



British**Polio**
Fellowship

2019

Trustees' report and financial statement

for the year ended
31 December 2019

Living with the late effects of
Polio and Post Polio Syndrome (PPS)

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and registered in England and Wales No 5294321 and Scotland
No SC038863. Registered Charity No 1108335

The British Polio Fellowship Annual Report 2019

CHAIRMAN'S REPORT 2019

Dear Fellow Members and Supporters,

As with the whole of the year 2018, this past year, 2019 has been a roller coaster ride for the Fellowship, and very much a year of consolidation. The Fellowship is in a much healthier place at the end of this period, and we are ever hopeful for a stronger future. It is heart-warming to see a surplus at the end of 2019 which will help support us in 2020. This is a great collective achievement in our 80th year.



We, as a small charity have in common with thousands of businesses and other fine charities, been greatly affected by austerity and the big changes in the charity world regarding legacies and donations. This is a challenge the Thirds sector faces, and we will continue to work with our partners to overcome these issues.

Our answer to these challenges has been to achieve a near 47% decrease in spending. We have reduced our central office team to three full timers, two part timers and an apprentice. As you know, we sold the Wilmington Close, Watford offices (not at a loss) and also the Burnham Bungalow (at a profit). We continue to promote the National Indoor Games (a super and enjoyable time), but do not now run any large events and only attend one or two national gatherings which could advantage us. The excellent response to the 'contentious' introduction of the membership subscription has given us heart, and the much-needed cash to avoid the Fellowship closing down, which is a course of action we are all striving to avoid.

The main reason we have survived 2019 is because of your loyalty and effort, raising monies, running local events, giving superb donations. Also, the hard work of my fellow Trustees, our fantastic staff, and never ever forgetting the support of you, your families and our able-bodied friends. The response to the raffle and Christmas card sales floated us along, as did the response to the Heating Appeal. Our members are the beating heart of the Fellowship.

We continue to maintain strong contact with our partners in the European Polio Union, most of them experiencing problems similar to ours. Our links with The Lane Fox Unit via the newly revitalised Expert Panel has grown. U.K. Rotary now plays a big part in our affairs, and the charity's patrons have helped out in many ways, as have our ambassadors.

Whilst writing this report, I am aware that many of our members will be self-isolating/shielding at a time while the country, and indeed the world, is dealing with the fight against Covid 19. Our staff team have all pulled together with most of them working from home through this time. This crisis has highlighted how important we are to the Polio community and the need for us to be available for members. All Branch / Regional meetings are also currently postponed but our amazing volunteer branch officers have found ways of keeping in touch with their members, using technology (such as Zoom, Facebook and WhatsApp) to make this happen. One of the biggest challenges we face due to Covid 19 is fundraising, and Central Office and the Board are working hard to ensure all opportunities are explored. You will read more about Covid 19 in other parts of this report and I am sure a fuller update will be included in the report for 2020.

The annual report and accounts always cause great comment, and if, and when, you have digested this document you can send any questions to central office (to be forwarded to trustees if so wished) and some of you can bring your points forward at the next AGM. We repeat that we have 'ditched' lavish events, any expenditure that we have money for is closely scrutinised, and our annual budget is as realistic as possible. The Trustees are determined to keep the Fellowship going, just as we know you, the loyal members are. We are proud to have met most of our targets for 2019 (see page 9). Nothing sensational, but at a time when some charities have just given up, we soldier on.

**David Mitchell
National Chairman
July 2020**

**The British Polio Fellowship
Company No 5294321**

**Reference & Administrative Details
For the year ending 31 December 2019**

The British Polio Fellowship is the largest charity in the UK supporting people with Polio and Post Polio Syndrome (PPS). We were founded in 1939 by and for people with Polio and continue to provide information and support to people with polio and PPS, their families and healthcare professionals.

Administrative details of The British Polio Fellowship for the year to 31 December 2019 were as follows:

Registered Company number
5294321 (England and Wales)

Registered charity number
1108335 (England and Wales)
SC 038863 (Scotland)

Patrons

Lionel Blair
Dr Moira Anderson, OBE
Michael Cassidy, CBE
Baroness Fookes of Plymouth DBE DL
Joe Fisher MBE
Hannah Gordon
Julian P Harriss BSc, MSc, MD, FRCP (Camb)
Dr Robin Luff. MBBS FRCP FRCS BSc
Prof Steve Sturman Mbch, FRCP UBH
The Countess of Verulam
Jonathan Cavendish
Rehman Chishti MP
Richard Scudamore CBE
Alex Neil MSP
Mark Isherwood AM

Ambassadors

Julia Roberts
Anne Wufula Strike
James Crisp
Prof Gareth Williams, MA, MD(Cantab), ScD, FRCP(Edin)
Colin Powell (Rotary Liaison Ambassador)

Bankers

National Westminster Bank PLC
Head Office
21 Lothbury
EC2P 2BP

Solicitors

Russell-Cooke
2 Putney Hill
Putney
London
SW15 6AB

Central Office

CP House
Otterspool Way
Watford
WD25 8HR

National Officers

David Mitchell	National Chair
Andrew Gilliland (Andy)	National Vice Chair
Aidan Linton-Smith	National Treasurer

Other Trustees

Archie Leyden
Gwenda Cope
Andrew Mack (stepped down May 2019)
Bosik Gharapetian (Retired September 2019)
Christine Lumb (Retired September 2019)
Terrence Blackman (Appointed May 2019, and re-appointed Sept 2019)
Jerry Hutchinson (Elected Sept 2019)
Gordon Richardson (Elected Sept 2019)

Chief Executive & Company Secretary

Dawn Grafetsberger (Finance and Office Manager) and Kripen Dhrona (Director of Operations) are the senior Management team and carrying out the duties which would usually fall under the remit of a CEO.

Company Secretary – Dawn Grafetsberger

Auditors

Roffe Swayne
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Investment Managers

Charles Stanley & Co
25 Luke Street
London
EC2A 4AR

**The British Polio Fellowship
Company No 5294321**

**Reference & Administrative Details
For the year ending 31 December 2019**

Expert Panel

The Expert Panel members who served during the period are:

Dr Ruth Bridgens MSc, PhD	Medical Sociologist
Ms Alex Curtis CSP, BSc,	Senior Rehabilitation Physiotherapist, the Lane Fox Unit, London
Mrs Alison Farrugia	Member British Polio Fellowship
Dr Mark Fabrowski MRCPGMB ChB(Hons)MSc BA (Hons)	Primary Care Doctor
Andy Gilliland	Trustee British Polio Fellowship
Dr Julian Harriss BSc, MSc, MD, FRCP (Camb)	Consultant Lane Fox Unit
Dr George Kassianos MD, FRCGP, FESC,	GP, spokesperson on vaccination for the DRCOG, LRCPS, LRCS, LRCP, FFTM RCPS RCGP
Ms Jeong Su Lee MRes BSc London	Senior Specialist Occupational Therapist, Lane Fox Unit,
Dr Robin Luff BSc MBBS, FRCS, FRCP	Consultant in Rehabilitation Medicine, Kings College Hospital, London Chair of the Expert Panel
Dr Eliekar Okirie	Consultant in Neurological Rehabilitation Coventry & Warwick University Hospital
Dr Frances Quinn MSc PhD	Member British Polio Fellowship
Dr Sue Woodward PhD, MSc, PGCEA, RN Midwifery, Kings College Hospital (stepped down in Jan 2020, Jan Webb to fill this role)	Lecturer at Florence Nightingale School of Nursing &
Dr Ros Sinclair MSc, PGCE, MBA, D.Ed	Chartered Psychologist
Prof Steve Sturman MBChB (Hons), FRCP	Consultant in Neurology & Rehabilitation Medicine, UBH, Birmingham
Mrs Glenna Tomlin	Polio Survivors Network
Dr Simon Shaw, BMBch (Oxon) Ma (hons) MRCPE MRCPC FEBPRM	Consultant Rehabilitation Physician

**The British Polio Fellowship
Company No 5294321**

**Report of the Trustees
For the year ending 31 December 2019**

The Trustees of The British Polio Fellowship present their report, together with the accounts for the year ending 31st December 2019. This includes the administrative information and list of the charity's Trustees set out on page 2.

The Constitution and Objects

The Fellowship was formed in 1939 under the name of the Infantile Paralysis Fellowship. The original Trust Deed was dated 29th January 1939 and an amended Trust Deed was approved on 17th April 1953. The Fellowship became incorporated on 12 March 2005 and we are now governed by a set of Memorandum & Articles of Association which were reviewed and updated in March 2014. The Fellowship is a registered charity in England and Wales and registered as a charity in Scotland.

Objects for Public Benefit

It is estimated that there are up to 120,000 people in the UK who have had Polio. The objects of the company are the relief of persons who have had or may yet have Polio and PPS or associated ailments in particular, but not exclusively by:

- (a) assisting them to take their full integrated part in the life of the community.
- (b) offering help, advice, information, holiday accommodation (if possible) and support (financial or otherwise) to such people resident in the UK;
- (c) liaising with similar groups worldwide to receive and disseminate information and expertise.

Purpose and Mission

In April 2018 the Board determined the following objectives considering the ongoing difficulties facing the charity.

- A support organisation for members, social welfare information and advice
- The provider of grants/funds e.g. heating, holidays, welfare and mobility etc
- A campaigner to raise awareness of PPS. By ourselves or in partnership with others e.g. education of the medical profession via the Expert Panel.
- A campaigner to promote accessibility for travel by ourselves or in partnership with others.

These objectives continued to be the same through 2019.

Structure, Governance and Management

The Board consists of the Trustees of The Fellowship. Because of incorporation, Trustees are also directors of the charitable company. The Trustees who meet at least 6 times a year are elected by a national ballot and serve for a period of 3 years. Nominations for Trustees only come from within the membership of The Fellowship and at least 75% of the Board should be people who have had Polio. Trustee training is on-going, and Trustees have confirmed their understanding of the responsibilities and the importance of their strategic role in the future well-being of the Fellowship. In 2019 only 4 people were nominated for 5 places on the Board and negated the need for an election. These places were ratified at the AGM, and Terry Blackman was co-opted again post AGM to make a Board of 7 elected members and 1 Co-opted member.

**The British Polio Fellowship
Company No 5294321**

**Report of the Trustees (continued)
For the year ending 31 December 2019**

2019 MAIN PRIORITIES

Following on from a challenging 2018 the main priorities for 2019 involved securing a stable future for the Fellowship that enabled the charity to continue to support members in the best way possible.

Main Tasks

In 2019 the Fellowship sought to:

- Secure sales of the two charity owned properties (Wilmington Close and Burnham Bungalow), to secure working capital
- Follow through on the implementation of annual Membership fee.
- Continue to seek the views of members on the development of the organisation
- Engage with members across the UK to help re-energise the Fellowship
- Continue to provide the bulletin four times a year
- Review income & fundraising (Ongoing)
- Review the marketing & campaigning strategy (Ongoing)
- Maintain Support Services and where possible develop this service
- Restart work with the Expert Panel and identify opportunities from the Panel.
- Develop links with European & international colleagues
- Develop further awareness around Post Polio Syndrome.

Main achievements

We secured the sale of the properties and moved to rented office accommodation more in keeping with our means. We continued to be prudent in all we do but we can say with pride that we managed to maintain an excellent level of services to Polio people in the UK despite limited financial and staff resources.

AIMS AND OBJECTIVES

Our aims and objectives have not changed from 2018 and were stated as follows. The aims have been set as it is believed that this will enable members to live full, independent, and integrated lives. This will be achieved by supporting the regional and branch network, offering a continued support services helpline, continuing our grants program, and getting involved with marketing campaigns with partner organisations to raise awareness of issues effecting Polio survivors' lives. This will be revised on a regular basis, to ensure effectiveness and will be mainly measured through qualitative feedback from membership. Services offered are reviewed at board meetings. The biggest challenge in meeting the above was to ensure sufficient working capital is generated to meet the Fellowship's obligations and running costs. Although this was managed in 2019, this challenge will remain for future years.

CAMPAIGNING

Objective

To carry out appropriate campaigns for the benefit of members and to maximise publicity opportunities to continue to raise the profile of the Fellowship. Identify appropriate partners to achieve this with.

DEVELOPMENT

Objective

To ensure sufficient funds are available for the Fellowship to realise its mission and that membership issues are dealt with efficiently. Due to our poor financial position it was not possible to develop further in 2019.

MEMBERSHIP

Objective

To provide an efficient and timely response to enquiries and to support individual members, Regions, Branches and Groups in the provision of membership services.

**The British Polio Fellowship
Company No 5294321**

**Report of the Trustees (continued)
For the year ending 31 December 2019**

SUPPORT SERVICES DEPARTMENT

Objective

To provide a high quality and accessible information, welfare, and support service to meet the needs of those who require it.

HOLIDAY GRANTS

Objective

To provide a valuable resource to members and groups of members to enable them to have a good holiday in appropriate accommodation at an affordable cost.

STRATEGIC ALLIANCES

Objective

To make meaningful links with national and international organisations dealing with Polio and PPS including sharing knowledge and expertise. This task is managed and handled by Central Office under the guidance of the Director of Operations.

EXPERT PANEL & GUIDELINE DEVELOPMENT GROUP

Objective

The Board of Trustees recognise the valuable work of the Expert Panel. Due to the turmoil throughout 2018 the work of the Panel was suspended. The Panel met again in May 2019 and are finding a way forward through 2019 and 2020.

1. Support Services Department

The work of the Support Services department is a core fundamental service offered to members and they deal with a myriad of different issues via the phone and email. These include:

- Benefits advice
- Living with the late effects of Polio and PPS
- Disability issues
- Problems with orthotics
- Travelling problems & Blue Badge issues
- Problems with awareness amongst the medical community
- Sourcing products such as mobility aids
- Mental and health wellbeing

Support Services also maintain the membership database and ensure Regions, Branches and Groups are supported with member lists and information.

Another core function of the department is to administer welfare grant payments. Only 3 Mobility grants were paid in 2019 totalling £820, from the Roosevelt Memorial Fund, however the Board confirmed they wish to see this fund more widely promoted in the bulletin. The Grant amount has been raised from up to £350 to £500.

At the beginning of 2018 Support Services consisted of 1 fulltime member of staff and 3 part time team members (1 benefits advisor). They reported directly to the Head of Support Services. Since August 2018, this has been reduced to 2 part time team members. They both report to the Director of Operations, who guide and supports them. Both take equal responsibility for the departments work and have a strong working partnership. They continue to provide a high level of services to Polio survivors as needed. At the time of writing this report the Support Services department and the Fellowship have been additionally kept busy helping members deal with the implications of Covid-19.

**The British Polio Fellowship
Company No 5294321**

**Report of the Trustees (continued)
For the year ending 31 December 2019**

The Pandemic has had a significant impact on our members, many of whom have had need for extra support and help to manage, some of this help includes:

- 1) Many members have had difficulty getting on the shielding list and the team have assisted to enable this to happen.
- 2) Further benefits assistance
- 3) Dealing with further isolation and mental health issues
- 4) Coping with anxiety around Covid 19 – this current pandemic has brought back memories of the Polio Outbreaks.
- 5) Warnings relating to Covid 19 scams and frauds
- 6) Assuring members (as far as we are qualified to do so) with regard to some of the frightening false news and bogus cures for Corona Virus

The phone lines continue to operate between the hours of 10:00 – 15:00 as introduced in May 2018. This means that the teams have enough time to follow up any queries and work resulting from members emailing and calling in.

2. Membership

Following the necessary and vital introduction of the Annual Membership fee in September 2018, there was a dramatic reduction in membership numbers, as stated below. The management team believe that the remaining membership are those that are engaged with the function of the charity. The membership fee has been set at £30.00 per year for individual membership and £45.00 for family membership. This regular income has been a lifeline for the Fellowship and has enabled us to keep going whilst other funding has been sought to supplement this revenue stream. All reminders with reference to membership have been sent via bulletin and as per our governing documentation members were given 6 months to pay.

In November 2019, all members who had chosen not to pay 2019 subs were invited to come back into membership. Many people took this offer and resulted in a significant change in membership numbers for 2019 and many opting to come back into membership as of 2020. We received numerous complaints as a result of this letter and following legal advice, a membership policy was released in 2020, the implementation of which will be voted on at the AGM in 2020.

The Trustees and Management team will continue to look at how to develop membership in the future.

Membership at 31 December 2019: 2067

Membership at 31 December 2020: 1657 (as at 08 June 2020)

(N.B. We are encouraged by the 2020 membership figure and we are confident membership payments will continue to come through the year and a final membership figure will be published in next year's report)

3. Fundraising

Direct fundraising from Trusts delivered a 5% increase on voluntary income (excluding legacies) compared with the previous year: £47,025 in 2019 (£44,808 in 2018). The Charity sector in the UK continues to see a decline in this income due to various Macro and Socio-economic factors.

The following trusts and organisations have supported the work of The British Polio Fellowship with very generous grants:

Sobell Foundation
Revere Charitable Trust
Peter Harrison Foundation
Bruce Wake Charitable Trust
Barclays (Zedra) Susan Dorothy Doughty
W R Charitable Foundation
Trelux Charitable Trust

**The British Polio Fellowship
Company No 5294321**

**Report of the Trustees (continued)
For the year ending 31 December 2019**

Goldcrest Charitable Trust
Ann/AJG Trust
Ganzoni Charitable Trust
Middlesex Sports Foundation
Sir John Eastwood Foundation
Souter Charitable Trust

A total of 30 trusts organisation supported the work of The British Polio Fellowship throughout 2019

4. Legacies

Legacy income saw a drop in 2019 to £153,925 from £178,780 in 2018. This source of income in 2016 was £407,017 (as a comparison). This continues to demonstrate the unpredictable nature of legacies and the need for a prudent approach in budgeting for this income.

Furthermore in most occasions there is a significant delay between notification of a potential legacy and the actual receipt of funds, and this length of time can also be unpredictable.

5. Marketing and Campaigns

As reported in the 2018 report, following a re-negotiation of the contract with Beyond PR, all Marketing and PR work came in-house and was managed by the Central Office Team this included all social media work and management of the website.

Due to lack of resources and time, very minimal marketing work was conducted through 2019, but the hope is to try to develop this again moving forward in to 2020.

Beyond PR are still contracted to produce the bulletin which is now a seasonal publication four times a year.

The website, also came back in house following and initial period of stability the website, manifested many issues over the course of 2019 and we launched a new website in early 2020. This is still in continuous development at time of writing this report.

6. The Expert Panel

The Expert Panel first met in November 2012 and has developed as a source of expertise since then. In 2016 the Chair presented amendments to the terms of reference around the frequency of meetings and the function of the panel. Previously the panel had been engaged in the creation of guidelines for the management of PPS. This was following success in getting a PPS diagnostic pathway onto the map of medicine. This was reviewed in late 2013 and republished in 2014.

Post Polio Syndrome – A guide to management for health care professionals was published in 2016 aimed at addressing different aspects of PPS managements and establish best practice.

Due to already documented issues the work of the panel was postponed in 2018 and only re-instated in May 2019. Following this the panel started to address various matters, such re-evaluating the factsheets, starting to look at member issues such as isolation and diagnosis issues.

The Panel have done excellent work around Covid-19 help for members, which will be further reflected in the 2020 report.

**The British Polio Fellowship
Company No 5294321**

**Report of the Trustees (continued)
For the year ending 31 December 2019**

7. Holidays

The Holiday Programme continues to be a popular member benefit, providing information on travel-related matters and enabling people to go on holidays that otherwise they would not have been able to take. During the year, Central Office awarded grants to 55 individual members totalling £14,880. The Fellowship continues to receive very positive feedback from members on their holiday experiences, which is shared with other members through articles in the Bulletin. The Fellowship remains extremely grateful to the Scudamore family for their support and funding.

Following the sale of Burnham Bungalow in June 2018, we have been sign-posting members to accessible holiday lets across the UK.

8. Staff and remuneration

Following the departure of the fundraising administrator in April 2019, a full-time administrator was employed to cover this and all other admin work. The Trust Fundraising executive retired (after 20 years + service) in July 2019 and it was decided to promote the new administrator to include fundraising and hire an administration apprentice to take over some of the day to day admin. The Apprentice started work in January 2020. Central Office now comprise a team of 6 staff (4 full time, 2 part time).

A volunteer marketing intern joined the team in September 2019 for a 10 month placement (working 3 days a week), who has proved to be an excellent addition to the team.

Our approach to remuneration is designed to make sure we attract and retain the talented and motivated people we need to achieve our mission and deliver our strategic goals. The Remuneration Committee was not appointed in September 2019 with its remit being handled by the full board. This includes reviews of the remuneration of key management personnel.

9. Branches

In addition to the valuable work of Central Office, the work of the Fellowship on the ground is carried out by our Regions, Branches and Groups, of which there are over 50. The Fellowship recognises the valuable contribution made by the many hundreds of volunteers who work in its Regions, Branches and Groups, without whom The Fellowship would not be able to deliver its services. With increasing age, disability, and the onset of PPS, it is becoming increasingly difficult for volunteers and the organisation recognises that in order to support its ageing membership a more localised support structure will need to be established. We will continue to support our members as we continue to develop our services and launch new Branches & Groups.

10. Risk Management

Following the measure taken in 2018 to secure a future for the Fellowship, the Board of Trustees continue to take a pro-active approach in terms of risk and continue to remain prudent in their approach to all matter financial. No long terms contracts are being entered in to at this stage and all expenses are continually reviewed to ensure best value for money. With no more fixed assets for the organisation to rely on, the need to ensure sufficient working capital remain fundamental for the future.

The international Covid 19 crisis has had a significant impact on all fundraising for the charity through the first half of 2020. All public fundraising work (at national and local level) has come to a stop. Many of the trusts and foundations that support us have also suspended activity during this period. This challenge is one that is face by many in the third sector. The Fundraising team along with support from the Chairman have been working extensively on applying for emergency Covid 19 funding and an application has been made for relief from the government grants scheme introduced by Rishi Sunak in April 2020 to support small charities. Many of the other government schemes were not available for us to utilise as they did not apply to the Fellowship. We have been lucky to secure some emergency funding from a trust and additional support from our wonderful members and continue to submit applications at the time of writing this report. As lockdown is eased, fundraising will remain a challenge and we will need to find ways of overcoming this challenge.

**The British Polio Fellowship
Company No 5294321**

**Report of the Trustees (continued)
For the year ending 31 December 2019**

Initially during lockdown the stock market took a significant downturn, and our investments saw a significant reduction in value (around 20%). However the market has more recently rallied and seen an upswing and the impact on the investments has reduced. The Board of Trustees are monitoring this situation along with the Finance Manager. Regular updates are received from our investment managers, Charles Stanley.

11. Plans for 2020

As with our targets with 2019, the plans for 2020 are very much based on a realistic understanding of our current means and the continued need for caution in all we do. Our primary focus remains on core membership services.

- To meet all the challenges presented by Covid 19, including finding ways to work to ensure that we continue to be there for Members at a time of uncertainty for all
- Adapt all fundraising plans in line with changing landscape due to Lockdown and Corona virus.
- To continue to encourage members to embrace the new annual subscription.
- To continue our links with medical bodies and to raise awareness of PPS as much as possible with the limited resources available.
- To continue our membership of the European Polio Union. A total of 19 countries are now involved with invitation to join extended to 5 more Eastern European states. PPS research and awareness are paramount.
- To continue printing 4 seasonal issues of the Bulletin
- To become more vocal and active regards the problems of travelling with a disability, blue badge abuse parking on pavements, "Bay Watch" etc. To monitor the mobility scheme. Again, as and when possible.
- To support and appreciate all that is done by officers, members, and non-Polio volunteers in Regions/Branches/Groups (not forgetting the support of Central Office members)
- To ensure the Fellowship continues to be GDPR compliant
- To update our membership figures and details and give groups and branches any new altered information.
- Ensure the ongoing success of the Indoor Games.
- With the ending of our PR company contract, to make sure we use in-house resources to capitalise on marketing and publicity opportunities.
- To never again live beyond our means, using as a method of control the excellent monitoring information provided by our finance manager. We continue to be prudent.

12. Financial Review

2018 accounts were consolidated accounts for BPF and BPF Trading. As the trading arm was wound down last year, 2019 figures only show income/expenditure for the charity. The figures quoted below for 2018 are just for the charity (not the consolidated figures) to facilitate like for like comparison.

Income for the period was £545,571 (2018: £538,840), an increase of £6,731. Expenditure on our charitable activities was £485,176 (2018: £942,940), a decrease of £457,764. The cost of generating funds was £61,852 (2018: £79,829), a decrease of £17,977. There were net gains on investment assets of £38,589 (2018: net loss of £30,315). There was a fair value gain £58,021 (2018: fair value loss of £44,721) on the investment property.

The surplus for the period was £95,153 (2018: deficit £460,215).

Principal funding sources have primarily been legacies, donations, appeals and grants with expenditure on the key objectives of the charity as detailed in pages 5 to 11 of this report.

**The British Polio Fellowship
Company No 5294321**

**Report of the Trustees (continued)
For the year ending 31 December 2019**

13. Reserves Policy

The Trustees have adopted a policy regarding reserves in accordance with guidelines issued by the Charity Commission. The policy ensures that we are able to meet all our current and future liabilities and is reviewed periodically by the Board of Trustees. As we are so dependent on legacies it is considered that the level of reserves needs to be adequate to maintain core activities and this should not fall below 12 months' operating costs (being approximately £500,000). Total funds held are £1,853,101 (2018: £1,757,948) of which £387,212 (2018: £283,101) is restricted.

14. Investment Policy

Our regions and branches are self-funding and branch members work hard, often through street collections, to raise funds for them to operate. Central Office places no levy on branches. Branches have varying amounts of funds mainly acquired through legacies, left to them by other branch members. Those funds are not immediately required for branch activities are forwarded to Central Office as 'loan units'. These are then accumulated and invested through our appointed stockbroker, Charles Stanley & Co. A dividend is paid annually to each branch, dependent on the stock market activity during the year and on the amount of loan units they have and the time they have been invested. As at 31 December 2019 the amount invested in loan units on behalf of branches was £1,165,667 and this amount has therefore been identified separately as the Loan Unit Investment Fund.

Trustees have had the benefit of presentations by our stockbrokers and have re-examined our level of risk and strategy. They are content that the medium risk on a balanced portfolio is still the correct approach even in the current uncertain financial climate. The dividend income generated is used to produce financial returns for the charity.

**The British Polio Fellowship
Company No 5294321**

**Report of the Trustees (continued)
For the year ending 31 December 2018**

16. Trustees' responsibilities

The trustees (who are also directors of The British Polio Fellowship for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

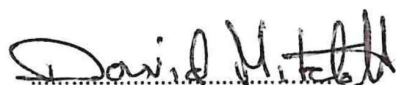
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

17. Public Benefit Statement

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The public benefit of the Charity's activities are outlined under 'Objectives for public benefit' above.



David Mitchell
National Chairman

Date 11th July 2020

**The British Polio Fellowship
Company No 5294321**

**Report of the Independent Auditors to the Members of
The British Polio Fellowship**

Opinion

We have audited the financial statements of The British Polio Fellowship (the 'charitable company') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance sheet, Cash Flow 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 December 2019 and the charitable company's incoming resources and application of resources, including the charitable company's 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 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.

**The British Polio Fellowship
Company No 5294321**

**Report of the Independent Auditors to the Members of
The British Polio Fellowship**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 11], 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**The British Polio Fellowship
Company No 5294321**

**Report of the Independent Auditors to the Members of
The British Polio Fellowship**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Kelly BSc FCA (Senior Statutory Auditor)
for and on behalf of Roffe Swayne

Statutory Auditors &
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Date 20/07/2020

**The British Polio Fellowship
Company No 5294321**

**The British Polio Fellowship
Statement of Financial Activities
(incorporating an Income & Expenditure Account)
for the year ended 31 December 2019**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Incoming and endowments from					
Donations and legacies	5	328,700	32,049	-	360,749
Charitable Activities	6	158,345	10,750	-	169,095
Investments	7	8,577	4,410	-	12,987
Other trading activities		2,740	-	-	2,740
Total Incoming Resources		498,632	47,209	-	545,571
Expenditure on					
Raising funds	8	61,852	-	-	61,852
Charitable activities	9	409,878	75,298	-	485,176
Total expenditure		471,730	75,298	-	547,028
Net gains(losses) on investments	13	38,589	-	-	38,589
Net gains(losses) investment property					
Profit on sale of property	12	58,021	-	-	58,021
Net Expenditure for the Year		123,242	(28,089)	-	95,153
Transfer between funds	20	14,800	132,200	(147,000)	-
Net movement in funds		138,042	104,111	-	95,153
Fund balances brought forward at 1 January 2019		1,327,847	283,101	147,000	1,757,948
Fund balances carried forward at 31 December 2019		1,465,889	387,212	-	1,853,101

The British Polio Fellowship
Company No 5294321

The British Polio Fellowship
Statement of Financial Activities
(incorporating an Income & Expenditure Account)
for the year ended 31 December 2018

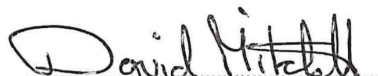
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2018 £
Incoming and endowments from					
Donations and legacies	5	313,828	36,689	-	350,517
Charitable Activities	6	135,174	36,250	-	171,424
Investments	7	12,489	4,410	-	16,899
Other trading activities				-	-
Total Incoming Resources		461,491	77,349	-	538,840
Expenditure on					
Raising funds	8	79,829	-	-	79,829
Charitable activities	9	850,633	92,307	-	942,940
Total expenditure		930,462	92,307	-	1,022,769
Net losses on investments	13	(30,315)	-	-	(30,315)
Fair value loss on Investment Property	14	(44,721)	-	-	(44,721)
Net Expenditure for the Year		(544,007)	(14,958)	-	(558,965)
Transfer between funds	20	7,477	(7,477)	-	-
Unrealised gains on freehold property	12	98,750	-	-	98,750
Net movement in funds		(437,780)	(22,435)	-	(460,215)
Fund balances brought forward at 1 January 2018		1,765,627	305,536	147,000	2,218,163
Fund balances carried forward at 31 December 2018		1,327,847	283,101	147,000	1,757,948

**The British Polio Fellowship
Company No 5294321**

**Balance Sheet
as at 31 December 2019**

	Notes	Charity 2019 £	Charity 2018 £
Fixed Assets			
Tangible Assets	12	1,456	891,592
Investments	13	1,342,944	83,348
Investment Property	14	-	491,925
Stock		-	-
		<u>1,344,400</u>	<u>1,466,865</u>
Current Assets			
Debtors	15	127,197	165,516
Short term deposits	16	121,516	102,033
Cash at bank and in hand	16	339,033	157,766
		<u>587,746</u>	<u>425,315</u>
Creditors: Amounts falling due within one year	17	<u>79,045</u>	<u>134,232</u>
Net Current Assets		508,701	291,083
Total assets less current liabilities		1,853,101	1,757,948
Net Assets		<u><u>1,853,101</u></u>	<u><u>1,757,948</u></u>
Funds			
Unrestricted			
Fair value gain on Investment Property	20	-	249,353
Accumulated fund	20	1,465,889	1,078,494
Total unrestricted funds	20	<u>1,465,889</u>	<u>1,327,847</u>
Restricted	21	387,212	283,101
Endowment	22	-	147,000
Total Funds		<u><u>1,853,101</u></u>	<u><u>1,757,948</u></u>

Approved by the Board and authorised for issue on . 11th July 2020



David Mitchell, National Chairman

**The British Polio Fellowship
Company No 5294321**

**Statement of Cash Flows
for the Year Ended 31 December 2019**

	Notes	2019 £	2018 £
Cash flows from operating activities			
Net income/(expenditure) for the reporting period as per statement of financial activities		95,153	(460,215)
Adjustment for:			
Depreciation charges		10,940	36,706
(Profit)/Loss on disposal of fixed assets		(96,610)	(23,714)
Dividends, interest and rents from investments		(12,987)	(16,899)
(Increase)/decrease in stock		-	-
(Increase)/decrease in debtors		38,319	(48,812)
Increase/(decrease) in creditors		(55,187)	44,603
Net cash provided by (used in) operating activities		<u>(20,372)</u>	<u>(468,331)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		12,987	16,899
Purchase of property, plant and equipment		(357)	-
Proceeds from sale of fixed assets		1,429,500	-
Proceeds from sale of investments		29,062	447,780
Purchase of investments		<u>(1,250,070)</u>	<u>(14,171)</u>
Net cash provided by (used in) investing activities		<u>221,122</u>	<u>450,508</u>
Change in cash and cash equivalents in the reporting period		200,750	(17,823)
Cash and cash equivalents at the beginning of the reporting period		<u>259,799</u>	<u>277,622</u>
Cash and cash equivalents at the end of the reporting period	16	<u><u>460,549</u></u>	<u><u>259,799</u></u>

**The British Polio Fellowship
Company No 5294321**

**Notes to the Financial Statements
for the year ended 31 December 2019**

1 Principal Accounting Policies

1.1 General information and basis of preparation

The British Polio Fellowship company limited by guarantee, incorporated in England. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Trustees.

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, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

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.

1.2 Branches

The Fellowship has 53 regional groups and branches throughout the United Kingdom. All branches are unincorporated entities and operate under the authority of the Board of Trustees. Branch committees determine their own level of expenditure subject to the following limits, above which the approval of the Board of Trustees is required:

- in respect of welfare on any one person in any one year: £500 (£350 for a holiday grant)
- for any other object or project in any one year: £1,500.

1.3 Funds

Unrestricted funds are general accumulated funds available to the Fellowship for its general purposes and include funds designated by the Fellowship for a particular purpose, the use of such funds remaining at the discretion of the Fellowship's officers and Trustees.

Designated funds are unrestricted funds that the Trustees wish to set aside for a specific purpose. The value and use of the designated fund is determined by the board of Trustees. Once the specific purpose of the designated funds has been met, the Trustees will then transfer any remaining funds back to the unrestricted fund.

Restricted funds are funds subject to conditions imposed by the donor or by the specific terms of the appeal under which the funds were raised. The restrictive conditions are binding upon the Trustees of the Fellowship.

1.4 Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

**The British Polio Fellowship
Company No 5294321**

**Notes to the Financial Statements
for the year ended 31 December 2019**

1.4 Income (continued)

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from endowment funds is recognised as restricted income.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes of those costs incurred in attracting voluntary income and those incurred in managing the charity's investments.
- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and projects. Welfare grants are awarded following assessment of individual needs of these affected by Polio.

Irrecoverable VAT is included within support costs unless material in which case it is charged against the expense to which it relates.

1.6 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.7 Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost or value at the date of acquisition together with any incidental cost of acquisition. The cost of tangible fixed assets excluding freehold properties is written off over their estimated useful lives having regard to their residual values.

The principal annual depreciation rates are based on:

Fixtures, fittings & equipment	20% of cost
Motor vehicles and caravans	20% of cost
Freehold properties	2% of cost

**The British Polio Fellowship
Company No 5294321**

**Notes to the Financial Statements
for the year ended 31 December 2019**

1.8 Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SOFA.

1.9 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.10 Operating Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.11 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. Including the impact of COVID 19, the Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.13 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described above, the Trustees are required to make judgment, estimates and assumptions regarding the carrying amount of assets and liabilities that are not readily apparent from other sources.

The following are critical judgments that the Trustees have made in the process of applying the company's accounting policies and that have most effect on the amounts recognised in the financial statements:

Allocation of staff costs

Staff costs are allocated based on which department the employee works in between cost of raising funds and expenditure on charitable activities. However two members of staff work in both areas and therefore the costs for these employees were apportioned based on an estimation of time spent on each activity.

2. Grants Paid

Charitable expenditure amounting to £485,176 (2018: £942,940) shown in note 9 includes aggregate grants paid of £37,227 (2018: £40,372) to individuals. These grants are all approved in accordance with National Guidelines and cover such diverse needs as disability aids, heating grants, powered wheelchairs, adaptations at home, car deposits and car adaptations and specialised clothing and footwear. They make a massive and enabling difference to our members and others with Polio.

3. Grant Commitments

There are no commitments to pay grants not otherwise included in these financial statements.

The British Polio Fellowship
Company No 5294321

Notes to the Financial Statements
for the year ended 31 December 2019

4 Related party transactions and trustees' expenses

There were 8 Charity Trustees during the financial period. All but one Trustees are people with Polio and their ability to travel is greatly hampered, resulting in high travel and accommodation costs involved in attending committee meetings. They were reimbursed for travelling and hotel expenses amounting to £3,637 (2018: £6,438).

No remuneration was paid to any trustee nor any person connected to them in the year.

5 Donations and legacies	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Donations, street collections, appeals and grants	174,775	32,049	206,824	171,737
Legacies	153,925	-	153,925	178,780
Total donations and legacies	328,700	32,049	360,749	350,517

6 Charitable Activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Membership	62,629	-	62,629	3,865
Burnham Holiday Home	368	-	368	17,714
Mezzanine Floor Rent Income	6,613	-	6,613	20,808
Contribution to welfare, social activities and Fellowship expenses	88,735	10,750	99,485	129,037
Total charitable activities	158,345	10,750	169,095	171,424

7 Investment Income	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Dividends	7,574	4,410	11,984	15,467
Bank Interest	1,003	-	1,003	1,432
	8,577	4,410	12,987	16,899

The British Polio Fellowship
Company No 5294321

Notes to the Financial Statements
for the year ended 31 December 2019

8	Expenditure on raising funds	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
		£	£	£	£
	Allocated staff salaries (note 10)	34,642	-	34,642	65,050
	Investment management costs	6,519	-	6,519	1,642
	Costs of generating voluntary income	9,327	-	9,327	13,137
	Trading expenditure	11,364	-	11,364	-
		<u>61,852</u>	<u>-</u>	<u>61,852</u>	<u>79,829</u>
9	Expenditure on charitable activities	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
		£	£	£	£
	Direct Costs				
	Socials, outings & holidays	101,254	21,297	122,551	175,604
	Sundries and other grants	10,882	16,625	27,507	29,652
	Heating Grants	-	9,720	9,720	10,720
	Expert & Orthotics Panel	282	-	282	1,853
	Bulletin and branch newsletters	33,747	26,122	59,869	218,231
	Welfare Information & Education	293	447	740	13,779
	Mezzanine Floor Costs	3,145	-	3,145	5,445
	Burnham Holiday Home	1,236	1,050	2,286	7,230
		<u>150,839</u>	<u>75,261</u>	<u>226,100</u>	<u>462,514</u>
	Support Costs				
	Allocated staff salaries (note 10)	115,156	-	115,156	241,906
	Office costs	49,758	-	49,758	61,208
	Telephone, postage & stationary	8,661	-	8,661	4,611
	Depreciation	10,941	-	10,941	36,706
	Branch admin	2,238	-	2,238	3,389
	Other staff costs	(372)	-	(372)	28,202
	Insurance	-	-	6,266	7,686
	Bank charges	2,867	-	2,867	2,545
	IT Costs	-	-	-	9,844
	Travel	1,013	-	1,013	1,537
		<u>196,528</u>	<u>-</u>	<u>196,528</u>	<u>397,634</u>
	Governance Costs				
	Meetings and travel	5,162	37	5,199	11,143
	Legal and professional fees	9,805	-	9,805	43,884
	Audit Fees	20,615	-	20,615	16,448
	BPF Trading	-	-	-	3,000
	BPF Bad Debt	-	-	-	8,317
	Property Sale Costs	26,929	-	26,929	-
		<u>62,511</u>	<u>37</u>	<u>62,548</u>	<u>82,792</u>
		<u>409,878</u>	<u>75,298</u>	<u>485,176</u>	<u>942,940</u>

The British Polio Fellowship
Company No 5294321
Notes to the Financial Statements
for the year ended 31 December 2019

10 Staff Costs	Raising Funds	Charitable activities	Total Funds 2019	Total Funds 2018
	£	£	£	£
Wages and salaries	31,050	102,870	133,920	235,408
Interim CEO Costs	410	-	410	48,834
Social security costs	2,522	7,553	10,075	15,415
Pension costs	1,070	4,323	5,393	7,299
	<u>35,052</u>	<u>114,746</u>	<u>149,798</u>	<u>306,956</u>

Staff costs have been allocated between costs of generating funds and charitable activities based on staff time. Remaining supports costs are all allocated to charitable activities.
 Remaining supports costs are all allocated to charitable activities.

No individual earned in excess of £60,000 per annum in the year (2018: none).

The average number of employees analysed by function was as follows:	2019	2018
Charitable services	2	4
Fundraising	1	4
Management and administration	<u>3</u>	<u>2</u>
	<u>6</u>	<u>10</u>

The key management personnel of the Charity comprise the Operations Manager and the Finance & Office Manager. The total employee benefits of the key management personnel of the charity were £90,209 (2018: £120,165).

11 Net Income/(Expenditure)

Net Income/(Expenditure) are stated after charging:	2019	2018
Auditors' remuneration:	£	£
Audit fee	20,615	12,350
Other financial services	-	4,098
Operating lease rental - Other	-	1,406
Depreciation	10,940	36,706

**The British Polio Fellowship
Company No 5294321**

**Notes to the Financial Statements
for the year ended 31 December 2019**

12	Tangible Fixed Assets	Freehold properties & improvements	Fixtures, Fittings & Equipment	Total
	Cost	£	£	£
	At 1 January 2019	964,588	191,924	1,156,512
	Additions	-	357	357
	Disposals	(964,588)	(164,451)	(1,129,039)
	At 31 December 2019	-	27,830	27,830
	Accumulated Depreciation			
	At 1 January 2019	81,130	183,790	264,920
	Depreciation on disposals	(87,488)	(161,998)	(249,486)
	Charge for the year	6,358	4,582	10,940
	At 31 December 2019	-	26,374	26,374
	Net Book Value			
	At 31 December 2019	-	1,456	1,456
	At 31 December 2019	883,458	8,134	891,592

All fixed assets are used for direct charitable purposes and administration of the charity.

Disposals

During the year two properties were sold under sale agreements: the offices that were previously occupied by the charity with a net book value of £548,350 and a property used for benefit members with a net book value of £328,750. The majority of the proceeds were used to purchase investments per note 13.

The British Polio Fellowship
Company No 5294321

Notes for the Financial Statements
for the year ended 31 December 2019

13 Fixed Asset Investments	2019
	£
Listed investments	1,342,944
Investments in subsidiaries	-
	<u>1,342,944</u>

Listed investments

Investments held in portfolio	
At 1 January 2019	83,347
Additions	1,250,070
Disposals	(29,062)
Realised and unrealised gains	38,589
At 31 December 2019	<u>1,342,944</u>

All investments are listed on the London Stock Exchange.

The investment portfolio is invested in listed equities, fixed interest stock, mainly British Government funds and investment and unit trusts.

The percentage invested in each category is:

Alternatives	11%
Cash	8%
Fixed Income	9%
UK Equity	24%
Mixed Investments	3%
International Equity	42%
Property	3%
	<u>100%</u>

Investments in subsidiaries

Cost	£
At 1 January 2019	1
Disposals	(1)
Carrying amount	
At 31 December 2019	<u>-</u>

Details of undertakings

BPF Trading Limited

Company number: 10632273

Registered office: England and Wales

Holding: Ordinary

Proportion of voting rights and share held: 100%

The company ceased trading on the 31 December 2018 and was dissolved on the 9 July 2019.

The British Polio Fellowship
Company No 5294321

Notes for the Financial Statements
for the year ended 31 December 2019

14 Investment Property

2019

£

At 1 January 2019	491,925
Disposals	<u>(491,925)</u>
At 31 December 2019	<u>-</u>

During the year the offices that were previously occupied by the charity's tenants was sold under a sale agreement. The investment property had a net book value of £491,925. The majority of the proceeds were used to purchase investments per note 13.

15 Debtors

Charity

2019

£

Trade Debtors	482
Prepayments & accrued income	114,925
Other debtors	<u>11,790</u>
	<u>127,197</u>

Charity

2018

£

	4,584
	152,204
	<u>8,728</u>
	<u>165,516</u>

16 Components of cash and cash equivalents

Charity

2019

£

Interest bearing deposits	121,516
Bank current accounts	333,219
Cash	<u>5,814</u>
	<u>460,549</u>

Charity

2018

£

	102,033
	153,470
	<u>4,296</u>
	<u>259,799</u>

17 Creditors: Amounts falling due within one year

Charity

2019

£

Trade creditors	5,432
Accruals and deferred income	70,935
Taxation and social security	1,965
Other creditors	<u>713</u>
	<u>79,045</u>

Charity

2018

£

	44,226
	89,031
	975
	<u>-</u>
	<u>134,232</u>

The British Polio Fellowship
Company No 5294321

Notes to the Financial Statements
for the year ended 31 December 2019

18 Analysis of Net Assets between Funds

Charity	Unrestricted funds	Restricted funds	Endowment Funds	Total 2019	Total 2018
	£	£	£	£	£
Tangible Fixed Assets	1,456	-	-	1,456	891,592
Investments	955,732	387,212	-	1,342,944	575,273
Current Assets	127,197	-	-	127,197	165,516
Cash at bank	460,549	-	-	460,549	259,799
Current liabilities	(79,045)	-	-	(79,045)	(134,232)
	1,465,889	387,212	-	1,853,101	1,757,948

	Total	Accumulated Fund	Unrealised Property Revaluation Reserve
	£	£	£
19 Analysis of Movement in Funds			
Unrestricted Funds			
At 1 January 2019	1,327,847	1,078,494	249,353
Operating Surplus	26,632	26,632	-
Transfer	14,800	14,800	-
<u>Investment Revaluation</u>	-	-	-
Fair value gain on Investment Property	58,021	58,021	-
Realised gains on investments	38,589	38,589	-
Transfer to accumulated funds	-	249,353	(249,353)
At 31 December 2019	1,465,889	1,465,889	-
Restricted Funds (Note 21)			
At 1 January 2019	283,101	283,101	-
Operating Deficit	(28,089)	(28,089)	-
Transfer between funds	132,200	132,200	-
Transfer to accumulated funds	-	-	-
At 31 December 2019	387,212	387,212	-
Roosevelt Endowment Fund	-	-	-
Total Funds at 31 December 2019	1,853,101	1,853,101	-
Total Funds at 31 December 2018	1,757,948	1,508,595	249,353

The British Polio Fellowship
Company No 5294321

Notes to the Financial Statements
for the year ended 31 December 2019

	Balance at 1 January 2019 £	Movement in Incoming £	Resources Outgoing £	Transfers and Investment (losses) £	Balance at 31 December 2019 £
20 Unrestricted Funds					
Designated Funds					
Fixed Assets	891,592	-	(10,583)	(879,553)	1,456
Loan unit investment fund	1,217,886	-	-	(52,219)	1,165,667
Loan unit project fund	5,429	-	-	-	5,429
	<u>2,114,907</u>	<u>-</u>	<u>(10,583)</u>	<u>(931,772)</u>	<u>1,172,552</u>
Other Unrestricted Funds	<u>(787,060)</u>	<u>498,362</u>	<u>(364,537)</u>	<u>946,572</u>	<u>293,337</u>
	<u>1,327,847</u>	<u>498,362</u>	<u>(375,120)</u>	<u>14,800</u>	<u>1,465,889</u>

The fixed asset fund represents the net book value of fixed assets not allocated to restricted funds. The transfer in the year represents additions to fixed assets which have been allocated to the fixed assets designated funds.

The designated loan unit investment funds represent the funds invested in loan units on behalf of the branches.

The loan unit project fund amount is the interest earned on the loan units of two branches. The funds are to be used to assist branches and groups that are not financially so well off.

	Balance at 1 January 2019 £	Movement in Incoming £	Resources Outgoing £	Transfers and Investment (losses) £	Balance at 31 December 2019 £
21 Restricted Funds					
Ron Scudamore Holiday Fund	63,369	-	(14,880)	-	48,489
Regional Areas Trust Funds	9,805	1,100	-	-	10,905
Roosevelt Memorial Fund	28,982	4,410	(320)	147,000	180,072
Other Restricted Funds	6,739	320	-	-	7,059
Donation towards EPU Costs	757	-	(448)	-	309
Metcalf Legacy	114,015	-	(10,146)	-	103,869
Richard Flint Award Fund	24,028	-	(1,425)	-	22,603
M&C Saatchi Sponsorship	16,800	(2,000)	-	(14,800)	-
FA Premier League Donation	-	20,000	(20,000)	-	-
Bulletin Appeal	-	7,422	(6,122)	-	1,300
AGM Donations	37	-	(37)	-	-
Indoor Games Trust Funds	-	10,750	(10,750)	-	-
Burnham Bungalow Trust Fund	1,050	-	(1,050)	-	-
Watford Borough Council	1,097	303	(400)	-	1,000
Victoria Foundation Fund	7,130	-	-	-	7,130
Trust Fund for Heating Grants	-	500	-	-	500
Winter Warmth Appeal	9,292	4,404	(9,720)	-	3,976
	<u>283,101</u>	<u>47,209</u>	<u>(75,298)</u>	<u>132,200</u>	<u>387,212</u>

**The British Polio Fellowship
Company No 5294321
Notes to the Financial Statements
for the year ended 31 December 2019**

21 Restricted Funds (continued)

The nature and purpose of the restricted funds are as follows:

Roosevelt Memorial Fund

A fund to assist in the purchase of equipment for those disabled by Polio.

Metcalf Fund

A fund for the benefit of those living in Scotland who have had Polio.

The transfer in the year related to cash transfers to cover expenditure paid by unrestricted reserves.

Ron Scudamore Holiday Project Fund

A fund to provide information and grants for accessible holidays.

Trust Fund for Heating Grants

A fund to assist with winter fuel bills for qualifying members.

Regional Restricted Funds

Funds given to assist members in specific regions of the United Kingdom.

Victoria Foundation Fund

A fund for the benefit of members who reside in the Kingston-upon-Thames & Richmond-upon-Thames areas of London.

Other Restricted Funds

This has funds to be used for a Hertfordshire project and a donation towards PPS research work

Indoor Games Trust Funds

Funds given towards the costs of the annual National Indoor Games held in Leicester.

FA Premier League Donation

Funds given towards the costs of the bulletin printing & postage.

Winter Warmth Appeal

Funds received from an appeal sent out to The Fellowship members to help towards the heating grants paid out annually.

Richard Flint Award Fund

A fund for PPS-related research and for the annual poetry, photography, and art competition prizes.

The British Polio Fellowship
Company No 5294321

Notes for the Financial Statements
for the year ended 31 December 2019

	Balance at 1 January 2019 £	Movement in Incoming £	Resources Outgoing £	Transfers and Investment (losses) £	Balance at 31 December 2019 £
22 Endowment Funds					
Roosevelt Memorial Expendable Endowment Fund	147,000	-	-	(147,000)	-

The capital value of this expendable endowment was preserved into the future for the long term benefit of those who have had polio. The return of the money invested within the Charles Stanley Investment Portfolio is used solely for purchase of equipment. The Board of Trustees in 2019 decided to convert the endowment to income thus releasing more funds for payment of grants to members. Therefore the endowment fund has been transferred to the Roosevelt Memorial restricted fund. See note 21.

23 Pension commitments

The charity operates a defined contribution pension scheme. The pension expense for the year represents contributions payable by the charity to the scheme and amounted to £5,393 (2018: £7,299). At the reporting date, an amount of £150 (2018: £1,141) was recognised as a liability.

24 Financial Commitments

At 31 December 2019, the Charity had the following financial commitments under non-cancellable operating leases:

	2019 Other operating £	2018 Other operating £
In less than 1 year	-	1,406
In 2 - 5 years	-	3,514
In more than 5 years	-	-

25 Contingent asset

During the year, a notification was received relating to a legacy donation. The charity were unable to reliably measure the expected receipt, therefore, the income will be recognised once the criteria for income recognition are met.

26 Controlling Party

The trustees do not consider there to be a controlling party.