

Remedi
enabling research in rehabilitation

REMEDI

TRUST DETAILS AS AT 31 MARCH 2005

Royal Patron: HRH Prince Michael of Kent KCVO

Council of Management: Brian Winterflood Esq (President)
Alan Line Esq (Vice President)
Dr A K Clarke MB BS FRCP (Chairman)
Michael Hines Esq (Treasurer)
Dr A H M Heagerty MD FRCP
Dr A B Ward Bsc MB ChB FRCPE FRCP
David Hume Esq
Dr I T Stuttaford OBE MRCS LRCP D. Obst RCOG

Scientific Advisory Committee:
Dr A K Clarke MB BS FRCP (Chairman)
Professor T J David MB ChB MD FRCP
Dr A H M Heagerty MD FRCP
Dr S E Roulstone Phd MEd MRCSLT
Professor L McLellan MA MB PhD FRCP
Dr R Morton BA BM Bch FRCP
Dr A St J Dixon OBE MD FRCP

Director: Mrs Rosie Wait

Trust Office: REMEDI
c/o Winterflood Securities Ltd
The Atrium Building
Cannon Bridge
25 Dowgate Hill
London
EC4R 2GA

Registered Charity No: 1063359

Solicitors: Thrings Townsend
Solicitors
Midland Bridge Road
Bath
BA1 2HQ

Bankers: Investec Bank (UK) Limited
2 Gresham Street
London
EC2V 2HQ

Auditors: Moore Stephens
Chartered Accountants
& Registered Auditors
30 Gay Street
Bath
BA1 2PA

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ANNUAL REPORT OF THE TRUSTEES

The trustees present their annual report together with the financial statements for the year ended 31 March 2005. The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in October 2000 and the charity's governing document.

The objects of Remedi

The advancement of medical knowledge, education and research for medical purposes.

Structure and governance

The charity is unincorporated and is registered in England and Wales registered charity no. 1063359. The trustees are all committee members as set out on page 1.

Reserves policy

It is the policy of the charity to maintain a designated fund within unrestricted funds at a level sufficient to cover 1 year's overheads. All other funds are allocated to research projects when suitable projects are identified.

Risk management

The trustees have considered the major strategic, business and operational risks that the charity faces. The trustees are satisfied that systems are in place to mitigate these risks.

Review of the charities activities

The hope of everyone involved in medical research is that the work they do will result in new or better treatments to save lives and improve the quality of life for people with serious illnesses.

We have always found it rewarding when Remedi supports research into diseases ahead of its time. Although we are a relatively small research trust compared to some of the high profile charities, we actively encourage innovative and pioneering research. Our support is diverse, covering all forms of disability, with a strong bias towards prevention and better methods of treatment.

The Past Year

This year we sadly said farewell to Patrick Mesquita, Ann Gardiner Bryan and Jenny Coulson when they retired in August. We relocated our offices to London and we have been working from my home in Fulham and the Trust Office in the City.

We have spent the last six months reviewing how we should raise our awareness and widen our support base so we are not so dependent on the City of London. We produced a new Remedi brochure detailing our current objectives and live projects. We have renewed contact with old friends of Remedi and we have made contact with new individuals and Trusts. We had a stand for the four day Rotary Exhibition 80th Annual Conference in Manchester which we saw as an opportunity to spread our word to a new community.

We have recruited two new staff to help in the office. We now have on board a Medical Projects Administrator and Finance Administrator (dual role) and, a Secretary to help with the fundraising projects. Both staff are working on a part time basis and this is very helpful whilst we expand our support base.

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ANNUAL REPORT OF THE TRUSTEES

Research

The trustees funded £206,166.77 in grants during the year (£172,500 last year).

The trustees made five new awards totalling £246,251 (£115,000 last year).

The projects are:

Asperger's Syndrome <i>Professor A.S. David - Kings College London</i>	£ 20,730
Brain Injury An investigation into techniques for route Learning in people with acquired brain injury <i>Dr Theresa Powell – Birmingham University</i>	£ 5,733
Cerebral Palsy The combined effect of dynamic splinting & functional electrical stimulation in reducing Wrist & elbow contractures in children with Cerebral Palsy <i>Mr Philip Wright – Salisbury District Hospital</i>	£ 20,000
Cerebral Palsy Does the use of knee block influence hip deformity, functional ability and pain in children with bilateral cerebral palsy? <i>Dr David Porter – Oxford Brooks University and Dr Shona Michael – Leeds University</i>	£161,788
Virtual Reality as a Rehabilitation Technology for Phantom Limb Experience <i>Dr Craig Murray – Manchester University</i>	£ 38,000

We have changed the Reporting procedures for live medical projects to provide more timely project information to support the fundraising programme. Sponsors can review online new projects and the progress of existing projects. Sponsors or donors can quickly assess the success of Remedi's work.

This year progress reports for all live medical projects are published on the Remedi website. This change ensures projects can be updated throughout the year and will reduce the costs associated with producing a hardcopy Annual Report and Accounts. Our Accounts will continue to be published on the Remedi website.

The Scientific Advisory Committee

The Committee is composed of nationally recognized and respected researchers originating from a wide range of medical disciplines. The Committee members provide voluntary and quality assessment of applications submitted to the Committee and assessment for the duration of each project. The Trustees are extremely grateful that the SAC Committee are prepared to volunteer their time and expertise.

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ANNUAL REPORT OF THE TRUSTEES

We have strengthened our programme of supervision of projects. As soon as an award is made, a member of the Scientific Advisory Committee is appointed sponsor to the research project. The role of the sponsor includes acting as medical correspondent with the researcher, reviewing the progress of the project during the year, review of interim reports and, acceptance of the final report prior to the release of the last tranche of the award. These steps ensure the researchers and their respective institutions maintain communication at both an administrative and medical level. Donors can be reassured that money is well utilized and has a tangible result and benefit.

Payroll Giving

Winterfloods and their staff once again supported Remedi giving £24,660 this year under the Give As You Earn Scheme. The Winterflood staff continue to give very generously to Remedi and I would like to extend our sincere thanks to all the staff.

Effort will be made in the coming year to attract additional support from companies who have a Give As You Earn Scheme. We currently have one person supporting Remedi through their work's scheme at a City Investment Bank. We need to increase this form of income.

The Remedi Big Shot Challenge – 2004

This event was held for the first time at the suggestion of Mr Barry Conner and Mr Gavin Roweth of Winterflood Securities. It was a very successful day with support from 15 City based companies. The event raised £5,000 towards the Cerebral Palsy. Our sincere thanks to Barry and Gavin. This is now an annual fixture which we hope will gather momentum and support.

Remedi Dinner 2004

Our Seventh Annual Dinner was held at the Guildhall in London in Aid of Cerebral Palsy. We had a very successful year and were over subscribed at 36 tables compared 25 tables in 2003. The dinner raised £73,000. Dr David Porter from the Oxford Centre for Enablement and Dr Terry Pountney from Chailey Heritage Clinical Services, South Down Health NHS Trust attended the dinner and Terry Pountney gave an excellent presentation on their Cerebral Palsy Project. Despite the serious tone of the evening, a lot of fun was had by all and the Auction was a very lively affair with guests shouting across the room in an attempt to secure some of the Auction Lots.

London Flora Marathon 2004

Remedi entered a team for the seventh time in the Marathon and raised £8,568 in aid of Cerebral Palsy. The team comprised of four Winterflood Staff – Mark Bumstead, Jerry Hansford, Gareth Henderson, Alexander Skrine and, Mark Winterflood who trained whilst living in Paris and Mr Colin Buck from London. We would like to thank the team for their enormous efforts and dedication. They all had very respectable times. A special thank you to Jodi Martin for working behind the scenes, sending out the letters and collecting the sponsorship money.

The Year Ahead 2005/06

The London Flora Marathon 2005

The Remedi team ran in aid of Asperger's Syndrome and raised in excess of £14,000 which is a fantastic result thanks to all the hard work of the team and Rebekah Coughlan who sent out sponsorship forms and collected the sponsorship money. Once again the team ran very respectable times.

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The Remedi Big Shot Challenge 2005

The event was held at The West London Shooting School in aid of Cerebral Palsy. It was a very successful day despite the cold, with 24 teams of four competing for the Team Prize, the High Gun and the Top Lady Gun along with other trophies. This year we were delighted to raise £10,000.

The 8th Annual Remedi Dinner 2005

The Dinner will be held on Wednesday the 2nd of November at Plaisterers Hall, No 1 London Wall, London EC2. The dinner will again be in aid of Cerebral Palsy so that we can meet our target of £161,788.

Advent Carol Service 2005

This will be the first year Remedi has held a service. It will be held on the 1st of December at St Bartholomew The Great, Smithfield, London EC1. Prince Michael will be in attendance and the Benenden School Chamber Choir will be performing. We hope that this event will raise our awareness and strengthen our support base.

Donors

We would like to thank all the donors – trusts, companies and individuals who have attended our events and contributed towards our worthy projects. A very special thank you to the individual who sponsored my salary for 2004/05.

The Tsunami caused such devastation but the public support to the Appeal was astounding. This has had financial ramifications for charities without legacies who are totally dependent on fundraising events and donations. The effects of the Tsunami will spill over to the 2005/06 financial year.

Going Forward

We are a new young team with fresh ideas underwritten by a wealth of experience contained within the long-serving Trusteeship. Positioned in London we aim to broaden our support base with further events and representation from a wider audience. We have more innovative ideas for raising our profile and income level. We are also looking to attract more volunteers from a variety of disciplines to bring an additional perspective to our work.

We are currently considering expanding our support to include Cancer Rehabilitation. Despite millions of pounds being raised towards Cancer Research, the majority is spent on the search for a cure and providing definitive treatments. Rehabilitation issues for people following a diagnosis and treatment of cancer are not addressed in the UK. Given the prediction that cancer will be treated as a chronic condition in six to seven years, we would like to see an improvement in the care for cancer sufferers during both treatment and remission.

STATEMENT OF COUNCIL OF MANAGEMENT'S RESPONSIBILITIES

The Trust constitution requires the council of management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of its income and expenditure for that period. In preparing those financial statements, the council of management are required to:

- select suitable accounting policies and then apply consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the trust will continue in operation

The council of management are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 1993 and Statement of Recommended Practice No 2. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF

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We have audited the financial statements of Remedi for the year ended 31 March 2005 set out on pages 7 to 12. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 9.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities you are responsible as trustees for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards. We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2005 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

REMEDJ**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2005**

	Note	General Funds £ Unrestricted	Designated Fund £ Restricted	Total Funds 2005 £	Total Funds 2004 £
Income and Expenditure					
Incoming Resources					
Donations - General		77,918	165,707	-	243,625
Investment income	4	16,285	-	-	15,987
Total incoming resources		94,203	165,707	-	259,910
Resources Expended					
Direct charitable expenditure - Grants		27,641	71,006	-	98,647
- Others		46,850	-	-	43,745
Cost of generating funds	5	50,184	10,561	66,646	-
Management and administration of the charity	6	13,289	18,844	-	18,844
Total resources expended	7	296,580	103,896	137,652	-
Net (outgoing)/incoming resources before transfers		(9,693)	28,055	-	18,362
Transfers between funds		-	-	-	-
Net (outgoing)/incoming resources for the year		(9,693)	28,055	-	18,362
Realised gains/losses on investment assets		-	-	-	-
Net movement in funds		(9,693)	28,055	-	18,362
Fund balances brought forward at 1 April 2004		38,332	63,743	71,429	173,504
Fund balances carried forward at 31 March 2005	3	28,639	91,798	71,429	191,866

REMEDl**BALANCE SHEET AT 31 MARCH 2005**

	<u>Note</u>	<u>2005</u> £	<u>2004</u> £
Fixed Assets			
Tangible fixed assets	8	926	1,234
		<hr/>	<hr/>
		926	1,234
Current Assets			
Debtors	9	10,804	6,210
Cash at bank and in hand		279,383	369,572
		<hr/>	<hr/>
		290,187	375,782
Liabilities: Amounts falling due within one year 203,512	10		99,247
		<hr/>	<hr/>
Net Current Assets/(Liabilities) 172,270			190,940
		<hr/>	<hr/>
Total Assets less Current Liabilities		191,866	173,504
		<hr/>	<hr/>
Unrestricted		28,639	38,332
Restricted		91,798	63,743
Designated		71,429	71,429
		<hr/>	<hr/>
Funds 173,504	3 & 11		191,866
		<hr/>	<hr/>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1. Accounting policies

- 1.1** The accounts have been prepared in accordance with the historical cost basis of accounting as modified by the revaluation of investments and Statement of Recommended Practice No 2.
- 1.2** Income has been taken to the credit of the Income and Expenditure Account on a cash basis. Expenditure has been charged to the Income and Expenditure Account on an accruals basis. All research grants are made to institutions. Grants payable within one year are included in the SOFA when approved by the trustees and agreed with the other organisation. Costs include VAT except in cases where this has not been charged on expenditure from grants towards projects.
- 1.3** No provision for taxation, deferred or otherwise has been provided in these accounts as the Trust is a charity in accordance with Section 4 of the Charities Act 1960 and is therefore exempt from taxation (other than Value Added Tax) under Section 360 of the Income and Corporation Taxes Act 1970.
- 1.4** Fixed assets are included at cost and are depreciated over their economic useful lives at the rate of 25% on written down value.

1.5 Pension Schemes

The Trust operates a defined contribution pension scheme the assets of which are held separately from those of the Trust. The pension cost charge represents contributions payable by the Trust to the fund and amounted to £7,525 (2004: £7,525). There were no contributions outstanding at the year end.

- 1.6** Costs of operation have been allocated to the various cost headings on the basis of estimated use made by the areas of the resources, where they are not wholly attributable to one particular heading.

2. Research Grants

Research grants of £98,647 (2004: £189,362) for medical research were paid/payable in the year. An analysis of the grants paid is in the trustees report on pages 2 to 4.

The Trustees have further agreed to fund expenditure on research projects of £251,054 (2004: £105,341) in subsequent years.

3. Funds

The Trust maintains two funds. The Trustees have designated the reserve fund as representing one years overhead costs and such will not be used to fund the ongoing activities of the Trust. The general fund is both restricted and unrestricted. The restricted monies represent donations for specific research and grants and are applied to this.

4.	Investment Income		<u>2005</u>
	<u>2004</u>	£	£
	Bank and other interest	16,285	15,987
		<hr/>	<hr/>
		16,285	15,987
		<hr/>	<hr/>

REMED1**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005**

5. Costs of generating funds	<u>Restricted Funds</u> £	<u>Unrestricted Funds</u> £	<u>Total 2005</u> £	<u>Total 2004</u> £
Publications	-	-	-	2,371
Salaries & wages	-	2,397	2,397	2,045
Fund raising events	66,646	8,164	74,810	45,768
	<hr/>	<hr/>	<hr/>	<hr/>
	66,646	10,561	77,207	50,184
	<hr/>	<hr/>	<hr/>	<hr/>

6. Management and Administration of the Charity	<u>2005</u> £	<u>2004</u> £
Salaries and office costs	18,181	12,749
Audit fees	663	541
	<hr/>	<hr/>
	18,844	13,289
	<hr/>	<hr/>

7. Total Resources Expended	<u>Staff Costs</u> £	<u>Depre'n</u> £	<u>Other Costs</u> £	<u>Total 2005</u> £	<u>Total 2004</u> £
Direct charitable expenditure	43,027	-	102,470	145,497	233,107
Costs of generating funds	2,397	-	74,810	77,207	50,184
Management and administration of the charity	9,041	308	9,495	18,844	13,289
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	54,465	308	186,775	241,548	296,580
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
				<u>2005</u> £	<u>2004</u> £

Staff costs:

Wages and salaries	42,989	36,602
Social security costs	3,951	2,358
Pension costs	7,525	7,525
	<hr/>	<hr/>

	<hr/>	<hr/>
	54,465	46,485
	<hr/>	<hr/>

No employee earned £40,000 p.a. or more.

The average number of employees was:

Management	<hr/>	<hr/>
	3	4
	<hr/>	<hr/>

No Trustee received any remuneration and travelling expenses of £nil (2004: £288) were paid during the year.

REMED**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005****8. Tangible Fixed Assets**

	Computers and other Equipment	Total
	£	£
Cost		
At 1 April 2004	10,912	10,912
Additions	-	-
	-----	-----
At 31 March 2005	10,912	10,912
	-----	-----
Accumulated Depreciation		
At 1 April 2004	9,678	9,678
Charge for year	308	308
	-----	-----
At 31 March 2005	9,986	9,986
	-----	-----
Net book values at 31 March 2004		1,234
1,234	-----	-----
	-----	-----
at 31 March 2005		926 926
	-----	-----
Capital Commitments		
	<u>2005</u>	<u>2004</u>
	£	£
Authorised but not contracted for	NIL	NIL
	-----	-----
9. Debtors		
	<u>2005</u>	<u>2004</u>
	£	£
Other debtors	10,804	6,210
	-----	-----
10. Liabilities: Amounts falling due within one year		
	<u>2005</u>	<u>2004</u>
	£	£
Accruals	605	500
Grants due	98,642	203,012
	-----	-----
	99,247	203,512

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

11. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations held on trust to be applied for specific purposes.

	At 1 April <u>2004</u> £	Incoming £	Outgoing £	At 31 March <u>2005</u> £
Medical Research	63,743	165,707	(137,652)	91,797

The medical research funds have been donated for specific medical research projects.

12. Analysis of assets between funds

	Income Funds			Total
	Unrestricted Funds £	Restricted Funds £	Designated Funds £	£
Fixed Assets	926	-	-	926
Current Assets	20,318	191,045	71,429	290,792
Current Liabilities	(605)	(99,247)	-	(99,852)
Total net assets	28,639	91,798	71,429	191,866

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REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

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REMEDI**Grants paid/payable during the year ended 31st March 2005**

Institution	Value £
Nottingham City Hospital	(2,790)
University of London	2,200
Universtiy of Nottingham	2,839
RNHRD, Bath	9,500
Addenbrook's Hospital	14,000
Addenbrook's Hospital	68,973
University of Manchester	3,925
	<hr/>
Total	98,647