

40TUDE CURING COLON CANCER
CHARITABLE INCORPORATED ORGANISATION
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016
CHARITY NUMBER 1160500

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

YEAR ENDED 31 DECEMBER 2016

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

**YEAR ENDED 31 DECEMBER 2016
TRUSTEES' REPORT**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the period ended 31st December 2016.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	40tude Curing Colon Cancer
Charity Registration number	1160500
Charity correspondent	Mr Gordon Moore, 12 Ranelagh Avenue, London, SW13 0BP
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 Gordon Peterson
Mr Michael Gabriel

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 the 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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TRUSTEES' REPORT (CONTINUED)**

4. STRUCTURE, GOVERNANCE & MANAGEMENT

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

Trustee recruitment and appointment

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

- Mr Gordon Moore indefinitely;
- Mr Fraser Moore for two further years;
- Mr Gordon Peterson for one further year;
- Mr Michael Gabriel (due to resign).

In accordance with the constitution Mr Gabriel resigned soon after the year end and Mr Stephen Morrison was appointed in his place.

Every new 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 & Northern Ireland that we consider to be effective and leading edge within the treatment of colon cancer and gastrointestinal disease.
- Within that organisation to identify the specialist programmes 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 reviews

The trustees have examined the major risks which the 40tude Curing Colon Cancer faces and confirm that a Risk Management system has been 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.

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TRUSTEES' REPORT (CONTINUED)**

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.

In the period to 31st December 2016, the charity conducted a number of fundraising events. Participants in the events pay entry fees which are used to offset the cost of arranging those events. In 2016 the event entry fees totalled £79,809 and the cost of the events, including marketing and promotion, totalled £67,037. In 2016 a corporate sponsor covered the cost of a material item for the cycling event and so the surplus on arranging events was significantly higher than it would otherwise have been.

After taking account of the entry fees for events, the charity received monetary donations and associated gift aid, and sponsorship of £138,079. It incurred £20,049 of support costs, the bulk of which are wages and salaries for our single member of staff.

The key events in 2016, raising material funds, were a Stand Up Paddleboard Marathon on the Thames, a Cycle Challenge in the hills of Catalonia, a Thames Path Challenge Walk together with a variety of individual fund raising challenges.

In addition to personal and corporate donations and sponsorship, donations in kind worth £1,586 are provided through the support of some other corporate sponsors. We are grateful to all our corporate donors and sponsors who support our work: LV=; Cinven; Kings Park Capital; Bridges Ventures; Apsley Speciality; Popcorn Outdoor; and OPTO International. We also are very grateful to those companies who donated goods used on the events; Alibi Drinks; 9bar; and SVG.

During the year, an anonymous supporter generously donated specially designed event t-shirts for the Catalonia Cycle Challenge. This gave additional support to our fund raising.

This year we have continued to support St Mark's Hospital Foundation in Harrow. Within St Mark's we have completed our funding of the FLEX project, and artificial bowel projects and no further funding was required from 40tude Curing Colon Cancer during 2016.

The PERFECTS project is progressing well and we receive regular updates from the team as to how they are progressing against the agreed timetable.

No funding was paid to support the PERFECTS project during 2016 as the project had sufficient funds to cover its costs during the year either from earlier payments made by 40tude Curing Colon Cancer, direct donations to St. Mark's Foundation (a separate charity) by 40tude Curing Colon Cancer supporters, or other supporters of the project. It is planned that 40tude Curing Colon Cancer's funding commitments will flow later in the life of the project when those other resources are exhausted.

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**YEAR ENDED 31 DECEMBER 2016
TRUSTEES' REPORT (CONTINUED)**

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

We held cash at bank of £126,793 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 and also to cover commitments that have been given to fund the PERFECTS project.

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 described above, the majority of income is applied to projects supported at St. Mark's, costs relating to the fundraising 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.

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 the 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.

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**YEAR ENDED 31 DECEMBER 2016
TRUSTEES' REPORT (CONTINUED)**

10. INDEPENDENT EXAMINER

A resolution to re-appoint Mr MW Barton BSc FCA as independent examiner for 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: 11th October, 2017

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

**YEAR ENDED 31 DECEMBER 2016
INDEPENDENT EXAMINER'S REPORT**

I report on the financial statements of the Charitable Incorporated Organisation for the period ended 31 December 2016 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

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

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

**YEAR ENDED 31 DECEMBER 2016
STATEMENT OF FINANCIAL ACTIVITIES**

Recommended categories by activity	Unrestricted funds	Restricted funds	Total funds 2016	Total funds 2015
	£	£	£	£
Incoming resources (Note 3)				
Income and endowments from:				
Donations and legacies	126,821	-	126,821	31,694
Charitable events	92,653	-	92,653	58,689
Total	219,474	-	219,474	90,383
Resources expended (Note 5)				
Expenditure on:				
Charitable events	87,086	-	87,086	76,892
Total	87,086	-	87,086	76,892
Net income and net movement of funds for the year	132,388	-	132,388	13,491
Reconciliation of funds:				
Total funds brought forward	13,491	-	13,491	-
Total funds carried forward	145,879	-	145,879	13,491

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

**YEAR ENDED 31 DECEMBER 2016
BALANCE SHEET**

	Unrestricted funds	Restricted funds	Total this year 2016	Total last year 2015
	£	£	£	£
Current assets				
Debtors (Note 9)	20,558	-	20,558	22,620
Cash at bank and in hand (Note 10)	126,793	-	126,793	9,976
Total current assets	147,351	-	147,351	32,596
Creditors: amounts falling due within one year (Note 11)	1,472	-	1,472	19,105
Total net assets	145,879	-	145,879	13,491
Funds of the Charity				
Unrestricted funds	145,879		145,879	13,491
Total funds (Note 12)	145,879	-	145,879	13,491

These financial statements were approved by the trustees on the 11th October 2017
and are signed on their behalf by:



Gordon Moore
Trustee

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

**YEAR ENDED 31 DECEMBER 2016
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:

- 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	<p>Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.</p> <p>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.</p> <p>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.</p> <p>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.</p>
Donated services and facilities	<p>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.</p> <p>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.</p>
Support costs	<p>The charity has incurred expenditure on support costs.</p>
Volunteer help	<p>The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.</p>
Income from interest, royalties and dividends	<p>This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.</p>

2.2 Expenditure and liabilities

Liability recognition	<p>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.</p>
Governance and support costs	<p>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.</p>

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

Note 3 INCOMING RESOURCES

	Analysis	Unrestricted funds	Restricted income funds	Total funds 2016	Total funds 2015
		£	£	£	£
Donations and legacies:	Donations and gifts	123,891	-	123,891	21,145
	Gift Aid	1,344	-	1,344	2,063
	Donated goods, facilities and services	1,586	-	1,586	8,486
		126,821	-	126,821	31,694
Charitable events:	Entry fees	79,809	-	79,809	58,689
	Sponsorship	12,844	-	12,844	-
		92,653		92,653	58,689
Total		219,474	-	219,474	90,383

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**YEAR ENDED 31 DECEMBER 2016
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Note 4 DONATED GOODS, FACILITIES AND SERVICES

	Total this year £	Total last year £
Legal fees	-	6,250
Events costs	1,227	200
Contribution to staff related costs	184	2,036
Support costs	175	-
Total	1,586	8,486

Note 5 ANALYSIS OF EXPENDITURE

	Analysis	Unrestricted funds £	Restricted income funds £	Total funds 2016 £	Total funds 2015 £
Expenditure on charitable events	Fundraising events	87,086	-	87,086	76,892
	Total Expenditure	87,086	-	87,086	76,892

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

Activities undertaken directly	Fundraising Events £	Total this year 2016 £	Total last year 2015 £
Event management expenses	60,194	60,194	44,506
Marketing & promotion	6,843	6,843	4,772
Event cost	-	-	2,348
Equipment hire	-	-	200
Transportation of equipment	-	-	200
Health & safety	-	-	790
Support & governance	20,049	20,049	24,076
Total	87,086	87,086	76,892

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**YEAR ENDED 31 DECEMBER 2016
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Note 6 SUPPORT COSTS

Support costs	Fundraising Events	Total this year 2016	Total last year 2015
	£	£	£
Governance (note 7.1 below)	1,020	1,020	900
IT Expenses	569	569	706
Outsourced Payroll Services	276	276	276
Wages and salaries (note 8.1 below)	18,000	18,000	15,367
Bank Charges	-	-	78
Legal Fees	-	-	6,250
Telephone	184	184	168
Stationery	-	-	293
Travel	-	-	38
Total	20,049	20,049	24,076

Note 7 DETAILS OF CERTAIN ITEMS OF EXPENDITURE

7.1 Fees for examination of the accounts

	Total this year 2016 £	Total this year 2015 £
Independent examiner's fees	1,020	900

Note 8 PAID EMPLOYEES

8.1 Staff costs

	Total this year 2016 £	Total last year 2015 £
Wages and salaries	18,000	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 2016 (Number)	Total last year 2015 (Number)
The parts of the charity in which the employees work		
Charitable events	1	1

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Note 9 DEBTORS

9.1 Analysis of debtors

	Total this year 2016	Total last year 2015
	£	£
Prepayments and accrued income	20,558	22,620

Note 10 CASH AT BANK AND IN HAND

	Total this year 2016	Total last year 2015
	£	£
Cash at bank and in hand	126,793	9,976

Note 11 CREDITORS AND ACCRUALS

11.1 Analysis of creditors

Amounts falling due within one year

	Total this year 2016	Total this year 2015
	£	£
Trade creditors	-	1,754
Accruals and deferred income	1,020	16,600
Taxation and social security	162	223
Other creditors	290	528
Total	1,472	19,105

11.2 Deferred income

The charity had deferred income last year of £11,600 as they had received entry fees in relation to an event being held after the year end.

Movement in deferred income account

	Total this year
	£
Balance at the start of the reporting year	11,600
Amounts released in current year	11,600
Balance at the end of the reporting year	-

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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 year

	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
Fund name	£	£	£	£
Unrestricted funds	13,491	219,474	87,086	145,879
Total Funds	13,491	219,474	87,086	145,879

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 2016	Total last year 2015
	£	£
Events costs – refreshments	1,074	70
Subscriptions	229	458
Marketing & promotion	374	-
Total	1,677	528

During the year two trustees were reimbursed for expenses.