



**BOWEL DISEASE UK
ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Charity Number: 1117241

Principal Address:
Bowel Disease UK
44 Westway
Raynes Park
London
SW20 9LU

Website: www.boweldisease.org.uk

Bankers:
HSBC
75-77 High Street
Sutton
Surrey
SM1 1DU

Trustees:

Trustee name	Office	Originally Appointed	Resigned
Gary Douch	Chairman	14th December 2006	
Professor Devinder Kumar	Vice Chairman	14th December 2006	
John Duddy	Treasurer	14th December 2006	14 November 2018
Peter Jordan	Trustee	2nd November 2011	

Trustees Report

The trustees present their Report and Financial Statements of the charity for the period 1 April 2018 to 31 March 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Structure, Governance and Management

The charity was established as an unincorporated association on 28 June 2006, entered into a formal Declaration of Trust on 13 October 2006, amended on 18 November 2006, and was formally registered by the Charity Commission on 14 December 2006. The charity is governed and managed by the trustees. The trustees have both executive and trustee responsibility for the operations of the charity and the safe custody of its assets. The executive roles are clearly defined and there is strong segregation of duties between the roles. The charity operates without paid staff (as it has since inception) and relies on the trustees to directly manage and oversee all activities. The trustees are supported by a small team of unpaid volunteers who help with finance, administration and fundraising activities.

Aims, Objectives & Activities

The charity's objective is to finance areas of academic medical research to improve treatments and outcomes for patients with bowel cancer, Colitis and Crohn's disease. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities. The charity does not receive any government grants and depends entirely on income derived from fundraising activities, legacies, general donations, specific donations and gift aid reclaims.

The charity furthers its charitable purposes for the public benefit through the funding of research at St George's Hospital, London to perform laboratory research and clinical trials with patients suffering with bowel cancer, Colitis and Crohn's disease. The research is led by Professor Devinder Kumar PhD FRCS a leading specialist in gastrointestinal research and surgery.

The trustees review the aims, objectives and activities of the charity annually. This review examines the effectiveness and outcomes from the research funded during the year and seeks to identify future research requirements which can be supported by the charity within the resources available. The review is designed to ensure that the research being funded is focussed on the charity's objectives.

Appointment of Trustees

Each trustee is appointed for a term of three years by a resolution passed at a trustees special meeting. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective operation and oversight of the charity. All trustees give their time voluntarily and receive no financial benefit from the charity.

Risk Management & Resources

The principal risks the charity is exposed to are recorded in a Risk Register. This is reviewed on an ongoing basis at trustee meetings. The charity has sought to implement procedures to mitigate the risks the charity faces. The charity's finance activities are shared by 3 individuals to ensure proper oversight and segregation of duties.

Review of Research Funding

The charity has approved funding for one major clinical trial – a Phase 2 study of the effects of artesunate, an extract of sweet wormwood administered in pill form, to treat stage two and stage three colorectal cancer. The Phase 1 study showed promising results with significant improvements noted for patients taking the drug. To take the research forward, a Phase 2 study is needed to evaluate the drug's effectiveness on a larger, statistically significant population of patients with bowel cancer. The major portion of this research is funded by the charity through the sponsorship of a senior clinical research fellow based at St Georges Hospital. The trustees have approved a budget of £275,000 (2018: £275,000) for this research. The charity also administers donations which are specific to this Phase 2 artesunate trial.

A Guarantee amounting to £50,000 was given to St Georges Hospital in 2017 for the completion of the trial in years 2019 – 2023.

During the year to 31 March 2019, the Phase 2 study continued to recruit patients for the trial and was successful in arranging for other hospitals to provide patients and participate in the trial.

Research Payments in this Financial Year

Total funding for the Artesunate trial at St George's Hospital to 31 March 2019 is £283,312 (2018: £216,077) of which £67,661 was spent in this financial year (2018: £82,498).

Financial Review

Costs and income in 2019 were higher due to the Christmas Ball held at Royal Horseguards. The Ball was a success and benefitted from a one off £20,000 donation.

The charity income for the year was £48,376 (2018: £13,269). The charity benefited from independently run events and donations which generated gross income of £47,751 (2018: £12,382). The charity received £1,085 from Gift Aid (2018: £668). All income, in particular legacies, interest and Gift Aid, are accounted for on receipt.

Total costs were £19,858 of which £18,772 represented the cost to generate the fundraising income of £40,871. This year's administration costs were £1,086 (2018: £943).

Investment

Investment policy is to manage resources to minimise the risk of capital loss and thus funds are held in bank accounts. At 31 March 2019, the Charity held cash in bank current and deposit accounts of £293,359. This year the charity received interest of £502 (2018: £219).

Reserves

The trustees maintain sufficient reserves to cover all approved charitable expenditure at any time.

Reserves at 31 March 2019 were £293,709 (2018: £331,173). These reserves represent £35,000 restricted for future Crohn's research, £10,000 restricted for a future meta artesunate trial and £63,394 of the unrestricted fund has been committed by the Trustees to the ongoing artesunate trial. The balance of £185,315 is unrestricted.

Trustees' Responsibilities in Relation to the Financial Statements

The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources in accordance with applicable law and UKGAAP..

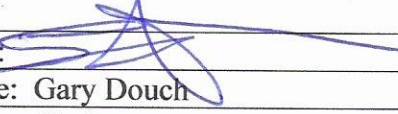
In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

Approved by the trustees on 15 January 2020.

Signature:	
Full Name:	Gary Douch
Position:	Chairman
Date:	15 January 2020

BOWEL DISEASE UK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	2018 £
INCOMING RESOURCES			
Unrestricted Fund - Voluntary Income			
General Donations	2	5,918	10,938
Gift Aid		1,085	668
		<hr/> 7,003	<hr/> 11,606
Unrestricted Fund Income – Fundraising Income			
Fundraising activities	3	40,871	1,444
Deposit Interest		503	219
		<hr/> 41,374	<hr/> 1,663
Total Unrestricted Fund Income		<hr/> 48,376	<hr/> 13,269
Restricted Fund – Voluntary Income			
Specific for Artesunate Trial	2	1,680	0
		<hr/> 1,680	<hr/> 0
TOTAL INCOMING RESOURCES		<hr/> 50,056	<hr/> 13,269
RESOURCES EXPENDED			
Charitable expenditure			
Unrestricted Fund		31,435	62,498
Restricted Fund - Artesunate trial		36,226	20,000
Total charitable expenditure		<hr/> 67,661	<hr/> 82,498
Fundraising and Governance – Unrestricted Fund			
Costs of fundraising activities	4	18,772	1,274
Governance costs	5	1,087	943
		<hr/> 19,859	<hr/> 2,217
Total Resources Expended		<hr/> 87,520	<hr/> 84,715
NET OUTGOING RESOURCES		<hr/> (37,464)	<hr/> (71,446)
FUNDS BALANCE BROUGHT FORWARD 1.4.2018		331,173	402,619
FUNDS BALANCE CARRIED FORWARD 31.3.2019	8	<hr/> 293,709	<hr/> 331,173

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activity.

The notes on pages 8 and 9 form part of these Financial Statements

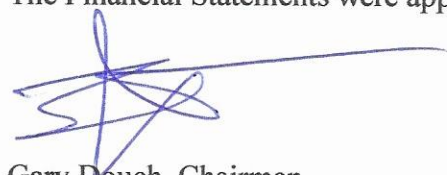
BOWEL DISEASE UK

BALANCE SHEET AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	6	350	5,750
Cash at bank		293,359	345,423
CREDITORS: amounts falling due within one year	7	0	20,000
NET CURRENT ASSETS		293,709	331,173
NET ASSETS		293,709	331,173
ACCUMULATED RESERVES	8	293,709	331,173

The notes on pages 8 and 9 form part of these Financial Statements

The Financial Statements were approved by the Trustees on December 2019 and signed on their behalf by :-



Gary Douch, Chairman

No trustee nor any person connected with them has received or is due to receive any remuneration for the year directly or indirectly from Trust funds.

6. DEBTORS

	2019	2018
	£	£
Prepaid expenses (2019 Ball venue hire)	0	5,400
Sundry Income	350	350
	<u>350</u>	<u>5,750</u>

7. CREDITORS: amount falling due within one year

	2019	2018
	£	£
Deferred income (relating to 2019 Ball)	0	20,000
Accruals and other creditors	0	
	<u>0</u>	<u>20,000</u>

8. RESERVES

	2019	2018
	£	£
Unrestricted		
Balance Brought Forward	251,627	297,168
Add: Income in the Year	48,376	13,269
Less: Expenditure in the Year	(51,294)	(64,715)
Less: Adjustment funds received for Meta Artesunate in Prior years	0	(10,000)
Add: Adjustment for prior year specific Artesunate Expenditure	0	15,905
Balance Carried Forward	<u>248,709</u>	<u>251,627</u>

Made up of:

Approved Trustee commitments to Artesunate research	63,394	94,829
Funding for future projects	<u>185,315</u>	<u>156,798</u>
	<u>248,709</u>	<u>251,627</u>

Restricted - Artesunate Trial

Balance Brought Forward	34,546	70,451
Income in the Year	1,680	0
Expenditure in the Year	(36,226)	(20,000)
Adjustment – prior year spend incorrectly allocated as Unrestricted	0	(15,906)
Balance Carried Forward	<u>0</u>	<u>34,546</u>

Restricted - Future Crohn's Trial

Balance Brought Forward	35,000	35,000
Income in the Year	0	0
Expenditure in the Year	0	0
Balance Carried Forward	<u>35,000</u>	<u>35,000</u>

Restricted – Meta Artesunate Trial

Balance Brought Forward	10,000	0
Adjustment in 2018	0	10,000
Expenditure in the Year	0	0
Balance Carried Forward	<u>10,000</u>	<u>10,000</u>

Total Reserves

	<u>293,709</u>	<u>331,173</u>
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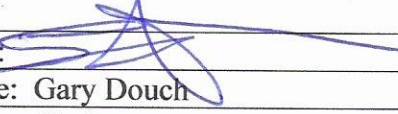
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Declaration

Approved by the trustees on 15 January 2020.

Signature:	
Full Name:	Gary Douch
Position:	Chairman
Date:	15 January 2020

BOWEL DISEASE UK

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Fundraising activities	3	40,871	1,444
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Specific for Artesunate Trial	2	1,680	0
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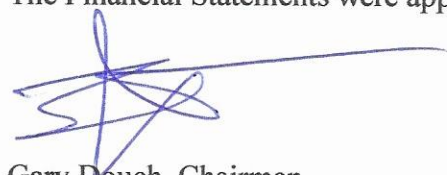
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Restricted - Artesunate Trial

Balance Brought Forward	34,546	70,451
Income in the Year	1,680	0
Expenditure in the Year	(36,226)	(20,000)
Adjustment – prior year spend incorrectly allocated as Unrestricted	0	(15,906)
Balance Carried Forward	<u>0</u>	<u>34,546</u>

Restricted - Future Crohn's Trial

Balance Brought Forward	35,000	35,000
Income in the Year	0	0
Expenditure in the Year	0	0
Balance Carried Forward	<u>35,000</u>	<u>35,000</u>

Restricted – Meta Artesunate Trial

Balance Brought Forward	10,000	0
Adjustment in 2018	0	10,000
Expenditure in the Year	0	0
Balance Carried Forward	<u>10,000</u>	<u>10,000</u>

Total Reserves

	<u>293,709</u>	<u>331,173</u>
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