

COMPANY REGISTRATION NUMBER 04726158

**THE MARY WALLACE FOUNDATION
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2013**

Charity Number 1099299

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THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

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THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

REGISTERED CHARITY NAME	The Mary Wallace Foundation
CHARITY NUMBER	1099299
COMPANY REGISTRATION NUMBER	04726158
REGISTERED OFFICE	21 Milton House Puddicombe Way Cambridge CB2 0AD
TRUSTEES	B Cartledge A J Wood L E Lee
INDEPENDENT EXAMINER	Chiene + Tait 61 Dublin Street Edinburgh EH3 6NL
BANKERS	Barclays Bank Plc Bene't Street Cambridge CB2 3PZ

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2013

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2013

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 was taken over by the Maggie Keswick Jencks Cancer Caring Centres Trust (Maggie's) and on that date 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 and Maggie's Wallace. 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.

Following a strategic review of how the Charity could best fulfil its charitable objectives, the board of trustees agreed in September that the Charity should merge with Maggie's. The merger has been effected by a three stage process. First, on 1 October 2012 Maggie's becoming the sole member of the company. Second, on 31 December the Charity transferred substantially all of its assets and liabilities to Maggie's, retaining £100. Finally, to preserve the Charity's right to receive any future legacies, the Charity will be merged with the Maggie Keswick Jencks Cancer Caring Centres Trust England (Maggie's England) in accordance with Charity Commission rules during the next financial year.

Risk management

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

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

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2013

- 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

As outlined in the last annual report and financial statements, the Charity successfully completed the first two stages of its merger with Maggie's resulting in the Charity holding assets of £100 since 31 December 2012, which represents funds to be transferred to Maggie's England on the merger

Throughout the last financial period, the Charity and Maggie's have continued to provide cancer support at Addenbrooke's Hospital from cancer care centres in the main concourse and at Milton House. Both Centres offer advice, information and support to people with cancer and their family and friends. The Centres are run by expert staff and offer drop-in support, individual therapies, group support and self help courses and programmes.

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 were £121,210, compared to £193,121 in the previous year. Expenditure on Charitable Activities amounted to £191,554 (£126,153 in 2012). The charitable activities include a donation to Maggie's Centres of £99,048 being the assets of Mary Wallace Foundation at 31 December 2012. The cost of activities for generating funds were £23,021 (£36,963 in 2012) and £730 (£6,914 in 2012) was spent on governance costs. This gives a deficit for the year of £94,095 and total funds at the year end of £100, which represents funds to be transferred to Maggie's England on completion of the merger.

Full details of the financial position are given in the financial statements 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 have been maintained in an interest bearing bank account.

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, while the Charity remained operational this was considered appropriate given the decision to merge with Maggie's, which has an effective fundraising and financial strategy at both a local and national level designed to sustain the Charity. As at 31 March 2013, the Charity's forthcoming annual expenditure will be nil.

Principal funding sources

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

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2013

PLANS FOR FUTURE PERIODS

It is the Charity's intention to effect a merger with Maggie's England to complete the merger of the Charity with Maggie's. After which it is proposed that the Charity will be dissolved.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of The Mary Wallace Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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
10 June 2013

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF THE MARY WALLACE FOUNDATION

YEAR ENDED 31 MARCH 2013

Independent Examiner's Report to the Trustees of The Mary Wallace Foundation Company Limited by Guarantee

I report on the financial statements of the company for the year ended 31 March 2013 which are set out on pages 6 to 11

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The 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 company law and is eligible for independent examination, it is my responsibility to

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 no opinion is given as to whether the financial statements 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 in accordance with section 386 of the Companies Act 2006, and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Malcolm Beveridge

Malcolm Beveridge BA CA

For and on behalf of

Chiene + Tait

Chartered Accountants and Independent Examiners

61 Dublin Street

Edinburgh EH3 6NL

30 September 2013

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 MARCH 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds March 2013 £	Total Funds March 2012 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	64,519	3,000	67,519	98,756
Activities for generating funds	3	53,686	-	53,686	94,357
Investment income	4	5	-	5	8
TOTAL INCOMING RESOURCES		118,210	3,000	121,210	193,121
RESOURCES EXPENDED					
Charitable activities	5/6	184,691	6,863	191,554	126,153
Cost of activities for generating funds	3	23,021	-	23,021	36,963
Governance costs	7	730	-	730	6,914
TOTAL RESOURCES EXPENDED		208,442	6,863	215,305	170,030
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR	8	(90,232)	(3,863)	(94,095)	23,091
Net Movement in Funds		(90,232)	(3,863)	(94,095)	23,091
RECONCILIATION OF FUNDS					
Total funds brought forward		90,332	3,863	94,195	71,104
TOTAL FUNDS CARRIED FORWARD		100	-	100	94,195

All of the charity's activities have been transferred to The Maggie Keswick Jencks Cancer Caring Centres Trust, all of the above activities are therefore discontinued in the year

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 2013

	Note	£	March 2013 £	£	March 2012 £
FIXED ASSETS					
Tangible assets	10		-		986
CURRENT ASSETS					
Debtors	11	100		2,137	
Cash at bank		-		113,187	
		100		115,324	
CREDITORS: Amounts falling due within one year	12	-		(22,115)	
NET CURRENT ASSETS			100		93,209
TOTAL ASSETS LESS CURRENT LIABILITIES			100		94,195
NET ASSETS			100		94,195
FUNDS					
Restricted income funds	13		-		3,863
Unrestricted income funds	14		100		90,332
TOTAL FUNDS			100		94,195

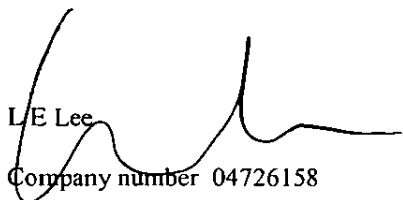
The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The Trustees acknowledge their responsibilities for

- ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- preparing financial statements 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 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP) 2005 for charities

These financial statements were approved by the trustees on the 10 June, 2013 and are signed on their behalf by


L E Lee
Company number 04726158

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 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Going concern

These financial statements have been prepared on a going concern basis. The trustees have assessed the Charity's ability to continue as a going concern and have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Incoming resources

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified. General donations are included as voluntary income and income from fundraising events is included in activities for generating funds.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

- Charitable activities represent expenditure by the charity in the delivery of its charitable objects
- Costs of generating funds represent the costs of raising the income included with activities for generating funds
- Governance costs include those costs relating to constitutional and statutory matters

Restricted funds

Donations for activities restricted by the wishes of the donor are taken to restricted funds, all other funds are treated as unrestricted 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 2013 £	Total Funds 2012 £
Donations	<u>64,519</u>	<u>3,000</u>	<u>67,519</u>	<u>98,756</u>

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

3. INCOMING RESOURCES AND COST OF ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Income from Fundraising events	<u>53,686</u>	<u>53,686</u>	<u>94,357</u>
Direct cost of fundraising events	7,424	7,424	13,868
Other fundraising costs	<u>15,597</u>	<u>15,597</u>	<u>23,095</u>
Cost of activities for raising funds	<u>23,021</u>	<u>23,021</u>	<u>36,963</u>

4 INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Bank interest receivable	<u>5</u>	<u>5</u>	<u>8</u>
Total investment income	<u>5</u>	<u>5</u>	<u>8</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Support to people with cancer	81,112	6,863	87,975	120,421
Support costs	4,531	-	4,531	5,732
Donation to Maggie's Centres on merger	<u>99,048</u>	<u>-</u>	<u>99,048</u>	<u>-</u>
	<u>184,691</u>	<u>6,863</u>	<u>191,554</u>	<u>126,153</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2013 £	Total Funds 2012 £
Support to people with cancer	<u>187,023</u>	<u>4,531</u>	<u>191,554</u>	<u>126,153</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Accountancy fees	730	730	900
Legal and professional fees	<u>-</u>	<u>-</u>	<u>6,014</u>
	<u>730</u>	<u>730</u>	<u>6,914</u>

8 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	2013 £	2012 £
Depreciation	<u>830</u>	<u>1,175</u>

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

9 STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2013	2012
	£	£
Wages and salaries	<u>59,209</u>	<u>76,083</u>

Particulars of employees:

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

	2013	2012
	No	No
Cancer support and administrative staff	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year (2012 – 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 (2012 – Nil)

10. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 31 March 2012	18,607
Additions	368
Transfer to Maggie's Centres	(18,975)
At 31 March 2013	<u>-</u>
DEPRECIATION	
At 31 March 2012	17,621
Charge for the year	830
Transfer to Maggie's Centres	(18,451)
At 31 March 2013	<u>-</u>
NET BOOK VALUE	
At 31 March 2013	<u>-</u>
At 31 March 2012	<u>986</u>

11. DEBTORS

	2013	2012
	£	£
Prepayments	-	2,137
Amounts due from Maggie Keswick Jencks Cancer Caring Centre Trust	100	-
	<u>100</u>	<u>2,137</u>

THE MARY WALLACE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

12. CREDITORS Amounts falling due within one year

	2013 £	2012 £
Accruals	-	22,115

13. RESTRICTED INCOME FUNDS

	Balance at 1 Mar 2012 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 13 £
Therapy Programmes	2,995	3,000	5,995	-
Furniture and equipment	868	-	868	-
	<u>3,863</u>	<u>3,000</u>	<u>6,863</u>	<u>-</u>

A donation of £3,000 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 £
Unrestricted Income Funds	-	100	100
Total Funds	<u>-</u>	<u>100</u>	<u>100</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

16 ULTIMATE HOLDING UNDERTAKING

During the year the charity merged with The Maggie Keswick Jencks Cancer Caring Centres Trust, a charity registered in Scotland The Trustees of the charity are also trustees of The Maggie Keswick Jencks Cancer Caring Centres Trust which is considered to be the ultimate parent undertaking

17. RELATED PARTY TRANSACTIONS

In accordance with FRS 8, transactions with the Maggie Keswick Jencks Cancer Caring Centres Trust are not disclosed as the company is a 100% of that company and is included in the consolidated financial statements of Maggie Keswick Jencks Cancer Caring Centres Trust from the date the merger was effected, there were no related party transactions before that date