

MUSCULAR DYSTROPHY GROUP OF GREAT BRITAIN AND NORTHERN IRELAND

**Operating as Muscular Dystrophy Campaign (MDC)
(a Company limited by guarantee 705357,
a Registered Charity 205395 and
Registered as a Charity in Scotland SC039445)**

FINANCIAL STATEMENTS Year ended 31st March 2009



Muscular Dystrophy Campaign

REPORT OF THE BOARD OF TRUSTEES 2008-09

REPORT OF THE BOARD OF TRUSTEES

1 APRIL 2008 – 31 MARCH 2009

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Muscular Dystrophy Campaign

REPORT OF THE BOARD OF TRUSTEES 2008-09

REPORT OF THE BOARD OF TRUSTEES

1 APRIL 2008 – 31 MARCH 2009

1. What the Muscular Dystrophy Campaign does – core purpose and activities

- a Vision a world where muscle disease is not a barrier to length or quality of life
- b Mission to lead the fight against muscle disease
- c Charitable purposes advancement of health and relief of those in need by reason of ill-health and disability
- d Objects of the Muscular Dystrophy Campaign for the Public Benefit the charity is established for the relief of persons with Muscular Dystrophy and allied neuromuscular conditions in particular, but not exclusively, by the provision of care and the promotion of research into the causes, prevention and cure of such conditions and the dissemination of the results of the research for the benefit of the public
- e Public Benefit The Charity Trustees consider that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission and that the benefits that the charity provides are not unreasonably restricted
- f Significant activities this year

Partnerships

- i Secured Tesco Charity of the Year partnership for 2009/10 to fund £3m of children's equipment and wheelchairs

Campaigns

- ii Conducted a long-term Parliamentary Inquiry through the All Party Parliamentary Group in Muscular Dystrophy into NHS Services (reporting Autumn 2009)
- iii Secured new funding of £1m for 15 new NHS posts in the South West of England to form a Neuromuscular Managed Clinical Network
- iv Formed Muscle Groups of supporters seeking better NHS services throughout the country, alongside the *Trailblazers*, our young campaigners' groups
- v Supported open scientific research by assisting the passage of the Human Fertilisation and Embryology Act (HFEA) to law
- vi Advocated on behalf of 42 children and adults to ensure their rights for adequate service provision

Care, support and NHS investment

- vii Launched new literature *Adult Self Management pack, Duchenne Teenage Years*, and reviewed, updated and relaunched over 80 existing factsheets
- viii Delivered 5,107 requests for literature and 5,584 requests for telephone or email support
- ix Delivered six education days for professionals, four family weekends and six family information days
- x Launched a London-based two-year self-help programme
- xi Supported 220 individuals and families through the Joseph Patrick Trust welfare fund for equipment and wheelchairs
- xii Invested £660,245 in the NHS through Muscle Centre grants and Regional Care Advisors

Muscular Dystrophy Campaign

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- xiii Grown professional networks to over 1,000 individuals of whom over 250 attended knowledge sharing events and symposia
- xiv Grown the clinical database programme to include spinal muscular atrophy alongside Duchenne muscular dystrophy

NeuroMuscular Centre

- xv Increased the number of patients at the NMC by 10% and saw them for assessment, on average, within two weeks of referral
- xvi NMC Design + Print won the Social Enterprising Solutions Award for best UK social enterprise
- xvii Further developed our plans for a second NMC

Research

- xviii Invested £1,170,879 in scientific research in 27 programmes into 16 different neuromuscular diseases and awarded two new PhD studentships
- xix Launched *Target Research*, an annual research magazine for our lay supporters to 10,000 people, and our groundbreaking clinical trials database on the charity's new website. This innovative resource – the first in the world – provides details of current international clinical trials into neuromuscular conditions. Since its launch 2,850 people have visited it.
- xx Over 170 scientists attended the second Neuromuscular Translational Research Conference and we continue to actively support ENMC, GIG and AMRC

Communications

- xxi Launched a new website and set of microsites with higher visitor numbers and length of stay

2. Achievements and performance

- a The charity has had a very demanding year generating unrestricted income. Despite this, services have been maintained through investment from reserves during an unprecedented period of economic instability. Review of all services is ongoing in the light of current income and future projections.
- b Each year the charity sets open and transparent objectives for service outcomes in research, care, the NMC and campaigning. Our achievements this year against objectives set are shown on pages 5-7.
- c Our future objectives for 2009-10 are set out in Section 3.

3. Future plans

- a The Muscular Dystrophy Campaign continues to focus on five areas
 - i Providing support services to families
 - ii Investing in the NHS
 - iii Operating a successful social enterprise, the NMC, providing employment, physiotherapy and training to individuals with muscle disease
 - iv Supporting ground-breaking research into cures and treatments and communicating progress to our stakeholders
 - v Leading campaigns to grow clinical and social care services for people living with muscle disease

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REPORT OF THE BOARD OF TRUSTEES 2008-09

DIRECT IMPACT ON FAMILIES						
STRATEGIC FOCUS		WORKSTREAM	ANNUAL OBJECTIVES			
PROVISION OF CARE						
1	To empower those living with muscle disease	Self-management and self-care	1 <i>Living with md</i> project Adults with muscle disease in London will attend a self-management course to help them feel more confident in managing their condition on a day-to-day basis, have a better understanding of their local health and care services and how to access them	2 Events a) run two family weekends b) run National and Scottish Conferences c) run two Adult Information Days d) replicate Scottish Ashcraig event in Dundee	3 Schools and professionals training days a) run two schools' days in Scotland and the South West b) run three Duchenne muscular dystrophy training days	4 New Family Recruitment: With a particular emphasis on parents and children, build relationships over the next five years
2	To work in partnership with healthcare professionals to ensure those living with muscle disease receive the highest quality of care available	Clinical and care services Best practice development	1 Audit visits for four Clinical research	2 Work with Directors on bi-monthly communications to professionals, partner charities and support groups	3 Regional Care Advisors Continue to grow with NHS investment	3 Via centre directors and Clinicians, grow natural history databases to include adult conditions

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3	To provide employment, training and physiotherapy services to people with muscle disease	Neuromuscular Centre (NMC)	<p>1</p> <p>a) Create a successful NMC physiotherapy social enterprise</p> <p>b) Achieve full cost recovery for physiotherapy service</p>	2 Consolidate the team of home workers into a successful productive part of NMC Design+Print	3 Continue to develop the project in Newcastle – target for this year is to launch services including physiotherapy and training	<p>4</p> <p>a) Launch new user-led Advocacy service</p> <p>b) Successfully roll out the “New Options” programme offering support to move nearer to employment for at least 30 of our service users</p>
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REPORT OF THE BOARD OF TRUSTEES 2008-09

INDIRECT IMPACT ON FAMILIES						
STRATEGIC FOCUS		WORKSTREAM	ANNUAL OBJECTIVES			
PURSUIT OF KNOWLEDGE						
4	To facilitate research into cures, treatments and disease management	Scientific and clinical research	1 Grants programme a) continue to award grants into basic and clinical research b) award PhD studentships c) award travel grants d) develop partnerships with governmental bodies and other charities to fund research	2 a) Provide platforms for scientists to share knowledge and to collaborate b) Organise a national scientific conference c) Collaborate internationally with charitable organizations (ENMC and Condition Specific Support Groups)	3 Research communications a) grow online content b) grow offline materials c) improve and grow clinical trial database	4 Involve service users in research communications and research decision-making
COMMUNICATION, POLICY AND CAMPAIGNING						
5	To educate, inform and lead the discussion of muscle disease in order to raise public awareness and better inform statutory decision making	Policy, campaigning & education	1 Build parliamentary support for our campaigns to ensure access to specialist services at national and regional levels	2 Ensure NHS commissioners provide access to specialised services at national and regional levels for all people living with muscle disease	3 Involve people living with muscle disease in all campaigns, including young campaigners, and ensure their voice is heard	4 Advocacy provide support to individuals and families in need, also influence research policy in EU and UK

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4. Financial review

a Reserves policy

- i It is considered that the charity should hold free reserves to provide sufficient protection to cover core costs including salaries and central overheads to meet its forward commitments for six months should it suffer an immediate or unforeseen drop in income. Due to the extreme fundraising, investment and legacy environments over the last 12 months reserves are at a lower level than anticipated. Whilst the immediate economic outlook remains extremely demanding, reserves will be built up over the next few years to the sufficient level.

b Investment policy

- ii The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained. Both capital and income may be used at any time for the furtherance of the charity's aims.
- iii The objectives are to be achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000.
- iv There should be no direct investment in the following derivative contracts including futures and options, commodities and derivatives thereof, contracts for differences, hedge funds, structured products.
- v Ethical considerations. It has been decided not to invest in tobacco manufacture and distribution. Trustees reserve the right to exclude companies or industry sectors that carry out activities contrary to the aims of the charity or from holding particular investments which damage the charity's reputation. Trustees expect the fund manager to have considered the suitability of investments of the same kind as any particular investment proposed to be made or retained.

5. Structure, governance and management

- a Governing document. The Muscular Dystrophy Group of Great Britain and Northern Ireland, operating as the Muscular Dystrophy Campaign, is a company limited by guarantee governed by its Memorandum and Articles of Association dated 2 September 1961 and as amended on 24 October 2007 to allow for current arrangements and charity law best practice. The Muscular Dystrophy Campaign is registered as a charity with the Charity Commission and the Office of the Scottish Charity Regulator and anybody over the age of 18 who supports and promotes the objects of the charity can become a member. The Muscular Dystrophy Campaign has a wholly owned trading subsidiary, Muscular Dystrophy Group (Trading) Ltd.
- b Appointment of trustees. The Muscular Dystrophy Campaign has between seven and 17 trustees. The selection, appointment, retirement and duties of trustees are described in detail in the Memorandum and Articles of Association (article 29-44 et al).
- c Trustee induction and training. New trustees receive an induction pack of documents and attend a briefing day that covers the Muscular Dystrophy Campaign's Memorandum and Articles of Association, their duties as trustees under charity law, the Muscular Dystrophy Campaign's operating plans, recent financial performance and organisational structure. During the induction day and over time they meet and form working relationships with staff.
- d Organisation. The Board of Trustees is ultimately responsible for the management of the Muscular Dystrophy Campaign. The Board meets quarterly and there are sub-committees covering key areas of activity – research (Medical Research Committee, MRC), care (Clinical Research and Care Committee, CRCC), finance (Finance and General Purposes, F&GP) and appointments (Appointments Committee). A Chief Executive, with delegated authority, is appointed by and accountable to the trustees for managing the day-to-day operations of the MDC and the delivery of operational plans.
- e Members. The Muscular Dystrophy Campaign has a body of around 200 shareholders who carefully monitor the charity's progress. They are volunteers drawn from the various

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stakeholders that the charity represents, individuals, families, scientists, doctors, MP's, Lords and others. Trustees are members. If you are keen on following our work and would be interested in becoming a member, please contact the charity.

f Related parties

- i The Joseph Patrick Trust (JPT, an unincorporated charitable committee, registered charity number 294475) is the welfare arm of the Muscular Dystrophy Campaign which is its sole corporate trustee. Constituted on 30 April 1986 it provides direct financial assistance in the form of welfare grants to families living with muscular dystrophy throughout the UK. The JPT receives most of its income from the Muscular Dystrophy Campaign and from its own investments.
- ii The Neuromuscular Centre (NMC, company number 2806607, registered charity number 1023606), incorporated on 1 April 1990 as a company limited by guarantee and controlled by the Muscular Dystrophy Campaign, which is its sole corporate trustee, provides employment, support, training and physiotherapy to people affected by muscular dystrophy. Day-to-day management of the NMC rests with its management committee led by its Chief Executive. The NMC has a wholly owned trading subsidiary, NMC Trading Limited.
- iii The Muscular Dystrophy Campaign maintains extremely close working relationships with partner charities who assist people living with muscular dystrophy and related muscle diseases.

g Risk management

- i The trustees have a comprehensive risk management strategy based upon a detailed risk register which is subject to constant scrutiny and regular review.
- ii Key components include a robust reserves policy and a plan for managing reputational risk. Risks are reviewed against the strategic aims of the organisation and are evaluated against controls in place. Action plans to deal with the net risks are to provide assurance of mitigation.
- iii Primary risks
 - 1 Downturn in income
 - 2 Loss of key data – financial, marketing and operational
 - 3 Reputational damage
 - 4 Loss of key personnel

6. Provision of Information to auditors:

- a** Each person who is a director at the date of approval of this report confirms that
- i So far as the director is aware there is no relevant audit information of which the company's auditors are unaware, and
 - ii The director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.
- b** This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.



By order of the Board of Trustees
Professor Martin Bobrow, Chairman
22 July 2009

Muscular Dystrophy Campaign

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, as the directors are responsible for preparing the annual report and the financial statements. The trustees have chosen to prepare accounts for the Company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the trustees to prepare such financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the Group and of the result of the Group for that period and comply with UK GAAP and the Companies Act 1985. 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,
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company, for safeguarding the assets, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a trustees' report which comply with the requirements of the Companies Act 1985.

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. The trustees have each taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Muscular Dystrophy Campaign

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MUSCULAR DYSTROPHY GROUP OF GREAT BRITAIN AND NORTHERN IRELAND

We have audited the consolidated financial statements of the Muscular Dystrophy Campaign for the year ended 31 March 2009 which comprise the consolidated statement of financial activities, the balance sheets, the consolidated cash flow statement (with notes (a) and (b)) and the related notes numbered 1 to 12. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Company's Members, as a body, in accordance with section 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 auditors' 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 opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEE AND AUDITORS

The trustee's responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of trustee's responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with the relevant financial reporting framework, and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the trustees' report is not consistent with the financial statements, if the 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 trustee's remuneration and other transactions is not disclosed.

We read the trustees' report and the other information contained in the annual report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

BASIS OF AUDIT 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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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 Company's and Group's state of affairs as at 31 March 2009 and of the Group's incoming resources and application of resources for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and the information given in the trustee's report is consistent with the financial statements.

Horwath Clark Whitehill
Chartered Accountants and Registered Auditors
London

26/5/09

Muscular Dystrophy Campaign

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2009

	Notes	Unrestricted Funds	Restricted Funds	Total 2008-09	Total 2007-08
		£000	£000	£000	£000
Incoming Resources					
Voluntary Income					
Donations		1,534	1,210	2,744	2,764
Government grants		-	149	149	220
Legacies		1,688		1,688	1,068
Activities to Generate Funds		1,431		1,431	1,486
Investment Income	7	110	74	184	332
Charitable Activities		271		271	373
Other Incoming Resources					
Gain in disposal of Other Fixed Assets		2	-	2	2
Total Incoming Resources		5,036	1,433	6,469	6,245
Resources Expended					
Costs of Generating Voluntary Income					
Fundraising	2	1,904	-	1,904	1,410
Donor Development	2		-		168
Cost of Activities to Generate Funds	2	643	-	643	725
		2,547	-	2,547	2,303
Charitable Activities					
Provision of Care	2	1,031	1,029	2,060	1,735
Pursuit of Knowledge	2	1,240	435	1,675	1,743
Communication	2	539	68	607	440
Policy, Education & Campaigning	2	247	69	316	202
Total		3,057	1,601	4,658	4,120
Governance Costs	2	25	-	25	29
Total Resources Expended		5,629	1,601	7,230	6,452
Net Incoming Resources Before Transfers		(593)	(168)	(761)	(207)
Transfers Between Funds				-	-
Net Incoming/(Outgoing) Resources		(593)	(168)	(761)	(207)
Other Recognised Gains/Losses					
Gains/(Losses) on Investment Assets	7	(530)	(71)	(601)	(276)
Net Movement in Funds		(1,123)	(239)	(1,362)	(483)
Total Funds Brought Forward	11	2,140	1,860	4,000	4,483
Total Funds Carried Forward	11	1,017	1,621	2,638	4,000

All income and expenditure derive from continuing operations. There are no recognised gains or losses other than those disclosed above. Accordingly a Statement of Recognised Gains and Losses has not been prepared.

Muscular Dystrophy Campaign

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2009

	Note	Group 2009 £000	Group 2008 £000	Company 2009 £000	Company 2008 £000
Fixed Assets					
Tangible Assets	6	387	402	283	280
Investments	7	2,519	3,988	2,519	3,988
Total Fixed Assets		<u>2,906</u>	<u>4,390</u>	<u>2,802</u>	<u>4,268</u>
Current Assets					
Debtors	9	707	610	977	814
Cash at Bank and in Hand		<u>1,753</u>	<u>2,167</u>	<u>1,713</u>	<u>2,062</u>
Total Current Assets		<u>2,460</u>	<u>2,777</u>	<u>2,690</u>	<u>2,876</u>
Creditors falling due within one year	10	(2,728)	(3,167)	(2,692)	(3,161)
Net Current Assets/(Liabilities)		<u>(268)</u>	<u>(390)</u>	<u>(2)</u>	<u>(285)</u>
Net Assets		<u>2,638</u>	<u>4,000</u>	<u>2,800</u>	<u>3,983</u>
Funds					
Unrestricted					
- Designated		235	223	283	280
- General		<u>782</u>	<u>1,917</u>	<u>967</u>	<u>1,620</u>
	11	<u>1,017</u>	<u>2,140</u>	<u>1,250</u>	<u>1,900</u>
Restricted	11	<u>1,621</u>	<u>1,860</u>	<u>1,550</u>	<u>2,083</u>
Total Funds		<u>2,638</u>	<u>4,000</u>	<u>2,800</u>	<u>3,983</u>

Approved by the Board of Trustees on 22nd July 2009 and signed on its behalf by



Professor Martin Bobrow
Chairman

Muscular Dystrophy Campaign

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2009

	2008-09	2007-08
	£000	£000
Net Cash inflow from operating activities (note a)	(1,117)	(413)
Capital Expenditure and Financial Investment		
Purchase of Tangible Fixed Assets	(167)	(353)
Proceeds from sale of Tangible Fixed Assets	2	2
Net Investment Additions	868	(58)
Net Cash outflow from capital expenditure and financial investment	703	(409)
Increase in Cash	(414)	(822)
Reconciliation of net cash inflow to movement in net funds (note b)		
(Decrease)/Increase in Cash	(414)	(822)
Net Funds at 1 April 2008	2,167	2,989
Net Funds at 31 March 2009	1,753	2,167

Notes to cash flow statement

(a) Reconciliation of net incoming resources to net cash inflow from operating activities

	2008-09	2007-08
	£000	£000
Net Incoming Resources	(761)	(207)
Gain on Disposal of Fixed Assets	(2)	(2)
Depreciation	182	170
(Increase)/Decrease in Debtors	(97)	(176)
(Decrease)/Increase in Creditors	(439)	(198)
Net Cash Inflow from Operating Activities	(1,117)	(413)

(b) Analysis of changes in net funds

	1 Apr 2008 £000	Cashflow Movement £000	31 March 2009 £000
Cash at Bank and in Hand at Head Office	2,078	(414)	1,664
Cash at Bank and in Hand at Branches	89		89
	2,167	(414)	1,753

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention with the exception of investments and freehold property which are included at market value and open market value respectively. The financial statements have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are set out below.

BASIS OF CONSOLIDATION

Subsidiary undertakings are fully consolidated and hence these financial statements are referred to as 'consolidated financial statements'. An unincorporated subsidiary charity (where the Muscular Dystrophy Campaign itself is the sole corporate Trustee) and non-autonomous branches are treated as part of the parent charity and are referred to as 'company only' financial statements. No Statement of Financial Activities (SOFA) is prepared for the Muscular Dystrophy Campaign only, as provided by S 230 of the Companies Act 1985.

INCOME

Incoming resources are recognised in the SOFA when the effect of the transaction results in an increase in the charity's assets. This will be dependent on three factors:

- Entitlement - when the Muscular Dystrophy Campaign has control over the rights to the resource, enabling it to determine its future application
- Certainty - when it is virtually certain that the incoming resource will be received
- Measurement - when the value can be measured with sufficient reliability

Income received for a specific purpose is treated as restricted funds.

Donations and other voluntary income are recognised on receipt or accrued as income as soon as it is practicable and prudent to do so.

Grants are not recognised as receivable until the conditions attached to the grant have been fulfilled. Grants receivable in respect of expenditure on fixed assets are treated as restricted funds.

Where income is received subject to donor imposed conditions that specify a future time period in which the expenditure should take place, such income is deferred and recognised as a liability. It is released as income in the accounting period in which Muscular Dystrophy Campaign is allowed to expend the resource.

Fee income from services provided as part of charitable activities and income from commercial trading activities is recognised as earned when the related goods and services are provided.

Investment income is recognised on a receivable basis.

Income from Branches is included based on the annual returns by Branches. These returns are independently examined locally in accordance with the Branch Constitution.

Legacies are taken into account when capable of financial measurement. In the case of a pecuniary legacy this is on notification, and in all other cases when received.

Net investment gains and losses for the year, both realised and unrealised, are disclosed in the Statement of Financial Activities under Investment Income and Gains and Losses on Investment Assets.

EXPENDITURE

Expenditure is recognised when and to the extent a liability is incurred or increased without a commensurate increase in assets or a reduction in liability.

All expenditure is recognised on an accruals basis and includes irrecoverable VAT where appropriate.

Grants awarded are recognised as a liability when the Muscular Dystrophy Campaign is under a legal or constructive obligation to a third party.

Charitable expenditure includes all expenditure incurred in pursuance of the Muscular Dystrophy Campaign's objectives. The costs of these activities are divided between grants and other direct costs, including staff and other items. In addition, support costs have been allocated to each activity on the basis of expenditure incurred.

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

STOCK

Stock is valued at the lower of cost and net realisable value

TAXATION

The Muscular Dystrophy Campaign, the Joseph Patrick Trust and the NeuroMuscular Centre are registered charities and as such are exempt from corporation and income tax on their income and gains to the extent they are applied for charitable objectives

Muscular Dystrophy Group (Trading) Ltd donates by way of Gift Aid all profits to the parent Charity

NMC Trading Ltd is subject to taxation on its taxable profits

LISTED INVESTMENTS

Listed investments are shown at the mid market value ruling at the date of the Balance Sheet and after taking into account any subsequent impairment in value. The Muscular Dystrophy Campaign has full discretion in its investment policy.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Improvements to leasehold property are depreciated over the full length of the lease. Depreciation is provided on all other tangible fixed assets on a straight-line basis to write off the cost as follows:

Leasehold Premises	over length of lease
Other Assets	over 4 years

OPERATING LEASES

The charity provides for operating leases on property on an actual cost basis. Thus rent free periods on property are taken in the period to which they relate rather than be apportioned over the life of the operating lease itself. This policy is to offset the additional costs incurred by moving into new premises and reflects the inducement offered in that period by the landlord to let the property.

PENSIONS

The Muscular Dystrophy Campaign offers defined contributions to employees' pension arrangements. This is to an employee's portable scheme. The amount charged to the SOFA in respect of pension costs is the contributions payable within the year. Differences between contributions payable and contributions actually paid are shown as accruals in the balance sheet.

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

2. RESOURCES EXPENDED

	Direct Costs Grants	Other	Support Costs	Total 2008-09	Total 2007-08
	£000	£000	£000	£000	£000
Cost of Generating Funds					
Voluntary Income Costs	-	1,625	279	1,904	1,410
Donor Development Costs	-	-	-	-	168
Generated Income Costs	-	549	94	643	725
Total	-	2,174	373	2,547	2,303
Charitable Expenditure					
Provision of Care					
Muscle Centres (70%)	242	30	27	299	219
Regional Care Advisors	-	307	31	338	375
Other Support Services	-	333	33	366	309
MD Community	-	161	16	177	-
Welfare Grants	191	18	21	230	211
Training & Physiotherapy	-	591	59	650	618
Volunteer Co-ordination	-	-	-	-	3
Total	433	1,440	187	2,060	1,735
Pursuit of Knowledge					
Medical Research	1,098	139	308	1,545	1,640
Muscle Centres (30%)	104	-	26	130	103
Total	1,202	139	334	1,675	1,743
Communication	-	549	58	607	440
Education & Campaigning	-	286	30	316	202
Total Charitable Expenditure	1,635	2,414	609	4,658	4,120
Governance Costs	-	25	-	25	29
Total Expenditure	1,635	4,613	982	7,230	6,452

- 'Direct Costs' include all costs incurred in delivering the relevant activity
- 'Support Costs' comprise the costs of the Chief Executive's office, the Finance, IT and Support Services Directorate and the Company Secretary as well Head Office property rental costs and other central overheads. These costs have been allocated across the activities on the basis of expenditure incurred for each of the activities
- 'Training & Physiotherapy' includes activities undertaken by the NeuroMuscular Centre
- 'Welfare Grants' includes grants made through the Joseph Patrick Trust to individuals
- 'Muscle Centres' costs are apportioned to reflect an allocation between Research and Care. In keeping with the policy of recognition of liability on the basis of grants committed and communicated to the recipients, the amount charged in the year covers the grant round that took place in 2008-09
- 'Governance' costs include audit fees of £24,715 (2007-08 £17,350)

10 Trustees received reimbursement of their expenses incurred in travelling to attend the Muscular Dystrophy Campaign's business (2007-08 10). No Trustee received any remuneration during the year.

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

3. DISCLOSURE INFORMATION

	2008-09 £'000	2007-08 £'000
Remuneration of Staff		
Wages and Salaries	2,164	2,223
Social Security Costs	207	244
Pensions	178	122
Total	2,549	2,589

The average monthly number of employees during the period was 75 (2007-08 77), of whom there were the following higher paid employees

	2008-09 £'000	2007-08 £'000
Earned between the ranges		
£60,000 to £70,000	-	1
£70,000 to £80,000	1	-
£80,000 to £90,000	-	1
£90,000 to £100,000	1	-
	2008-09	2007-08
Number of Staff by Activity		
Direct Charitable Expenditure	30	31
Fundraising and Publicity	37	37
Management and Administration	8	9
Total	75	77

Pension Schemes

There were outstanding contributions of £9,838 (2007-08 £14,465) at the balance sheet date

4. GRANT EXPENDITURE

The Muscular Dystrophy Campaign awards four types of grant

- grants to fund medical research
- grants to Muscle Centres (principally for clinical research)
- grants to specific beneficiaries to enable them to purchase equipment to alleviate their condition, and other small welfare grants to individual beneficiaries dispensed by branches

	Pursuit of Knowledge £000	Muscle Centres £000	Welfare Grants £000	Total 2008-09 £000	Total 2007-08 £000
Grants awarded in the year	1,101	346	233	1,680	1,990
Grants cancelled in the year	(168)	(60)	(24)	(252)	(329)
	933	286	209	1,428	1,661

With the exception of welfare grants that are paid to individuals, all grants are paid to institutions. A list of grants to institutions is available from the registered office.

At the balance sheet date the charity had conditional grant commitments that have not been accrued in the accounts as the criteria relating to payment in subsequent years have not been met, as follows

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

	2008-09 £000	2007-08 £000
Payable between two and five years	<u>970</u>	<u>1,066</u>

5. OPERATING LEASE COMMITMENTS

The Muscular Dystrophy Campaign is committed to the following annual commitments under a non-cancellable operating lease on its Headquarters at 61 Southwark Street, London. This lease expires in August 2010.

	2008-09 £000	2007-08 £000
Payable between two and five years	<u>200</u>	<u>200</u>

6. TANGIBLE FIXED ASSETS

(a) Group

	Leasehold Premises £000	Other Assets £000	Total £000
Cost or Valuation at 1 April 2008	420	639	1,059
Additions	6	161	167
Disposals	-	(22)	(22)
At 31 March 2008	<u>426</u>	<u>778</u>	<u>1,204</u>
Cost or Valuation at 1 April 2008	201	456	657
Provided for the year	72	110	182
Disposals	-	(22)	(22)
At 31 March 2009	<u>273</u>	<u>544</u>	<u>817</u>
Net Book Value			
At 31 March 2009	<u>153</u>	<u>234</u>	<u>387</u>
At 31 March 2008	<u>219</u>	<u>183</u>	<u>402</u>

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

(b) Company

	Leasehold Premises £000	Other Assets £000	Total £000
Cost or Valuation at 1 April 2008	146	472	618
Additions	6	134	140
Disposals	-	-	-
At 31 March 2009	<u>152</u>	<u>606</u>	<u>758</u>
Cost or Valuation at 1 April 2008	45	293	338
Provided for the year	48	89	137
Disposals	-	-	-
At 31 March 2009	<u>93</u>	<u>382</u>	<u>475</u>
Net Book Value			
At 31 March 2009	<u>59</u>	<u>224</u>	<u>283</u>
At 31 March 2008	<u>101</u>	<u>179</u>	<u>280</u>

All tangible fixed assets are used in the promotion of the Muscular Dystrophy Campaign's work, none are held for investment

Included in other assets are three portraits especially commissioned by the charity, they are held at cost £15,000. In the opinion of the Trustees they are worth not less than this valuation and as such no depreciation is charged

7. INVESTMENTS

	Group 2009 £000	Group 2008 £000	Company 2009 £000	Company 2008 £000
Market Value at 1 April	3,988	4,206	3,988	4,206
Net additions	<u>(868)</u>	<u>58</u>	<u>(868)</u>	<u>58</u>
	3,120	4,264	3,120	4,264
Net investment (loss)/gain	<u>(601)</u>	<u>(276)</u>	<u>(601)</u>	<u>(276)</u>
Market Value at 31 March	<u>2,519</u>	<u>3,988</u>	<u>2,519</u>	<u>3,988</u>
Historical Cost at 31 March	<u>4,004</u>	<u>1,812</u>	<u>4,004</u>	<u>1,812</u>

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

Spread of Investments

The investments of the Muscular Dystrophy Campaign are held as follows

	Group 2009 £000	Group 2008 £000	Company 2009 £000	Company 2008 £000
Investments listed on a recognised Stock Exchange and Unit Trusts				
- UK equities & other	1,867	2,227	1,867	2,227
- UK fixed interest	590	463	590	463
	<u>2,457</u>	<u>2,690</u>	<u>2,457</u>	<u>2,690</u>
Cash on Deposit awaiting investment	-	1,236	-	1,236
Unlisted equities	62	62	62	62
Total	<u>2,519</u>	<u>3,988</u>	<u>2,519</u>	<u>3,988</u>

The unlisted equity investment has been valued at its likely realisable value

Income from Investments

	Group 2009 £000	Group 2008 £000	Company 2009 £000	Company 2008 £000
UK Equities	87	51	87	51
UK Fixed Interest	6	10	6	10
Short term Deposit and Bank Interest	91	271	91	264
	<u>184</u>	<u>332</u>	<u>184</u>	<u>325</u>

8. INVESTMENT IN SUBSIDIARY UNDERTAKINGS

The accounts of the Muscular Dystrophy Campaign (i.e. 'company only' accounts) incorporate the results of the following entity on a line by line basis

- Joseph Patrick Trust, a separately registered charity which makes grants towards welfare equipment. The Muscular Dystrophy Campaign is the sole corporate trustee. The Trust shares a registered office with the Muscular Dystrophy Campaign.

The consolidated accounts of the Muscular Dystrophy Campaign incorporate the results of the following entities on a line by line basis

- Muscular Dystrophy Group (Trading) Limited which undertakes trading activities on behalf of the charity and covenants all profits to the charity
- Neuromuscular Centre (a charitable company limited by guarantee) which offers care and support to those with muscular dystrophy and related neuromuscular conditions
- NMC Trading Ltd (a subsidiary of the Neuromuscular Centre) which undertakes trading in support of its immediate parent

Their net assets and results for the year ended 31 March 2009 are summarised below

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

	Muscular Dystrophy Group (Trading) Ltd £000	Joseph Patrick Trust £000	Neuro- muscular Centre £000	NMC Trading Ltd £000
Fixed Assets	-	-	98	5
Current Assets	22	442	116	29
Current Liabilities	(147)	(249)	(208)	(21)
Total Net Assets	(125)	193	6	13
Represented by Total Funds	(125)	193	6	13
Surplus/(Deficit) for the year	(127)	(64)	(3)	8

The nature of the Muscular Dystrophy Campaign's interests in its four subsidiaries is

	Muscular Dystrophy Group (Trading) Ltd	Joseph Patrick Trust	Neuro- muscular Centre	NMC Trading Ltd
Country of Registration	England	England	England	England
Number of fully paid £1 ordinary shares	100	-	-	9
Voting rights owned by Campaign	100%	100%	100%	100%

9. DEBTORS

	Group 2009 £000	Group 2008 £000	Company 2009 £000	Company 2008 £000
Amount due from subsidiary undertakings	-	-	408	382
Prepayments and accrued income	575	479	454	418
Other debtors	132	131	115	14
	707	610	977	814

All amounts are due within one year, and all intra group balances are unsecured and do not bear interest

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

10. CREDITORS FALLING DUE WITHIN ONE YEAR

	Group 2009 £000	Group 2008 £000	Company 2009 £000	Company 2008 £000
Amount due to subsidiary	-	-	-	63
Grants	2,238	2,320	2,238	2,320
Accruals and Deferred Income	164	265	164	229
Other Creditors	326	582	290	549
	<u>2,728</u>	<u>3,167</u>	<u>2,692</u>	<u>3,161</u>
Grants				
Balance brought forward	2,320	2,589	2,320	2,589
Awards net of cancellations	1,585	1,660	1,585	1,660
Grants paid	(1,667)	(1,929)	(1,667)	(1,929)
Balance carried forward	<u>2,238</u>	<u>2,320</u>	<u>2,238</u>	<u>2,320</u>

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

11. FUNDS

(A) STATEMENT OF FUNDS (GROUP)

	Balance at 01-Apr-08 £000	Movements		Balance at 31-Mar-09 £000
		Incoming £000	Outgoing £000	
Restricted Funds				
Joseph Patrick Trust	259	178	(247)	190
Orchid Ball - Endowed Fund	305	-	-	305
Orchid Ball - Income	-	6	(6)	-
NeuroMuscular Centre #	72	129	(131)	70
The Patrick Trust Research Fund	901	43	-	944
Department of Health	-	149	(149)	-
Big Lottery Fund - Regional Care Advisor N	-	34	(34)	-
Schroders PLC	68	-	(68)	-
v the youth volunteering charity	42	63	(69)	36
Freemason's Grand Charity	30	-	(30)	-
Garfield Weston Foundation	50	-	(50)	-
Henry Smith Charity	44	-	(44)	-
Bupa	-	69	(69)	-
City Bridge Trust	-	45	(25)	20
Margaret J Stephen Charitable Trust	-	80	(30)	50
Cranbury Foundation	-	40	(40)	-
Foyle Foundation	-	50	(50)	-
Big Lottery Fund	-	124	(124)	-
Q Trust	-	134	(134)	-
Tesco Fund	-	3	-	3
Other Funds	89	286	(372)	3
Total Restricted Funds	1,860	1,433	(1,672)	1,621
Unrestricted Funds				
Designated Funds				
Neuromuscular Centre #	(57)	523	(514)	(48)
Tangible assets for charity use	280	140	(137)	283
Total Designated Funds	223	663	(651)	235
General Fund	1,917	4,373	(5,508)	782
Total Unrestricted Funds	2,140	5,036	(6,159)	1,017
Total Funds	4,000	6,469	(7,831)	2,638

All restricted and designated funds shown above are restricted and designated funds of the Group. Funds marked # are reserves of the NeuroMuscular Centre and whilst part of the Group they are not reserves of the Company and so are not held as part of the restricted and designated funds of the Company.

'Outgoing Movement in Resources' includes all expenditure, revaluation gains, losses and transfers.

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

(B) DESCRIPTION OF FUNDS

RESTRICTED FUNDS

- The Joseph Patrick Trust is a subsidiary undertaking of the Muscular Dystrophy Campaign as explained in Note 7. Its assets are restricted to 'provide welfare, relief and support to people affected by neuromuscular conditions'
- The Orchid Ball Fund is an endowed fund the income from which (shown separately) is restricted in the first instance to welfare in Scotland. Any unused income in a financial period is then directed to funding research.
- The NeuroMuscular Centre represents funds held by the subsidiary undertaking that were donated for a specific purpose and which have not yet been charged to expenditure.
- The Trustees of the Patrick Trust previously converted a loan to the Muscular Dystrophy Campaign into a fund to be applied towards research for a cure for Duchenne muscular dystrophy. As yet no suitable piece of research has been identified under the terms of the donation. The fund is held on special deposit and the interest received is applied to the fund.
- In February, The Tesco Group adopted Muscular Dystrophy Campaign as its nominated Charity of the Year with effect from March 2009. The funds raised in 2009-10 will be earmarked for funding specialist equipment for children with muscular dystrophy.
- The Home Office funding was applied towards the Volunteer Development Co-ordinator project.
- Other funds represent other restricted funds.

UNRESTRICTED FUNDS

The Muscular Dystrophy Campaign's reserves policy is reviewed regularly to ensure that the charity has sufficient cash and other reserves to meet its present and future commitments in an orderly and sustainable manner.

The designation of balances is as follows:

- NeuroMuscular Centre reflects the unrestricted funds of the Centre.
- 'Tangible assets for charity use' represents the amount of unrestricted funds represented by these assets.
- The General Fund is available for the ongoing operations of the charity.

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

(C) ANALYSIS OF OUTGOING RESOURCES: GROUP

	Expenditure £000	Transfers £000	Gains/Tax Adj £000	Total £000
Restricted Funds				
Joseph Patrick Trust	(247)	-	-	(247)
Orchid Ball - Income	(6)	-	-	(6)
Neuromuscular Centre #	(131)	-	-	(131)
Department of Health	(149)	-	-	(149)
Big Lottery Fund - Regional Care Advisor N	(34)	-	-	(34)
Schroders	(68)	-	-	(68)
v the youth volunteering charity	(69)	-	-	(69)
Freemasons' Grand Charity	(30)	-	-	(30)
Garfield Weston Foundation	(50)	-	-	(50)
Henry Smith Charity	(44)	-	-	(44)
Bupa	(69)	-	-	(69)
City Bridge Trust	(25)	-	-	(25)
Margaret J Stephen Charitable Trust	(30)	-	-	(30)
Cranbury Foundation	(40)	-	-	(40)
Foyles Foundation	(50)	-	-	(50)
Big Lottery Fund	(124)	-	-	(124)
Q Trust	(134)	-	-	(134)
Other Funds	(372)	-	-	(372)
Total Restricted Funds	(1,672)	-	-	(1,672)
Unrestricted Funds				
Designated Funds				
Neuromuscular Centre	(514)	-	-	(514)
Tangible assets for charity use	(137)	-	-	(137)
Total Designated Funds	(651)	-	-	(651)
General Fund	(5,508)	-	-	(5,508)
Total Unrestricted Funds	(6,159)	-	-	(6,159)
Total Funds	(7,831)	-	-	(7,831)

Muscular Dystrophy Campaign

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

	Fixed Assets £000	Net Current Assets (Liabilities) £000	Total £000
Restricted Funds			
Joseph Patrick Trust	-	190	190
Joseph Patrick Trust - Orchid Ball	-	305	305
Neuromuscular Centre #	-	70	70
The Patrick Trust	-	944	944
V Fund	-	36	36
City Bridge Trust	-	20	20
Margaret J Stephen's Charitable Trust	-	50	50
Tesco	-	3	3
Other Funds	-	3	3
Total Restricted Funds	-	1,621	1,621
Unrestricted Funds			
Designated Funds			
Neuromuscular Centre	104	(152)	(48)
Tangible assets for charity use	283	-	283
Total Designated Funds	387	(152)	235
General Fund	2,519	(1,737)	782
Total Unrestricted Funds	2,906	(1,889)	1,017
Total Funds	2,906	(268)	2,638

The Group is entitled to a share in a number of estates and these it monitors closely. The following sums have not been reflected in these financial statements in accordance with the accounting policies set out in note 1. The potential values of these estates to the Group at the balance sheet date are as follows:

	2009 £000	2008 £000
Residuary	895	1,336
Miscellaneous	2	46
Reversionary	1,378	1,425
	2,275	2,807

All sums are due to the Muscular Dystrophy Campaign.

12. STATUS OF CHARITY

The Muscular Dystrophy Group of Great Britain and Northern Ireland, operating as Muscular Dystrophy Campaign, is a registered charity and a company limited by guarantee. In the event of a winding up members are required to contribute an amount not exceeding one guinea. By virtue of S 30 of the Companies Act 1985 the charity does not use 'limited' in its name.

Muscular Dystrophy Campaign is an operating name of the “Muscular Dystrophy Group of Great Britain and Northern Ireland” (a company limited by guarantee 705357)

Registered Charity No 205395 and Registered Scottish Charity No SC039445

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**Muscular
Dystrophy**
Campaign



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