

THE MAGGIE KESWICK JENCKS CANCER CARING CENTRES TRUST
(Limited by Guarantee)

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Building a life beyond cancer 201

Report from the Chief Executive

At Maggie's we have followed a distincti inspired by our founder's ideas and our people live as best as they can, with, th beyond cancer. Our approach aims to a emotional distress and practical difficulti brings, and help each person find their c forward. We put those affected by cance what we do, and our programme of supp carefully developed to address their nee assurance measures are showing us th really making a difference: in 2010 90% felt their support needs had been met si nearly 100% reported they had improve of their cancer, experienced improved a stress and felt less alone.

When we opened Maggie's Edinburgh ir know this was just the beginning of our i that would grow to cover Scotland, Engl beyond. We have come a long way, but much further to go.

How we raised our moni

How we spent our money

Activities to help people affected

£7,201,000

This includes the cost of building new centres
This includes the cost of running our centres
£3,881,000.

Costs of generating voluntary income

£3,290,000

This is the cost of receiving and attracting

Patron, Directors, Officers, Professional Advisers and contact details

Founders

Maggie Keswick Jencks and Charles Jencks

President

HRH The Duchess of Cornwall

Patrons

Sarah Brown
Frank Gehry
Chris Gorman OBE
Lord Rogers of Riverside CH
Zaha Hadid
Sir David Landale KCVO
Jon Snow
Sam Taylor-Wood
Kirsty Wark

Directors

Dr Ali Afshar
Viscountess Blakenham (Vice-Chairman)
Nigel Cayzer (Chairman)
Caroline Courtauld (retired 24th May 2010)
Philippa Grant OBE (Lady Huntingtower)
Dr Charles Jencks
Laura Lee
Professor Robert Leonard
Ian Marchant
Geoffrey Ridley
Daniel Rimer
Jamie Ritblat

Company Secretary

Allison Wood

Audit Committee

Ian Marchant (Chairman)
Viscountess Blakenham
Danny Rimer

Property Committee

Ali Afshar (Chairman)
Viscountess Blakenham
Jamie Ritblat
Laura Lee
Allison Wood
Glenn Burton

Remuneration Committee

Nigel Cayzer (Chairman)
Ian Marchant
Prof Robert C F Leonard

Nominations Committee

Nigel Cayzer (Chairman)
Viscountess Blakenham
Laura Lee
Jamie Ritblat

Executive Officers

Chief Executive
Laura Lee

Finance Director
Allison Wood

Revenue Fundraising Director
Stephen George

Capital Fundraising Director
Glen Fendley

Business Development Director
Sarah Beard

Communications Director
Marie McQuade

Property Director
Glenn Burton

Programme Director
Ann-Louise Graham

DIRECTORS' REPORT

The Directors are pleased to present their Report and Financial Statements for the year ended 31 December 2010.

Maggie Keswick Jencks Cancer Caring Centres Trust is constituted as a company limited by guarantee, registration number SC162451. Maggies Cancer Caring Centres Trust is registered with the Office of the Scottish Regulator under registration number SC024414.

The Directors of the charitable company (the charity) are its trustees for the purpose of charity law but throughout the report are collectively referred to as Directors. Details of the Directors during the year are given on page 5.

STRUCTURE, GOVERNANCE and MANAGEMENT

Governing Document

The Trust is a charitable company limited by guarantee, incorporated on 3 January 1996 and registered as a charity on 3 January 1996.

The company was formed under a Memorandum of

Maggie's Art Group – advises the charity on all matters relating to art including the existing collection and possible additions through loan, gift or purchase. Art is used to enhance and complement the design and environment of Maggie's Centres.

International Working Group – responsible for developing and defining Maggie's strategic approach to international development.

Roles of Chairman and Chief Executive

The Chairman is responsible for leadership, operation and governance of the Board, ensuring it operates effectively.

The Chief Executive is appointed by the Board to manage the day-to-day operations of the charity and the implementation of the strategic plan and policies as agreed by the Board.

Board Decisions

There is a formal schedule of matters reserved specifically for Board decision that includes the following:

- Strategy
- Annual revenue and capital budgets
- Financial reporting and controls
- Structure and controls
- Board membership and other appointments
- Remuneration policy
- Corporate governance
- Key organisational policies
- Major financial transactions
- Procedures for Board decisions between Board meetings

OBJECTIVES AND ACTIVITIES

The objectives of the charity are as follows:

- (a) To initiate patient-orientated centres where persons with cancer are actively encouraged to participate in their treatment.
- (b) To promote, establish and administer both in the United Kingdom and elsewhere, centres for the support and care of persons with cancer or cancer related illnesses.
- (c) To support cancer patients at all stages by the provision of information, practical, psychological and emotional support.
- (d) To support the families and carers of people with a cancer diagnosis by the provision of information, practical, psychological and emotional support.

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the development of Maggie's Aberdeen to provide support for the Grampian region of Scotland.

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General reserves are funds that are readily realisable. It excludes funds whose use is restricted or designated for particular purposes. It also excludes funds invested in property and other fixed assets that are used for the day-to-day running of the charity. Cash operating costs include all other costs except fundraising costs, depreciation and one-off items of expenditure. In determining the

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INCOME AND EXPENDITURE ACCOUNT (Incorporating the Statement of Financial Activities)
FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2010 £'000	Total Funds 2009 £'000
Incoming Resources						
<i>Voluntary income:</i>						
Income for capital projects	2	-	4,512	-	4,512	1,774
Grants and donations	2	3,558	1,985	-	5,543	4,785
<i>Activities for generating funds:</i>						
Running, hiking and other events		1,896	28	-	1,924	2,157
<i>Investment income</i>						
		91	-	3	94	96
Total incoming resources		5,545	6,525	3	12,073	8,812
Resources expended						
<i>Costs of generating funds</i>						
Costs of generating voluntary Income	3	2,934	356	-	3,290	2,436
Cost of fundraising events	3	927	-	-	927	1,112
<i>Charitable activities*</i>						
Support, advice and information	3	1,618	2,263	-	3,881	3,226
<i>Governance costs</i>						
	3	38	-	-	38	19
Total resources expended		5,517	2,619	-	8,136	6,793
Net incoming resources before transfers		28	3,906	3	3,937	2,019
Transfers between funds		3	-	(3)	-	-
Net incoming resources		31	3,906	-	3,937	2,019
Total funds at 1 January 2010		7,936	10,073	250	18,259	16,240
Total funds at 31 December 2010	11	7,967	13,979	250	22,196	18,259

Movements in funds are disclosed in Note 11 to the financial statements.

A statement of recognised gains and losses is not shown as all gains and losses are recognised in the Statement of Financial Activities.

All activities are classed as continuing.

*The cost of charitable activities does not include £3.320 million (2009: £1.005 million) of capital expenditure on building new centres as shown in note 7.

The notes on pages 17 to 24 form part of these financial statements.

THE MAGGIE KESWICK JENCKS
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BALANCE SHEET AS AT 31 DECEMBER 2018

Fixed assets

Tangible assets

Current assets

Debtors

Cash at bank

Current liabilities

Creditors

Net current assets

Total assets less current liabilities

Funds

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £'000	2010 £'000	2009 £'000	2009 £'000
Net cash inflow from operations	16		4,586		2,336
Returns on investments and servicing of finance					

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and comply in every material respect with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and with applicable United Kingdom Accounting Standards, the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006.

Consolidation

The financial statements represent the financial statements of Maggie Keswick Jencks Cancer Caring Centres Trust. The subsidiary undertakings as shown at note 12 are dormant. As a result, they have not been consolidated on the grounds of immateriality.

Donations and grants

Donations and grants are recognised in the year in which they are received.

Legacies

Legacies are credited to the Statement of Financial Activities as soon as the conditions for receipt have been met and there is reasonable assurance and accuracy in respect of the amounts receivable.

Bank interest

Interest on deposits is dealt with on an accruals basis.

VAT

The trust became registered for VAT on 1 June 2003,

1. Accounting policies (cont'd)

Fund Accounting

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

Restricted funds

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure that meets these criteria is charged to the fund.

Endowment funds

Endowment funds are donated funds to be invested to provide annual income to be used for the purposes of running Maggie's Cancer Caring Centres.

Pension

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010 (cont'd)

2. Incoming resources from generated Funds

	Un-restricted	Restricted	2010	2009
	£'000	£'000	£'000	£'000
Charitable Trusts	105	2,230	2,335	1,621
Statutory and Big Lottery Fund	-	791	791	169
Local Community fundraising	2,175	77	2,252	1,920
Companies	215	63	278	342
Individuals	613	2,675	3,288	1,283
Legacies	408	-	408	563
People's Postcode Lottery	-	655	655	628
Other	42	6	48	33
	-----	-----	-----	-----
	3,558	6,497	10,055	6,559
	=====	=====	=====	=====

3. Total resources expended

	Costs of Generating Voluntary Income	Cost of Fund-raising Events	Support, Advice and Information	Governance Costs	2010	2009
	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	2,163	376	2,599	-	5,138	3,885
Programme & Centre						
Running costs	-	-	240	-	240	284
Fundraising costs	702	481	-	-	1,183	912
Depreciation	43	6	427	-	476	502
Other costs	249	43	280	38	610	784
Premises and running costs	133	21	335	-	489	426
	-----	-----	-----	-----	-----	-----
	3,290	927	3,881	38	8,136	6,793
	=====	=====	=====	=====	=====	=====

Included in the above Costs of Generating Voluntary Income is £305k of costs directly associated with capital campaign fundraising.

4. Net incoming resources for the year

	2010	2009
	£'000	£'000
This is stated after charging:		
Depreciation	476	502
Directors' remuneration	120	109
Auditor's remuneration – audit services including VAT	18	18
Auditor's remuneration – non-audit services including VAT	3	3
	=====	=====

Employer's pension contributions of £14,740 were paid on behalf of the Chief Executive (2009: £13,376).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010 (cont'd)

7. Fixed Assets

	Freehold Land & Buildings	Tenants Improve- ments	Furniture and Fittings	Office Equipment & Computer Software	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 January 2010	170	10,075	517	570	11,332
Additions	1,457	1,755	34	74	3,320
Transfer	560	(560)	-	-	-
At 31 December 2010	2,187	--	--	--	0

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010 (cont'd)

11. Movement in funds (cont'd)

- (iii) **Restricted Revenue funds** – grants and donations given for specific centre programmes, fundraising or publicity. Details are given in respect of restricted funds for the Big Lottery Fund where separate disclosure is required by them.
- (iv) **Capital Asset fund** – the net book value of general funds invested in tangible fixed assets, other than those covered by restricted funds (see (ii) above) and which are not, by the nature of fixed assets, available for use for other purposes. Expenditure represents the depreciation charge for the year against the assets.
- (v) **New Centres Development fund** – the amount that has been set aside for specified centre construction in addition to the restricted funds (see (ii) above). The amount transferred will ensure that capital commitments for projects under construction can be met having taken into account pledges. The New Centre Development Fund represents an amount set aside to fund preliminary costs for developing other potential future centres and to refurbish or upgrade facilities at existing centres. The transfer represents the amount spent on fixed asset purchases, the refurbishment of the Edinburgh Centre, the requirements for new centre development and a transfer to the general fund to meet the increasing reserves level as a result of the charity's growth.
- (vi) **General fund** – this comprises the amount agreed by the board to be set aside to meet possible shortfalls in funding and unexpected increases in c

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010 (cont'd)

14. Other financial commitments

At 31 December 2010 the Trust had annual commitments under non-cancellable operating leases expiring as set out below:

	2010 £'000	2009 £'000
Land & buildings		
Expiring within one year	8	-
Expiring within one and two years	64	93
	=====	=====

Payments made under land and buildings operating leases in the year amounted to £93k (2009: £93k).

Other assets

Expiring within one to two years	9	1
Expiring within two to five years	22	29
	-----	-----
	31	30
	=====	=====

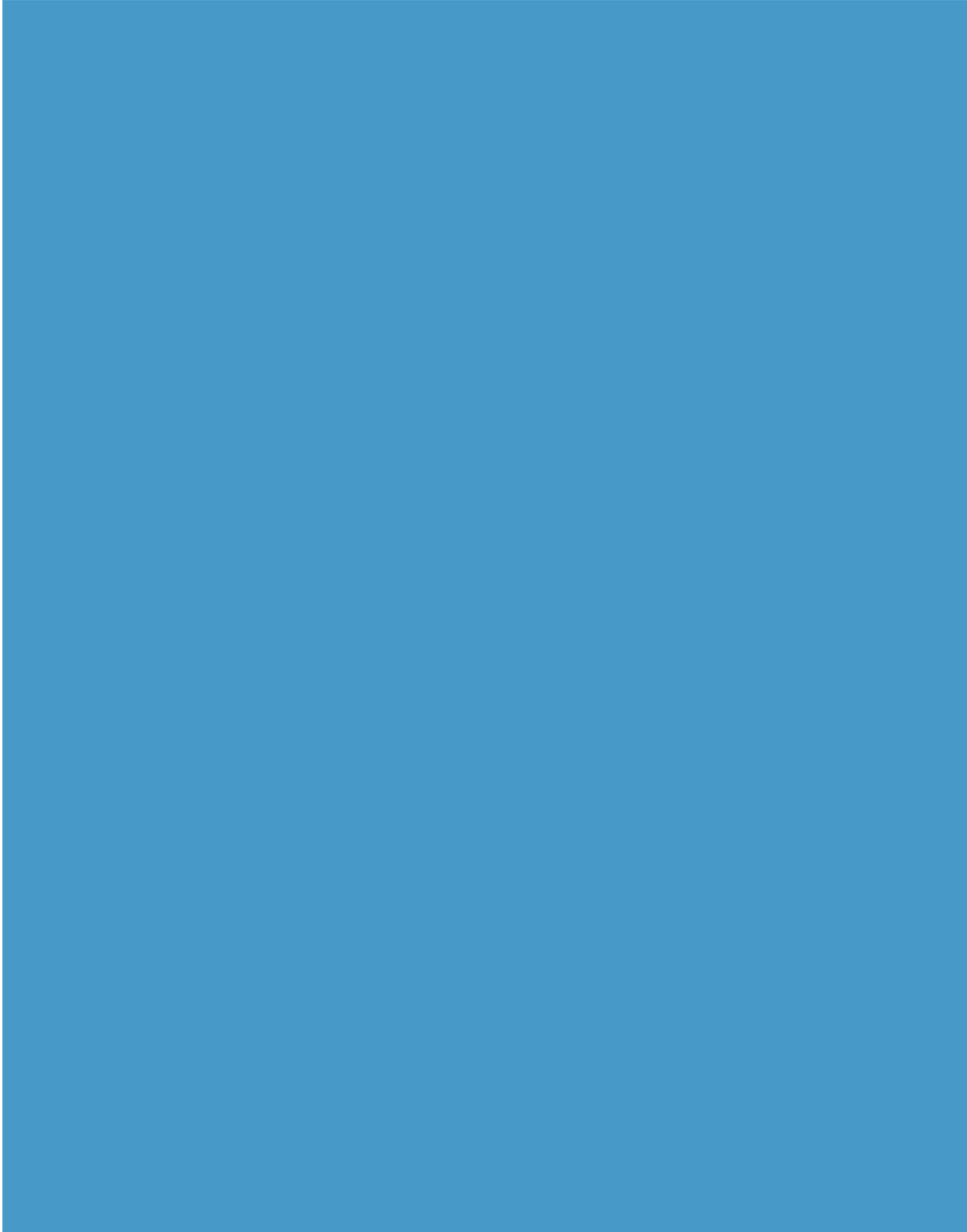
Payments made under other operating leases in the year amounted to £38k (2009: £33k).

15. Pensions

During the year the Trust operated a group personal pension arrangement for certain employees to which the Trust is contributing 6% of salary. Other employees are members of the National Health Service Pension Scheme under a scheme of Direction to which the Trust makes contributions at 14% of salary for the England and Wales scheme and 13.5% for the Scottish scheme. The total pension charge for the year was £273k (2009: £249k). Pension costs outstanding at 31 December 2010 were £37k (2009: £19k).

16. Contingent liabilities

There is one completed centre where a formal lease has not been signed with the appropriate Health Authority. This will be signed as soon as legal formal



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