

Charity Number 1137409

Company Number 7340518

Roald Dahl's Marvellous Children's Charity

Report and Financial Statements

Year Ending 31 March 2018



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Presidents

Felicity Dahl
Sir Quentin Blake

Royal Patron

HRH Duchess of Cornwall

Patrons

Maddie and Theo Dahl
Joanna Lumley OBE
Tim Minchin

Dame Julie Walters DBE
Claudia Winkleman

Trustees and Directors

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Martin Goodwin (Chair to 28 February 2017) – appointed 9 August 2010
Virginia Myer – appointed 27 January 2011
Graham Faulkner (Deputy Chair from 1 March 2017) – appointed 23 March 2012
Donald Sturrock (Chair from 1 March 2017) – appointed 6 December 2013
Dr Husain Khaki – appointed 20 February 2015
Michelle Johnson – appointed 14 July 2015
Niels Kirk – appointed 14 July 2015
Alex Hyde-Parker – appointed 1 March 2017

Registered Office

Montague House
23 Woodside Road
Amersham
Buckinghamshire
HP6 6AA

Company Number

7340518

Charity Number

1137409

Auditors

Cansdales
Bourbon Court
Nightingales Corner
Little Chalfont
Buckinghamshire
HP7 9QS

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

BP Collins LLP
Collins House
32-38 Station Road
Gerrards Cross
Buckinghamshire, SL9 8EL,

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDING 31 MARCH 2018

Chair's Report

2017/18 was an eventful year for the Charity. We appointed nine new Roald Dahl healthcare specialists. Her Royal Highness the Duchess of Cornwall became our Royal Patron. We hosted a successful Roald Dahl Nursing Conference in Birmingham. We produced the first in a series of informative films on Sickle Cell Anaemia, as well as promoting a new picture book and app that helps children deal with managing the acute pain associated with Sickle Cell crisis. These were created in partnership with Alder Hey Children's NHS Foundation Trust and the Burdett Trust for Nursing. We also commissioned two new studies designed to evaluate the effectiveness of specialist nurses: *Demonstrating the Value of Specialist Nursing* in collaboration with the Royal College of Nursing and *Evaluating the Impact of Roald Dahl Specialist Nurses* in partnership with Sheffield Hallam University.

In line with its mission to support innovative and currently under-supported areas of specialist child healthcare, we continued to expand our specialist paediatric nursing programme, committing funds for nine new nursing posts across the UK in 2017-18. We appointed our first neurosurgical specialist nurse (Oxford University Hospitals NHS Foundation Trust), as well as our first specialist transition nurse operating across all complex chronic conditions within a major London Trust (Barts Health NHS Trust). We also appointed three epilepsy nurses, two neuromuscular nurses, and two non-malignant haematology nurses. By 31st March 2018, the total number of Roald Dahl specialist healthcare professionals in post had reached 62 (59 nurses, 2 occupational therapists and 1 play-specialist). In addition, we continued to fund individual nurse training and development to ensure that our specialist nurses further develop their knowledge and skills.

The Roald Dahl Nursing Conference was held in December in Birmingham underlining the close association the Charity has with Birmingham Children's Hospital. The main focus of the conference was Sickle Cell and Thalassaemia. The keynote address was given by Professor Dame Elizabeth Anionwu, who contributed to opening the first UK Sickle Cell and Thalassemia counselling centre in the UK. Several Roald Dahl nurses presented analyses demonstrating the value of specialist nursing, both in terms of healthcare and in terms of financial savings made to the NHS. Our film raising awareness of how Sickle Cell affects families and how our nurses support them, received its premiere. We also launched *Marvin's Marvellous Medals* - awards for families with seriously ill children, who, despite their own difficult circumstances, have helped raise wider awareness of their condition. The first medals awarded were presented by Liddy Dahl, the Charity's president.

We also maintained our family grants programme, supporting 142 families with seriously ill children who were experiencing some form of hardship associated with their condition. During 2017/2018 grants totalling £75,425 were made under this programme.

We were honoured to be invited again to attend the decoration of the Christmas tree at Clarence House. At this year's event, attended by five of our nurses, each with one of the seriously ill children in their care, we were delighted to announce that Her Royal Highness, the Duchess of Cornwall had agreed to become our first Royal Patron.

We are reliant on voluntary donations for the work that we undertake, so we remain enormously grateful and indebted to the individuals and organisations who support us. Last year we raised over £1,200,000 and in appointing nine nurses, we drew down significantly on our reserves. In particular we would like to thank the Burdett Trust for Nursing for its continued

support of the Marvellous Nurses Inventing Room programme, and St James's Place Charitable Foundation for supporting our Roald Dahl SWAN nurse specialist for children with undiagnosed conditions. Our corporate sponsors and event partners, great and small, too should not be forgotten in particular: the partnership with the Ambassador Theatre Group, Dahlicious Dress-up Day, Explore Learning, Miss Daisy's Nursery, and The Big Feastival.

Above all, we are grateful for the generosity of our major funder The Roald Dahl Charitable Trust (RDCT), which gave us £674,448 over the year. The extraordinary generosity of the Roald Dahl Story Company, who fund RDCT, is something that is continually celebrated by everyone involved in the Charity's work.

On behalf of the Trustees, I would like to thank all Roald Dahl nurses who, along with the consultants and managers who support them, are our greatest ambassadors. We are particularly thankful to them all for attending so many functions on our behalf and providing us with written case studies when their workload is already a heavy one. They do this in the hope that more children and families will benefit from the Charity's increased profile and the increased sums raised testify that their optimism is justified.

Finally, the Trustees would like to thank our small, but immensely dedicated *Marvellous* team for its energy, commitment and hard work throughout the year. We are indebted too to our Presidents and Patrons, who have time and again shown their dedication and commitment to the work of the Charity by giving their time so generously.

As the Charity grows and flourishes, there is a renewed sense of purpose and energy in its step. I sense the entire team is relishing the challenge of matching last year's tremendous performances in the year that lies ahead.

Donald Sturrock, Chair.

_____ 2018

Our Purposes and Activities

Roald Dahl's Marvellous Children's Charity reviewed its mission, vision and strategic aims in November 2016 (shown below).

Mission

Our mission is to ensure that every seriously ill child in the UK has the best possible healthcare.

Vision

1. Every seriously ill child has a specialist nurse.

Every child with a serious illness in the UK should have access to the knowledge, skills and experience required to meet their healthcare needs, no matter where they live. That's why we create and fund specialist nursing posts within the NHS across the UK.

2. Every seriously ill child receives quality care.

It is essential that children's nurses across the UK are fully supported to develop the knowledge and skills necessary to deliver the best care possible. That's why we provide professional support to our Roald Dahl nurses¹ to enhance their skills and foster innovation to improve services for seriously ill children.

Strategic Aims, 2018-2020

Our eight strategic aims for the next two years are as follows:

1. Funding at least 10 new children's nursing posts across the UK covering areas of need, whilst supporting NHS Trusts to retain existing Roald Dahl posts.
2. Ensuring Roald Dahl nurses are recognised as delivering a marvellous standard of kind and safe care to children, adolescents and families, whilst demonstrating leadership and innovation within the health and social care sector.
3. Increasing awareness of the work of Roald Dahl nurses amongst both the general public and across the NHS.
4. Creating an infrastructure to support Roald Dahl nurses across the UK, which will include shared learning opportunities, professional training grants and the opportunity to request individual grants for families in their care.
5. Leading partnerships, not just with the NHS, other charities and any organisation working to improve the lives of seriously ill children.
6. Demonstrating the power and impact of working as a team across the UK.
7. Promoting quality of care in transition from children's to adults' NHS services.
8. Advocating innovation in children's healthcare.

This gave everyone associated with the charity a sharper focus to plan for the future.

¹ The term 'Roald Dahl nurses' is inclusive of other healthcare professions funded by the charity, which encompass seriously ill children's holistic needs, including psychological needs.

Achievement and Performance in 2017-2018

With the funds raised over 2017/2018, (£1.2 million) together with the decision to reduce the Charity's reserves (£0.5m) the charity was able to fund nine more Roald Dahl Nurses (2016/17: 5). At 31st March 2018 there were 62 Roald Dahl healthcare professionals in post throughout the UK comprising specialist nurses and occupational therapists. 48 of these are based in England, 8 in Scotland, 5 in Wales and 1 in Northern Ireland. Most of the Roald Dahl healthcare professionals (i.e. 46) focus on epilepsy and other neurological conditions – a field in which we have developed significant expertise – 9 specialise in haematological conditions including Sickle Cell and Thalassaemia, while 4 specialise in rare diseases, 2 in multiple chronic conditions and 1 in paediatric palliative care.

The nine new Roald Dahl Nurses are based at tertiary specialist paediatric centres providing secondary care to children and their families as well as outreach services to primary care and schools. Many of our nurses go out into communities, schools and homes as a part of their role and a significant number of children (many of whom are living in very deprived circumstances) benefit from this unique personal attention. As at 31 March, 2018 we estimate that at any one time 18,600 seriously ill children are benefitting from the specialist care of our 62 Roald Dahl healthcare professionals.

The charity remains committed to innovation and to supporting the work of all our Roald Dahl Nurses by helping drive forward new developments in the care of seriously ill children and their families.

The charity remains committed to support the training and development of all of its Roald Dahl Nurses, no matter how long they have been in post. All of them were invited to attend the Roald Dahl Nursing Conference in Birmingham. This memorable event brought together Roald Dahl Nurses from across the country along with representatives from NHS England, the Royal College of Nursing, and the Queen's Nursing Institute, together with beneficiary families, volunteers, charity staff and Trustees.

In partnership with the Royal College of Nursing (RCN) training was provided to the Roald Dahl Nurses to help them demonstrate the benefits of their services for children and families in their care, the healthcare sector and the wider community. The RCN provided tutorials and mentoring and an opportunity to present their findings at the Charity's conference. Further training programmes are planned for 2019. Eighteen individual training grants were approved during the year.

Roald Dahl's Marvellous Children's Charity (RDMCC) also continued to support children and their families by awarding family grants to support 142 (2016/2017: 178) families with seriously ill children who were experiencing some form of hardship to a total value of £75,425 (2016/2017: £70,078). The reason for the fall in the number of families benefiting from the grants was because the Charity decided to increase the maximum amount of the award to £1,000 from £500. These grants were awarded throughout the UK, with 64% of grants going to the English Regions (84% of the UK population) and 36% going to Northern Ireland, Scotland and Wales (16% of the UK population). Within England, the highest disbursements were within London 13%, SE England 12%, Midlands 6%, and North West 6%.

Investment Powers and Policy

The trustees' investment objective is to maintain the capital value against inflation and generate a good level of income to fund ongoing activities, returning RPI+4% over a 3-5 year rolling period. In the 12 months to 31 March 2018 the Charity's investments increased by £12,237 in value and produced income of £46,889 an income yield of +3.6%, and producing a total return of 4.6%, which is RPI +1.3%.

The trustees reserve the right to exclude any direct investments in companies whose representation might prove damaging, directly or indirectly, to the purposes or reputation of the Charity. The trustees have delegated the management of their investment portfolio to Churches, Charities and Local Authorities Investments Ltd. (CCLA). CCLA also manages a proportion of the Charity's cash deposits. Its fees and performance are reviewed by the trustees annually.

Reserves Policy and Going Concern

The Charity met its key objectives for the year: to bring the reserves down and to increase its charitable spend. The Charity saw its reserves decrease by £507k to £852k, in line with its plans. The reduction to reserves allowed the Charity to increase the numbers of Roald Dahl nurses appointed to nine (2016/17: five).

The Trustees consider the current level of reserves to be a prudent level to support its current level of expenditure and future commitments. This is based on the following allocation of funds:

- Operational Reserve £372,000 – this is equivalent to 6 months of non-charitable expenditure and is considered sufficient to ensure the Charity can meet its obligations if all sources of income were to fail;
- Roald Dahl Nurses Reserve £150,000 – to meet the Charity's obligation to the existing Roald Dahl Nurses;
- Surety Reserve £330,000 – this enables the Charity to open up discussions with NHS Trusts for the placement of a Roald Dahl Nurse in the knowledge that funds are available. The Charity's model is to fund new Roald Dahl Nurses out of current fundraising so the Surety Reserve should remain largely intact.

Plans for Future Periods- What We Will Do Next

RDMCC is one year into its three year business plan, the current year's (Year 1) aim was to reduce its reserves by £500k whilst accepting a reduction to its income when compared to a very good 2016/17 (Roald Dahl's centenary year). Income in 2017/18 was better than expected enabling the Charity to further increase its charitable spend to achieve the desired reduction in its reserves, a target that was achieved. Year 2 (2018/19) will see a further reduction to its reserves by £186k; as income is now forecast to show only a modest increase (6.3%) over the better than expected 2017/18 figures. In Year 3 (2019/20) the Charity is expecting to post break even position, matching charitable spend to income generated.

At the same time RDMCC continues to develop strong partnership working with the NHS identifying new opportunities across the UK and has identified a number of specialist paediatric nursing posts that are urgently needed and now has a waiting list of posts that need to be filled, so as fresh resources become available, quick decisions can be made. The Charity is also commissioning a new independent evaluation of the effectiveness of our nurses.

The Charity continues to support nurses in a multitude of different ways whether this is through assisting them with funding for their own professional development, focusing on succession planning or by giving them an opportunity to further develop their services.

Whilst resources within the NHS and social services continue to be stretched the Charity recognises that many of the families cared for by Roald Dahl Nurses face considerable hardship. During the coming year the Family Grants programme will be reviewed to ensure that resources are spent in the most effective way possible.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Roald Dahl's Marvellous Children's Charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9th August 2010. It is registered as a charity with the Charity Commission.

Appointment of Trustees

RDMCC is governed by a Board comprising eight volunteer trustees, who are also directors of the company and who are responsible for ensuring that the executive carries out its duties lawfully, in the best interests of beneficiaries and in accordance with professional standards.

Trustee Induction and Training

The Charity has a written role description for trustees. Prospective candidates generally submit a CV and a letter of application and are then interviewed. In recruiting new trustees, the board of trustees looks for individuals with skills, experience and connections of value to the Charity and which are not represented amongst the existing trustees. Trustees benefit from a structured induction, opportunities for training and meeting our beneficiaries.

Organisation

The day to day management of the Charity is delegated to the Chief Executive in accordance with the Signature and Authorisation Limits Policy. This document sets out which matters are reserved solely for the Board and which are delegated to the Chief Executive. In order to ensure that these delegated matters are being carried out lawfully and effectively, the Board continues to operate with 3 sub committees monitoring the work of the Charity - a Programmes Sub-committee, a Finance and Human Resources Sub-committee and a Fundraising and Marketing Sub-committee.

The current Chief Executive has resigned their post and at the time of signing the Financial Statements the Trustees are looking for a replacement. Mark Turner the Head of Finance and Human Resources is currently acting as Chief Executive.

Related Parties and Co-operation with Other Organisations

None of our trustees receive remuneration or other benefit from their work with the Charity. Any connection between a trustee or senior manager of the charity with a supplier or partner of any kind must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay Policy for Senior Staff

The senior team is comprised of: the Board of Directors (also the Charity's trustees) and the Senior Management Team in charge of directing and controlling, running and operating the Charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 19 to the accounts.

The pay of the senior staff is reviewed annually and normally considered in line with the charitable sector.

There is also a pay grading policy in place which allows staff to move up an incremental scale.

Risk Management

The Board of RDMCC and Executive both consider risks facing the Charity and what it can do to mitigate them. Principal risks and response to them are:

- Reputational risk. The success of our charity is dependent upon the good name of the Roald Dahl "brand". The Board and Executive ensure, therefore, that all new initiatives are properly thought through and that they are in keeping with brand values. The Charity liaises closely with other Roald Dahl organisations, including the Roald Dahl Story Company Limited.
- Financial Risk. Our sources of finance are presented above and in our detailed accounts. Charitable expenditure is often committed for a considerable period, up to two years, and every effort is made to match income to our expenditure. As many grant-making Trusts will only commit for one year in advance, however, this is not always possible and we have been obliged to commit reserves to ensure that expenditure commitments are met. Apart from committing reserves, the Board is also keen to increase the extent of individual and community giving so that future income is more predictable.
- Counterparty risk. The Charity's principal partners are NHS Trusts. Our current partnering model requires beneficiary trusts to commit funding for new paediatric nurse posts for 2-3 years after the end of the Charity's funding period. Whilst most Trusts are very willing in principle to do this, financial pressures on them mean that they are not always able to provide such a commitment. The Board and Executive is aware of this and are working with NHS Trusts to find funding formulae that satisfy both parties.

Trustees' responsibilities statement - charitable company

The trustees (who are also directors of Roald Dahl's Marvellous Children's Charity 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:

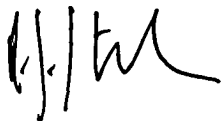
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

By order of the board of trustees
Donald Sturrock (Chair)



12th Sept. 2018

AUDITORS' REPORT

Opinion

We have audited the financial statements of Roald Dahl's Marvellous Children's Charity (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, Balance Sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the executive trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the statement trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including **the disclosures**, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. 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.

James Foskett (Senior Statutory Auditor)
For and on behalf of
Cansdales
Chartered Accountants & Statutory Auditors

Date: 1 October 2018

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

Roald Dahl's Marvellous Children's Charity
(A Company Limited By Guarantee And A Registered Charity)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2018
INCORPORATING INCOME AND EXPENDITURE STATEMENT

| | | Unrestricted (General) Fund | Restricted Fund | Designated Capital Fund | Year ended 31 March 2018 | Year ended 31 March 2017 (Note 21) |
|---|-------|--------------------------------|------------------|----------------------------|-----------------------------|--|
| | Notes | £ | £ | £ | £ | £ |
| Income | | | | | | |
| Donations | 4 | 1,040,513 | 108,138 | - | 1,148,651 | 1,235,135 |
| Investment income | 5 | 46,889 | - | - | 46,889 | 46,365 |
| Miscellaneous | 6 | - | - | - | - | 262,134 |
| Total Income | | 1,087,402 | 108,138 | - | 1,195,540 | 1,543,634 |
| Expenditure | | | | | | |
| Raising funds | 7 | 301,698 | - | - | 301,698 | 381,191 |
| Charitable activities | 8 | 1,356,648 | 66,169 | - | 1,422,817 | 876,983 |
| Provisions | 17 | (9,320) | - | - | (9,320) | 269,147 |
| Total Expenditure | | 1,649,026 | 66,169 | - | 1,715,195 | 1,527,321 |
| Net gains/(losses) on investments | 12 | - | - | 12,237 | 12,237 | 170,240 |
| Net (outgoing) /income before transfer between | | (561,624) | 41,969 | 12,237 | (507,418) | 186,553 |
| Transfer between funds | | 550,000 | - | (550,000) | - | - |
| Net Movement in Funds | | (11,624) | 41,969 | (537,763) | (507,418) | 186,553 |
| Fund Balances brought forward at 1 April 2017 | | 86,151 | 87,138 | 1,185,453 | 1,358,742 | 1,172,189 |
| Fund Balances carried forward at 31 March 2018 | | £ 74,527 | £ 129,107 | £ 647,690 | £ 851,324 | £ 1,358,742 |

All gains and losses are included above so a statement of total recognised gains and losses has not been presented.

All income and expenditure are derived from continuing operations.

The comparative information for the year ended 31st March 2017 is shown in Note 22.

The notes on pages 19 to 26 form part of these financial statements.

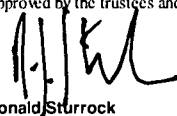
Roald Dahl's Marvellous Children's Charity
(A Company Limited By Guarantee And A Registered Charity)

BALANCE SHEET AS AT 31 MARCH 2018

| | Notes | 31 March 2018 | 31 March 2017 |
|--|-------|------------------|--------------------|
| | | £ | £ |
| Fixed Assets | | | |
| Fixed assets | 13 | 19,445 | 22,381 |
| Investments | 14 | 1,300,192 | 1,287,955 |
| Total Fixed assets | | 1,319,637 | 1,310,336 |
| Current Assets | | | |
| Debtors | 15 | 538,947 | 298,552 |
| Cash at bank and in hand | | 833,274 | 1,078,461 |
| | | 1,372,221 | 1,377,013 |
| Liabilities: | 16 | (934,935) | (464,182) |
| Net Current Assets | | 437,286 | 912,831 |
| Total Assets less Current Liabilities | | 1,756,923 | 2,223,167 |
| Liabilities: | 16 | (905,599) | (864,425) |
| Net Assets | 18 | £ 851,324 | £ 1,358,742 |
| Capital Funds | | | |
| Designated Capital Fund | 21 | 647,690 | 1,185,453 |
| Income Funds | | | |
| Restricted | 21 | 129,107 | 87,138 |
| Unrestricted | 21 | 74,527 | 86,151 |
| Total Funds | | £ 851,324 | £ 1,358,742 |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the trustees and authorised for issue on 12/09/ 2018 and signed on their behalf by:


Donald Sturrock

Company Registration Number: 7340518

The notes on pages 19 to 26 form part of these financial statements.

Roald Dahl's Marvellous Children's Charity
(A Company Limited By Guarantee And A Registered Charity)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

| | 31 March 2018 | | 31 March 2017 | |
|---|-----------------|---------------------------|-----------------|---------------------------|
| | £ | £ | £ | £ |
| Net movement in funds | | (507,418) | | 186,553 |
| Adjustments for: | | | | |
| Depreciation | 8,141 | | 5,390 | |
| Net gains on investments | (12,237) | | (170,240) | |
| Investment income | <u>(46,889)</u> | | <u>(46,365)</u> | |
| | | (50,985) | | (211,215) |
| Decrease/(Increase) in debtors | (240,395) | | 1,813 | |
| Increase/(Decrease) in creditors | <u>511,927</u> | | <u>372,730</u> | |
| | | 271,532 | | 374,543 |
| Net cash from operating income | | <u>£ (286,871)</u> | | <u>£ 349,882</u> |
| Investing activities | | | | |
| Purchase of fixed assets | (5,205) | | (10,571) | |
| Investment income | <u>46,889</u> | | <u>46,365</u> | |
| Cash flow from investing activities | | <u>41,684</u> | | <u>35,794</u> |
| Net change in cash and cash equivalents | | (245,187) | | 385,676 |
| Cash and cash equivalents at start of year | | <u>1,078,461</u> | | <u>692,785</u> |
| Cash and cash equivalents at the end of the year | | <u>£ 833,274</u> | | <u>£ 1,078,461</u> |

JW/14

Roald Dahl's Marvellous Children's Charity **(A Company Limited By Guarantee And A Registered Charity)**

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES

Basis of accounting

Roald Dahl's Marvellous Children's Charity is a Charity registered in England & Wales. The address of the registered office is given in the charity information on page 4 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of consolidation

As described in Note 14, RDF Limited, a wholly owned subsidiary undertaking, has not been consolidated in these financial statements on the basis of materiality.

Income

Income is recognised in the period in which the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and the receipt of which is more likely than not. Investment income and income from fundraising are included on a receivable basis.

Investment income and income from fundraising are included on a receivable basis.

Grants made

Grants made to individuals and institutions are charged to the Statement of Financial Activities when they have been authorised by the Trustees and communicated to the recipients before the year end.

Expenditure

Expenditure is recognised on an accruals basis. Costs unattributable to a specific area of activity are allocated to the Statement of Financial Activities on the basis of staff time spent in relation to the respective area of activity. Cost of generating funds comprises fundraising expenditure and donor recruitment costs. Charitable activities expenditure includes grants made in support of the charity's objectives with associated support costs. Governance costs are those costs relating to compliance with constitutional and statutory requirements.

Investments

Quoted investments are included at market value at the Balance Sheet date. Unquoted investments are included at cost. Cash deposited with the brokers on a short-term basis has been included under "Cash at bank and in hand".

Fixed Assets

Depreciation is provided at the following rates in order to write off the original cost of each asset, less any expected residual value, over estimated useful life or in case of leasehold assets over the life of the lease. Depreciation on additions is charged from the date of purchase.

| | |
|------------------------|----------------------------|
| Leasehold acquisition | straight line over 5 years |
| Leasehold improvements | straight line over 5 years |
| Office furniture | straight line over 3 years |
| Computer equipment | straight line over 3 years |

Assets are only capitalised where they cost £100 or more.

Realised and unrealised gains/losses on investments

Realised gains/losses on the disposal of investments are calculated by reference to the market value of those investments at the start of the accounting period or, if purchased during the accounting period, the cost of acquisition. Unrealised gains/losses reflect the increase/decrease in value during the accounting period of investments held throughout that period or in the case of investments purchased during the accounting period and still held at the end of the period, the increase/decrease in value compared to their acquisition cost.

Roald Dahl's Marvellous Children's Charity
(A Company Limited By Guarantee And A Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

1. ACCOUNTING POLICIES (continued)

Fund Accounting

General funds are unrestricted funds used for furthering the objects of the charity. The designated capital fund is an expendable endowment. The Charity receives monies that are subject to specific conditions imposed by the donor and these are treated as restricted funds. Such income and related expenditure is separately identified in the Statement of Financial Activities and restricted funds are recorded on the Balance Sheet. See Note 2 for further details.

Pensions

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

2. INCOME FUNDS

The Restricted Fund accounts for:

With agreement of the Burdett Fund for Nursing (BFN) the unspent balance (£20,969) from a previous grant can be used to conduct an evaluation of the projects previously funded by the BFN. The RDCT has kindly provided funds (£58,138) in support of the increased hours of the two nurses in Newport, South Wales. A donation from an individual (£50,000) was received in support of placing a Roald Dahl Nurse at the Oxford Children's Hospital.

3. DESIGNATED CAPITAL FUND

The Charity also holds the sum of £0.65m which is the aggregate value at the year end of the founding endowments of the predecessor charity (the Roald Dahl Foundation registered Charity No: 1004230). This sum is designated to be retained as expendable capital to support future income generation and as a reserve for lean periods in line with the donor's wishes. It is held in an investment portfolio the value of which can vary over time.

4. DONATIONS

| | | | Year ended 31 March 2018 | Year ended 31 March 2017 |
|-------------------------------------|--------------------|------------------|-----------------------------|-----------------------------|
| | Unrestricted £ | Restricted £ | Total £ | Total £ |
| Donations and gifts | 616,310 | 58,138 | 674,448 | 433,850 |
| Income from fundraising (see below) | 424,203 | 50,000 | 474,203 | 801,285 |
| | <u>£ 1,040,513</u> | <u>£ 108,138</u> | <u>£ 1,148,651</u> | <u>£ 1,235,135</u> |
| | £ | £ | £ | £ |
| Partnerships and Trusts | 201,922 | - | 201,922 | 572,959 |
| Major donors - individuals | 10,000 | 50,000 | 60,000 | - |
| Dahlicious School Event | 71,705 | - | 71,705 | 105,532 |
| Challenge & Sporting Events Events | 21,294 | - | 21,294 | 24,927 |
| Payroll Giving | 17,521 | - | 17,521 | 14,793 |
| Appeals & Regular Giving | 30,969 | - | 30,969 | 19,219 |
| Special Events | 50,067 | - | 50,067 | 29,618 |
| General Community | 20,725 | - | 20,725 | 34,237 |
| | <u>£ 424,203</u> | <u>£ 50,000</u> | <u>£ 474,203</u> | <u>£ 801,285</u> |

The split between unrestricted and restricted funds for 2017 can be found on note 22.

5. INVESTMENT INCOME

| | Year ended 31 March 2018 | Year ended 31 March 2017 |
|---|-----------------------------|-----------------------------|
| | Total £ | Total £ |
| Income from investment portfolio | 46,518 | 45,604 |
| Bank and brokers' interest | 371 | 761 |
| | <u>£ 46,889</u> | <u>£ 46,365</u> |
| Income from the investment portfolio is wholly unrestricted and from UK investments | £ | |
| Income from UK investments | <u>46,518</u> | |
| | <u>£ 46,518</u> | |

Roald Dahl's Marvellous Children's Charity
(A Company Limited By Guarantee And A Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

6. MISCELLANEOUS INCOME

| | | | Year ended 31 March 2018 | Year ended 31 March 2017 |
|-------------------------------|-------------------|-----------------|-----------------------------|-----------------------------|
| | Unrestricted £ | Restricted £ | Total £ | Total £ |
| Loan to RDF assigned to RDMCC | - | - | - | 262,127 |
| Other | - | - | - | 7 |
| | <u>£ -</u> | <u>£ -</u> | <u>£ -</u> | <u>£ 262,134</u> |

During the prior year Mrs Felicity Dahl assigned her loan to RDF Limited to the Roald Dahl's Marvellous Children's Charity, the receipt of this asset was accounted for as miscellaneous income. The Trustees of the Charity, although they consider the loan will be repaid in the long-term, nevertheless made a full provision against the loan because of the uncertainty in the timing of any receipt. This provision is disclosed in the Statement of Financial Activities on page 16.

7. COST OF RAISING FUNDS

| | | | Year ended 31 March 2018 | Year ended 31 March 2017 |
|----------------------------------|-------------------|-----------------|-----------------------------|-----------------------------|
| | Unrestricted £ | Restricted £ | Total £ | Total £ |
| Dahlicious School Campaign Costs | 198 | - | 198 | 24,341 |
| Other Direct costs | 91,161 | - | 91,161 | 67,678 |
| Donor recruitment | 6,342 | - | 6,342 | 10,622 |
| Staff Costs | 103,288 | - | 103,288 | 168,151 |
| Consultants | 43,200 | - | 43,200 | 12,500 |
| Support costs (note 10) | 57,509 | - | 57,509 | 97,899 |
| | <u>£ 301,698</u> | <u>£ -</u> | <u>£ 301,698</u> | <u>£ 381,191</u> |

8. EXPENDITURE ON CHARITABLE ACTIVITIES

| | | | Year ended 31 March 2018 | Year ended 31 March 2017 |
|-------------------------------|--------------------|-----------------|-----------------------------|-----------------------------|
| | Unrestricted £ | Restricted £ | Total £ | Total £ |
| Grants made (see below) | 973,826 | - | 973,826 | 597,961 |
| Support costs (note 10) | 65,201 | - | 65,201 | 44,602 |
| Staff Costs | 189,499 | - | 189,499 | 136,476 |
| Direct Costs | 22,225 | 66,169 | 88,394 | 32,465 |
| Depreciation (see note 13) | 8,141 | - | 8,141 | 5,390 |
| Governance costs (see note 9) | 97,756 | - | 97,756 | 60,089 |
| | <u>£ 1,356,648</u> | <u>£ 66,169</u> | <u>£ 1,422,817</u> | <u>£ 876,983</u> |
| | £ | £ | £ | £ |
| Commitments at 31 March 2017 | (452,007) | (581,699) | (1,033,706) | (654,685) |
| Payments made in the period: | 346,228 | 125,057 | 471,285 | 218,940 |
| Written back | - | - | - | - |
| Commitments transferred | (456,642) | 456,642 | 0 | - |
| Commitments at 31 March 2018 | <u>1,536,247</u> | <u>-</u> | <u>1,536,247</u> | <u>1,033,706</u> |
| | <u>£ 973,826</u> | <u>£ -</u> | <u>£ 973,826</u> | <u>£ 597,961</u> |

9. GOVERNANCE COSTS

| | | | Year ended 31 March 2018 | Year ended 31 March 2017 |
|-----------------------------|-------------------|-----------------|-----------------------------|-----------------------------|
| | Unrestricted £ | Restricted £ | Total £ | Total £ |
| Payment to auditors - audit | 4,710 | - | 4,710 | 5,000 |
| Consultants | 19,212 | - | 19,212 | 1,057 |
| Legal & Professional fees | 7,360 | - | 7,360 | - |
| Staff Costs | 42,885 | - | 42,885 | 39,403 |
| Other expenses | 9,954 | - | 9,954 | - |
| Support costs (note 10) | 13,635 | - | 13,635 | 14,629 |
| | <u>£ 97,756</u> | <u>£ -</u> | <u>£ 97,756</u> | <u>£ 60,089</u> |

Roald Dahl's Marvellous Children's Charity
(A Company Limited By Guarantee And A Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

10. SUPPORT COSTS

| | | | | Year ended 31 March 2018 | Year ended 31 March 2017 |
|------------------------|--------------------------|--------------------------|-----------------|-----------------------------|-----------------------------|
| | Cost of Raising Funds | Charitable Activities | Governance | Total | Total |
| | £ | £ | £ | £ | £ |
| Staff costs (salaries) | 25,731 | 12,866 | 4,289 | 42,886 | 39,403 |
| Premises | 22,541 | 38,510 | 6,784 | 67,835 | 96,189 |
| Office | 7,260 | 12,837 | 2,233 | 22,330 | 11,790 |
| Sundry | 1,977 | 988 | 329 | 3,294 | 9,748 |
| | <u>£ 57,509</u> | <u>£ 65,201</u> | <u>£ 13,635</u> | <u>£ 136,345</u> | <u>£ 157,130</u> |

Support costs are allocated on the basis of time spent on each activity.

11. STAFF COSTS

The average number of employees during the period was 8.5 FTE (2017 9 FTE). One staff member was paid more than £60,000 (2017 none).

| | Year ended 31 March 2018 | Year ended 31 March 2017 |
|-------------------|-----------------------------|-----------------------------|
| | Total £ | Total £ |
| Salaries | 328,006 | 341,761 |
| Employers NI | 30,736 | 34,444 |
| Pension | 19,815 | 19,715 |
| Total Staff Costs | <u>£ 378,557</u> | <u>£ 395,920</u> |

No remuneration was paid to the trustees in the year (2017: none).

In the year total remuneration paid to key management (4 employees) amounted to £161,869 (2017: £176,046; 4 employees).

Key management comprises the Trustees, the CEO, the Head of Finance & HR, Head of Fundraising & Marketing and the Head of Programmes.

12. NET GAINS ON INVESTMENTS

| | Year ended 31 March 2018 | Year ended 31 March 2017 |
|-------------------|-----------------------------|-----------------------------|
| | Total £ | Total £ |
| Unrealised gains | 12,237 | 170,240 |
| Realised (losses) | - | - |
| | <u>£ 12,237</u> | <u>£ 170,240</u> |

13. FIXED ASSETS

| | Office Furniture | Computer equipment | Legal fees on acqn of leasehold | Leasehold improvements | Total |
|----------------------------|---------------------|-----------------------|------------------------------------|---------------------------|-------------------|
| | £ | £ | £ | £ | £ |
| COST | | | | | |
| As at 1st April 2017 | - | 10,571 | 7,309 | 11,455 | 29,335 |
| Additions | 1,515 | 3,690 | - | - | 5,205 |
| Balance at 31st March 2018 | <u>£ 1,515</u> | <u>£ 14,261</u> | <u>£ 7,309</u> | <u>£ 11,455</u> | <u>£ 34,540</u> |
| Amortisation | | | | | |
| Balance at 1st April 2017 | - | (1,637) | (2,071) | (3,246) | (6,954) |
| Charged in year | (223) | (4,166) | (1,462) | (2,290) | (8,141) |
| Balance at 31st March 2018 | <u>£ (223)</u> | <u>£ (5,803)</u> | <u>£ (3,533)</u> | <u>£ (5,536)</u> | <u>£ (15,095)</u> |
| NBV at 31st March 2018 | <u>£ 1,292</u> | <u>£ 8,458</u> | <u>£ 3,776</u> | <u>£ 5,919</u> | <u>£ 19,445</u> |
| NBV at 31st March 2017 | <u>£ -</u> | <u>£ 8,934</u> | <u>£ 5,238</u> | <u>£ 8,209</u> | <u>£ 22,381</u> |

Roald Dahl's Marvellous Children's Charity
(A Company Limited By Guarantee And A Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

14. INVESTMENTS

| | Year ended 31 March 2018 | Year ended 31 March 2017 |
|---|-----------------------------|-----------------------------|
| | £ | £ |
| Quoted investments at market value | 1,297,690 | 1,285,453 |
| Unquoted investments at cost | 2,502 | 2,502 |
| | <u>£ 1,300,192</u> | <u>£ 1,287,955</u> |
| | £ | £ |
| Market value at 31 March 2017 | 1,285,453 | 1,115,213 |
| Net gains on revaluation at 31 March 2018 | 12,237 | 170,240 |
| Market value at 31 March 2018 | <u>£ 1,297,690</u> | <u>£ 1,285,453</u> |
| | £ | £ |
| Historical cost at 31 March 2018 | <u>£ 1,164,899</u> | <u>£ 1,164,899</u> |

No commission has been charged in respect of sales and purchases of investments.

| | Year ended 31 March 2018 | Year ended 31 March 2017 |
|--|-----------------------------|-----------------------------|
| | £ | £ |
| Quoted investments at market value consist of the following: | | |
| UK investments | 1,297,690 | 1,285,453 |
| | <u>£ 1,297,690</u> | <u>£ 1,285,453</u> |

UK investments at 31 March 2018 consists of unit holdings in the CCLA COIF Charities Ethical Investment Fund.

The unquoted investments represents the whole of the issued share capital of RDF Limited £2 (Reg. no. 02740316) and Marvellous Trading Limited £2,500 (Reg. no. 09597577). Marvellous Trading Limited has been dormant since incorporation, 19th May 2015. The principal activity of RDF Limited is to maintain a musical library of Roald Dahl's works. The subsidiary undertaking's audited financial statements have been filed with the Registrar of Companies.

RDF Ltd.'s audited financial statements for the year ending 5 April are summarised below:

| | Year ended 31 March 2018 | Year ended 31 March 2017 |
|--|-----------------------------|-----------------------------|
| | £ | £ |
| Profit and loss: | | |
| Turnover | 9,817 | 9,802 |
| Cost of sales | (401) | (225) |
| Administrative expenses | (2,714) | (2,540) |
| Donation to Roald Dahl's Marvellous Children's Charity | - | - |
| Profit on ordinary activities and retained profit for the period | <u>£ 6,702</u> | <u>£ 7,037</u> |
| | £ | £ |
| Balance sheet: | | |
| Intangible fixed assets | - | - |
| Net current assets/(liabilities) | 5,732 | 10,385 |
| Loan from Roald Dahl's Marvellous Children's Charity | (250,772) | (262,127) |
| Net liabilities | <u>£ (245,040)</u> | <u>£ (251,742)</u> |

At 31 March 2018 the accumulated losses of the company were underwritten by Roald Dahl's Marvellous Children's Charity to the extent that they may not be recouped from future profits. The subsidiary has not been consolidated into the financial statements of the Charity on the grounds of materiality.

Roald Dahl's Marvellous Children's Charity
(A Company Limited By Guarantee And A Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

15. DEBTORS

| | Year ended 31 March 2018 | Year ended 31 March 2017 |
|--------------------------------|-----------------------------|-----------------------------|
| | £ | £ |
| Loan to subsidiary | 250,772 | 262,127 |
| Rent deposit | 13,966 | 13,666 |
| Prepayments and accrued income | 19,811 | 20,085 |
| Accrued income | 250,180 | - |
| Income Tax recoverable | 3,727 | 2,299 |
| Sundry debtor | 491 | 375 |
| | <u>£ 538,947</u> | <u>£ 298,552</u> |

16. LIABILITIES

| | Year ended 31 March 2018 | Year ended 31 March 2017 |
|---|-----------------------------|-----------------------------|
| | £ | £ |
| Liabilities: amounts falling due within one year | | |
| Grants committed | 890,583 | 438,537 |
| Accounts payable | 7,451 | 1,598 |
| Pension | 379 | 2,117 |
| Other taxes and social security costs | 12,887 | 13,465 |
| Sundry creditors | 23,635 | 8,465 |
| | <u>£ 934,935</u> | <u>£ 464,182</u> |

| | Year ended 31 March 2018 | Year ended 31 March 2017 |
|--|-----------------------------|-----------------------------|
| | £ | £ |
| Liabilities: amounts falling due after one year | | |
| Grants Committed | 645,772 | 595,278 |
| Provision against loan to subsidiary (see note 17) | 248,127 | 262,127 |
| Dilapidation provision (see note 17) | 11,700 | 7,020 |
| | <u>£ 905,599</u> | <u>£ 864,425</u> |

| | Year ended 31 March 2018 | Year ended 31 March 2017 |
|---------------------------------|-----------------------------|-----------------------------|
| | £ | £ |
| Grants Committed | | |
| Amounts falling within one year | 890,583 | 438,537 |
| Amounts falling after one year | 645,772 | 595,278 |
| Total Grants Committed | <u>£ 1,536,355</u> | <u>£ 1,033,815</u> |

17. PROVISIONS FOR LIABILITIES

| | Dilapidation £ | Loan to subsidiary £ | Total £ |
|---------------------------|-------------------|----------------------------|------------------|
| As at 1st April 2017 | 7,020 | 262,127 | 269,147 |
| Additions during the year | 4,680 | - | 4,680 |
| Unused amounts reversed | - | (14,000) | (14,000) |
| Movement in the year | 4,680 | (14,000) | (9,320) |
| As at 31st March 2018 | <u>£ 11,700</u> | <u>£ 248,127</u> | <u>£ 259,827</u> |

The dilapidation provision relates to the lease on the Charity's offices, the lease ends 15th October 2020.

The loan to subsidiary provision relates to RDF Limited. RDF Ltd receives royalties from the performance of a number of musical piece for which it holds the copyrights, the timing of these receipts are unpredictable. The repayment of the loan by RDF Ltd. is dependant on these receipts and as a consequence of the uncertainty the Trustees have taken the prudent view of providing in full against the loan. As and when the the Charity receives repayment it will release a corresponding amount of the provision.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Designated Capital Fund £ | Total net assets £ |
|--|----------------------------|-----------------------|---------------------------------|--------------------------|
| Fund balances at 31 March 2018 are represented by: | | | | |
| Investments and fixed assets | 671,947 | - | 647,690 | 1,319,637 |
| Current assets | 1,243,114 | 129,107 | - | 1,372,221 |
| Liabilities | (1,840,534) | - | - | (1,840,534) |
| Total funds | <u>£ 74,527</u> | <u>£ 129,107</u> | <u>£ 647,690</u> | <u>£ 851,324</u> |

Roald Dahl's Marvellous Children's Charity
(A Company Limited By Guarantee And A Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

19. TRANSACTIONS WITH RELATED PARTIES

Trustee Expenses of £0 (2017 £0) were reimbursed to trustees.

2 Trustees made unrestricted donations £600 (2017: £600), there were no transactions with related parties.

In this period, the charity received donations totalling £674,448 (2017: £371,000) from the Roald Dahl Charitable Trust.

20. OPERATING LEASES

| Commitment on leases expiring within | At 31 March 2018 | | At 31 March 2017 | |
|--------------------------------------|-----------------------|------------|-----------------------|------------|
| | Land & Buildings £ | other £ | Land & Buildings £ | Other £ |
| <1 year | 54,663 | 811 | 54,663 | 811 |
| Within 1 - 2 years | 86,550 | 1,336 | 103,658 | 2,028 |
| Within 2 - 5 years | - | - | - | - |

21. ANALYSIS OF FUNDS

| | At 31 March 2017 | Income and gains on investments | Expenditure and losses on investments | Transfers | At 31 March 2018 |
|-------------------------------------|--------------------|------------------------------------|---|------------------|------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General funds | 6,409 | 471,092 | (1,039,837) | 567,200 | 4,864 |
| Designated Funds: | 62,542 | 616,310 | (609,189) | - | 69,663 |
| Fixed asset reserve | 17,200 | - | - | (17,200) | - |
| Sub-total non- capital funds | £ 86,151 | £ 1,087,402 | £ (1,649,026) | £ 550,000 | £ 74,527 |
| Designated Capital Fund | 1,185,453 | 12,237 | - | (550,000) | 647,690 |
| Total unrestricted funds | £ 1,271,604 | £ 1,099,639 | £ (1,649,026) | £ - | £ 722,217 |
| Restricted funds: | | | | | |
| Burdett Fund for Nurses | 87,138 | - | (66,169) | - | 20,969 |
| Roald Dahl Charitable Trust | - | 58,138 | - | - | 58,138 |
| Major gift - Individual | - | 50,000 | - | - | 50,000 |
| Trusts | - | - | - | - | - |
| Total restricted funds | £ 87,138 | £ 108,138 | £ (66,169) | £ - | £ 129,107 |
| Total funds | £ 1,358,742 | £ 1,207,777 | £ (1,715,195) | £ - | £ 851,324 |

Designated funds:

Income received from the Roald Dahl Charitable Trust has been designated to contribute towards the cost of:

- a) certain agreed elements of fundraising, human resources, finance and charity governance; and
- a) to assist in the fit out of the Charity's new offices in Montague House, Amersham. This element has now been considered surplus and was released to general funds.

Designated Capital Fund

The Charity also holds the sum of £0.7m which is the aggregate value at the year end of the founding endowments of the predecessor charity (the Roald Dahl Foundation registered Charity No: 1004230). This sum is designated to be retained as expendable capital to support future income generation and as a reserve for lean periods in line with the donor's wishes.

The Trustees have released £550,000 of the Designated Capital Fund in support of the General Funds, this is a direct consequence of the stated Charity's objective to reduce the overall level of reserves.

Restricted funds:

With agreement of the Burdett Fund for Nursing (BFN) the unspent balance from the previous grant can be used to conduct an evaluation of the projects previously funded by the BFN.

The RDCT has provided funds in support of the increased hours of the two nurses in Newport, South Wales.

Fifty thousand pounds was received from an individual in support of placing a Roald Dahl Nurse at the Oxford Children's Hospital.

Roald Dahl's Marvellous Children's Charity
(A Company Limited By Guarantee And A Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (continued)

22. ANALYSIS BY FUNDS FOR 2017

| | Unrestricted (General) Fund | Restricted Fund | Designated Capital Fund | Year ended 31 March 2017 |
|--|--------------------------------|-----------------|----------------------------|-----------------------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Donations | 1,089,241 | 145,894 | - | 1,235,135 |
| Investment income | 46,365 | - | - | 46,365 |
| Miscellaneous | 262,134 | - | - | 262,134 |
| Total Income | 1,397,740 | 145,894 | - | 1,543,634 |
| Expenditure | | | | |
| Cost of raising funds | 381,191 | - | - | 381,191 |
| Expenditure on charitable activities | 806,491 | 70,492 | - | 876,983 |
| Provisions | 269,147 | - | - | 269,147 |
| Total Expenditure | 1,456,829 | 70,492 | - | 1,527,321 |
| Net gains on investments | - | - | 170,240 | 170,240 |
| Net (outgoing) /income before transfers between funds | (59,089) | 75,402 | 170,240 | 186,553 |
| Transfers between funds | 100,000 | - | (100,000) | - |
| Net movement in funds | 40,911 | 75,402 | 70,240 | 186,553 |
| Reconciliation of Funds: | | | | |
| Fund Balances brought forward at 1 April 2016 | 45,240 | 11,736 | 1,115,213 | 1,172,189 |
| Fund Balances carried forward at 31 March 2017 | £ 86,151 | £ 87,138 | £ 1,185,453 | £ 1,358,742 |