



British**Polio**
Fellowship

2018

Trustees' report and financial statement

For the period from 1 January 2018
to 31 December 2018

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

©The British Polio Fellowship. A company limited by guarantee
and registered in England and Wales No 5294321 and Scotland
No SCO38863. Registered Charity No 1108335

The British Polio Fellowship Annual Report 2018



Dear fellow members and supporters, as with the second half of 2017, the year 2018 was a period of great change in the Fellowship, with a mountain of financial, legal (property, contract and employment), and operational problems to try to overcome. Unfortunately, we were not the only organisation in such a situation. Countless other charities, trusts, councils and local community groups have been much affected by a huge downturn in revenue. Every single day has brought news of failing companies, the high street in meltdown, job losses, cutbacks and collapse over the whole spectrum of our nation. All of this compounded by unwelcome rises in utilities prices, council tax and the cost of everyday living expenses which hit our own purses! I do not think that even a single one of you has not been affected by austerity, yet you have been just marvellous in keeping the Fellowship going. Thanks to each and every one of you for your support.

Despite having to drastically slash our spending, reducing our staff by 8 persons, reviewing and in cases cancelling contracts, we have just about survived! Our regular articles in the bulletin have told you of a huge decline in legacy and trust income, along with many other donations etc, that we have enjoyed in past years. Because this report can only be published after the annual 2018 audit you will already know that we have put head office on the market (with our slimmed down staff and operations we no longer need such a building) and also selling the bungalow at Burnham. A move at the end of 2018 was to implement an annual subscription, not to everyone's liking but necessary to avoid the Fellowship closing. We must have a regular source of income. If this is not forthcoming, we have to try and predict how long we can survive! Remember we employ staff and must abide by the terms and conditions of their contracts and of national employment law, as trustees of a charity, and as directors of a company we can never knowingly trade while insolvent. The response to the new membership subscription at the end of 2018 was most heartening (and has continued into 2019) raising monies, along with the appeals and fundraising which you support so magnificently e.g. the raffle, Christmas cards, heating appeal, holiday fund etc. You are stars!

We maintain our strong links with the European Polio Union, with Lane Fox, the Expert Panel, UK Rotary, our Patrons, Ambassadors and with our Parliamentary Ambassadors in the UK continues. Our strength is much with our regions, branches and groups whose support we need now more than ever, the very fact that we have survived into 2019 has been due to this support, and our small band of staff colleagues, the incredible hard work of the trustees (all Polios and volunteers like yourselves) and the support and goodwill of your families and friends – the able bodied angels!

One much commented on event in 2018 was the resignation in February of our chief executive Ted Hill MBE. It has been decided not to rehire a CEO and I wish to pay tribute to our finance manager Dawn Grafetsberger and our head of operations Kripen Dhrona. They have done wonders on your behalf, and now form the senior management team at Central Office.

This report and these 2018 accounts will cause great comment and we hope to answer many questions as to our current situation. You will hear of high legal costs, the price of withdrawing from a national contract, the fall in legacy income etc. We enter 2019 as a much-changed Fellowship, no lavish events, scrutiny of all expenditure, and a very realistic working budget. The trustees are determined to keep the Fellowship going – just as we know you, the members are.

David Mitchell
National Chairman
July 2019

**The British Polio Fellowship
Company No 5294321**

**Reference & Administrative Details
For the year ending 31 December 2018**

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 2018 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
Gwenda Cope	National Vice Chair
Aidan Linton-Smith	National Treasurer

Other Trustees

Archie Leyden
Andy Gilliland
Andrew Mack
Bosik Gharapetian
Christine Lumb
Terrence Blackman (Appointed 4 May 2019)

Chief Executive & Company Secretary

Ted Hill MBE RNR LLB (Hons) MA FRSPH FInstLM MCIPR
Resigned in February 2018.
Interim Chief Executive, Shân Nicholas commenced work with
The Fellowship in April 2018 – Sept 2018
As of September 2018 Kripen Dhrona, Operations Manager
and Dawn Grafetsberger, Finance and Office Manager form
the senior management team at Central Office.

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 2018**

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
Bosik Gharapatian BSc MSc MBCS CIP	Trustee British Polio Fellowship
Dr Julian Harriss BSc, MSc, MD, FRCP (Camb)	Consultant Lane Fox Unit
Ms Pam Jones JP, Dip COT	Retired Occupational Therapist and Chair of the Orthotics Panel
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	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

**The British Polio Fellowship
Company No 5294321**

**Report of the Trustees
For the year ending 31 December 2018**

The Trustees of The British Polio Fellowship present their report, together with the accounts for the year ending 31st December 2018. This includes the administrative information and list of the charity's Trustees set out on the inside cover.

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 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 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.

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.

Following the departure of the CEO Ted Hill MBE in February 2018, a strategic consultant CEO, Shan Nicholas, was hired in April 2018. This was an interim role and her role was to consider the strategic future of the charity and implement actions to see the charity through this challenging time. This would also include an office re-structure. Shan stepped down in September 2018 at which point Kripen Dhrona was promoted to Acting Operations Manager (made permanent in March 2019) and together with Dawn Grafetsberger, our Finance Manager, they form the senior management team at the charity.

**The British Polio Fellowship
Company No 5294321**

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

2018 MAIN PRIORITIES

Despite the ongoing challenges of cash flow and changes in team structure, the Trustees and Central Office continue to do the best for the membership.

Main Tasks

In 2018 the Fellowship sought to:

- Continue to seek the views of members on the development of the organisation
- Review income & fundraising
- Review the marketing & campaigning strategy
- Develop Support Services
- Identify research opportunities
- Develop links with European & international colleagues
- Develop further awareness around Post Polio Syndrome.

Main achievements

One of the main achievements that took place in the year was the office restructure. This resulted in a reduction in staff numbers resulting in reduced overheads. Alongside this we were able to see 600 Articles published in press throughout the UK.

AIMS AND OBJECTIVES

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 affecting 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. Despite the turmoil of 2018 the charity continued to maintain a good level of service and support for Polio survivors.

The significant factors that affected the achievement of the objectives and future plans included the resignation of CEO and appointment of an Interim CEO. This then led to the appointment of new successful management team. On-going pressure on revenue may have an impact on meeting aims. Membership engagement is key moving forward in to 2019 and 2020.

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 2018.

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.

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

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 PROJECT

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.

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, 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. 15 grants were paid in 2018 totalling £4,189, from the Roosevelt Memorial Fund.

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, who report to the Operations Manager. In May 2018 to enable the team to facilitate calls effectively the support services helpline hours were reduced to 10:00 to 15:00. Despite the reduced hours the team have maintained a high-quality support facility to members.

**The British Polio Fellowship
Company No 5294321**

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

2. Membership

The welcome increase in media exposure at both national and local level has started to impact on the number of enquiries the Fellowship receives. This is particularly important as existing members are being lost due to old age and moving into care homes. The Fellowship strives to increase its membership base so it can support more people living with the condition whilst being able to demonstrate the need for funding to both government funders and Trusts.

In September 2018 it was recognised that the Fellowship would need a regular income to maintain core membership services and it was decided to implement an annual membership subscription. This scheme was ratified at the AGM in September. The fee was set at £30.00 for individual membership and £45.00 for family membership and commenced from 1 January 2019 with renewal in January 2020. All membership notifications will be via the Bulletin. Whilst the introduction of the scheme has proved contentious many members have recognised the need for the scheme and have been willing to pay the fee.

The Online Forum is very active and provides a lifeline to many of our members by providing both information and socialisation.

Membership at 31 December 2018:	6,856
New members during 2018:	110

3. Fundraising

Direct fundraising from Trusts delivered a 17% increase on voluntary income (excluding legacies) compared with the previous year: £44,808 in 2018 (£37,741 in 2017). This compares with an average downturn for UK charities as a whole.

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

Sobell Foundation
Trelux Charitable Trust
Bruce Wake Charitable Trust
Sandy & District Amateur Boxing Club
Barclays (Zedra) Susan Dorothy Doughty
J R Tijou Charitable Trust
Souter Charitable Trust
Pilkington Charitable Trust
Hospital Saturday Fund
4814 Trust
Ann Jane Green Trust
Sir John Eastwood Foundation

A total of 40 trusts organisation supported the work of The British Polio Fellowship throughout 2018

4. Legacies

Although legacy income increased from £98,301 in 2017 to £178,780 in 2018 this is still significantly less than our 2016 income of £407,017. This demonstrates the unpredictable nature of legacies and the need for a prudent approach in budgeting for this income.

**The British Polio Fellowship
Company No 5294321**

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

5. Marketing and Campaigns

Through 2018 a steady stream of PR releases was issued via Beyond PR. These related to a number of issues including PPS, Polio and Polio Eradication, vaccination issues, disability needs and issues, benefits issues and BPF events such as Indoor Games, collections and Branch and Regional events. Following the departure of Ted Hill, it was decided that the Chairman would be the lead person for these releases. They proved to be very effective and resulted in coverage in 600 local papers across the country; this was all part of the ongoing contract with Beyond PR. In August 2018 the Board instructed Shan Nicholas to see if this contract could be renegotiated as it would not have been financially sustainable for the charity moving forward. The contract was a seven-year contract with no break clause. A buy out fee was negotiated with Beyond PR which resulted in a saving to the charity of £230,000 over the life of the contract. From 1 January 2019, only bulletin editorial work will be carried out by Beyond PR for the charity.

6. The Experts 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.

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 82 individual members totalling £20,310. 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.

Bookings remained steady at the bungalow in Burnham on Sea, however following a RICS Structural Survey in August 2018, which identified the need of major capital investment required in the Bungalow it was decided to sell the bungalow as of January 2019.

8. Staff and remuneration

2018 saw major changes in the staff team, and the team went from 15 People down to 6 through the course of the year. The majority of the team left of their own accord and only two staff members were made redundant due to the re-structure in July. In July 2018 the head of support services moved full time to manage BPF Trading Ltd.

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, with delegated authority from the Board of Trustees, reviews the remuneration of key management personnel and advises the Board on the Charity's remuneration policy and annual pay awards

**The British Polio Fellowship
Company No 5294321**

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

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

At the end of 2017 and the beginning of 2018, the Trustees recognised the charity faced a real and quickly growing challenge for its survival. This was primarily due to a fall in income but also due to restrictive contracts in place. Following the departure of the CEO in early 2018 the Trustees took a number of steps to ensure the future of the Fellowship, including a staff restructure, the appointment of an interim CEO, the agreement to sell central office and Burnham bungalow, the introduction of a membership fee, the suspension of all non-essential events, renegotiation of major contracts and spending controls. Furthermore, it was decided in January 2019 to close down BPF Trading Ltd as the subsidiary was showing signs of cash liquidity issues which would have any impact on Fellowship finances.

11. Plans for 2019

The continued need for prudence is recognised by the Board, and the focus will remain the ongoing stability of the charity and core membership services.

- To encourage members to embrace the new annual subscription.
- To sell the bungalow at Burnham on Sea.
- To sell the head office in Watford, and to move to smaller rented accommodation as befits our much reduced staff complement.
- To continue our links with medical bodies and to raise awareness of PPS.
- 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.
- To support and appreciate all that is done by officers, members and non-Polio volunteers in Regions/Branches/Groups (not forgetting the support of Head 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 inhouse 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.

The British Polio Fellowship
Company No 5294321

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

12. Financial Review

Income for the period was £656,511 (2017: £523,759), an increase of £132,752. Expenditure on our charitable activities was £934,623 (2017: £944,531), a decrease of £9,908. The cost of generating funds was £195,732 (2017: £124,538), an increase of £71,194. There were net losses on investment assets of £30,315 (2017: net gain of £40,610). There was a fair value loss of £44,721 on the investment property. Unrealised gains on the freehold property were £98,750.

The deficit for the period was £450,130 (2017: £504,700).

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.

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 £900,000). Total funds held are £1,757,948 (2017: £2,218,163) of which £283,101 (2017: £305,536) is restricted and £147,000 (2017: £147,000) consists of endowment funds.

14. Investment Policy

Our regions and branches are self-funding and branch members work hard, mainly 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 amount of loan units they have and the time they have been invested. At 31 December 2018 the amount invested in loan units on behalf of branches was £1,217,886 and this amount has therefore been placed in a separate fund called the 'Branch Loan Unit 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.

15. BPF Trading

2018 accounts are consolidated accounts for both British Polio Fellowship and BPF Trading Ltd (BPFT), the trading arm of the charity. The trading arm was set up primarily to bring in much needed income to the Fellowship, through the sale of mobility scooters and aids. Despite a strong start in sales, this activity declined through 2018 and resulted in no sales in the last quarter of 2018. In January 2019 the BPF Board decided to close the company.

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.

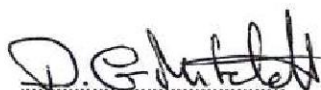
In so far as the trustees are aware:

- 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... 13th July 2019

**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 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2018 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 group's and parent charitable company's affairs as at 31 December 2018, and parent charitable company's incoming resources and application of resources, including the group's and parent 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 group and parent 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 group's or parent 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 group and parent 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 parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent 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 group's and parent 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 group or the parent 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.

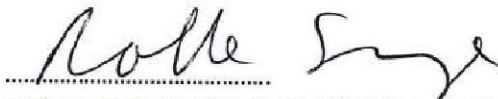
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 16/2/19

The British Polio Fellowship
Company No 5294321

Consolidated 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		117,671	-	-	117,671
Total Income		579,162	77,349	-	656,511
Expenditure on					
Raising funds	8	195,732	-	-	195,732
Charitable activities	9	842,316	92,307	-	934,623
Total expenditure		1,038,048	92,307	-	1,130,355
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		(533,922)	(14,958)	0	(548,880)
Transfer between funds	20	7,477	(7,477)	-	-
Unrealised gains on freehold property	12	98,750	-	-	98,750
Net movement in funds		(427,695)	(22,435)	0	(450,130)
Fund balances brought forward					
at 1 January 2018		1,757,280	305,536	147,000	2,209,816
Fund balances carried forward					
at 31 December 2018		1,329,585	283,101	147,000	1,759,686

The British Polio Fellowship
Company No 5294321

Consolidated Statement of Financial Activities
(incorporating an Income & Expenditure Account)
for the year ended 31 December 2017

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2017
		£	£	£	£
Incoming and endowments from					
Donations and legacies	5	261,293	63,487	-	324,780
Charitable Activities	6	128,556	38,147	-	166,703
Investments	7	27,86	4,410	-	32,276
Total Incoming Resources		<u>417,715</u>	<u>106,044</u>	<u>-</u>	<u>523,759</u>
Expenditure on					
Raising funds	8	124,538	-	-	124,538
Charitable activities	9	825,364	119,167	-	944,531
Total expenditure		<u>949,902</u>	<u>119,167</u>	<u>-</u>	<u>1,069,069</u>
Net gains on investments	13	40,610	-	-	40,610
Net Expenditure for the Year		<u>(491,577)</u>	<u>(13,123)</u>	<u>0</u>	<u>(504,700)</u>
Net movement in funds		<u>(491,577)</u>	<u>(13,123)</u>	<u>-</u>	<u>(504,700)</u>
Fund balances brought forward at 1 January 2017		<u>2,248,857</u>	<u>318,659</u>	<u>147,000</u>	<u>2,714,516</u>
Fund balances carried forward at 31 December 2017		<u>1,757,280</u>	<u>305,536</u>	<u>147,000</u>	<u>2,209,816</u>

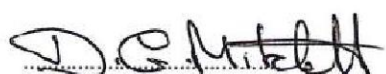
The British Polio Fellowship
Company No 5294321

Balance Sheet
as at 31 December 2018

	Notes	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
Fixed Assets					
Tangible Assets	12	891,592	829,548	891,592	829,548
Investments	13	83,347	547,271	83,348	547,271
Investment Property	14	491,925	536,646	491,925	536,646
Stock	15	8	-	-	-
		<u>1,466,872</u>	<u>1,913,465</u>	<u>1,466,865</u>	<u>1,913,465</u>
Current Assets					
Debtors	16	168,428	135,401	165,516	116,704
Short term deposits	17	102,033	33,026	102,033	33,026
Cash at bank and in hand	17	172,028	254,024	157,766	244,596
		<u>442,489</u>	<u>422,451</u>	<u>425,315</u>	<u>394,326</u>
Creditors: Amounts falling due within one year	18	<u>149,675</u>	<u>126,100</u>	<u>134,232</u>	<u>89,629</u>
Net Current Assets		292,814	296,351	291,083	304,697
Total assets less current liabilities		1,759,686	2,209,816	1,757,948	2,218,163
Net Assets		<u>1,759,686</u>	<u>2,209,816</u>	<u>1,757,948</u>	<u>2,218,163</u>
Funds					
Unrestricted					
Revaluation reserve	20	249,353	150,603	249,353	150,603
Fair value reserve	20	-	906,685	-	906,685
Accumulated fund	20	1,080,232	699,992	1,078,494	708,339
Total unrestricted funds	20	<u>1,329,585</u>	<u>1,757,280</u>	<u>1,327,847</u>	<u>1,765,627</u>
Restricted	22	283,101	305,536	283,101	305,536
Endowment	23	<u>147,000</u>	<u>147,000</u>	<u>147,000</u>	<u>147,000</u>
Total Funds		<u>1,759,686</u>	<u>2,209,816</u>	<u>1,757,948</u>	<u>2,218,163</u>

The Trustees have prepared group accounts in accordance with section 138 of the Charities Act 2011. The Income and Expenditure account of the parent undertaking is not presented as part of these financial statements. The parent undertaking's total income for the year was £538,840 (2017: £523,759) and its deficit of expenditure over income for the year amounted to £548,880 (2017: £504,700).

Approved by the Board and authorised for issue on 13th July 2019


David Mitchell, National Chairman

**The British Polio Fellowship
Company No 5294321**

**Statement of Cash Flows
for the Year Ended 31 December 2018**

	Notes	2018 £	2017 £
Cash flows from operating activities			
Net income/(expenditure) for the reporting period as per statement of financial activities		(450,130)	(504,700)
Adjustment for:			
Depreciation charges	12	36,706	39,883
(Profit)/Loss on disposal of fixed assets		(23,714)	(40,610)
Dividends, interest and rents from investments		(16,899)	(32,276)
(Increase)/decrease in stock	15	(8)	0
(Increase)/decrease in debtors	16	(33,027)	156,188
Increase/(decrease) in creditors	18	23,575	49,797
Net cash provided by (used in) operating activities		<u>(463,497)</u>	<u>(331,718)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		16,899	32,276
Purchase of property, plant and equipment		-	(5,848)
Proceeds from sale of investments		447,779	373,312
Purchase of investments		(14,170)	(70,641)
Net cash provided by (used in) investing activities		<u>450,508</u>	<u>329,099</u>
Change in cash and cash equivalents in the reporting period		(12,989)	(2,619)
Cash and cash equivalents at the beginning of the reporting period		<u>287,050</u>	<u>289,669</u>
Cash and cash equivalents at the end of the reporting period	17	<u><u>274,061</u></u>	<u><u>287,050</u></u>

**The British Polio Fellowship
Company No 5294321**

**Notes to the Financial Statements
for the year ended 31 December 2018**

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 Preparation of consolidated financial statements

The financial statements contain information about The British Polio Fellowship and its wholly owned subsidiaries, on a line-by-line basis. Consolidated financial statements have been prepared on the grounds that the Charity has control over its subsidiary, BPF Trading Limited.

1.3 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.

1.4 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.

1.5 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 2018**

1.5 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. On these occasions, the legacy is treated as a contingent asset and disclosed.

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.

1.6 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.

1.7 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.

1.8 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 2018**

1.9 Investment properties

Investment properties for which fair value can be measure 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.

1.10 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.

1.11 Operating Leases

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

1.12 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.

1.13 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. 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.

1.14 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:

Investment property

The charity owns a property in which the ground floor is for operational use and the mezzanine level held to earn rentals. Therefore under FRS 102 this is a mixed use property and subsequently separated between a tangible fixed asset and an investment property. To separate between the two, the costs were apportioned based on floor space. This was considered a reliable method that did not involve undue cost or effort.

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 £942,940 (2017: £944,531) shown in note 9 includes aggregate grants paid of £50,683 (2017: £52,304) 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 2018**

4. Trustees' Expenses

There were 8 Charity Trustees during the financial period. All eight 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 £6,021 (2017: £4,323).

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 2018 £	Total Funds 2017 £
Donations, street collections, appeals and grants	135,048	36,689	171,737	224,479
Legacies	178,780	-	178,780	100,301
Total donations and legacies	313,828	36,689	350,517	324,780
6. Charitable Activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Membership	3,865	-	3,865	4,940
Burnham Holiday Home	17,714	-	17,714	18,683
Mezzanine Floor Rent Income	20,808	-	20,808	15,132
Contribution to welfare, social activities and Fellowship expenses	92,787	36,250	129,037	127,948
Total charitable activities	135,174	36,250	171,424	166,703
7. Investment Income	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Dividends	11,057	4,410	15,467	25,178
Bank Interest	1,432	-	1,432	7,098
	12,489	4,410	16,899	32,276
8. Expenditure on raising funds	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Allocated Staff salaries (note 10)	65,050	-	65,050	97,810
Investment management costs	1,642	-	1,642	3,445
Costs of generating voluntary income	13,137	-	13,137	14,937
Trading expenditure	115,903	-	115,903	8,347
	195,732	-	195,732	124,539

The British Polio Fellowship
Company No 5294321

Notes for the Financial Statements
for the year ended 31 December 2018

9. Expenditure on charitable activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Direct Costs				
Socials, outings & holidays	153,294	22,310	175,604	144,464
Sundries and other grants	17,611	12,041	29,652	44,486
Heating Grants	-	10,720	10,720	13,340
Expert & Orthotics Panel	428	1,425	1,853	5,850
Bulletin and branch newsletters	179,157	39,074	218,231	149,854
Welfare Information & Education	10,336	3,443	13,779	35,913
Mezzanine Floor Costs	5,445	-	5,445	8,650
Purple Hound Costs	-	-	-	924
Burnham Holiday Home	7,230	-	7,230	9,801
	<u>373,501</u>	<u>89,013</u>	<u>462,514</u>	<u>413,282</u>
Support Costs				
Allocated Staff salaries (note 10)	241,906	-	241,906	311,018
Office costs	61,208	-	61,208	74,312
Telephone, postage & stationary	4,611	-	4,611	3,547
Depreciation	36,706	-	36,706	39,883
Branch admin	3,389	-	3,389	4,027
Other staff costs	28,202	-	28,202	23,357
Insurance	7,686	-	7,686	7,245
Bank charges	2,545	-	2,545	2,966
IT Costs	9,844	-	9,844	8,757
Travel	1,537	-	1,537	4,439
	<u>397,634</u>	<u>-</u>	<u>397,634</u>	<u>479,551</u>
Governance Costs				
Meetings and travel	7,849	3,294	11,143	11,009
Legal and professional fees	43,884	-	43,884	22,723
Audit Fees	16,448	-	16,448	9,488
BPF Trading	3,000	-	3,000	8,478
BPF Bad Debt	8,317	-	8,317	
	<u>79,498</u>	<u>3,294</u>	<u>82,792</u>	<u>51,698</u>
	<u><u>850,633</u></u>	<u><u>92,307</u></u>	<u><u>942,940</u></u>	<u><u>944,531</u></u>

**The British Polio Fellowship
Company No 5294321**

**Notes for the Financial Statements
for the year ended 31 December 2018**

10. Staff Costs	Raising Funds	Charitable activities	Total Funds 2018	Total Funds 2017
	£	£	£	£
Wages and salaries	58,129	177,280	235,408	362,023
Interim CEO Costs	-	48,834	48,834	-
Social security costs	5,024	10,391	15,415	34,581
Pension costs	1,898	5,401	7,299	10,612
	<u>65,050</u>	<u>241,906</u>	<u>306,956</u>	<u>407,216</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 (2017: one).

The average number of employees analysed by function was as follows:	2018	2017
Charitable services	2	10
Fundraising	2	2
Management and administration	2	3
	<u>6</u>	<u>15</u>

The key management personnel of the Charity comprise Interim Chief Executive Officer (May to December 2018), Finance Officer, Head of Support Services (January to July 2018) and Operations Manager (appointed September 2018). The total employee benefits of the key management personnel of the charity were £120,165 (2017: £149,370).

11. Net Income/(Expenditure)

Net Income/(Expenditure) are stated after charging:	2018	2017
Auditors' remuneration:	£	£
Audit fee	12,350	12,000
Other financial services	4,098	6,882
Operating lease rental - Land and buildings	-	18,600
Operating lease rental - Other	1,406	1,784
Depreciation	<u>36,706</u>	<u>39,883</u>

**The British Polio Fellowship
Company No 5294321**

**Notes to the Financial Statements
for the year ended 31 December 2018**

12. Tangible Fixed Assets	Freehold properties & improvements	Fixtures, Fittings & Equipment	Total
Cost	£	£	£
At 1 January 2018	865,838	191,924	1,057,762
Revaluation	98,750	-	98,750
At 31 December 2018	964,588	191,924	1,156,512
 Accumulated Depreciation			
At 1 January 2018	53,817	174,397	228,214
Charge for the year	27,313	9,393	36,706
At 31 December 2018	81,130	183,790	264,920
 Net Book Value			
At 31 December 2018	883,458	8,134	891,592
 At 31 December 2017	812,021	17,527	829,548

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

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures, Fittings & Equipment £
Net Book Value	
At 31 December 2018	-
At 31 December 2017	3,994

Particulars of revalued freehold properties:

	31 December 2018 £	31 December 2017 £
Property Valuation	328,750	230,000
Historical cost of revalued assets	79,397	79,397

Post year end an offer to purchase the freehold property was made to the value of £328,750. The Trustees consider that the revaluation uplift of £98,750 included in the accounts show the fair value of the property at the year end. The prior year valuation of £230,000 was based on valuation in November 2015 by the Royal Institute of Chartered Surveyors.

**The British Polio Fellowship
Company No 5294321**

**Notes for the Financial Statements
for the year ended 31 December 2018**

13.	Fixed Asset Investments	2018
		£
	Listed investments	83,347
	Investments in subsidiaries	<u>1</u>
		<u>83,348</u>
	Listed investments	
	Investments held in portfolio	
	At 1 January 2018	547,27
	Additions	14,170
	Disposals	(447,779)
	Realised and unrealised gains	<u>(30,315)</u>
	At 31 December 2018	<u>83,347</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	5%
	Cash	55%
	Fixed Income	11%
	International Equity	23%
	Property	<u>7%</u>
		<u>100%</u>
	Investments in subsidiaries	
		£
	Cost	1
	Carrying amount	
	At 31 December 2018	<u>1</u>

**The British Polio Fellowship
Company No 5294321**

**Notes for the Financial Statements
for the year ended 31 December 2018**

13. Fixed Asset Investments (continued)

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

BPF Trading Limited

Company number: 10632273

Registered office: England and Wales

Holding: Ordinary

Proportion of voting rights and share held: 100%

The principal activity of BPF Trading Limited is the sale of wheelchairs and associated products.

The registered office address is the same as the address stated in the Reference & Administrative Details page of these financial statements.

A summary of the results for the company for the period ended 31 December 2018 is shown below.

Audited financial statements have been filed with the Registrar of Companies:

	2018
	£
Turnover	117,671
Cost of sales	(70,552)
Gross profit	<u>47,119</u>
Administrative expenses	(45,351)
Profit	<u><u>1,768</u></u>
Current assets	
Stock	8
Debtors	2,912
Cash at bank	<u>14,262</u>
	17,182
Creditors	(23,760)
Net liabilities	<u><u>(6,578)</u></u>

**The British Polio Fellowship
Company No 5294321**

**Notes to the Financial Statements
for the year ended 31 December 2018**

14.	Investment Property	2018
		£
	At 1 January 2018	536,646
	Revaluation	<u>(44,721)</u>
	At 31 December 2018	<u>491,925</u>

A revaluation of the investment property was based on an offer to purchase the property post year end. See note 28 for further details.

15.	Stock	Group	Group	Charity	Charity
		2018	2017	2018	2017
		£	£	£	£
	Stock	8	-	-	-
		<u>8</u>	<u>-</u>	<u>-</u>	<u>-</u>

16.	Debtors	Group	Group	Charity	Charity
		2018	2017	2018	2017
		£	£	£	£
	Trade Debtors	4,584	-	4,584	-
	Prepayments & accrued income	152,204	114,405	152,204	93,377
	Amounts due by group undertakings	-	-	-	2,332
	Other debtors	11,640	20,996	8,728	20,995
		<u>168,428</u>	<u>135,401</u>	<u>165,516</u>	<u>116,704</u>

17.	Components of cash and cash equivalents	Group	Group	Charity	Charity
		2018	2017	2018	2017
		£	£	£	£
	Interest bearing deposits	102,033	33,026	102,033	33,026
	Bank current accounts	167,732	250,111	153,470	240,683
	Cash	4,296	3,913	4,296	3,913
		<u>274,061</u>	<u>287,050</u>	<u>259,799</u>	<u>277,622</u>

18.	Creditors: Amounts falling due within one year	Group	Group	Charity	Charity
		2018	2017	2018	2017
		£	£	£	£
	Trade creditors	47,292	33,198	44,226	31,746
	Accruals and deferred income	99,591	85,442	89,031	50,423
	Taxation and social security	2,053	6,323	975	6,323
	Hire Purchase contracts	-	1,137	-	1,137
	Other creditors	739	-	-	-
		<u>149,675</u>	<u>126,100</u>	<u>134,232</u>	<u>89,629</u>

The British Polio Fellowship
Company No 5294321

Notes to the Financial Statements
for the year ended 31 December 2018

19. Analysis of Net Assets between Funds

Group	Unrestricted funds £	Restricted funds £	Endowment Funds £	Total 2018 £	Total 2017 £
Tangible Fixed Assets	891,592	-	-	891,592	829,548
Investments	145,171	283,101	147,000	575,272	1,083,917
Current Assets	168,436	-	-	168,436	135,401
Cash at bank	274,061	-	-	274,061	287,050
Current liabilities	(149,675)	-	-	(149,675)	(126,100)
	1,329,585	283,101	147,000	1,759,686	2,209,816

Charity	Unrestricted funds £	Restricted funds £	Endowment Funds £	Total 2018 £	Total 2017 £
Tangible Fixed Assets	891,592	-	-	891,592	829,548
Investments	145,172	283,101	147,000	575,273	1,083,918
Current Assets	165,516	-	-	165,516	149,730
Cash at bank	259,799	-	-	259,799	244,596
Current liabilities	(134,232)	-	-	(134,232)	(89,629)
	1,327,847	283,101	147,000	1,757,948	2,218,163

**The British Polio Fellowship
Company No 5294321**

**Notes to the Financial Statements
for the year ended 31 December 2018**

20. Analysis of Movement in Funds - Charity

	Total £	Accumulated Fund £	Unrealised Investment fair value Reserve £	Unrealised Property Revaluation Reserve £
Unrestricted Funds				
At 1 January 2018	1,765,627	708,339	906,685	150,603
Operating Deficit	(468,971)	(468,971)	-	-
Transfer	7,477	7,477	-	-
Investment Revaluation	-	-	-	-
Unrealised gains on freehold property	98,750	-	-	98,750
Fair value loss on investment property	(44,721)	(44,721)	-	-
Fair value loss on investments	(30,315)	(30,315)	-	-
Transfer to accumulated funds	-	906,685	(906,685)	-
At 31 December 2018	1,327,847	1,078,494	-	249,353
Restricted Funds (Note 20)				
At 1 January 2018	305,536	276,755	28,781	-
Operating Deficit	(14,958)	(14,958)	-	-
Transfer between funds	(7,477)	(7,477)	-	-
Transfer to accumulated funds	-	28,781	(28,781)	-
At 31 December 2018	283,101	283,101	-	-
Roosevelt Endowment Fund	147,000	147,000	-	-
Total Funds at 31 December 2018	1,757,948	1,508,595	-	249,353
Total Funds at 31 December 2017	2,218,163	1,132,094	935,466	150,603

**The British Polio Fellowship
Company No 5294321**

**Notes for the Financial Statements
for the year ended 31 December 2018**

21. Unrestricted Funds - Charity	Balance at 1 January 2018	Movement in Incoming	Resources Outgoing	Transfers and Investment (losses)	Balance at 31 December 2018
	£	£	£	£	£
Designated Funds					
Fixed Assets	829,548	98,750	(36,706)	-	891,592
Loan unit investment fund	1,296,334	-	(78,448)	-	1,217,886
Loan unit project fund	5,429	-	-	-	5,429
	<u>2,131,311</u>	<u>98,750</u>	<u>(115,154)</u>	<u>-</u>	<u>2,114,907</u>
Other Unrestricted Funds	(365,684)	461,491	(890,344)	7,477	(787,060)
	<u>1,765,627</u>	<u>560,241</u>	<u>(1,005,498)</u>	<u>7,477</u>	<u>1,327,847</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 fund.

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.

22. Restricted Funds - Charity	Balance at 1 January 2018	Movement in Incoming	Resources Outgoing	Transfers and Investment (losses)	Balance at 31 December 2018
	£	£	£	£	£
Ron Scudamore Holiday Fund	83,679	-	(20,310)	-	63,369
Regional Areas Trust Funds	7,805	2,000	-	-	9,805
Roosevelt Memorial Fund	28,761	4,410	(4,189)	-	28,982
Other Restricted Funds	6,252	944	(457)	-	6,739
Donation towards EPU Costs	-	1,000	(243)	-	757
Metcalf Legacy	124,544	-	(3,786)	(6,743)	114,015
Richard Flint Award Fund	25,453	-	(1,425)	-	24,028
M&C Saatchi Sponsorship	18,000	2,000	(3,200)	-	16,800
FA Premier League Donation	-	25,000	(25,000)	-	-
Bulletin Appeal	-	14,074	(14,074)	-	-
AGM Donations	-	2,250	(2,213)	-	37
Indoor Games Trust Funds	-	6,000	(6,000)	-	-
Burnham Bungalow Trust Fund	1,050	-	-	-	1,050
Branch Restricted Funds	234	-	-	(234)	-
Watford Borough Council	1,788	-	(691)	-	1,097
Victoria Foundation Fund	7,630	-	-	(500)	7,130
Trust Fund for Heating Grants	-	2,500	(2,500)	-	-
Winter Warmth Appeal	340	17,172	(8,220)	-	9,292
	<u>305,536</u>	<u>77,350</u>	<u>(92,308)</u>	<u>(7,477)</u>	<u>283,101</u>

**The British Polio Fellowship
Company No 5294321**

**Notes for the Financial Statements
for the year ended 31 December 2018**

22. 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, South West development work 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

A donation towards the printing and postage costs of the Bulletin magazine sent to members.

Winter Warmth Appeal

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

The British Polio Fellowship
Company No 5294321

**Notes for the Financial Statements
for the year ended 31 December 2018**

23. Endowment Funds	Balance at 1 January 2018	Movement in Incoming	Resources Outgoing	Transfers and Investment (losses)	Balance at 31 December 2018
	£	£	£	£	£
Roosevelt Memorial Fund	147,000	-	-	-	147,000

The capital value of this endowment is 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 the purchase of equipment.

24. 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 £7,299 (2017: £10,375). At the reporting date, an amount of £1,141 (2017: £967) was recognised as a liability.

25. Financial Commitments

At 31 December 2018, the Charity had the following financial commitments under non-cancellable operating leases:

	2018 Other operating £	2017 Other operating £
In less than 1 year	1,406	1,406
In 2 - 5 years	3,514	4,920
In more than 5 years	-	-

26. 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.

27. Controlling Party

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

28. Non adjusting events after the financial period

After the year end, a property was sold for £1.1 million. As at 31 December 2018 the property is included within freehold property (note 12) at net book value of £554,707 and within investment properties (note 14) at £419,925