

COMPANY REGISTRATION NUMBER 04726158

**THE MARY WALLACE FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2012**

Charity Number 1099299



THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

CONTENTS	PAGES
Members of the Board and professional advisers	1
Trustees Annual Report	2 to 4
Accountants' report on the unaudited accounts	5
Statement of Financial Activities (incorporating the income and expenditure account)	6
Balance sheet	7
Notes to the financial statements	8 to 11

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

REGISTERED CHARITY NAME The Mary Wallace Foundation

CHARITY NUMBER 1099299

COMPANY REGISTRATION NUMBER 4726158

REGISTERED OFFICE 21 Milton House
Puddicombe Way
Cambridge
CB2 0AD

TRUSTEES B Cartledge
A J Wood
L E Lee

BANKERS Barclays Bank Plc
Bene't Street
Cambridge
CB2 3PZ

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2012

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

The trustees

The trustees who served the charity during the period were as follows

Dr P D Raspe
Mrs F A H Pugh
Mr L G B Williamson
Mr I K Smith
Mrs H T Eastwood
Mr J M W Granger
Mr C Wykes

On 1 October 2012 the Charity merged with The Maggie Keswick Jencks Cancer Caring Centres Trust (Maggie's) and all of the above Trustees resigned and were replaced as Trustees by

B Cartledge
A J Wood
L E Lee

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status

The Mary Wallace Foundation is a registered charity, number 1099299, operating as Wallace Cancer Care. It is also a company limited by guarantee, company registration number 04726158 and is governed by its memorandum and articles of association.

The charity is run by a board of trustees who meet regularly throughout the year and who make all major decisions, set policy and determine strategy.

Trustees are appointed in accordance with the articles of association and consist of at least three and not more than eight individuals.

No trustee has any beneficial interest in the charitable company. The merger with Maggie's on 1 October was effected by Maggie's becoming the sole member of the company and Maggie's guaranteeing to contribute £1 in the event of a winding up.

Risk management

The trustees have assessed the major risks to which the charity is exposed and have established systems, appropriate to the size of the charity, to lessen exposure to such risks.

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

OBJECTIVES

The objectives of the charity are

To relieve the suffering and to enhance the quality of life of people who have cancer, their families, carers and others who have been affected

To provide practical, psychological and emotional support for such people

To provide information to the public on all aspects of cancer

To educate the public in the treatment, management and prevention of cancer

To promote research and disseminate the results of research into cancer

To promote the wellbeing of cancer sufferers by any means deemed appropriate by the trustees

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Wallace Cancer Care, formerly known as the Mary Wallace Cancer Support Centre runs a drop-in Centre situated in the main concourse of Addenbrooke's Hospital, and a Complementary Care Centre nearby at Milton House. Both centres offer advice, information and support to cancer patients and their carers, with the Drop-in Centre run by oncology nurses also coordinating outreach work on the hospital wards, and the Complementary Care Centre offering individual therapies, group support and self help courses and programmes.

During the year the Charity has faced one major strategic challenge and two significant operational challenges.

The strategic challenge concerned the long term development of the Charity. After a strategic review it was decided to seek a larger charity, with similar objectives, to partner with. This process was concluded after the year end, in October 2012, when the Charity merged with Maggie's. This merger was effected by Maggie's becoming the sole member of the Charity and it is anticipated that in due course the assets and liabilities of the Charity will be transferred to Maggie's.

The operational challenges concerned premises and fundraising. New premises were required to replace the Red Cross Lane Centre due to the expiry of the lease in July 2012 and this was achieved with the move to Milton House in July 2012. The economy has impacted our ability to raise funds at the level achieved in previous years from donations and therefore it was important that funds generated from events compensated for any shortfall in donations.

In the exercise of our powers to that end we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2006.

FINANCIAL REVIEW

Financial position

Total Incoming Resources of £193,121 compared to £185,716 in the previous year. Expenditure on Charitable Activities amounted to £126,153 (£141,057 in 2011), the cost of activities for generating funds were £36,963 (£20,738 in 2011) and £6,914 (£1,107 in 2011) was spent on Governance Costs. This gives a surplus for the year of £23,091 and total funds at the year end of £94,195.

Full details of the financial position are given in the accounts on pages 6 to 11.

Investment powers and restrictions

The charity's memorandum and articles of association permit funds to be invested in any manner, but only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification. The management of these investments may be delegated to a financial expert but only on terms laid out in the memorandum and articles of association.

In practice, surplus funds are maintained in an interest bearing bank account.

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

Reserves

The trustees seek to maintain a position where unrestricted funds, being the free reserves of the charity, are at least equal to annual resources expended. At 31 March 2012 reserves were again below this target however the surplus in the year represents some progress towards this goal. The charity has chosen to merge with Maggie's who have an effective fundraising strategy at both a local and national level designed to sustain the charity into the foreseeable future.

Principal funding sources

The charity's income principally arises from donations and the results of fund raising activities.

PLANS FOR FUTURE PERIODS

Plans for both centres continue to be the development of cancer support services to target the largest numbers of patients at the most difficult times during their cancer journey, and the effective promotion of those services.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,

- make judgements and estimates that are reasonable and prudent, and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees



L E Lee

18-12-12 2012

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINERS' REPORT ON THE UNAUDITED ACCOUNTS TO THE TRUSTEES OF THE MARY WALLACE FOUNDATION

YEAR ENDED 31 MARCH 2012

I report on the accounts of the charity for the year ended 31 March 2012 set out on pages 6 to 11

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

Having satisfied myself that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect, the requirements

- to keep accounting records are kept in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities (revised 2005) have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Mr Shane Tharby
For and on behalf of
Streets Chartered Accountants
Independent examiner

Charter House
62-64 Hills Road
Cambridge
CB2 1LA

21/12/2012

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	59,696	39,060	98,756	118,083
Activities for generating funds	3	94,357	—	94,357	67,565
Investment income	4	8	—	8	68
TOTAL INCOMING RESOURCES		154,061	39,060	193,121	185,716
RESOURCES EXPENDED					
Charitable activities	5/6	86,222	39,931	126,153	141,057
Cost of activities for generating funds	3	36,963	—	36,963	20,738
Governance costs	7	6,914	—	6,914	1,107
TOTAL RESOURCES EXPENDED		130,099	39,931	170,030	162,902
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (DEFICIT)/INCOME FOR THE YEAR	8	23,962	(871)	23,091	22,814
Net Movement in Funds		23,962	(871)	23,091	22,814
RECONCILIATION OF FUNDS					
Total funds brought forward		66,370	4,734	71,104	48,290
TOTAL FUNDS CARRIED FORWARD		90,322	3,863	94,195	71,104

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 8 to 11 form part of these financial statements

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	10		986		2,161
CURRENT ASSETS					
Debtors	11	2,137		20,855	
Cash at bank		113,187		71,928	
		115,324		92,783	
CREDITORS: Amounts falling due within one year	12	(22,115)		(23,840)	
NET CURRENT ASSETS			93,209		68,943
TOTAL ASSETS LESS CURRENT LIABILITIES			94,195		71,104
NET ASSETS			94,195		71,104
FUNDS					
Restricted income funds	13		3,863		4,734
Unrestricted income funds	14		90,332		66,370
TOTAL FUNDS			94,195		71,104

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps proper accounting records which comply with the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the trustees on the 18-12-12 2012 and are signed on their behalf by



L E Lee

The notes on pages 8 to 11 form part of these financial statements.

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Fund accounting

Donations received for the general purposes of the Charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to restricted funds

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, fittings and furniture - 33% Straight line

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations	<u>59,696</u>	<u>39,060</u>	<u>98,756</u>	<u>118,083</u>

3. INCOMING RESOURCES AND COST OF ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Income from Fundraising events	<u>94,357</u>	<u>94,357</u>	<u>67,565</u>
Direct cost of fundraising events	<u>13,868</u>	<u>13,868</u>	<u>3,966</u>
Other fundraising costs	<u>23,095</u>	<u>23,095</u>	<u>16,772</u>
Cost of activities for raising funds	<u>36,963</u>	<u>36,963</u>	<u>20,738</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Bank interest receivable	<u>8</u>	<u>8</u>	<u>68</u>
Total investment income	<u>8</u>	<u>8</u>	<u>68</u>

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Support to people with cancer	80,490	39,931	120,421	131,091
Support costs	5,732	-	5,732	9,966
	<u>86,222</u>	<u>39,931</u>	<u>126,153</u>	<u>141,057</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2012 £	Total Funds 2011 £
Support to people with cancer	120,421	5,732	126,153	141,057

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Accountancy fees	900	900	1,092
Legal and professional fees	6,014	6,014	15
	<u>6,914</u>	<u>6,914</u>	<u>1,107</u>

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	2012 £	2011 £
Depreciation	<u>1,175</u>	<u>1,499</u>

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2012 £	2011 £
Wages and salaries	<u>76,083</u>	<u>83,932</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	2012 No	2011 No
Cancer support and administrative staff	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year (2011 - Nil) The charity benefits from the provision of services by volunteers who provide these services free of charge

No trustee received any remuneration or expenses during the year (2011 - Nil)

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

10. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 April 2011	18,607
Additions	-
At 31 March 2012	18,607
DEPRECIATION	
At 1 April 2011	16,446
Charge for the year	1,175
At 31 March 2012	17,621
NET BOOK VALUE	
At 31 March 2012	986
At 31 March 2011	2,161

11. DEBTORS

	2012 £	2011 £
Other debtors	-	16,875
Prepayments	2,137	3,980
	2,137	20,855

12. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Accruals	22,115	23,840

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

13. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2011	Incoming resources	Outgoing resources	Balance at 31 Mar 2012
	£	£	£	£
Therapy Programmes	2,995	-	-	2,995
Facilities running costs	-	13,822	13,822	-
Furniture and equipment	1,739	-	871	868
Drop in centre nurses	-	24,938	24,938	-
Ward activities	-	300	300	-
	<u>4,734</u>	<u>39,060</u>	<u>39,931</u>	<u>3,863</u>

Trusts have continued to contribute unrestricted funds towards the therapy programmes run during the year at the 7 Red Cross Lane facility. As at 31 March 2012 £2,995 of previously granted restricted funds remain available for use in future periods.

The Hauser-Raspe Foundation, a charity with a common trustee, continued to contribute towards certain costs incurred in connection with its occupation of 7 Red Cross Lane.

The Addenbrooke's Charitable Trust made a restricted grant to help salary costs for the "Living Well with Cancer" programme of practical, emotional and psychological support.

A donation of £300 was received during the year to cover part of the cost of providing refreshments to patients on the wards.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Furniture and equipment	868	-	868
Cash for future therapy programmes	-	2,995	2,995
	<u>868</u>	<u>2,995</u>	<u>3,863</u>
Unrestricted Income Funds	<u>118</u>	<u>90,214</u>	<u>90,322</u>
Total Funds	<u>986</u>	<u>93,209</u>	<u>94,195</u>

15. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. All trustees are members of the company and guarantee to contribute £1 in the event of a winding up.