

40TUDE CURING COLON CANCER
CHARITABLE INCORPORATED ORGANISATION
REPORT AND FINANCIAL STATEMENTS
PERIOD ENDING 31 DECEMBER 2015
CHARITY NUMBER 1160500

**40TUDE CURING COLON CANCER
CHARITABLE INCORPORATED ORGANISATION**

PERIOD ENDED 31st DECEMBER 2015

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**40TUDE CURING COLON CANCER
CHARITABLE INCORPORATED ORGANISATION**

**PERIOD ENDED 31st DECEMBER 2015
INDEPENDENT EXAMINER'S REPORT**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the period ended 31st December 2015.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	40tude Curing Colon Cancer
Charity Registration number	1160500
Charity correspondent	Mr Gordon Moore, 10 Brechin Place, London, SW7 4QA
Registered Office	As above
Website	www.40tude.org.uk

2. THE TRUSTEES

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

Mr Gordon Moore (Chairman)

Mr Fraser Moore

Mr Michael Gabriel

Mr Gordon Peterson

Secretary Mr G Moore

Key management personnel Ms K Sanday

Bankers Lloyds Bank, 67 Old Brompton Road, South
Kensington, London SW7 3JX

Solicitors Freshfields Bruckhaus Deringer LLP
65 Fleet Street
London EC4Y 1HS

3. OBJECTIVES AND ACTIVITIES

The objectives of 40tude Curing Colon Cancer are:

- 1) to promote and protect the physical and mental health of sufferers of colon cancer and gastrointestinal disease and their families through the provision of financial assistance, research funding, specialised equipment, support, education and practical advice; and
- 2) to advance the education of the general public in all areas relating to bowel cancer and gastrointestinal disease.

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4. STRUCTURE, GOVERNANCE & MANAGEMENT

40tude Curing Colon Cancer is a Charitable Incorporated Organisation governed in line with its Constitution dated May 2014.

Trustee Recruitment & Appointment

The first charity trustees are as follows, and are appointed for the following terms:

- Mr Gordon Moore indefinitely;
- Mr Fraser Moore for three years;
- Mr Gordon Peterson for two years, and
- Mr Michael Gabriel for one year.

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

Grant making policy

The trustees have a policy for apportioning funding on the following basis:

- Identify an organisation within the United Kingdom of Great Britain and Northern Ireland that we consider to be effective and leading edge within the treatment of colon cancer and gastrointestinal disease.
- Within that organisation identify the specialist programmes (up to three) that we think most worthy of our funding given our objectives.
- Interview and engage with the programme leaders to agree how our grant will be applied to create maximum impact on eradication of colon cancer.
- Select one or more programmes that we fund.

Risk review

The trustees have examined the major risks which 40tude Curing Colon Cancer faces and confirms that systems are being established to enable regular risk evaluation so that necessary steps can be taken to lessen those risks.

5. PUBLIC BENEFIT STATEMENT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

6. ACHIEVEMENTS AND PERFORMANCE

Each year the charity aims to hold a number of physical challenges/events in which people can participate to raise funds and increase awareness of the charity and its purpose.

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In the period to 31st December 2015, the charity conducted a number of fundraising events which in total raised £90,867. In this the first year of operation, prior to establishing a direct donations site, this funding was provided directly to the organisation supported in the year and is not reflected in the financial statements.

The key events in 2015, raising material funds, were a Stand Up Paddleboard Marathon and a Cycle Challenge plus a variety of individual fundraising challenges.

In addition to personal donations, funding and donations in kind are provided through the support of our corporate sponsors. We are incredibly grateful to all our corporate sponsors who support our work: LV=; Kings Park Capital; Apsley Speciality; OSTC^{FX}; MaxiNutrition; Popcorn Outdoor; Alibi Drinks; 9bar; and Jobe.

The specific organisation that was supported in the year was St Mark's Hospital Foundation. Within that organisation a number of key projects were advanced through funding from the charity such as the FLEX Project, the Artificial Bowel Project and the PERFECTS Project.

7. BRIEF STATEMENT OF THE CHARITY'S POLICY ON RESERVES

The reserves were £13,491 at the end of the period, all of which is unrestricted funds. These funds are held in order to cover working capital and short-term expenses to operate the charity.

We aim to hold at least £10,000 and no more than £15,000 in reserves at the year end, subject to any commitments that have been given to fund projects or funds that have been received in respect of future events.

8. FINANCIAL REVIEW

As noted above in this the first year of operation, prior to establishing a direct donations site, the bulk of the funding that we raised was provided directly to the organisation supported in the year and is not reflected in the financial statements. As such our main source of funds as shown in the accounts has been the entrance fees for participants in our programme of events, which is in addition to other donations made to the charity.

The majority of income is applied to costs relating to those events and to staff costs. We keep staff costs down by employing a single manager of the charity and then buying specialist services from outside providers.

The trustees control the charity funds. The attached financial statements show the current state of finances, which the trustees consider to be sound.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland published on 16 July 2014.

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INDEPENDENT EXAMINER'S REPORT**

9. TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

The trustees have prepared financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. The trustees are satisfied that they give a true and fair view of the state of affairs of 40tude Curing Colon Cancer and the income and expenditure of the charity for that period.

The trustees are responsible for keeping adequate accounting records that are sufficient to show the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

10. INDEPENDENT EXAMINER

A resolution to re-appoint Mr MW Barton BSc FCA of Rotherham Taylor Limited as independent examiner for the ensuing year will be proposed at the annual general meeting.

11. DECLARATION

The trustees declare that they have approved the trustees' report above.



Signed on behalf of the trustees

Gordon Moore,

Chairman

Date: 31st October 2016

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**PERIOD ENDED 31st DECEMBER 2015
INDEPENDENT EXAMINER'S REPORT**

I report on the financial statements of the Charitable Incorporated Organisation for the period ended 31st December 2015 as set out on pages 7 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of financial statements. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

- a) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act;

have not been met; or

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)**

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

MW Barton

31.10.2016

Mr MW Barton BSc FCA
Independent Examiner
Rotherham Taylor Limited
Chartered Accountants
21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

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**PERIOD ENDED 31st DECEMBER 2015
STATEMENT OF FINANCIAL ACTIVITIES**

Recommended categories by activity	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
	£	£	£	£
Incoming resources (Note 3)				
Income and endowments from:				
Donations and legacies	31,694	-	-	31,694
Charitable activities	58,689	-	-	58,689
Total	90,383	-	-	90,383
Resources expended (Note 5)				
Expenditure on:				
Charitable activities	76,892	-	-	76,892
Total	76,892	-	-	76,892
Net income	13,491	-	-	13,491
Net movement in funds	13,491	-	-	13,491
Reconciliation of funds:				
Total funds brought forward	-	-	-	-
Total funds carried forward	13,491	-	-	13,491

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CHARITABLE INCORPORATED ORGANISATION**

**PERIOD ENDED 31st DECEMBER 2015
BALANCE SHEET**

	Unrestricted funds	Restricted income funds	Endowment funds	Total this year
	£	£	£	£
Current assets				
Debtors (Note 9)	22,620	-	-	22,620
Cash at bank and in hand (Note 10)	9,976	-	-	9,976
Total current assets	<u>32,596</u>	-	-	<u>32,596</u>
Creditors: amounts falling due within one year (Note 11)	<u>19,105</u>	-	-	<u>19,105</u>
Total net assets	<u>13,491</u>	-	-	<u>13,491</u>
Funds of the Charity				
Unrestricted funds	<u>13,491</u>	-	-	<u>13,491</u>
Total funds (Note 12)	<u>13,491</u>	-	-	<u>13,491</u>

These financial statements were approved by the trustees on the 31st October 2016
and are signed on their behalf by:



Gordon Moore
Trustee

**40TUDE CURING COLON CANCER
CHARITABLE INCORPORATED ORGANISATION**

**PERIOD ENDED 31st DECEMBER 2015
NOTES TO THE FINANCIAL STATEMENTS**

Note 1 BASIS OF PREPARATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Note 2 ACCOUNTING POLICIES

2.1 Income

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none">- the charity becomes entitled to the resources;- it is more likely than not that the trustees will receive the resources; and- the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Donations & Sponsorship	Donations and Sponsorship are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).
Legacies	Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Donated goods Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Donated services and facilities Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

Support costs The charity has incurred expenditure on support costs.

Volunteer help The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.2 Expenditure and liabilities

Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

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	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
Redundancy cost	The charity made no redundancy payments during the reporting period.
Deferred income	Income relating to entry fees for an event being held after the period end has is recorded as deferred income.
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts.
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2.4 Assets

Debtors Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Gift Aid receivable is recorded as accrued income at the reporting date.

Note 3 INCOMING RESOURCES

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
		£	£	£	£
Donations and legacies:	Donations and gifts	21,145	-	-	21,145
	Gift Aid	2,063	-	-	2,063
	Donated goods, facilities and services	8,486	-	-	8,486
	Total	31,694	-	-	31,694
Charitable activities:	Fundraising	58,689	-	-	58,689
	Total	58,689			58,689
Total Income:		90,383	-	-	90,383

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**PERIOD ENDED 31st DECEMBER 2015
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Note 4 DONATED GOODS, FACILITIES AND SERVICES

	Total this year £
Legal fees	6,250
Events costs	200
Contribution to staff related costs	2,036
	8,486

Note 5 ANALYSIS OF EXPENDITURE

Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
	£	£	£	£
Expenditure on charitable activities				
Fundraising events	76,892	-	-	76,892
Total Expenditure	76,892	-	-	76,892

**OTHER INFORMATION:
ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

Activities undertaken directly	Fundraising Events	Total this year
	£	£
Event management expenses	35,441	35,441
Marketing & promotion	4,772	4,772
Event cost	2,348	2,348
Venue hire & catering for participants	9,065	9,065
Equipment hire	200	200
Transportation of equipment	200	200
Health & safety	790	790
Support & governance	24,076	24,076
Total	76,892	76,892

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**PERIOD ENDED 31st DECEMBER 2015
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Note 6 SUPPORT COSTS

Support costs	Fundraising Events	Total this year
	£	£
Governance (note 7.1 below)	900	900
IT Expenses	706	706
Outsourced Payroll Services	276	276
Wages (note 8.1 below)	15,367	15,367
Bank Charges	78	78
Legal Fees	6,250	6,250
Telephone	168	168
Stationery	293	293
Travel	38	38
Total	24,076	24,076

Note 7 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

7.1 Fees for examination of the accounts

	Total this year
	£
Independent examiner's fees	900

Note 8 PAID EMPLOYEES

8.1 Staff costs

	Total this year
	£
Salaries and wages	15,367

No employees received employee benefits for the reporting period of more than £60,000.

8.2 Average head count in the year

	Total this year (Number)
The parts of the charity in which the employees work	1
Charitable Activities	

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**PERIOD ENDED 31st DECEMBER 2015
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Note 9 DEBTORS

9.1 Analysis of debtors

	Total this year
	£
Prepayments and accrued income	<u>22,620</u>

Note 10 CASH AT BANK AND IN HAND

	Total this year
	£
Cash at bank and in hand	<u>9,976</u>

Note 11 CREDITORS AND ACCRUALS

11.1 Analysis of creditors

	Amounts falling due within one year
	Total this year
	£
Trade creditors	1,754
Accruals and deferred income	16,600
Taxation and social security	223
Other creditors	528
Total	<u>19,105</u>

11.2 Deferred income

The charity has deferred income as they have received entry fees in relation to an event being held after the period end.

	Total this year
	£
Movement in deferred income account	
Balance at the start of the reporting period	-
Amounts added in current period	<u>11,600</u>
Balance at the end of the reporting period	<u>11,600</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Note 12 CHARITY FUNDS

12.1 Details of material funds held and movements during the current reporting period

	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
Fund name	£	£	£	£
Unrestricted funds	-	90,383	76,892	13,491
Total Funds	-	90,383	76,892	13,491

Note 13 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

13.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

13.2 Trustee's expenses

Type of expenses reimbursed	Total this year
	£
Events costs – refreshments	70
Subscriptions	458
TOTAL	<u>528</u>

During the year one trustee was reimbursed for expenses.