246,331</u>

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

The average number of employees, analysed by function was:

Services	6	6
Fundraising and Publicity	8	8
Management and Administration	3	3
	<u>17</u>	<u>17</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

	2008 £	2007 £
Other Costs		
Medical Equipment & Savings Achieved	179,192	213,148
Schools programme	11,870	5,931
Fundraising & Other Expenses	78,141	103,344
Travel & Motor	14,917	18,476
Insurance	1,120	1,171
Printing, Stationery, Telephone & office costs	22,273	25,397
Professional & Accounting	5,304	3,700
Minor Equipment & Repairs	8,362	12,680
Training & Conferences	296	1,659
Refreshment & Recruitment	2,783	2,068
Sundries, books etc	2,652	1,750
Bank Charges	299	689
Donated admin costs	2,024	1,591
	<u>329,233</u>	<u>391,604</u>

8 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.

9 TANGIBLE FIXED ASSETS

	Office Equipment £	Fixtures & Fittings £	Total £
COST			
At 1 April 2007	3,339	365	3,704
Additions	8,170	-	8,170
At 31 March 2008	<u>11,509</u>	<u>365</u>	<u>11,874</u>
DEPRECIATION			
At 1 April 2007	2,008	202	2,210
Charge for Year	1,522	55	1,577
At 31 March 2008	<u>3,530</u>	<u>257</u>	<u>3,787</u>
NET BOOK VALUE			
At 31 March 2008	<u>7,979</u>	<u>108</u>	<u>8,087</u>
At 31 March 2007	<u>1,331</u>	<u>163</u>	<u>1,494</u>

10 INVESTMENTS

	2008 £	2007 £
At 1 April	2,000	2,000
Donation	-	20,910
Disposals	-	(20,910)
Market Value of Investments at 31 March	<u>2,000</u>	<u>2,000</u>

Investments have been valued by the trustees taking into account the restrictions placed on the investments.

Investments consist of UK listed investments £nil and overseas listed investments £2,000.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

11	CAPITAL COMMITMENTS	2008 £	2007 £
	Contracted for but not provided	nil	nil

12	DEBTORS	2008 £	2007 £
	Prepayments	41,609	48,263
	Gift aid tax	7,902	10,149
		<u>49,511</u>	<u>58,412</u>

13	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	£	£
	Accruals	19,190	21,158
		<u>19,190</u>	<u>21,158</u>

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets £	Net Current Assets £	Total 2008 £	Total 2007 £
Macclesfield District Infirmary	-	985	985	-
Countess of Chester Children's Ward	-	-	-	1,395
Wythenshawe General	-	-	-	1,005
St Mary's Hospital	-	-	-	2,885
Wigan General	-	417	417	1,050
Offerton Continence service	-	-	-	1,566
Burnley Children's Ward	-	1,566	1,566	417
Macclesfield Ophthalmology	-	-	-	985
Total restricted funds	-	2,968	2,968	9,303
Designated funds	2,000	-	2,000	2,000
Unrestricted funds	8,087	506,584	514,671	554,871
	<u>10,087</u>	<u>509,552</u>	<u>519,639</u>	<u>566,174</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

15 RESTRICTED FUNDS:

	Balance at 01/04/07	Incoming	Outgoing	Transfers/ Gains	Balance at 31/03/08
Macclesfield Childrens Hosp	-	250	250	-	-
Warrington Neo Natal	-	2,350	2,350	-	-
Fairfield General	-	2,625	2,625	-	-
Countess of Chester	1,395		1,395	-	-
Wythenshawe General	1,005		1,005	-	-
Theodora Childrens Trust	-	150	150	-	-
St Mary's Hospital	-			-	-
Wigan General	2,885		2,885	-	-
Offerton Continence serv.	1,050		1,050	-	-
Burnley Children's Ward	1,566			-	1,566
Wigan OPD	417			-	417
Macclesfield Ophthalmology	985			-	985
Rochdale Infirmary	-	11,351	11,351	-	-
Donated goods & savings	-	10,893	10,893	-	-
TOTAL RESTRICTED	9,303	27,619	33,954	-	2,968

UNRESTRICTED FUNDS

Designated funds	2,000	-	-	-	2,000
General funds	554,871	511,402	551,602	-	514,671
	566,174	539,021	585,556	-	519,639

Designated funds related to donated investments which have "lock in" conditions and can not be realised until after the year end.

16 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.

17 DONATED GOODS AND SERVICES

Fundraising and Publicity:

Donated Prize/Goods

2008
£

1,075

2007
£

933

Management and Administration:

Donated Office Costs incl. Telephone, Computer exp. etc.

94

1,176

1,169

2,109

18 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to assist with the preparation of the preparation of the financial statements.