



Crohn's in Childhood
Research Association

Registered charity numbers:
England & Wales 278212
Scotland SC040700

Report & Accounts

for the year ended 31 Dec 2014

children and young adults with crohns and colitis

**REGISTERED CHARITY NUMBERS:
ENGLAND & WALES 278212
SCOTLAND SC040700**

**Report of the Trustees and
Independently examined Unaudited
Financial Statements for the Year Ended 31 December 2014
for**

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION (CICRA)**

Tudor John LLP
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Contents of the Financial Statements
for the year ended 31 December 2014**

| | Page |
|--|----------|
| Report of the Trustees | 1 to 7 |
| Independent Examiner's Report | 8 |
| Statement of Financial Activities | 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11 to 18 |
| Detailed Statement of Financial Activities | 19 to 20 |

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Report of the Trustees
for the year ended 31 December 2014**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

England & Wales – 278212

Scotland – SC040700

Principal address

Parkgate House
356 West Barnes Lane
Motspur Park
Surrey
KT3 6NB
Telephone 020 89496209
Website www.cicra.org

Trustees

Mrs M Lee MBE Chair
S Coleman
N Gooding
G Lee
P Cooper
Dr D O'Neill
R G Mitchell Vice Chair
T Phillips

Independent examiner

H Mulhall BSC (Hons) FCA DChA
Tudor John LLP
Nightingale House
46-48 East Street
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Hon. Awards Advisory Panel

Professor I Sanderson (Chairman)
Dr J Fell
Dr R Heuschkel
Professor T MacDonald
Dr S McCartney
Dr D O'Neil
Professor J Satsangi
Dr N Thapar
Dr H Jenkins
Prof S Ennis

Hon. Clinical Director

Dr N Croft

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

LETTER FROM THE CHAIRMAN

Dear friends and supporters

It is my pleasure to present the Annual Report and Accounts for the year ending 31st December 2014.

With an ever increasing number of children and young adults being diagnosed with Crohn's and Colitis, collectively known as Inflammatory Bowel Disease (IBD), it was once again a very busy year for CICRA. This condition can have a devastating and isolating effect on the lives of these children and young people so by funding research, bringing families together and being able to understand the problems faced on a day to day basis we know we are fulfilling the aims of the charity. In the words of a parent: *Invaluable! Our consultant gave us the CICRA pack when Daniel was diagnosed and it has been worth its weight in Gold.*

In areas throughout the UK we give young people and their families the opportunity to learn more about their condition in an informal setting by attending a CICRA organised IBD Information day with separate sessions to suit various age ranges. We are extremely grateful to members of the medical profession who, on a voluntary basis, join us on these days— their help is invaluable.

Funding good quality, peer reviewed, research seeking the cause, better treatment and an eventual cure for IBD is one of our main aims and we are proud to report that this research has added a wealth of knowledge to the management of children and young people with this condition. In addition we have ongoing funding for the training of doctors wishing to specialise in paediatric IBD also scientists wishing to undertake IBD research during their PhD training.

Each year there is a commitment to new research, often multi-year grants which are reviewed annually with second and subsequent years only made upon receipt of satisfactory reports as to progress of the research. Consequently it is not considered appropriate to make provision for these commitments in the financial statement. However, a list of these commitments can be seen at the end of the accounts.

In 2015 we need, and will, continue to fund our Research and Family Support programmes for the benefit of all those affected by Inflammatory Bowel Disease.

Thank you to all those who have supported us in 2014

Mrs Margaret Lee MBE

CROHN'S IN CHILDHOOD RESEARCH ASSOCIATION

Report of the Trustees for the year ended 31 December 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Crohn's in Childhood Research Association (CICRA), an unincorporated charitable association, is registered in England & Wales under Charity Number 278212 and in Scotland under Charity Number SC040700. CICRA is governed by an amended constitution adopted at the Annual General Meeting on 14 October 1989.

Recruitment and appointment of new trustees

The board of trustees shall be not less than six and not more than twelve members of the Association elected at the Annual General Meeting. The trustees have the power to co-opt members to fill a casual vacancy or as an addition to the existing trustees. One third of the members of the Board shall retire each year in order of seniority but may be eligible for re-election. New Trustees co-opted during the year, or elected at the AGM, are given an induction course by the Chair outlining the objects as set out in the Constitution, the roles of the other Trustees, the present financial standing of the charity and its commitments. Trustees are asked to take on or share responsibility for overseeing a certain aspect of the charity such as research, finance, communication technologies, outreach and support.

Risk management

The trustees continue to regularly examine the strategic, business and operational risks to which the charity is exposed, and confirm that they have put in place systems to mitigate those risks as far as they are able to do.

The Trustees meet on average every six weeks and are responsible for determining policies, the budget and overall management of the charity. The small staff team and office volunteers are responsible for undertaking the day-to-day running of the Association under the guidance of the Chair of the Trustees, carrying through the policies, budget and day to day administration as determined by the Board of Trustees. As well as representing the charity some Trustees continue to actively assist in the office and in the organisation of events.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objects for which the Society is established are for the relief of persons suffering from, and to promote and advance public education and research into, Crohn's Disease, Ulcerative Colitis and related disorders.

Grantmaking Policy

To meet one of its primary objectives, the Charity invests in medical research into the causes and treatment of Inflammatory Bowel Disease (Crohn's Disease and Ulcerative Colitis), particularly as it affects children and young adults. Applications for research funding are invited from relevant medical and scientific institutions and are then subjected to a peer review process, involving independent specialist referees and the CICRA Awards Advisory Panel. Typically the research awards fall within four categories: 3-year Research Training Fellowships, 3-year PhD Studentships, 1-2 year research projects and grants for specific statistical projects related to IBD in childhood. Bursary grants to help with the costs of UK based health professionals and students in training (doctors, nurses and final year medical students) involved in IBD research, attending scientific/medical meetings are awarded at the discretion of the Trustees

Public Benefit

The trustees have referred to the Charity Commission's general guidance on Public Benefit when reviewing their aims and objectives.

CROHN'S IN CHILDHOOD RESEARCH ASSOCIATION

Report of the Trustees for the year ended 31 December 2014

ACHIEVEMENT AND PERFORMANCE

Governance, Management & Human Resources

At the Annual General Meeting held in Nottingham on 21st June three Trustees, Margaret Lee, Graham Lee and Dr Deborah O'Neil stood down and were re-elected for a further 3 year term. During the year under review the CICRA Chair, who works from the office, undertook the oversight of the small office team with Trustee/Treasurer, Simon Coleman responsible for financial affairs. Some Trustees undertake additional activities in connection with specific areas of work such as the CICRA IBD Family Information days, Research and Grant Awards, Public Relations, and the website. During November the Trustees refreshed the charity's strategic medium and long term plans.

Research

The principal objective of the charity is to raise funds to maintain and expand a research programme to help bring about better treatments and quality of life for children and young adults with Inflammatory Bowel Disease. Also to discover, through good basic science, the cause and an eventual cure. Since its foundation in 1978 CICRA has funded 22 Training Fellowships, 20 PhD Studentships, 56 Research Projects and set up the first Paediatric Gastroenterology Laboratory in the UK.

During the period under review CICRA continued the funding of the following research programme.

Fellowships

Fiona Cameron (2013 – 2014) A 2 year Fellowship under the direction of Professor David Wilson, Edinburgh Children's Hospital

Tracy Coelho (2013 – 2016) A 3 year Fellowship under the direction of Dr Mark Beattie and Professor Sarah Ennis, Southampton General Hospital

PhD Studentships

Judith Kraiczky (2013 – 2016) A 3 year PhD studentship under the direction of Dr Matthias Zilbauer at Addenbrookes Hospital, Cambridge

Lukas Neiderreiter, (2012 - 2014) A PhD studentship under the direction of Prof A. Kaiser at Addenbrookes Hospital, Cambridge

Alex Adam (2011 - 2014) A PhD studentship under the direction of Professor Jack Satsangi at the Western General Hospital, Edinburgh

Gaia Andreoletti (2012 – 2015) A 3 year PhD studentship under the direction of Professor Sarah Ennis, Southampton General Hospital

Research Project

A 2 year multi centre study led by Professor Ian Sanderson, Barts and the Royal London Hospital

Renewal of a regular consumables grant to support the work undertaken in the Paediatric Gastroenterology Laboratory at St Bartholomew's & The Royal London Hospital

A further three grants were awarded in 2014:

A 3 year PhD studentship to Dr Craig Stevens, Edinburgh Napier University

A 2 year Project grant to Dr M Zilbauer, Addenbrookes Hospital, Cambridge

A 1 year Project Grant to Dr Stella Knight, Imperial College, London

To ensure transparency and appropriate application of CICRA funds the Trustees follow a strict Peer Review system using external referees from the UK and other countries, and their own appointed Awards Advisory Panel (AAP), all working in an honorary capacity. Based upon the recommendations of the Awards Advisory Panel and AAP Chairman, the Trustees make the final decision and award the grants. This Peer Review applies to all applications for financial support with the exception of the very minor grants. Annual written reports are required for all awards and are reviewed by the Trustees and Medical Advisors. CICRA encourages the publication of both positive and negative research results.

While retaining flexibility as to the timing and scale of grant making, advertisements were again placed in suitable journals and websites inviting applications for Research Fellowships, PhD studentships and Research Project grants which will start in 2015. On average there continues to be at least a 6 month delay between grant approval and the start of the project.

Following a 5 year audit in 2011 by the Association of Medical Research Charities CICRA received the AMRC Certificate of Good Practice which enables the charity to use the AMRC audit logo to show that our process for granting awards is of a high standard.

CROHN'S IN CHILDHOOD RESEARCH ASSOCIATION

Report of the Trustees for the year ended 31 December 2014

ACHIEVEMENT AND PERFORMANCE

Information and Support

CICRA works with Regional Paediatric Centres, specialist units and also district general hospitals across the UK who treat children with IBD and who distribute Information Packs to the parents of newly diagnosed children.

CICRA works closely with Paediatric IBD specialist nurses at various paediatric gastroenterology units around the country, their regular contact with the young patients and families is vital and much appreciated.

CICRA 'Can't Wait' cards are available for children to help them explain their condition when in urgent need of a toilet. A Survey was undertaken among CICRA members and other young persons with IBD enquiring about attitudes to research and other patient related questions. The results were slightly delayed but will be published in 2015.

Three very successful regional IBD Information Days were held in 2014 in Cambridge, Nottingham and Exeter giving parents and youngsters, affected by IBD, the opportunity to meet with others and most importantly to learn more about the condition from the medical professionals and what CICRA is doing to help. All three meetings were full and the feedback proved how much these meetings are appreciated by families trying to cope with a very complex illness. Some feedback:

- *Would thoroughly recommend the CICRA day to anybody who has a child with IBD.*
- *It's helped us enormously and for the first time since diagnosis, our son is now talking about the possibility of going off on the weekend for 14 year olds when he's older and he's really excited about the penpal scheme offered by CICRA*
- *I can't express how helpful it all was, how lovely everyone was and how much it has helped us. Heartfelt thanks to the doctors and experts for giving us their precious Saturdays.*
- *Invaluable! Our consultant gave us the CICRA pack when Daniel was diagnosed and it has been worth its weight in Gold.*
- *Thank you very much once again for an amazing day, I learnt SO much again, and George is feeling much happier*
- *Excellent day overall, I was only going to stay in the morning but stayed all day.*
- *Please come to the North West ASAP. You will receive a very warm welcome in Manchester!*
- *It was really informative and nice to share the experiences of the young people with IBD. Listening to the mum speak followed by those amazing kids was probably the highlight for me. Experiences you can really relate to and hearing how those teenagers coped and what they have been able to achieve was inspiring.*
- *The best therapy ever! To share experiences with other parents.*
- *For us as parents it was an amazing and unique experience to be with so many others who really do know exactly how it feels to have a child going through such a debilitating illness and how it affects the whole family and every aspect of daily life.*
- *Thank you to everyone at CICRA who made the family day happen, my daughter came home so positive having for the first time since her diagnosis a year ago the chance to talk face to face with people her own age and share similar experiences. She met a friend and they plan to stay in touch. I really appreciate CICRA making that happen.*
- *It was good to draw from others experiences and for our son to become involved as he sometimes feels isolated with his condition.*
- *Thank you, you are a great bunch of people and we appreciate all you do so much*

ACHIEVEMENT AND PERFORMANCE

Increasing awareness

In the period under review the Chair and other Trustees took up invitations to participate in several medical meetings, which provide networking opportunities with health professionals and healthcare policymakers and to learn about the latest developments in the 'whole field' of Crohn's and Colitis. Trustees are very actively involved in these events and in 'manning' the CICRA information stand so Trustee's expenses, as shown in the accounts, reflect this extra 'hands on' often very full day activity. It should be noted that Trustees do not receive any remuneration and only claim travel and budget style overnight accommodation expenses, in line with the charity's expense guidelines.

The CICRA newsletter, compiled and edited by Trustees with distribution carried out by CICRA office volunteers, is one of the main vehicles for publicising the effect that Inflammatory Bowel Disease can have on children and for the public to become more aware of their needs.

CROHN'S IN CHILDHOOD RESEARCH ASSOCIATION

Report of the Trustees for the year ended 31 December 2014

ACHIEVEMENT AND PERFORMANCE

Increasing awareness (Cont)

The 'IBD and Me' booklet written by young people with Crohns and Colitis and printed in their own words, continues to be a very worthwhile publication for newly diagnosed children, families of young sufferers and the medical profession. The CICRA website, twitter and facebook accounts all have an increased following.

Membership

CICRA does not charge a fixed membership fee as the Trustees continue to believe that all parents of children affected by Crohn's Disease and Ulcerative Colitis should have access to CICRA literature and information on their child's condition, regardless of their financial position, but they invite members to make a donation as and when they wish, or are in a position to do so. All literature is issued free of charge. Membership is open to patients, parents, their families and friends, medical professionals and anyone interested in furthering the understanding of, and research into, inflammatory bowel disease in children and young adults.

CICRA Groups

Although now few, the remaining CICRA groups continue to raise much needed funds and offer support to sufferers in their localities. CICRA will continue to help with the formation of self-help groups if asked.

CICRA Volunteers

Both nationally and at Head Office CICRA is fortunate to have the services of a number of volunteers. Various activities carried out from the CICRA office give volunteers the opportunity to help on a regular or ad-hoc basis. Currently three volunteers each give between 1 and 5 days per week. Nationally volunteers are active, either as part of a local group or by organising their own fund raising events. We are grateful to all our supporters who organise or take part in the wide variety of fundraising events throughout the UK.

Links with other organisations

CICRA is a member of the Association of Medical Research Charities (AMRC), the National Institute for Health Research (NIHR), the National Council for Voluntary Organizations (NCVO) and the Fund Raising Standards Board (FRSB).

CICRA continues to work with BSPGHAN (British Society of Paediatric Gastroenterology Hepatology and Nutrition) and continues to assist in the distribution of 'Guidelines for the Management of Inflammatory Bowel Disease (IBD) in children in the United Kingdom'. It works with the BSPGHAN Public Patient Participation (PPP) representative and the five associated gastro charities,

CICRA exchanges newsletters and information with the many national and international organizations dealing with Inflammatory Bowel Disease and responds to enquiries from overseas, sign posting also to sister organisations as appropriate.

ACHIEVEMENT AND PERFORMANCE

FINANCIAL REVIEW 2014

As of end December 2014 the accumulated funds stood at £1,214,112 of which £1,191,480 represented unrestricted funds and from which £775,732 is committed to Research Grants extending into 2018 as detailed in Note 17 to the accounts. The charity has maintained investment in a Charity Multi Asset Fund. This has risen in value by some £17k during 2014 to £420k, though this valuation continues to be subject to fluctuation. CICRA holds a further £544k in various cash deposits. Other surplus funds are in accounts with CAF, COIF and NatWest. An annual review of the "reserves" and investment approach was made during 2014.

Total income for the year increased by some £124,652 to a total of £464,423 (£339,771 in 2013) while the cost of generating funds increased from £41,549 (2013) to £58,619 (2014). Donations, legacies and similar income produced £416,295. National fundraising increased slightly to £25,777 while income from support groups was lower at £2,000 compared to £2,895 in 2013. Investment income showed a reduction from £26,542 to £20,351. Governance costs rose over the year by £1,730 to £14,816. There was an increase in research and charitable activities from £372,116 (2013) to £412,129 (2014).

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Report of the Trustees
for the year ended 31 December 2014**

ACHIEVEMENT AND PERFORMANCE

Reserves policy

CICRA has no significant secure income, relying almost totally on voluntary contributions, donations, grants and fund-raising activities. In consequence the trustees believe that it is essential to have sufficient funds to ensure continuity in the event of a temporary reduction in income. The trustees have agreed a policy to hold reserves on deposit equal to a minimum of six months operational expenses and commitments. At the end of 2014 six months commitments and operational costs amounted to £367,589. While total unrestricted funds reduced to £1,191,480 the charity has currently committed £775,732 of those funds to Peer Reviewed Research Grants with payments due at least year 2018.

Investment policy

The charity's constitution authorises the trustees to make and hold investments using the funds of the charity. There are no restrictions on the trustees' power to invest, although the trustees take appropriate advice before making any investments that carry more than a low degree of risk.

OUTLOOK

The CICRA Trustees regularly review the opportunities for the charity and will, continue to do so including making appeals for financial support to Trusts and Companies. With an increase in membership we are confident that we will continue to receive support from families with their regular donations and fundraising and also benefit from a few major events organised on our behalf and various fundraising events from the general public sympathetic to our cause. Prudent management by the Trustees of CICRA's accumulated funds from previous legacies will help support our daily work and research awards going forward as the need arises.

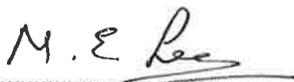
Remaining mindful of CICRA's raison d'etre in an age when the number of children and young people diagnosed with Crohns and colitis (IBD) continues to increase, both in the UK and across the world for which neither cause nor cure are yet known, we need to strive to support the families and young people. Many of us involved in the "world of inflammatory bowel disease have seen good progress both in the understanding of these still often difficult to manage long term conditions and the development of new treatments, including for children. However we are conscious also of the rise in the numbers being diagnosed with early and very early onset IBD and we need to redouble our efforts bearing in mind the impact on these often lifelong debilitating diseases .

While step by step we see positive results in the Crohns and colitis research undertaken, especially in the area of genetics and epigenetics and in the development of additional biologic treatments, there remains a need for more innovation into discovering the still elusive "cause and cure". The highly important role of charities like the Crohn's in Childhood Research Association (CICRA) in funding good quality research and education continues. In addition there are discussions taking place among the wider research community including government agencies concerning the need for collaboration.

CICRA will always offer understanding and moral support to all sufferers and their families. It will continue to work to ensure a better understanding by the public at large of the very difficult lives of the children and young people living with these debilitating, often long term conditions, and the strain in puts on their families and for this reason CICRA is also increasing the number of IBD Family Information events held.

Involving the IBD community and the "patient voice" (especially the children, young people and families) becomes even more important in all aspects of healthcare, so reaching out to those less able to be in touch - and for CICRA to be more widely known and accessible - is ever more important especially for those recently diagnosed and we will continue to work to this end.

ON BEHALF OF THE BOARD:



M Lee - Trustee

**Independent Examiner's Report to the Trustees of
Crohn's in Childhood Research
Association**

I report on the accounts for the year ended 31 December 2014 set out on pages ten to nineteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Accounts (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Charity's constitution. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

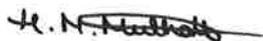
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act and with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act and Regulation 8 of the 2006 Accounts Regulation;

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



H. M. Mulhall BSc FCA DChA
Tudor John LLP
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 24th August 2015

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Statement of Financial Activities
for the year ended 31 December 2014**

| | Unrestricted funds £ | Restricted funds £ | Total £ | 2014 funds | Total £ | 2013 funds |
|---|----------------------------|--------------------------|-------------------------|---------------|-------------------------|-------------------------|
| Not es | | | | | | |
| INCOMING RESOURCES | | | | | | |
| Incoming resources from generated funds | | | | | | |
| Voluntary income | 384,195 | 32,100 | 416,295 | | 416,295 | 289,630 |
| Activities for generating funds | 27,777 | - | 27,777 | 2 | 27,777 | 23,599 |
| Investment income | 20,351 | - | 20,351 | 3 | 20,351 | 26,542 |
| Total incoming resources | 432,323 | 32,100 | 464,423 | | 464,423 | 339,771 |
| RESOURCES EXPENDED | | | | | | |
| Costs of generating funds | | | | | | |
| Costs of generating voluntary income | 51,124 | - | 51,124 | 4 | 51,124 | 33,574 |
| Fundraising trading: cost of goods sold and other costs | 7,495 | - | 7,495 | | 7,495 | 7,975 |
| Charitable activities | | | | | | |
| Research | 304,857 | 12,000 | 316,857 | 5 | 316,857 | 303,902 |
| Support and information programme | 79,526 | 930 | 80,456 | | 80,456 | 55,128 |
| Governance costs | 14,816 | - | 14,816 | | 14,816 | 13,086 |
| Total resources expended | 457,818 | 12,930 | 470,748 | | 470,748 | 413,665 |
| NET INCOMING/(OUTGOING) RESOURCES | | | | | | |
| | (25,495) | 19,170 | (6,325) | | (6,325) | (73,894) |
| Other recognised gains/losses | | | | | | |
| Gains/losses on investment assets | 1,682 | - | 1,682 | | 1,682 | 34,901 |
| Net movement in funds | (23,813) | 19,170 | (4,643) | | (4,643) | (38,993) |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | 1,215,293 | 3,462 | 1,218,755 | | 1,218,755 | 1,257,748 |
| TOTAL FUNDS CARRIED FORWARD | <u>1,191,480</u> | <u>22,632</u> | <u>1,214,112</u> | | <u>1,214,112</u> | <u>1,218,755</u> |

The notes form part of these financial statements

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Balance Sheet
At 31 December 2014**

| | Not es | Unrestricted funds £ | Restricted funds £ | Total 2014 funds £ | Total 2013 funds £ |
|--|-----------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | - | - | - | 238 |
| Investments | 11 | <u>964,209</u> | <u>-</u> | <u>964,209</u> | <u>943,214</u> |
| | | 964,209 | - | 964,209 | 943,452 |
| CURRENT ASSETS | | | | | |
| Stocks | 12 | 1,659 | - | 1,659 | 1,380 |
| Debtors | 13 | 20,292 | - | 20,292 | 134,610 |
| Cash at bank | | <u>343,909</u> | <u>22,632</u> | <u>366,541</u> | <u>301,761</u> |
| | | 365,860 | 22,632 | 388,492 | 437,751 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (138,589) | - | (138,589) | (162,448) |
| NET CURRENT ASSETS | | | | | |
| | | <u>227,271</u> | <u>22,632</u> | <u>249,903</u> | <u>275,303</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>1,191,480</u> | <u>22,632</u> | <u>1,214,112</u> | <u>1,218,755</u> |
| NET ASSETS | | | | | |
| | | <u>1,191,480</u> | <u>22,632</u> | <u>1,214,112</u> | <u>1,218,755</u> |
| FUNDS | | | | | |
| Unrestricted funds | 16 | | | 1,191,480 | 1,215,293 |
| Restricted funds | | | | <u>22,632</u> | <u>3,462</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>1,214,112</u> | <u>1,218,755</u> |

The financial statements were approved by the Board of Trustees on 17th August 2015 and were signed on its behalf by:


.....
M Lee - Trustee


.....
S Coleman - Trustee

The notes form part of these financial statements

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**notes to the financial statements
for the year ended 31 December 2014**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-------------------------|------------------------|
| Computer equipment | 33% straight line |
| Furniture and equipment | 20 - 33% straight line |

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

INVESTMENTS

Investments are shown in Balance Sheet at the year end market value. Any unrealised gains or losses on revaluation are accounted for in the period in which they arise. Realised and unrealised gains and losses are combined in the appropriate section of the SOFA.

2. ACTIVITIES FOR GENERATING FUNDS

| | 2014 | 2013 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Merchandise (incl xmas) | 12,421 | 10,732 |
| Christmas/summer draw | 8,380 | 7,797 |
| 200 Club | 4,976 | 2,175 |
| Groups | <u>2,000</u> | <u>2,895</u> |
| | <u>27,777</u> | <u>23,599</u> |

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Notes to the Financial Statements - continued
for the year ended 31 December 2014**

3. INVESTMENT INCOME

| | 2014 | 2013 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Schroder Investment interest | 14,654 | 13,727 |
| Deposit account interest | 20 | 637 |
| COIF Deposit | 1,018 | 946 |
| Schroders Fixed Interest account | <u>4,659</u> | <u>11,232</u> |
| | <u>20,351</u> | <u>26,542</u> |

4. COSTS OF GENERATING VOLUNTARY INCOME

| | 2014 | 2013 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Staff costs | 5,206 | 534 |
| Trustees' expenses | 870 | 1,754 |
| Postage and stationery | 4,838 | 3,527 |
| Office costs (40%) | 13,917 | 11,474 |
| Marketing and advertising | 3,860 | 4,006 |
| Lotteries | 4,326 | 2,906 |
| Other fundraising expenses | 12,661 | 7,770 |
| Contract admin | 5,249 | 1,015 |
| Staff expenses | 102 | 7 |
| Depreciation | <u>95</u> | <u>581</u> |
| | <u>51,124</u> | <u>33,574</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct costs (See note 6) | Grant funding of activities (See note) | Totals |
|-----------------------------------|------------------------------|---|----------------|
| | £ | £ | £ |
| Research | 7,838 | 309,019 | 316,857 |
| Support and information programme | <u>80,456</u> | <u>-</u> | <u>80,456</u> |
| | <u>88,294</u> | <u>309,019</u> | <u>397,313</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2014 | 2013 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Staff costs | 18,221 | 1,869 |
| Trustees' expenses | 7,613 | 7,248 |
| Postage and stationery | 10,482 | 7,641 |
| Office costs (60%) | 20,875 | 17,211 |
| Marketing and advertising | 3,401 | 4,006 |
| Family meetings | 24,577 | 18,435 |
| Contract admin | 2,624 | 3,552 |
| Staff expenses | 358 | 23 |
| Depreciation | <u>143</u> | <u>871</u> |
| | <u>88,294</u> | <u>60,856</u> |

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Notes to the Financial Statements - continued
for the year ended 31 December 2014**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2014 nor for the year ended 31 December 2013.

TRUSTEES' EXPENSES

| | 2014 | 2013 |
|--------------------|--------------|--------------|
| | £ | £ |
| Trustees' expenses | <u>9,228</u> | <u>9,903</u> |

No Trustee received any remuneration for their services as a Trustee. A total of £9,228 (2013: £9,903) was reimbursed to 5 Trustees (2013: 5) of which £745 (2013: £901) was for governance purposes. Three Trustees carry out tasks in furtherance of the charity's objectives on an expenses only basis and these costs have been allocated as appropriate to Research, Support & Information and Cost of Generating funds.

8. STAFF COSTS

| | 2014 | 2013 |
|--------------------|---------------|--------------|
| | £ | £ |
| Wages and salaries | <u>26,030</u> | <u>2,670</u> |

The average monthly number of employees during the year was as follows:

| 2014 | 2013 |
|----------|----------|
| <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Notes to the Financial Statements - continued
for the year ended 31 December 2014**

9. GRANTS FOR RESEARCH

The charge for the year is made up as follows:

| | 2014 £ | 2013 £ |
|--------------------------|-----------------------|-----------------------|
| Creditor brought forward | (133,283) | (74,322) |
| Debtor brought forward | - | - |
| Payments during year | 304,103 | 239,213 |
| Creditor carried forward | <u>130,402</u> | <u>133,283</u> |
| | <u><u>301,222</u></u> | <u><u>298,174</u></u> |

Included in the above are the following grants greater than £1,000:

| | 2014 £ |
|---|-----------------------|
| Barts & The Royal London Hospital | 24,978 |
| Royal Hospital for Sick Children, Edinburgh | 67,397 |
| Cambridge University | 33,777 |
| Southampton Hospital | 80,035 |
| Addenbrookes Hospital | 47,734 |
| Edinburgh Napier University | 8,714 |
| Imperial College London | 33,327 |
| Other | <u>5,260</u> |
| | <u><u>301,222</u></u> |

10. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|--|-------------------------------|
| COST | |
| At 1 January 2014 and 31 December 2014 | <u>44,161</u> |
| DEPRECIATION | |
| At 1 January 2014 | 43,923 |
| Charge for year | <u>238</u> |
| At 31 December 2014 | <u>44,161</u> |
| NET BOOK VALUE | |
| At 31 December 2014 | <u><u>-</u></u> |
| At 31 December 2013 | <u><u>238</u></u> |

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Notes to the Financial Statements - continued
for the year ended 31 December 2014**

11. FIXED ASSET INVESTMENTS

| | 2014 | 2013 |
|--------|----------------|----------------|
| | £ | £ |
| Shares | 419,797 | 403,461 |
| Other | <u>544,412</u> | <u>539,753</u> |
| | <u>964,209</u> | <u>943,214</u> |

Additional information as follows:

| | Multi Asset Investment £ |
|-----------------------|--------------------------------|
| MARKET VALUE | |
| At 1 January 2014 | 403,461 |
| Additions | 14,654 |
| Revaluations | <u>1,682</u> |
| At 31 December 2014 | <u>419,797</u> |
| NET BOOK VALUE | |
| At 31 December 2014 | <u>419,797</u> |
| At 31 December 2013 | <u>403,461</u> |

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

| | 2014 | 2013 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Schroders Fixed Deposit account | <u>544,412</u> | <u>539,753</u> |

Initial investment cost for Schroders Multi Asset Account is £300,000 (2013: £300,000).

Initial investment cost for Schroders Fixed Deposit Account is £500,030 (2013: £500,030).

12. STOCKS

| | 2014 | 2013 |
|--------|--------------|--------------|
| | £ | £ |
| Stocks | <u>1,659</u> | <u>1,380</u> |

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2014 | 2013 |
|---------------|---------------|----------------|
| | £ | £ |
| Trade debtors | - | 3,612 |
| Other debtors | <u>20,292</u> | <u>130,998</u> |
| | <u>20,292</u> | <u>134,610</u> |

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Notes to the Financial Statements - continued
for the year ended 31 December 2014**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2014 | 2013 |
|------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Trade creditors | 134,165 | 157,615 |
| Taxation and social security | 479 | 120 |
| Other creditors | <u>3,945</u> | <u>4,713</u> |
| | <u><u>138,589</u></u> | <u><u>162,448</u></u> |

15. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

| | 2014 | 2013 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Expiring: | | |
| Between one and five years | <u>23,106</u> | <u>16,693</u> |

16. MOVEMENT IN FUNDS

| | At 1.1.14 | Net movement | Transfers | At 31.12.14 |
|---------------------------|-------------------------|-----------------------|-----------------|-------------------------|
| | £ | in funds | between funds | £ |
| | | £ | £ | |
| Unrestricted funds | | | | |
| General fund | 549,558 | (23,813) | (109,997) | 415,748 |
| Designated fund | <u>665,735</u> | <u>-</u> | <u>109,997</u> | <u>775,732</u> |
| | 1,215,293 | (23,813) | - | 1,191,480 |
| Restricted funds | | | | |
| Publications | 3,462 | (930) | - | 2,532 |
| Project grants | - | 15,000 | - | 15,000 |
| Support meetings | <u>-</u> | <u>5,100</u> | <u>-</u> | <u>5,100</u> |
| | 3,462 | 19,170 | - | 22,632 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL FUNDS | <u><u>1,218,755</u></u> | <u><u>(4,643)</u></u> | <u><u>-</u></u> | <u><u>1,214,112</u></u> |

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Notes to the Financial Statements - continued
for the year ended 31 December 2014**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 432,323 | (457,818) | 1,682 | (23,813) |
| Restricted funds | | | | |
| Fellowship Grants | 1,000 | (1,000) | - | - |
| Research - PhD students | 6,000 | (6,000) | - | - |
| Project grants | 20,000 | (5,000) | - | 15,000 |
| Support meetings | 5,100 | - | - | 5,100 |
| Publications | <u>-</u> | <u>(930)</u> | <u>-</u> | <u>(930)</u> |
| | 32,100 | (12,930) | - | 19,170 |
| | <u>464,423</u> | <u>(470,748)</u> | <u>1,682</u> | <u>(4,643)</u> |
| TOTAL FUNDS | | | | |

Publications

This fund represents funds donated to CICRA for specific educational literature, leaflets and other publications.

Fellowship- Dr Ed Giles

This fund represents funds received towards a Research Fellowship at Barts & the Royal London Hospital.

Support meetings

This fund represents donations received towards the funding of the IBD Family Information Days around the UK.

PhD Studentships

This fund represents donations received towards the funding of various PhD studentships throughout the UK.

Project grants

This fund represents donations received towards the funding of research projects throughout the UK.

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Notes to the Financial Statements - continued
for the year ended 31 December 2014**

17. OTHER FINANCIAL COMMITMENTS

The charity has future grant commitments already entered into and spread over the years 2014 to 2017 inclusive totalling £775,732 (2013: £665,735). These multi-year grants are reviewed annually and payments for second and subsequent years are only made upon receipt of satisfactory reports as to progress of the research project. Consequently, the trustees do not consider it appropriate to make provision for these commitments in the financial statements.

Existing research commitments:

CICRA Fellowship

| | |
|--|---------|
| Grant awarded to: Dr Sarah Ennis/Dr Mark Beattie, Southampton General Hospital | 145,972 |
| Research Fellow: Dr Tracy Coelho | |

| | |
|---|---------|
| Grant awarded to: Prof. Ian Sanderson, Bart's and the Royal London Hospital | 252,000 |
| Research Fellow: Dr Protima Amon | |

CICRA PhD Studentships

| | |
|--|-------|
| Grant awarded to: Dr Sarah Ennis, Southampton University | 7,797 |
| PhD Student: Gaia Andreoletti | |

| | |
|--|--------|
| Grant awarded to: Dr Matt Zilbauer, Addensbrooke's Hospital, Cambridge | 35,202 |
| PhD Student: Judith Kraicz | |

| | |
|--|--------|
| Grant awarded to: Craig Stevens, Edinburgh Napier University | 59,863 |
| PhD Student: Kirsty Hooper | |

| | |
|--|--------|
| Grant awarded to: Prof T Wileman, East Anglia University | 68,577 |
| PhD Student: TBA | |

CICRA Research Project Grants

| | |
|--|--------|
| Grant awarded to: Matthias Zilbauer, Addenbrooke's Hospital, Cambridge | 62,277 |
|--|--------|

| | |
|--|--------|
| Grant awarded to: Professor Stella Knight, Imperial College London | 16,663 |
|--|--------|

| | |
|--|--------|
| Grant awarded to: Dr J Epstein, Chelsea & Westminster Hospital | 24,381 |
|--|--------|

| | |
|--|--------|
| Grant awarded to: Dr N McCarthy, Centre for Digestive Diseases, London | 75,000 |
|--|--------|

Laboratory Consumable Grant

| | |
|--|--------|
| Grant awarded to: Prof. Ian Sanderson, Barts & The Royal London Hospital | 28,000 |
|--|--------|

| | |
|-------|---------|
| TOTAL | 775,732 |
|-------|---------|

| | |
|-----------------------|---------|
| Grants committed 2015 | 320,192 |
|-----------------------|---------|

| | |
|-----------------------|---------|
| Grants committed 2016 | 282,392 |
|-----------------------|---------|

| | |
|-----------------------|---------|
| Grants committed 2017 | 128,004 |
|-----------------------|---------|

| | |
|-----------------------|--------|
| Grants committed 2018 | 45,144 |
|-----------------------|--------|

| | |
|--|---------|
| | 775,732 |
|--|---------|

| | |
|--------------|----------------|
| TOTAL | 775,732 |
|--------------|----------------|

**CROHN'S IN CHILDHOOD RESEARCH
ASSOCIATION**

**Detailed Statement of Financial Activities
for the year ended 31 December 2014**

| | 2014 £ | 2013 £ |
|--|----------------|----------------|
| INCOMING RESOURCES | | |
| Voluntary income | | |
| Donations | 227,347 | 173,696 |
| Legacies | <u>188,948</u> | <u>115,934</u> |
| | 416,295 | 289,630 |
| Activities for generating funds | | |
| Merchandise (incl xmas) | 12,421 | 10,732 |
| Christmas/summer draw | 8,380 | 7,797 |
| 200 Club | 4,976 | 2,175 |
| Groups | <u>2,000</u> | <u>2,895</u> |
| | 27,777 | 23,599 |
| Investment income | | |
| Schroder Investment interest | 14,654 | 13,727 |
| Deposit account interest | 20 | 637 |
| COIF Deposit | 1,018 | 946 |
| Shroders Fixed Interest account | <u>4,659</u> | <u>11,232</u> |
| | <u>20,351</u> | <u>26,542</u> |
| Total incoming resources | 464,423 | 339,771 |
| RESOURCES EXPENDED | | |
| Costs of generating voluntary income | | |
| Trustees' expenses | 870 | 1,754 |
| Wages | 5,206 | 534 |
| Postage and stationery | 4,838 | 3,527 |
| Office costs (40%) | 13,917 | 11,474 |
| Marketing and advertising | 3,860 | 4,006 |
| Lotteries | 4,326 | 2,906 |
| Other fundraising expenses | 12,661 | 7,770 |
| Contract admin | 5,249 | 1,015 |
| Staff expenses | 102 | 7 |
| Depreciation of tangible fixed assets | <u>95</u> | <u>581</u> |
| | 51,124 | 33,574 |
| Fundraising trading: cost of goods sold and other costs | | |
| Merchandise (including Christmas cards) | 7,495 | 7,975 |
| Charitable activities | | |
| Trustees' expenses | 7,613 | 7,248 |
| Wages | 18,221 | 1,869 |
| Postage and stationery | 10,482 | 7,641 |
| Carried forward | 36,316 | 16,758 |

This page does not form part of the statutory financial statements

