

Charity Number 1137409

Company Number 7340518

Roald Dahl's Marvellous Children's Charity

Report and Financial Statements

Year Ending 31 March 2019

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Royal Patron

HRH Duchess of Cornwall

Presidents

Felicity Dahl
Sir Quentin Blake

Patrons

Maddie and Theo Dahl	Dame Julie Walters DBE
Joanna Lumley OBE	Claudia Winkleman
Tim Minchin	

Trustees and Directors

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

Martin Goodwin
Virginia Myer
Graham Faulkner (Deputy Chair)
Donald Sturrock (Chair)
Dr Husain Khaki (resigned 23rd October 2018)
Michelle Johnson
Niels Kirk
Alex Hyde-Parker
Nicholas Warr (appointed 23rd May 2018)
Louise Griew (appointed 12th September 2018; resigned 24th June 2019)
Rob Halkyard (appointed 12th September 2018)
Jodi Betts (appointed 28th November 2018)

Registered Office

Montague House
23 Woodside Road
Amersham
Buckinghamshire
HP6 6AA

Company Number

7340518

Charity Number

1137409

Auditors

Cansdales
Bourbon Court
Nightingales Corner
Little Chalfont
Buckinghamshire
HP7 9QS

Bankers

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

Solicitors

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

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDING 31 MARCH 2019

Chair's Report

2018/19 was a busy year for the Charity. We appointed four new Roald Dahl healthcare specialists and announced a two-year focus on transitioning of children and young people from paediatric to adult services to run from 2019/20 to 2020/21. We held epilepsy workshops for our nurses and also commissioned a new study designed to evaluate the effectiveness of specialist nurses *Evaluating the Impact of Roald Dahl Specialist Nurses* in partnership with Sheffield Hallam University.

In line with its mission to support innovative and currently under-supported areas of specialist child healthcare, we continued to expand our specialist paediatric nursing programme. The four new Roald Dahl specialist nurses in areas of acute need brought the total number of Roald Dahl Nurses in the UK to 75. We funded two sickle cell nurses - one at Alder Hey Children's NHS Foundation Trust in Liverpool and the other at Basildon and Thurrock University Hospitals NHS Foundation Trust. We also funded a transition nurse specialist, joining our Roald Dahl transition team at Barts Health NHS Trust in London. We also continued our investment into South Wales by creating a gastroenterology nurse post in the Abertawe Bro Morgannwg Health Board in Swansea.

Our decision to focus on Transition of Care from Paediatric to Adult Services was vindicated by an overwhelming response to our request for applications; seventeen were received with a further fifty expressions of interest. The charity will therefore award up to 5 Transition healthcare posts a year for the next two years: these new posts will join the charity's already established 4 Roald Dahl Transition Nurse Specialist posts, 2 of whom are working in specific medical specialisms and the other 2 covering long-term conditions.

In addition, we continued to fund individual nurse training and development to ensure that our specialist nurses further develop their knowledge and skills.

We also maintained our family grants programme, supporting 180 families with seriously ill children who were experiencing some form of hardship associated with their condition. During 2018/2019 grants totalling £75,115 were made under this programme.

We are reliant on voluntary donations for the work that we undertake, so we remain enormously grateful and indebted to the individuals and organisations who support us. Last year we raised over £1.0m which helped us, amongst other things, to appoint four new Roald Dahl specialist nurses and enable an existing post to increase their hours. In particular we would like to thank the Burdett Trust for Nursing for its continued support of the Marvellous Nurses Inventing Room programme, and to thank our corporate sponsors and event partners in particular: the partnership with the Ambassador Theatre Group, Dahlicious Dress-up Day, David Austin Roses, Explore Learning, Fisher German, the BBC Life Line Appeal and The Big Festival.

We also want to thank our President, Quentin Blake for generously donating the proceeds of the sale of some of his works which raised £200,000 for the Charity. We are very grateful to have benefitted alongside two other charities.

Above all, we are grateful for the generosity of our major funder the Roald Dahl Story Company (RDSC), which, together with the Roald Dahl Charitable Trust, gave us £367,000 over the year

to fund our core costs. The extraordinary generosity of the Roald Dahl Story Company is something that is continually celebrated by everyone involved in the Charity's work.

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

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

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

Donald Sturrock, Chair.

18 / 9 / 2019

Our Purposes and Activities

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

Mission

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

Vision

1. Every seriously ill child has a specialist nurse.

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

2. Every seriously ill child receives quality care.

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

Achievement and Performance in 2018-2019

With the funds raised during 2018/2019, of £1.0 million together with the decision to reduce the Charity's reserves by £0.5m the charity was able to fund four more Roald Dahl Nurses (2017/18: 9). At 31st March 2019 there were 75 Roald Dahl healthcare professionals in post throughout the UK comprising specialist nurses and occupational therapists. 58 of these are based in England, 9 in Scotland, 7 in Wales and 1 in Northern Ireland. Most of the Roald Dahl healthcare professionals (i.e. 53) focus on epilepsy and other neurological conditions – a field in which we have developed significant expertise – 12 specialise in haematological conditions including Sickle Cell and Thalassaemia, while 5 specialise in rare diseases, 2 specialising in transition, 1 play-specialist, 1 gastroenterology care and 1 in paediatric palliative care.

The four new Roald Dahl Nurses are based at tertiary specialist paediatric centres providing secondary care to children and their families as well as outreach services to primary care and schools. Many of our nurses go out into communities, schools and homes as a part of their role and a significant number of children (many of whom are living in very deprived circumstances) benefit from this unique personal attention. As at 31 March, 2019 we estimate that at any one time 21,000 seriously ill children are benefitting from the specialist care of our 75 Roald Dahl healthcare professionals.

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

The charity remains committed to support the training and development of all of its Roald Dahl Nurses, no matter how long they have been in post.

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

Roald Dahl's Marvellous Children's Charity (RDMCC) also continued to support children and their families by awarding family grants to support 180 (2017/2018: 142) families with seriously ill children who were experiencing some form of hardship to a total value of £75,115 (2017/2018: £75,425).

Investment Powers and Policy

The trustees' investment objective is to maintain the capital value against inflation and generate a good level of income to fund ongoing activities, returning RPI+4% over a 3-5 year rolling period. In the 12 months to 31 March 2019 the Charity's investments increased by £104,579 in value and produced income of £47,557 an income yield of +3.6%, and producing a total return of 11.8%, which is RPI +9.6%.

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

Reserves Policy and Going Concern

The Charity met its key objectives for the year: to bring the reserves down and to increase its charitable spend. The Charity saw its unrestricted reserves decrease by £64k to £659k, in line with its plans.

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

- Operational Reserve £344,000 – this is equivalent to 6 months of non-charitable expenditure and is considered sufficient to ensure the Charity can meet its obligations if all sources of income were to fail;
- Roald Dahl Nurses Reserve £150,000 – to meet the Charity's obligation to the existing Roald Dahl Nurses;
- Surety Reserve £165,000 – this enables the Charity to open up discussions with NHS Trusts for the placement of a Roald Dahl Nurse in the knowledge that funds are available. The Charity's model is to fund new Roald Dahl Nurses out of current fundraising so the Surety Reserve should remain largely intact.

Plans for Future Periods- What We Will Do Next

For the period 2019-21 RDMCC will focus on stability of leadership, strategic transformation, impact measurement, partnership working and delivering our programmes and communications around transition of care.

As we look to the future we have identified that our vision needs clarity and that we need strong and stable leaders to deliver on that vision. Therefore the transformation of our vision and strategy needs to be prioritised. We will invest in our future strategy and look at the greater impact we can have for seriously ill children and their families. This work will produce a five

year strategy and business plan that will have the voice of the children and young people at its heart and will ensure that our Roald Dahl roots are weaved across everything that we do.

At the same time RDMCC continues to develop strong partnership working with the NHS identifying new opportunities across the UK. We will be investing over the next two years into transition of care. The point at which a child is passed from paediatric care into adult care in the NHS is a crucial time and can be scary and daunting for children and their families. We know that this is an area of work the NHS is looking to improve nationally, so we will work with them to invest in Roald Dahl transition nurse posts as well as contribute to their national agenda.

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Appointment of Trustees

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

Trustee Induction and Training

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

Organisation

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

Following the departure of the Chief Executive, Mark Turner was acting Chief Executive until the new Chief Executive Started on 24th June 2019.

Related Parties and Co-operation with Other Organisations

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

Pay Policy for Senior Staff

The senior team is comprised of: the Board of Directors (also the Charity's trustees) and the Senior Management Team in charge of directing and controlling, running and operating the Charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 18 to the accounts.

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

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

Risk Management

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

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

Trustees' responsibilities statement - charitable company

The trustees (who are also directors of Roald Dahl's Marvellous Children's Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

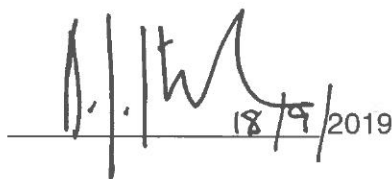
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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



18/9/2019

AUDITORS' REPORT

Opinion

We have audited the financial statements of Roald Dahl's Marvellous Children's Charity (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, Balance Sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of the trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

Date: 18 September 2019.....

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

ROALDDAHL'S MARVELLOUS CHILDREN'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019 INCORPORATING INCOME AND EXPENDITURE STATEMENT

		Unrestricted (General) Fund	Restricted Fund	Designated Capital Fund	Year ended 31 March 2019	Year ended 31 March 2018 (Note 21)
	Notes	£	£	£	£	£
Income						
Donations	4	523,761	419,440	-	943,201	1,148,651
Investment income	5	48,086	-	-	48,086	46,889
Total Income		571,847	419,440	-	991,287	1,195,540
Expenditure						
Raising funds	6	136,983	91,217	-	228,200	301,698
Charitable activities	7	577,142	383,109	-	960,251	1,422,817
Provisions	16	4,680	-	-	4,680	(9,320)
Total Expenditure		718,805	474,326	-	1,193,131	1,715,195
Net gains/(losses) on investments	11	-	-	104,579	104,579	12,237
Net (outgoing) /income before transfer between		(146,958)	(54,886)	104,579	(97,265)	(507,418)
Transfer between funds		178,770	21,230	(200,000)	-	-
Net Movement in Funds		31,812	(33,656)	(95,421)	(97,265)	(507,418)
Fund Balances brought forward at 1 April 2018		74,527	129,107	647,690	851,324	1,358,742
Fund Balances carried forward at 31 March 2019		£ 106,339	£ 95,451	£ 552,269	£ 754,059	£ 851,324

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

All income and expenditure are derived from continuing operations.

The comparative information for the year ended 31st March 2018 is shown in Note 21.

The notes on pages 18 to 25 form part of these financial statements.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

BALANCE SHEET AS AT 31 MARCH 2019

	Notes	31 March 2019	31 March 2018
		£	£
Fixed Assets			
Fixed assets	12	10,941	19,445
Investments	13	1,404,771	1,300,192
Total Fixed assets		1,415,712	1,319,637
Current Assets			
Debtors	14	531,784	538,947
Cash at bank and in hand		347,897	833,274
		879,681	1,372,221
Liabilities:	15	(904,450)	(934,935)
Net Current Assets		(24,769)	437,286
Total Assets less Current Liabilities		1,390,943	1,756,923
Liabilities:	15	(636,884)	(905,599)
Net Assets	17	£ 754,059	£ 851,324
Capital Funds			
Designated Capital Fund	20	552,269	647,690
Income Funds			
Restricted	20	95,451	129,107
Unrestricted	20	106,339	74,527
Total Funds		£ 754,059	£ 851,324

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

Approved by the trustees and authorised for issue on 18/9/ 2019 and signed on their behalf by:

Donald Sturrock



Company Registration Number: 07340518

The notes on pages 18 to 25 form part of these financial statements.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

	31 March 2019		31 March 2018	
	£	£	£	£
Net movement in funds		(97,265)		(507,418)
Adjustments for:				
Depreciation	8,969		8,141	
Net gains on investments	(104,579)		(12,237)	
Investment income	(48,086)		(46,889)	
		(143,696)		(50,985)
Decrease/(Increase) in debtors	7,163		(240,395)	
Increase/(Decrease) in creditors	(299,200)		511,927	
		(292,037)		271,532
Net cash from operating income		<u>£ (532,998)</u>		<u>£ (286,871)</u>
Investing activities				
Purchase of fixed assets	(1,089)		(5,205)	
Loss on disposal of fixed asset	624		-	
Investment income	48,086		46,889	
Cash flow from investing activities		<u>47,621</u>		<u>41,684</u>
Net change in cash and cash equivalents		<u>(485,377)</u>		<u>(245,187)</u>
Cash and cash equivalents at start of year		833,274		1,078,461
Cash and cash equivalents at the end of the year		<u>£ 347,897</u>		<u>£ 833,274</u>

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

Basis of accounting

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

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

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

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

Basis of consolidation

As described in Note 13, RDF Limited, a wholly owned subsidiary undertaking, has not been consolidated in these financial statements on the basis of materiality.

Income

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

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

Grants made

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

Expenditure

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

Investments

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

Fixed Assets

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

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

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

Realised and unrealised gains/losses on investments

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

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (continued)

1. ACCOUNTING POLICIES (continued)

Fund Accounting

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

Pensions

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

2. INCOME FUNDS

The Restricted Fund accounts for:

With agreement of the Burdett Fund for Nursing (BFN) the unspent balance (£12,084) from a previous grant can be used to conduct an evaluation of the projects previously funded by the BFN. The RDCT has kindly provided funds (£217,000) in support of two Roald Dahl Nurses and core costs. A donation from an individual (£25,000) was received in support of the Roald Dahl Nurses' conference. Further detail is provided in Note 20.

3. DESIGNATED CAPITAL FUND

The Charity also holds the sum of £0.55m which is the aggregate value at the year end of the founding endowments of the predecessor charity (the Roald Dahl Foundation registered Charity No: 1004230). This sum is designated to be retained as expendable capital to support future income generation and as a reserve for lean periods in line with the donor's wishes. It is held in an investment portfolio the value of which can vary over time.

4. DONATIONS

			Year ended 31 March 2019	Year ended 31 March 2018
	Unrestricted £	Restricted £	Total £	Total £
Donations and gifts	6,150	394,440	400,590	674,448
Income from fundraising (see below)	517,611	25,000	542,611	474,203
	<u>£ 523,761</u>	<u>£ 419,440</u>	<u>£ 943,201</u>	<u>£ 1,148,651</u>
	£	£	£	£
Corporate Partnerships	167,306	-	167,306	201,922
Major donors - individuals	-	25,000	25,000	60,000
Dahlicious School Event	42,597	-	42,597	71,705
Challenge & Sporting Events Events	14,799	-	14,799	21,294
Payroll Giving	19,979	-	19,979	17,521
Appeals & Regular Giving	20,705	-	20,705	30,969
Special Events	203,249	-	203,249	50,067
General Community	48,976	-	48,976	20,725
	<u>£ 517,611</u>	<u>£ 25,000</u>	<u>£ 542,611</u>	<u>£ 474,203</u>

The split between unrestricted and restricted funds for 2018 can be found on note 21.

5. INVESTMENT INCOME

	Year ended 31 March 2019	Year ended 31 March 2018
	Total £	Total £
Income from investment portfolio	47,557	46,518
Bank and brokers' interest	529	371
	<u>£ 48,086</u>	<u>£ 46,889</u>
Income from the investment portfolio is wholly unrestricted and from UK investments	£	
Income from UK investments	<u>47,557</u>	
	<u>£ 47,557</u>	

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (continued)

6. COST OF RAISING FUNDS

			Year ended 31 March 2019	Year ended 31 March 2018
	Unrestricted £	Restricted £	Total £	Total £
Dahlicious School Campaign Costs	-	-	-	198
Other Direct costs	26,219	-	26,219	91,161
Donor recruitment	6,607	-	6,607	6,342
Staff Costs	29,231	73,632	102,863	103,288
Consultants	35,542	-	35,542	43,200
Support costs (note 9)	39,384	17,585	56,969	57,509
	<u>£ 136,983</u>	<u>£ 91,217</u>	<u>£ 228,200</u>	<u>£ 301,698</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES

			Year ended 31 March 2019	Year ended 31 March 2018
	Unrestricted £	Restricted £	Total £	Total £
Roald Dahl Nurses (see below)	190,986	224,488	415,474	973,826
Marvellous Family Grants	70,675	4,440	75,115	-
Support costs (note 9)	51,899	8,792	60,691	65,201
Staff Costs	100,704	93,653	194,357	189,499
Direct Costs	15,450	11,966	27,416	88,394
Depreciation (see note 12)	8,969	-	8,969	8,141
Governance costs (see note 8)	138,459	39,770	178,229	97,756
	<u>£ 577,142</u>	<u>£ 383,109</u>	<u>£ 960,251</u>	<u>£ 1,422,817</u>
	£	£	£	£
Commitments at 31 March 2018	(1,536,355)	-	(1,536,355)	(1,033,814)
Payments made in the period:	692,338	-	692,338	471,285
Written back	30,450	-	30,450	-
Commitments transferred	-	-	-	-
Commitments at 31 March 2019	1,004,553	224,488	1,229,041	1,536,355
	<u>£ 190,986</u>	<u>£ 224,488</u>	<u>£ 415,474</u>	<u>£ 973,826</u>

8. GOVERNANCE COSTS

			Year ended 31 March 2019	Year ended 31 March 2018
	Unrestricted £	Restricted £	Total £	Total £
Payment to auditors - audit	4,100	-	4,100	4,710
Consultants	14,844	-	14,844	19,212
Legal & Professional fees	4,348	-	4,348	7,360
Staff Costs	20,044	29,308	49,352	42,885
Staff recruitment	67,972	7,531	75,503	-
Other expenses	6,209	-	6,209	9,954
Support costs (note 9)	20,942	2,931	23,873	13,635
	<u>£ 138,459</u>	<u>£ 39,770</u>	<u>£ 178,229</u>	<u>£ 97,756</u>

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (continued)

9. SUPPORT COSTS

	Cost of Raising Funds	Charitable Activities	Governance	Year ended 31 March 2019	Year ended 31 March 2018
	£	£	£	Total £	Total £
Staff costs (salaries)	29,363	14,682	4,894	48,939	42,886
Premises	21,248	35,413	14,433	71,094	67,835
Office	6,358	10,596	4,546	21,500	22,330
Sundry	-	-	-	-	3,294
	<u>£ 56,969</u>	<u>£ 60,691</u>	<u>£ 23,873</u>	<u>£ 141,533</u>	<u>£ 136,345</u>

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

10. STAFF COSTS

The average number of employees during the period was 7.7 FTE (2018 8.5 FTE). No staff member was paid more than £60,000 (2018 1).

	Year ended 31 March 2019	Year ended 31 March 2018
	Total £	Total £
Salaries	342,002	328,006
Employers NI	32,535	30,736
Pension	20,562	19,815
Total Staff Costs	<u>£ 395,099</u>	<u>£ 378,557</u>

No remuneration was paid to the trustees in the year (2018: none).

In the year total remuneration paid to key management (4 employees) amounted to £175,640 (2017: £161,869; 4 employees).

In the year an ex gratia payment of £20,000 was paid with regards to service terminated. This decision was made by the trustees.

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

11. NET GAINS ON INVESTMENTS

	Year ended 31 March 2019	Year ended 31 March 2018
	Total £	Total £
Unrealised gains	104,579	12,237
Realised (losses)	-	-
	<u>£ 104,579</u>	<u>£ 12,237</u>

12. FIXED ASSETS

	Office Furniture	Computer equipment	Legal fees on acqn of leasehold	Leasehold improvements	Total
	£	£	£	£	£
COST					
As at 1st April 2018	1,515	14,261	7,309	11,455	34,540
Additions	399	690	-	-	1,089
Disposal	(399)	(340)	-	-	(739)
Balance at 31st March 2019	<u>£ 1,515</u>	<u>£ 14,611</u>	<u>£ 7,309</u>	<u>£ 11,455</u>	<u>£ 34,890</u>
Amortisation					
Balance at 1st April 2018	(223)	(5,803)	(3,533)	(5,536)	(15,095)
Charged in year	(479)	(4,737)	(1,462)	(2,291)	(8,969)
Released on disposal	77	38	-	-	115
Balance at 31st March 2019	<u>£ (625)</u>	<u>£ (10,502)</u>	<u>£ (4,995)</u>	<u>£ (7,827)</u>	<u>£ (23,949)</u>
NBV at 31st March 2019	<u>£ 890</u>	<u>£ 4,109</u>	<u>£ 2,314</u>	<u>£ 3,628</u>	<u>£ 10,941</u>
NBV at 31st March 2018	<u>£ 1,292</u>	<u>£ 8,458</u>	<u>£ 3,776</u>	<u>£ 5,919</u>	<u>£ 19,445</u>

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (continued)

13. INVESTMENTS

	Year ended 31 March 2019	Year ended 31 March 2018
	£	£
Quoted investments at market value	1,402,269	1,297,690
Unquoted investments at cost	2,502	2,502
	<u>£ 1,404,771</u>	<u>£ 1,300,192</u>
	£	£
Market value at 31 March 2018	1,297,690	1,285,453
Net gains on revaluation at 31 March 2019	104,579	12,237
Market value at 31 March 2019	<u>£ 1,402,269</u>	<u>£ 1,297,690</u>
	£	£
Historical cost at 31 March 2019	<u>£ 1,164,899</u>	<u>£ 1,164,899</u>

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

	Year ended 31 March 2019	Year ended 31 March 2018
	£	£
Quoted investments at market value consist of the following:		
UK investments	1,402,269	1,297,690
	<u>£ 1,402,269</u>	<u>£ 1,297,690</u>

UK investments at 31 March 2019 consists of unit holdings in the CCLA COIF Charities Ethical Investment Fund.

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

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

	Year ended 31 March 2019	Year ended 31 March 2018
	£	£
Profit and loss:		
Turnover	4,636	9,817
Cost of sales	(426)	(401)
Administrative expenses	(2,480)	(2,714)
Donation to Roald Dahl's Marvellous Children's Charity	-	-
Profit on ordinary activities and retained profit for the period	<u>£ 1,730</u>	<u>£ 6,702</u>
	£	£
Balance sheet:		
Net current assets/(liabilities)	10,082	5,732
Loan from Roald Dahl's Marvellous Children's Charity	(253,392)	(250,772)
Net liabilities	<u>£ (243,310)</u>	<u>£ (245,040)</u>

At 31 March 2019 the accumulated losses of the company were underwritten by Roald Dahl's Marvellous Children's Charity to the extent that they may not be recouped from future profits. The subsidiary has not been consolidated into the financial statements of the Charity on the grounds of materiality.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (continued)

14. DEBTORS

	Year ended 31 March 2019	Year ended 31 March 2018
	£	£
Loan to subsidiary	248,127	250,772
Trading account with subsidiary	5,265	-
Rent deposit	13,966	13,966
Prepayments and accrued income	24,791	19,811
Accrued income	228,582	250,180
Income Tax recoverable	9,945	3,727
Sundry debtor	1,108	491
	<u>£ 531,784</u>	<u>£ 538,947</u>

15. LIABILITIES

	Year ended 31 March 2019	Year ended 31 March 2018
	£	£
Liabilities: amounts falling due within one year		
Grants committed	856,664	890,583
Accounts payable	20,544	7,451
Pension	92	379
Other taxes and social security costs	8,093	12,887
Sundry creditors	19,057	23,635
	<u>£ 904,450</u>	<u>£ 934,935</u>

	Year ended 31 March 2019	Year ended 31 March 2018
	£	£
Liabilities: amounts falling due after one year		
Grants Committed	372,377	645,772
Provision against loan to subsidiary (see note 16)	248,127	248,127
Dilapidation provision (see note 16)	16,380	11,700
	<u>£ 636,884</u>	<u>£ 905,599</u>

	Year ended 31 March 2019	Year ended 31 March 2018
	£	£
Grants Committed		
Amounts falling within one year	856,664	890,583
Amounts falling after one year	372,377	645,772
Total Grants Committed	<u>£ 1,229,041</u>	<u>£ 1,536,355</u>

16. PROVISIONS FOR LIABILITIES

	Dilapidation £	Loan to subsidiary £	Total £
As at 1st April 2018	11,700	248,127	259,827
Additions during the year	4,680	-	4,680
Unused amounts reversed	-	-	-
Movement in the year	4,680	-	4,680
As at 31st March 2019	<u>£ 16,380</u>	<u>£ 248,127</u>	<u>£ 264,507</u>

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

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

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Designated Capital Fund £	Total net assets £
Fund balances at 31 March 2019 are represented by:				
Investments and fixed assets	863,442	-	552,269	1,415,711
Current assets	784,231	95,451	-	879,682
Liabilities	(1,541,334)	-	-	(1,541,334)
Total funds	<u>£ 106,339</u>	<u>£ 95,451</u>	<u>£ 552,269</u>	<u>£ 754,059</u>

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (continued)

18. TRANSACTIONS WITH RELATED PARTIES

Trustee Expenses of £1,912 (2018: £0) were reimbursed to trustees.

2 Trustees made unrestricted donations £600 (2018: £600), there were no transactions with related parties.

In this period, the charity received donations totalling £217,000 (2018: £674,448) from the Roald Dahl Charitable Trust, and £150,000 (2018: nil) from the Roald Dahl Story Company.

19. OPERATING LEASES

	At 31 March 2019		At 31 March 2018	
	Land & Buildings £	other £	Land & Buildings £	Other £
Commitment on leases expiring within				
<1 year	54,663	811	54,663	811
Within 1 - 2 years	31,887	473	86,550	1,336
Within 2 - 5 years	-	-	-	-

20. ANALYSIS OF FUNDS

	At 31 March 2018 £	Income and gains on investments £	Expenditure and losses on investments £	Transfers £	At 31 March 2019 £
Unrestricted funds					
General funds	4,864	571,847	(670,372)	200,000	106,339
Designated Funds:	69,663	-	(48,433)	(21,230)	-
Sub-total non- capital funds	£ 74,527	£ 571,847	£ (718,805)	£ 178,770	£ 106,339
Designated Capital Fund	647,690	104,579	-	(200,000)	552,269
Total unrestricted funds	£ 722,217	£ 676,426	£ (718,805)	£ (21,230)	£ 658,608
Restricted funds:					
Burdett Fund for Nurses	20,969	-	(8,885)	-	12,084
Roald Dahl Charitable Trust	58,138	217,000	(346,368)	71,230	-
Roald Dahl Story Company	-	150,000	(86,864)	-	63,136
Major gift - Individual Trusts	50,000 -	25,000 27,440	(4,769) (27,440)	(50,000) -	20,231 -
Total restricted funds	£ 129,107	£ 419,440	£ (474,326)	£ 21,230	£ 95,451
Total funds	£ 851,324	£ 1,095,866	£ (1,193,131)	£ -	£ 754,059

Designated funds:

Income received from the Roald Dahl Charitable Trust (RDCT) that had been designated to contribute towards the certain core costs of the Charity was fully utilised in the year.

Designated Capital Fund

The Charity also holds the sum of £0.55m which is the aggregate value at the year end of the founding endowments of the predecessor charity (the Roald Dahl Foundation registered Charity No: 1004230). This sum is designated to be retained as expendable capital to support future income generation and as a reserve for lean periods in line with the donor's wishes.

The Trustees have released £200,000 of the Designated Capital Fund in support of the General Funds, this is a direct consequence of the stated Charity's objectives to maximise spend on charitable activities and reduce the overall level of reserves.

Restricted funds:

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

The RDCT has provided funds in the year of £217,000 split between core costs of £71,650 and £145,350 to cost of two Roald Dahl Nurses, a gastroenterology post in South Wales and a specialist transition nurse post the location yet to be identified..

The Roald Dahl Story Company has provided funds of £150,000 during the year towards core costs of the Charity

Twenty-five thousand pounds was received from an individual in support of the Roald Dahl Nurses' Conference.

A number of small trusts made contributions totalling £27,440 that was fully utilised.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019 (continued)

21. ANALYSIS BY FUNDS FOR 2018

	Unrestricted (General) Fund	Restricted Fund	Designated Capital Fund	Year ended 31 March 2018
	£	£	£	£
Income				
Donations	1,040,513	108,138	-	1,148,651
Investment income	46,889	-	-	46,889
Miscellaneous	-	-	-	-
Total Income	1,087,402	108,138	-	1,195,540
Expenditure				
Cost of raising funds	301,698	-	-	301,698
Expenditure on charitable activities	1,356,648	66,169	-	1,422,817
Provisions	(9,320)	-	-	(9,320)
Total Expenditure	1,649,026	66,169	-	1,715,195
Net gains on investments	-	-	12,237	12,237
Net (outgoing) /income before transfers between funds	(561,624)	41,969	12,237	(507,418)
Transfers between funds	550,000	-	(550,000)	-
Net movement in funds	(11,624)	41,969	(537,763)	(507,418)
Reconciliation of Funds:				
Fund Balances brought forward at 1 April 2017	86,151	87,138	1,185,453	1,358,742
Fund Balances carried forward at 31 March 2018	£ 74,527	£ 129,107	£ 647,690	£ 851,324

