Children's Liver Disease Foundation
fighting childhood liver disease

CHILDREN'S LIVER DISEASE FOUNDATION

COMPANY NO. 3431169

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

CONTENTS **PAGE**

Report of the trustees for the year ended 31 March 2015

Reference and administrative details

Registered Charity No: 1067331 (England and Wales) SC044387 (Scotland)

Company No: 3431169

Founders:
Mrs Sonya McGough
Mr Peter McGough

Trustees and Directors:
Mr Thomas M Ross OBE (Chairman)
Mr Nicholas Budd
Mrs Kellie Charge
Mrs Mairi Everard
Mrs Georgina Sugden
Mr David Tildesley
Ms Theresa Martin – appointed on 10th June 2014

Chief Executive & Company Secretary
Ms Alison Taylor

Registered Office
36 Great Charles Street
Birmingham B3 3JY

Bankers
Bank of Scotland
33 Old Broad Street
London

Auditor
Stephen W Jones FCA
King Edward House
82 Stourbridge Road
Halesowen
West Midlands B63 3UP

Report of the trustees for the year ended 31 March 2015 (continued)

Structure, governance and management

The company is a private company limited by guarantee governed by its Memorandum and Articles of Association dated 27 August 1997, amended on 28 March 2002, 7 March 2005 and 29 July 2013 and is registered as a charity with the Charity Commission and the Office of the Scottish Charity Register. The trustees are the only members of the charity and every member undertakes to contribute £10 in the event of the charity winding up.

Description of the way in which the charity is organised

The Board of Trustees administers the charity. The Board meets regularly and has given executive powers to the Chief Executive to administer and develop the charity. The Chief Executive reports formally to the Board at the trustee meetings.

The charity has a sub-committee; the Scientific Committee, which advises on medical, scientific and research matters, assesses research grant applications and reviews grant reports and meets annually. Advice and assistance on family, young people and educational matters is provided on a project basis, by medical professionals working across the Specialist Paediatric Liver Centres.

The charity's offices are based in Birmingham in rented accommodation. The charity has employed on average thirteen full time members of staff during the year in addition to the Chief Executive. Some public relations activity is handled on a consultancy basis.

Appointment of trustees

New trustees are recruited by the board of trustees for their experience and specialist skills. The trustees undertake an annual skills analysis and review the composition and skills mix against the needs of the charity and succession planning. The operational plans for 2014-15 identified that there is a need to recruit at least one new trustee to the Board and this process has commenced and is continuing into 2015-16.

Trustee induction and training

All new trustees are required to take part in a half-day induction session. The session covers their legal obligations under charity and company law, all aspects of the organisational policy and procedures and the current activities and plans for the charity. Trustees receive updates and further training, as required. Trustees are made aware of resources available from the Charity Commission.

Trustees hold three meetings per year, one of which is held at the CLDF offices. They formally and informally meet the full CLDF team, including volunteers, and the senior team make presentations on current work projects and progress with the operational plan. Trustees have the opportunity to question and comment.

Related parties

The trading activities of the charity have been carried out by its subsidiary company, CLDF (Trading) Limited and its profits are gift aided to the Children's Liver Disease Foundation. The subsidiary's results have been consolidated with those of the charity and its results are separately disclosed in the financial statements in note 7.

From 01 April 2015 the trading activities have been transferred to the charity.

Report of the trustees for the year ended 31 March 2015 (continued)

Risk Management

The trustees review annually the risk management protocol which comprises:

- Regular review of the major risks which the charity may face
- The establishment of systems to mitigate operational and business risks
- The implementation of procedures designed to minimise any potential impact
- Establishment of a reserves policy

Objectives and Activities

Objectives:

- To undertake and promote medical and scientific research relating to paediatric liver disorders and subjects related thereto including the incidence, causes, effects, diagnosis, prevention, possible cures and treatment of all such paediatric liver diseases and disorders and research into paediatric liver transplant techniques and other surgical techniques and the dissemination of such useful results of such research by all possible means and as widely as possible to all who can benefit from it and so far as possible the co-ordination of such research;

- To advance public education and awareness of paediatric liver diseases and disorders, their causes, diagnoses and treatment;

- To promote health education in subjects relating to the paediatric liver and to provide for the rehabilitation, care and relief of, and support to those who suffer from paediatric liver diseases and disorders and their families;

- To promote such research as above inter alia by creating fellowships and by making grants and providing equipment, facilities, staff and other provision for research and training in paediatric liver diseases and disorders in established paediatric hepatic centres and if thought advisable elsewhere.

Our vision is a world in which young adults and children are not limited by their liver disease; that childhood liver diseases will be understood, prevented and treated effectively, ensuring that babies, children, young people, their families and adults diagnosed in childhood achieve their full potential.

Our mission is to take action against the effects of childhood liver disease by:

- Funding vital research
- Informing and educating healthcare professionals, parents and the public on the signs and symptoms
- Campaigning to give young people and their families one strong voice
- Providing young adults, children and their families with tailored support services

In order to determine our objectives and vision, Children's Liver Disease Foundation held consultations with stakeholders and beneficiaries throughout the year and developed a five year strategic plan (2015-2020). From the strategic plan an annual operational plan is formulated which is further developed into SMART departmental tactical plans designed to achieve the objectives and monitor performance.

Report of the trustees for the year ended 31 March 2015 (continued)

How our activities deliver public benefit

CLDF's objectives are directed wholly at delivering public benefit.

Programme	Public Benefit
Research	• Advances knowledge • Encourages young talent in scientific endeavours • Improved treatments • Provides evidence base for treatment regimens • Improved patient outcomes • Improved health economics
Information	• High quality information available free of charge to the public and professionals • Signposting to other agencies • Packs and information to support families and young people manage their liver disease
Support	• Supports families and young people to cope with and adjust to life with their liver condition • Tailor made services • Innovative family, young people and children's projects to bring families together and develop peer support • Support programme for friends and relatives
Voice	• Campaigning for equitable services throughout the UK • Taking part in stakeholder engagement in NHS consultations • Highlighting the needs of the paediatric community in the allocation of donor organs for transplantation

Activities and Outcomes

1 Research Programme

Research lies at the heart of providing a future to children with liver disease. CLDF recognises it has an important role in contributing to and encouraging a vibrant research environment.

CLDF's Scientific Committee reviewed CLDF's research strategy and set the priorities for Paediatric liver research funding and activity 2015 – 2020.

Funds are made available through project grants (up to three years); CLDF PhD student fellowships; and Small Grants programme (up to £5,000 available per quarter).

Children's Liver Disease Foundation is a member of the Association of Medical Research Charities (AMRC) and employs best practice in its peer review processes. Applications are made in line with CLDF's research strategy which is published on the website, childliverdisease.org.

Report of the trustees for the year ended 31 March 2015 (continued)

1 Research Programme (continued)

> *"One of the most important aspects of CLDF's work to us is funding research projects," says Martyn, whose grandson Charlie has biliary atresia. "We are all too aware that 30 years ago, babies who were born with Charlie's condition were unlikely to survive and yet now, through CLDF, we hear of many young people with biliary atresia who are leading full and active lives. This gives us real hope for Charlie's future. Research undoubtedly has the power to transform lives and there is so much more we need to learn."*

> *"For me it is more about funding research into treatments to give us hope that one day there may be a cure for liver disease although we know that is a long way off." Parent comment from the consultation*

- **Research impact and achievements in 2014-15**

Grants Programme
In 2014-2015 CLDF made a call for PhD fellowship research applications (up to £81,000) in the areas of bio / medical and social science subjects relevant to paediatric and adolescent hepatology.

- Two applications were received.
- Final consultations in regard to the funded project are ongoing.

Small grants programme
Six applications were received under this programme in 2014-2015 and two were successful:

- **Global Registry for Outcome of varices in children**
  Dr Tassos Grammatikopoulos; Kings College Hospital

- **Which Genes are regulated by Notch signalling in the neo-natal bile duct**
  Dr Luke Boulter; Institute of Genetics and Molecular Medicine

Continuing the research programme in 2015-16
CLDF intends to fund a PhD Fellowship and a main grants round, alternating on a two year cycle.

CLDF will also look to work with allied organisations to joint fund the main grants round during the 2015 – 2020 strategy period.

CLDF will make £20,000 available in the small grants programme and undertake a review of this programme in 2015 – 2016.

In order to further support paediatric liver research CLDF will create projects which increase opportunities for families and young people to learn more and be involved in research within the field.

CLDF will aim to increase formal patient and public involvement in the design of research projects by creating a Research Hub, for researchers to obtain feedback from families and young people about the projects they are developing.

By providing these support mechanisms CLDF will play a role in enabling a greater number of paediatric liver disease related research projects to be funded and undertaken.

Report of the trustees for the year ended 31 March 2015 (continued)

2 Education and Information Programme

This programme aims to deliver the needs of healthcare and allied professionals, the general public as well as children and young adults (11- 24 years) with paediatric liver disease and the families affected.

CLDF provides medical and nutrition leaflets to all hospitals managing children affected by childhood liver disease. In addition, CLDF provides the liver transplant stepping stones packs to the three paediatric transplant centres. All are free of charge.

The provision of information to children, young people and their families is critical. It empowers individuals and supports them to accept and take responsibility for their liver condition. This is especially important in children who may grow up having received a transplant in infancy with no knowledge of their original diagnosis and understanding of how sick they were.

A continuing concern for professionals and CLDF is non compliance in young people and young adults; non compliance in terms of their medications and clinic attendance. This can lead to young adults becoming dangerously ill and for those with a transplant, rejection of their transplanted liver. Programmes which inform and equip young people to manage their liver disease are paramount. CLDF plays an active role in sharing activities with the specialist centres and adult units with a direct aim of reducing non compliance.

> *"CLDF has worked hard over many years using its special position that links patients, families, professionals, training and research activity and clinical services to provide a coherent and comprehensive library of information on the full spectrum of liver conditions suffered by children and young people. Their product literature is unique in paediatric speciality medicine and the envy of many other paediatric sub-specialities. It is strongly informed by patient and family needs and regularly updated to accommodate new knowledge and applications. Its high quality is recognised in being adopted internationally. It is therefore an absolutely invaluable resource for professionals and families to improve the quality of care and experience of services".*
> Dr Alastair Baker MB ChB MBA FRCP FRCPCH
> Consultant Paediatric Hepatologist and Clinical Lead
> Honorary Senior Lecturer, King's College London,
> Former BSPGHAN President

- **Education and information impact and achievements in 2014-15**

Information

- A vast range of medical, nutritional and support literature all available for instant download
    - Number of leaflets distributed, including downloads – 16,718 an increase of 40% on the numbers provided in 2013-2014
- Yellow Alert website and resources
    - Number of Yellow Alert resources distributed, including downloads – 11,769
    - Visits to the Yellow Alert website- 18,486, a 14% increase on the previous year
- During the year we have been working for and have received our Information Standard accreditation. This formalises the rigorous processes we follow when developing and reviewing literature.

Report of the trustees for the year ended 31 March 2015 (continued)

Information (continued)

- We have commenced work with a group of Young People on our suite of literature supporting their journey into adulthood. This project will reach fruition in 2015 – 2016.
- All literature has been reviewed during the year and a plan created to review, consolidate and develop the library of resources we offer. The views of our Families and Young people acquired through the consultation process this year, have informed our plans for the future.

CLDF National Conference 2014

In October 2014 CLDF held its biennial conference and family day. We are indebted to the medical professionals who supported the event by chairing and presenting sessions.

For the first time Researchers working on CLDF funded research projects were in attendance. They presented posters to inform attendees of the ongoing research they are undertaking and were available for general discussions. The feedback from attendees was excellent.

- Largest ever attendance at CLDF's 2014 National Conference
    - Number of delegates - 194
    - Number of young people attending the Drayton Manor trip - 54
    - Number in crèche - 37

Information and Sharing

Our websites are a key pathway to accessing information, getting updates and making contact with us.

- Interactive website statistics
    - Number of CLDF main website hits –115,001 a 36% increase on 2013-2014 activity
    - Number of visits to all CLDF websites including Yellow Alert – 147,145 a 37% increase on the previous year
    - Number of CLDF website visitors – 93,650 a 40% increase on 2013-2014 activity

"We would like to thank CLDF for the information that was available. It helped us to make sense of what was happening at a time when everyone seemed to be talking in very medicalised terms that we knew nothing about." Parent

"I am so grateful for all the information you sent me, I keep reading it to try and take the information in. You have been so kind and so supportive. I really can't thank you enough. Just to have someone there I could talk to has helped me so much." Sarah, mum of Archie who has autoimmune liver disease

Conferences

- We continue to greatly expand the number of professional conferences we are attending. In 2014 – 2015 we attended 13 conferences with CLDF stand, almost double the number attended in 2013 - 2014. The additional conferences attended this year included those aimed at Early Years professionals and to raise awareness of our Yellow Alert Campaign, helping professionals to spot the signs of liver disease in newborn babies.

Report of the trustees for the year ended 31 March 2015 (continued)

Information (continued)

Presentations to ward professionals

- During 2014 - 2015 the families and young people teams made four presentations to teams throughout the UK.

Creating awareness of childhood liver disease

- During the year CLDF has maintained a robust awareness programme based upon family stories, promoting fundraising initiatives and responding to topical stories. Wherever possible, CLDF seeks opportunities to partner with other organisations to mutual advantage.

  Outcomes of the press activity are:
  - 80 press releases were issued
  - 372 press cuttings were generated
  - During the year we were successful yet again in securing a number of high profile articles in national newspapers and journals

Continuing the education and information programme in 2015-16

- We will launch a Yellow Alert App to help disseminate information, to support health care professionals in making early referral of babies with jaundice who may have a liver condition.
- We will work closely with Public Health England and other national bodies to increase awareness of paediatric liver disease and our Yellow Alert campaign amongst health care professionals.
- We will continue to raise awareness with the public of childhood liver disease and related issues as they arise, using a variety of techniques.

3 Supporting families and young people

A diagnosis of childhood liver disease means a lifetime of medical care. Families, children and young people need to adapt to their new lifestyle but uncertainty always exists. A diagnosis of liver disease has a huge impact upon the child, family, extended family, friends and work colleagues. The journey is individual. CLDF's role varies according to needs from helping families to find their new normality to supporting young people to take responsibility for their liver disease/transplant and ultimately transfer into adult services.

The range of services offered by CLDF includes:

- Comprehensive family and young peoples' events programme
- Residential projects for young people
- CLDF Websites; childliverdisease.org and cldf-focus.org
- Access to CLDF educational services
- One to one personal support; email, phone, hospital clinic and ward visits and Skype
- Introductory Packs and literature such as Despatch
- Electronic communications
- Health Unlocked – CLDF's forum
- Social networking

> *"I will be forever grateful for the help and support this charity gave not just me but all of my family when my son Kendall was born 7 years ago. We would not be able to face the uncertain future of having a child with liver disease without knowing CLDF are there." Sarah , mum of Kendal 8*

Report of the trustees for the year ended 31 March 2015 (continued)

3 Supporting families and young people (continued)

> *"I believe very strongly that one of the most immediately beneficial aspects of our association with CLDF is that we have gained the confidence to love and cherish Owen as Owen, rather than fearing for his future as an alpha-1 boy."*
> *Meg*

> *"All he knew about liver disease before was pain and tiredness, worry and suffering. CLDF have helped both of us. They have counselled me when I felt frightened and helped him also. He has realised that some good can come out of a bad situation. He has thoroughly enjoyed every event and it really makes him feel special and privileged. He looks forward to many more."*
> *Parent of a Closer to the Edge participant*

- **Family and Young Peoples' services impact and achievements in 2014-15**

- **Hospital ward and clinic visits**
  The families and young peoples' teams have continued to increase their presence in hospitals attending 71 clinics across the country and reaching 639 families and Young People. Visits have taken place at the following hospitals
  - Birmingham Children's Hospital
  - King's College Hospital, London
  - Leeds General Infirmary
  - Queen Elizabeth Hospital, Birmingham
  - Edinburgh Royal Hospital for Sick Children
  - Royal Hospital for Sick Children , Glasgow
  - Royal Aberdeen Hospital for Children
  - Southampton General Hospital
  - University Hospital of Wales, Cardiff
  - Bristol Royal Hospital for Children
  - Royal Belfast Hospital for Sick Children
  - Addenbrookes Hospital, Cambridge
  - Derriford Hospital, Plymouth
  - Sheffield Children's Hospital

- Support and Contact with Families and Young People has increased during the year.
  - 798 young people between 11 and 24 had contact / support with CLDF during the year - a 10% increase on the previous year.
  - The support team also had 2931 contacts with parents, friends and relatives.

Family Events

We changed the focus of the events programme during 2014-2015 to broaden its appeal to a wider age range.

- Events included Bowling days, Picnics, Family Days and Young Persons activity days. In total 15 events took place.

- In total 937 people attended CLDF supportive events during the year a 47% increase on the previous year.

Report of the trustees for the year ended 31 March 2015 (continued)

Residential Activities for young people:

- **Closer to the Edge (children aged 12 – 15)**

  Closer to the Edge is an outdoor project aiming to enable young people with liver disease to meet others, be independent, develop team working skills, increase their confidence and self esteem and have fun. Run in July 2014 for the fifth time, the experience was rated positively.

  - **14** young people attended.

    "Enlightened & happier to have met people like me. I'm not afraid anymore" a 2014 YP participant

    "I understand my illness more and don't feel so alone any more. My mum is the only one that tells me about my illness but if I am unsure of anything now I have new friends & CLDF website" a 2014 particpant

    "She was really proud of what she achieved and pleased she made new friends who understand her and liked her (and weren't fazed by her condition)" a mum

- **Talk, Tell, Transform (young people aged 16 and over)**

Talk, Tell, Transform is a specially designed residential workshop for young people which enables them to talk about their liver condition and its effect on their lives. Sharing with other young people who know what it is like they tell their stories and create a three minute video using digital media. This year is the fourth year we have run the project, which has been significantly developed by the team. Children in Need generously supported the costs of the project.

For the first time in 2014 we held a reunion for past participants of Talk, Tell, Transform (TTT). The residential weekend took place in Birmingham and was attended by 18 young people. The weekend provided opportunities to continue to develop the peer network established during the original projects.

2015 Talk, Tell, Transform

- 10 young people attended the residential in February 2015.
- 8 DVD stories are on CLDF's website helping other young people and families.
- The activity was highly successful and young people reported they had made life-long friends and for some it was a truly life changing experience.

  'I came back from TTT a completely different person - more knowledgable and understanding, a happier and more realistic person. I feel I have put a lot to rest and since have decided my path in life after college!' a 2015 participant

  "What I learned about myself: Proud of myself [and have] more confidence - I thought I would be 100% healthy compared to others and actually learnt that everyone had different things at different stages. I came to realise this mostly later on. When I got home I reflected on the week; I'm strong and I've met extraordinary people and learnt things most people wouldn't in a year let alone in a week!" a 2015 participant

Report of the trustees for the year ended 31 March 2015 (continued)

Residential Activities for young people: (continued)

- **Wild Camp (children aged 11 years and over, accompanied by a parent/ carer)**

We held our second Weekend Wild Camp in August 2014 attended by 10 pairs of young people and parent carers.

In the middle of a Oxfordshire woodland the groups faced a 24 hour bushcraft survival experience alongside other young people and parents affected by childhood liver disease.

> *"On the journey home and when telling the others about his time away, he was buzzing with excitement. That came from having personally achieved a lot and from meeting other children with similar issues to him. They were totally normal, so now he can more easily believe that he is too." a 2014 parent*

Continuing the family and young peoples' programme in 2015-16

- Continue with the residential projects. Run Closer to the Edge; Wild Camp; Talk, Tell, Transform and its reunion in 2015- 2016.
- In response to consultation trial Family weekends in Scotland and Northern Ireland, to enrich family peer networking opportunities.
- Develop a CLDF moderated social networking site to support peer support amongst young people who are transitioning between paediatric and adult services.
- Establish a Young Ambassadors programme to develop mentoring, leadership and volunteering skills amongst our young people.
- Continue to develop the relationship between CLDF and hospital staff to promote joint working and referral pathways for our support and information services.

4 Voice

The needs of the families, children and young adults diagnosed in childhood remains at the heart of CLDF's work. Representing their needs has become an increasing role for CLDF over the past decade. Ensuring services are configured to give equity of access and treatment is vital. This lies at the heart of CLDF's voice programme.

Voice programme impact and achievements in 2014-15

- **Development of Yellow Alert Campaign**
    - During the year we have continued to focus on raising the profile of our Yellow Alert campaign with primary health care professionals.

- **Supporting Standard Setting and Improving Practice**
    - Input into various NICE guidelines and updates.
    - Became involved in Lancet Commission, 'Addressing liver disease in the UK', working with the clinical leads from Birmingham Children's Hospital, Kings College Hospital and Leeds Royal Infirmary formulated the Paediatric section of the report and recommendations. The CEO will continue to work as a commissioner, focusing on supporting the implementation of the recommendations.

Report of the trustees for the year ended 31 March 2015 (continued)

- **Representing Paediatric Liver Disease and the needs of patients**
    - During 2014-2015 we have developed relationships with a number of professional and public bodies to support awareness and the needs of our young people and families.
    - Campaigning work has been undertaken throughout the year to highlight the need for universal vaccination against Hepatitis B.
    - We are an active member of the British Society for Paediatric Hepatology Gastroenterology and Nutrition PPP forum and take part in their strategy days.
    - Member of the Liver Steering Group for Paediatric services, alongside clinicians from the Specialist units, to support national service development.
    - Became an active member of the Liver Patients Transplant Consortium.
    - Invited to be a member of the implementation group for a presumed consent model for organ donation in Wales.
    - During the year we have strengthened our relationship with NHSBT, took an active role in National Transplant Week and attended the British Transplant Games for the first time.
    - Opportunities for families and young people to input into areas of policy work relating to health and care have been increased.
    - We have utilised national awareness campaigns and joined coalitions to highlight the needs of our beneficiaries eg. Rare Disease UK, Specialised Healthcare Alliance and National Voices.

Continuing the voice programme in 2015-16

In addition to the ongoing areas of work highlighted above;

- In the coming year we will work with Public Health England to produce national statistics on the incidence of liver disease amongst children and young people (aged 0-24 years).
- We will look to work with other charities and national bodies to ensure coordinated messaging to support increased consent rates for organ donation.
- We will further increase opportunities to glean feedback from our beneficiaries to support our policy and representation work.
- In our communications and awareness raising, we will broaden our range of activity, incorporating the voices of our families and young people wherever possible.
- Continue to develop our Yellow Alert campaign.
- Respond to key issues as they arise.

Fundraising

Fundraising underpins the work of the Foundation and includes a wide ranging portfolio of activities. In excess of 75% of CLDF's income is generated from individual supporters; significant revenue is gained from sponsored activities including the London Marathon and Great North Run.

CLDF held its eighth **Big Yellow Friday** on 6 March 2015. This raised in excess of £102,000. More than two hundred and fifty events were held across the UK and nearly half of these were from new supporters, enabling 2015 to be our most successful to date .This event is held annually and in 2016 will take place on Friday 4 March.

On 16 March 2015 we held our biennial Chefs Gala dinner, raising income in excess of £96,000.

Report of the trustees for the year ended 31 March 2015 (continued)

Fundraising (continued)

During 2014 – 2015 CLDF appointed a part time Trust and Grants Fundraiser to support the continued development of this income stream and this has resulted in increased activity. Donations of £5,000 or more were received from the following trusts:

The Adint Charitable Trust	£5,000
The PF Charitable Trust	£5,000
The Steel Charitable Trust	£5,000
BBC Children in Need	£34,084
The Worshipful Company of Actuaries Charitable Trust	£5,000

We have reviewed income streams and identified a number of areas for growth as well as opportunities for developing new products and initiatives. We are already starting to see an increase in activity which we will build on. We focussed on developing relationships with corporate supporters and community organisations with the aim to secure longer term support and awareness. We secured a number of charity of the year partnerships and will continue to build on these.

Continuing the development of income generation in 2015-16

During 2014-2015 we have reviewed a variety of initiatives and income sources. As a result, during 2015-2016 we will;

- Build on our newly revamped challenge events programme and increase the number of supporters undertaking challenge events.
- Build on our trust and grants income , seeking funding for projects outlined in our five year plan.
- Test and develop new products to attract new supporters and convert existing ones.
- Develop our current regular gifts programme.
- Develop our major gifts strategy.
- Continue to focus on creating and developing relationships with corporate supporters.

Financial Review

- The charity prepares an annual business plan and budget and produces monthly management accounts and makes quarterly reports to the trustees. Close financial monitoring has ensured that overheads were contained within budget.

- Including the Chefs Gala Dinner income has increased against 2014 (2015 £837,168 2014 £828,605) by 1%.

- The principal funding sources were voluntary income of £577,935 of which £25,775 was received from the Family Life Club and £36,380 from legacies.

- During 2012 / 2013 CLDF received three major gifts totalling £725,000 from a family who wished to make a significant gift at a strategic level to enable sustainability and development. The gift was designated to deliver the sustainability and growth plan agreed by the trustees. During 2014 / 2015 expenditure relating to the development of the fundraising department, the increase in the capacity of the Family and Young People's Support directorate, the development of the Information Service and research has been charged against this designated fund.

Report of the trustees for the year ended 31 March 2015 (continued)

Financial Review (continued)

- The charity's wholly owned subsidiary, CLDF Trading Limited returned to profit. The trustees, therefore, decided to transfer the trading activities to the charity in order to improve efficiency.

Investment Policy and Returns

- Under the Memorandum of Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees consider that their investment policy should recognise the need for protection of capital, a good level of income and liquidity. Accordingly, investments are held in short and medium dated fixed income securities.
- The trustees also require a level of liquidity to be maintained to cover the funding of projects. Therefore, available funds are kept in interest bearing deposit accounts and term accounts to maximise resources. Investments are reviewed by the trustees as needed but on an annual basis, as a minimum.

Reserves

- The trustees have established the level of reserves (those funds that are freely available) that the charity ought to have.
- It is the policy of the trustees to ensure, as far as possible, that the free reserves in the unrestricted fund are sufficient to cover six months' core expenditure. The trustees, therefore, consider that the ideal level of reserves at 31st March 2015 would be £390,000.
- The actual consolidated unrestricted fund at 31st March 2015 is £479,940 of which £433,988 is regarded as free reserves. This level of reserves will enable CLDF to continue to provide services to families and young people and to continue to fund research projects despite the challenging times that are expected to persist.

Explanation of voluntary help and donations in kind

Children's Liver Disease Foundation has numerous volunteers around the country supporting the work of the charity by fundraising and promoting the charity. It also has regular office volunteers who contribute greatly to the work of the charity and has initiated a project of training clinic volunteers. The trustees wish to record their appreciation of the tremendous support the volunteers provide.

Trustees' Responsibilities

Directors and Trustees

All directors of the company are also trustees of the charity and there are no other trustees.

Trustees can appoint additional trustees if they consider it appropriate to do. A new trustee, T Martin, was appointed on 10th June 2014.

The trustees retiring by rotation at the next Annual General Meeting are T Ross, N Budd and D Tildesley who, being eligible, offer themselves for re-election.

Report of the trustees for the year ended 31 March 2015 (continued)

Trustees' Responsibilities (continued)

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the financial activities of the group and the charity and of its financial position at the end of the year. In preparing these financial statements, the directors are required to:

a) Select suitable accounting policies and then apply them consistently;
b) Make judgements and estimates that are reasonable and prudent;
c) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

Statement as to disclosure of information to auditor
So far as the directors are aware:

- There is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware and
- Each director has taken all steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors
A resolution proposing the re-appointment of Stephen W Jones FCA as auditor in accordance with the Companies Act 2006 will be put to the Annual General Meeting.

By Order of the Trustees

Thomas M Ross

....
Mr T M Ross OBE
Chairman
17 September 2015

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and groups.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF CHILDREN'S LIVER DISEASE FOUNDATION

I have audited the financial statements of Children's Liver Disease Foundation for the year ended 31 March 2015 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet and the related notes on pages 21 to 30. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's and group's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My audit work has been undertaken so that I might state to the members those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and group and their members as a body, for my audit work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

My responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require me to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's and group's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, I read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

Opinion on financial statements

In my opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2015 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In my opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept or returns adequate for my audit have not been received by branches not visited by me; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- I have not received all the information and explanations I require for my audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirements to prepare a Strategic Report or in preparing the Report of the Trustees.

Stephen W Jones (Senior Statutory Auditor)
For and on behalf of Stephen W. Jones F.C.A.
Chartered Accountant & Registered Auditor
King Edward House 82 Stourbridge Road. Halesowen
West Midlands B63 3UP
17 September 2015

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) YEAR ENDED 31 MARCH 2015

	Note	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 2015 £	Total 2014 £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary Income	2	500,401	-	77,534	577,935	685,214
Activities for generating funds	3	197,072	-	7,250	204,322	94,200
Sale of purchased goods	7	28,651	-	-	28,651	18,115
Investment income	4	23,411	-	186	23,597	31,076
Incoming resources from charitable activities		2,663	-	-	2,663	-
Total Incoming Resources		752,198	-	84,970	837,168	828,605
RESOURCES EXPENDED						
Cost of generating funds						
Fundraising and publicity	5	168,729	38,470	-	207,199	189,507
Events	5	46,306	-	-	46,306	18,178
Fundraising trading-goods sold and other costs	7	16,392	-	-	16,392	9,217
		231,427	38,470	-	269,897	216,902
Cost of charitable activities						
Education and awareness campaigns	5	236,027	41,126	14,187	291,340	239,604
Provision of emotional support	5	175,751	51,625	62,761	290,137	282,240
Research grants and expenditure	5	82,789	85,837	21,622	190,248	271,675
		494,567	178,588	98,570	771,725	793,519
Governance costs	5	40,665	-	-	40,665	41,684
Total resources expended		766,659	217,058	98,570	1,082,287	1,052,105
Net (expenditure) for the year		(14,461)	(217,058)	(13,600)	(245,119)	(223,500)
Other recognised gains						
Unrealised gains / losses on investments	12	7,270	-	-	7,270	(14,310)
Profit on disposal of investments / motor vehicle		3,084	-	-	3,084	3,340
Net movement in funds		(4,107)	(217,058)	(13,600)	(234,765)	(234,470)
Total funds brought forward at 1 April 2014		484,047	427,962	92,786	1,004,795	1,239,265
Total funds carried forward at 31 March 2015		**479,940**	**210,904**	**79,186**	**770,030**	**1,004,795**

The notes on pages 21 to 30 form part of these financial statements.
There are no recognised gains and losses other than those in the statement of financial activities.
All the above results are derived from continuing operations of the charity.

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2015

	Note	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	11		45,952		13,038
Investments	12		258,917		249,649
			304,869		262,687
Current assets					
Stock	13	16,230		18,465	
Cash and short-term deposits		1,106,796		1,396,396	
Debtors due within one year	14	145,751		89,173	
		1,268,777		1,504,034	
Current liabilities					
Creditors due within one year	15	700,659		487,810	
Net current assets			568,118		1,016,224
Total assets less current liabilities			872,987		1,278,911
Creditors due after more than one year	16		102,957		274,116
Net assets			770,030		1,004,795
Represented by					
Restricted Funds	21		79,186		92,786
Unrestricted Funds			479,940		484,074
Designated Funds			210,904		427,962
Total Funds			770,030		1,004,795

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and groups.

The notes on pages 21 to 30 form part of these financial statements.

Signed on behalf of the Trustees on 17 September 2015

……………………………………

Mr T M Ross OBE

……………………………………

Mr N Budd

BALANCE SHEET OF THE CHARITY AS AT 31 MARCH 2015

		2015		2014	
	Note	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	11		45,952		13,038
Investments	12		258,919		249,651
			304,871		262,689
Current assets					
Stock	13	16,230		12,552	
Cash and short-term deposits		1,094,707		1,389,279	
Debtors due within one year	14	156,878		102,829	
		1,267,815		1,504,660	
Current liabilities					
Creditors due within one year	15	699,699		485,406	
Net current assets			568,116		1,019,254
Total assets less current liabilities			872,987		1,281,943
Creditors due after more than one year	16		102,957		274,116
Net assets			770,030		1,007,827
Represented by					
Restricted Funds	21		79,186		92,786
Unrestricted Funds			479,940		487,079
Designated Funds			210,904		427,962
Total Funds			770,030		1,007,827

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and groups.

The notes on pages 21 to 30 form part of these financial statements.

Signed on behalf of the Trustees on 17 September 2015

Thomas M Ross
....

Mr T M Ross OBE

N Budd
....

Mr N Budd

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

Basis of accounting

The Financial Statements are prepared under the historical cost convention with the exception that investments are valued at mid-market prices as at the Balance Sheet date.

They have been prepared in accordance with the requirements of the Statement of Recommended Practice - Accounting and Reporting (SORP 2005), applicable accounting standards and the Companies Act 2006. A separate income and expenditure account has not been included because the Charity does not have endowment funds.

Basis of consolidation

The consolidated financial statements comprise Children's Liver Disease Foundation (the Charity) and its trading subsidiary, CLDF (Trading) Limited, (the Group). The summarised profit and loss account and balance sheet of CLDF (Trading) Limited are given in note 7.

In accordance with the exemption granted by the Companies Act 2006, and paragraph 397 of the SORP 2005, a separate statement of financial activities for the parent company (the Charity) has not been included. The operating deficit for the charity for the year was £(237,799). The planned spending of the designated fund is specifically to increase the charity's capacity in future years.

Funds

The charity's funds consist of unrestricted, restricted and designated amounts.
The charity may use unrestricted amounts at its discretion and these can include designated funds.
Restricted funds represent income contributions which are restricted to a particular purpose, in accordance with the donor's wishes.
Designated funds represent unrestricted income which the charity's trustees have allocated for a particular purpose.

Incoming resources

All income is accounted for when the charity has entitlement, there is certainty of receipt and the amount is measurable.

Legacies: entitlement is either when the estate account is finalised or the cash is received.

Donations, gifts and other income: included upon receipt. Gift aided donations are included gross of the related tax subsequently reclaimed.

Gifts in kind: included at an amount equivalent to that which the charity would have to pay to purchase the donated item.

Investment income: included on the accruals basis.

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies (continued)

Resources expended

Expenditure is allocated to the relevant activity categories on a basis that is consistent with the use of the resource.

Costs of generating funds include all costs relating to activities where the primary aim is to raise funds along with an apportionment of support costs. The cost of communications staff, and fundraising staff have been allocated 75% and 25% respectively to "education and public awareness" within charitable activities.
The changes to the recharge percentages reflect the revised structures that became operational during 2013 – 2014 but were not amended in that year for ease of comparison. As the charity has adopted these amended recharges in the 2014 – 2015 accounts they have also been reflected in the 2013 – 2014 comparative figures.

Costs of charitable activities include all costs relating to activities where the primary aim is one of the charity's objectives along with an apportionment of support costs.

Governance costs include the cost of trustee meetings, strategy meetings, audit fees, legal fees and the relevant costs of the Chief Executive and finance.

Support costs for facilities, IT and administration costs are apportioned on the basis of usage per capita.

Research payments

At the point at which a project is accepted for funding by the trustees the entire grant is recognised from both the general and restricted funds as per Financial Reporting Standard (FRS) Nos. 5 and 12.

Where it has been agreed with the research institution that no further claim will be made in respect of the approved expenditure, unexpended balances are brought back into the appropriate funds.

Tangible fixed assets and depreciation

Tangible fixed assets are included at original cost (or, if donated, the value at the date of receipt). Assets below the value of £150 are not capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their estimated useful lives, as follows:

Computer equipment	25 - 33% straight line
Office equipment	20 - 33% straight line

Investments

Investments are stated at mid-market value at the year end.

Net realised and unrealised investment gains or losses for the year are disclosed in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies (continued)

Stocks

Stocks are valued at the lower of cost and net realisable value, due allowance being made for obsolete items.
Stocks consist of educational literature available to families and healthcare professionals and goods purchased for resale.

Operating Leases

Operating lease payments are written off in the statement of financial activities in the period in which they are incurred.

Cashflow Statement

The group relied upon the exemption from the requirement to prepare a cashflow statement under FRS No.1, as it is a small group as defined by the Companies Act 2006.

Recharges to Trading Company

As the trading operation was performed mainly by volunteers, no recharges were made during the year.

2 Voluntary Income

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2015	Total 2014
	£	£	£	£	£
Gift Aid Donations	197,408	-	-	197,408	220,701
Donations from Family Life Club	25,775	-	-	25,775	24,960
Legacies	36,380	-	-	36,380	116,473
Charitable trusts and foundations	8,535	-	77,534	86,069	36,508
Other	232,303	-	-	232,303	286,572
	500,401	-	77,534	577,935	685,214

3 Activities for generating income

Chefs Gala Dinner	89,537	-	7,250	96,787	-
Big Yellow Friday	107,535	-	-	107,535	94,200
	197,072	-	7,250	204,322	94,200

NOTES TO THE FINANCIAL STATEMENTS

4 Investment Income

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2015	Total 2014
	£	£	£	£	£
Listed securities - UK	13,347	-	-	13,347	12,676
Bank interest	10,064	-	186	10,250	18,400
	23,411	-	186	23,597	31,076

5 Resources expended

	Staff	Direct	Support	Total 2015	Total 2014
	£	£	£	£	£
Costs of generating funds					
Fundraising and publicity costs	112,422	62,030	32,747	207,199	189,507
Events	-	46,306	-	46,306	18,178
Fundraising trading	-	16,392	-	16,392	9,217
	112,422	124,728	32,747	269,897	216,902
Costs of charitable activities					
Information and awareness activities	120,324	121,891	49,125	291,340	239,604
Provision of emotional support	150,273	74,366	65,498	290,137	282,240
Research grants and activities	39,721	134,153	16,374	190,248	271,675
	310,318	330,410	130,997	771,725	793,519
Governance costs	20,390	20,275	-	40,665	41,684
Total resources expended	443,130	475,413	163,744	1,082,287	1,052,105

Direct costs are those associated with providing the activity, for example the printing and design costs of the leaflets are included in education and awareness campaigns. Support costs are analysed in note 6.

NOTES TO THE FINANCIAL STATEMENTS

6 Support costs

	Management	Property	IT	Other	Total 2015	Total 2014
	£	£	£	£	£	£
Fundraising and publicity costs	10,115	7,798	7,020	7,814	32,747	39,169
Education and awareness activities	15,177	11,696	10,530	11,722	49,125	58,753
Provision of emotional support	20,233	15,596	14,040	15,629	65,498	78,339
Research grants and activities	5,058	3,899	3,510	3,907	16,374	19,586
	50,583	38,989	35,100	39,072	163,744	195,847

7 Net income from trading activities

The charity has one non-dormant wholly owned subsidiary, CLDF (Trading) Limited, which is incorporated in the UK and registered in England. The accounts are audited and filed at Companies House. A summary of its financial position is given below:

	2015	**2014**
	£	**£**
Turnover	28,651	18,115
Cost of Sales	15,202	7,760
Gross profit	13,449	10,355
Administration expenses	1,190	1,457
Net Operating Profit	12,259	8,898
Surplus transferred to parent charity	(9,225)	-
(Loss) brought forward	(3,034)	(11,932)
Net (loss) retained	0	(3,034)

The principal activity of the trading company is that of supplying goods, for example Christmas cards and clothing, for charitable and fundraising purpose.

Donations received by the trading company as a result of orders are transferred to the charity through the inter-company account and cash transfer.

The trading company has donated surplus profits of £9,225 to its charity parent company. The trading company will become dormant from 01 April 2015.

Summarised balance sheet of CLDF (Trading) Limited	**2015**	**2014**
	£	**£**
Current assets	12,089	13,030
Creditors: amounts falling due within one year	(12,087)	(16,062)
Net Assets / (Liabilities)	2	(3,032)
Called up share capital	2	2
Profit and loss account	0	(3,034)
	2	(3,032)

NOTES TO THE FINANCIAL STATEMENTS

8 Net incoming resources

	2015 £	2014 £
Net incoming / outgoing resources are stated after charging:		
Depreciation on owned assets	24,207	18,375
Auditor's remuneration	5,999	4,657
Operating leases: buildings	54,000	51,710

9 Trustees and employees

	2015 £	2014 £
Salaries	441,225	335,580
Social security costs	41,300	33,429
Pension costs (defined contribution schemes)	7,811	7,585
	490,336	376,594

Average number of employees by category:	No.	No.
Administration, ,information, fundraising and publicity	10	6
Family Support	4	3
	14	9

None of the trustees received any emoluments during the year (2014 £Nil). None of the trustees received any reimbursement for their expenses in the year (2014 £Nil). The number of employees whose emoluments including pension, benefits in kind and expenses were in excess of £60,000 disclosed in bands of £10,000 were as follows:-

	2015 No.	2014 No.
£70,001 - £80,000 (2 employees covered the CEO role in 2013/14)	1	0

10 Research payments

Research payments comprise the cost of salaries, equipment, consumables and other agreed operating expenses (but excluding university overheads) on all projects undertaken. This is analysed as follows:-

Institution	2015 £	2014 £
General research costs	13,781	4,557
Small Grants Programme	9,372	-
Staff costs (note 5)	39,721	38,387
Support costs (note 6)	16,374	19,586
Equipment grants to Supra Regional Hospitals	30,000	--
NL 1758 : 2015 CLDF PhD	81,000	-
NL 1747 : 2007 CLDF main grant- Dr Patrick McKiernan, Birmingham Children's Hospital: release of unexpended balance upon termination	-	(30,018)
NL 1756 : 2014 CLDF grant- Professor Jane Coad –Coventry University: Development and evaluation of a mobile application to support information giving and choices made by young people with liver conditions through the period of transition from paediatric to adult health services.	-	74,560
NL 1757 : 2014 CLDF grant – Professor Paul Gissen- UCL Institute of Child Health: Development of Gene Therapy in Arthrogryposis, Renal Dysfunction and Cholestasis Syndrome	-	164,603
	190,248	271,675

NOTES TO THE FINANCIAL STATEMENTS

11 Tangible fixed assets

	Computer Equipment £	Office Equipment £	Total £
Group & Charity			
Cost			
As at 1 April 2014	104,793	42,075	146,868
Additions	35,365	21,756	57,121
Disposals	(60,546)	(19,610)	(80,156)
At 31 March 2015	79,612	44,221	123,833
Depreciation			
At 1 April 2014	91,755	42,075	133,830
Charge for the year	19,226	4,981	24,207
Disposals	(60,546)	(19,610)	(80,156)
At 31 March 2015	50,435	27,446	77,881
Net book value			
At 31 March 2015	29,177	16,775	45,952
At 31 March 2014	13,038	0	13,038

12 Investments

Charity

Shares in subsidiary	**2015**	**2014**
Cost	£	£
At 1 April 2014 and at 31 March 2015	2	2

The investment in the subsidiary company represents 100% of the ordinary issued share capital of CLDF (Trading) Limited, a company incorporated in the UK and registered in England.

Group and Charity

UK quoted - Fixed interest bonds

	2015 £	2014 £
Market Value at 1 April 2014	249,649	263,959
Disposals	(55,412)	-
Purchases	57,410	-
Net unrealised gains / (losses)	7,270	(14,310)
Market value at 31 March 2015	258,917	249,649
Historical cost as at 31 March 2015	230,793	222,450

NOTES TO THE FINANCIAL STATEMENTS

13 Stock

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Stock of literature	11,137	12,552	11,137	12,552
Goods for resale	5,093	5,913	5,093	-
	16,230	18,465	16,230	12,552

14 Debtors due within one year

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Taxation recoverable	44,643	32,643	44,643	32,643
Due from subsidiary company	-	-	11,127	13,656
Prepayments and accrued income	101,108	56,530	101,108	56,530
	145,751	89,173	156,878	102,829

15 Creditors due within one year

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Research grants (note 18)	446,095	336,097	446,095	336,097
Accruals	243,143	141,188	242,183	138,784
Taxes and social security	11,421	10,525	11,421	10,525
	700,659	487,810	699,699	485,406

16 Creditors due after more than one year

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Research grants (note 18)	102,957	274,116	102,957	274,116

17 Analysis of group net assets between funds

	Restricted Funds	Designated Funds	Unrestricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2015 are represented by:-				
Tangible fixed assets	-	-	45,952	45,952
Investments	-	-	258,917	258,917
Current assets	81,827	210,904	976,046	1,268,777
Current liabilities	(2,641)	-	(698,018)	(700,659)
Creditors due after 1 year	-	-	(102,957)	(102,957)
Total net assets	79,186	210,904	479,940	770,030

NOTES TO THE FINANCIAL STATEMENTS

18 Research grants (notes 15 and 16)

The following research projects have been granted funds by Children's Liver Disease Foundation. Amounts have been charged in the financial statements based upon the budgeted expenditure forecast. The following amounts represent the balance of accrued funding remaining unspent at the year end.

	2015	2014
Project Reference	£	£
NL1751: 2011 CLDF William Hollway PhD Fellowship – Alpha 1 antitrypsin deficiency, University of Cambridge and Kings College Hospital	2,641	19,697
NL1752: 2011 CLDF grant award – To investigate whether biliary atresia has an infectious cause in a paediatric cohort using molecular techniques. Dr Melvyn Smith – Kings College Hospital	79,595	133,611
NL1753: 2012 CLDF PhD Student Fellowship – Characterisation in the role of vitamin D in the progression of paediatric non- alcoholic fatty liver disease Dr JB Moore – University of Surrey	17,108	42,742
NL1754: 2012 CLDF PhD Student Fellowship – Young People living with liver disease; A qualitative study of experiences of transition Dr P Lowe – Aston University	56,500	75,000
NL1755: 2013 CLDF grant award – joint research project in hepatology	94,711	100,000
NL1756: 2014 CLDF grant- Professor Jane Coad –Coventry University: Development and evaluation of a mobile application to support information giving and choices made by young people with liver conditions through the period of transition from paediatric to adult health services.	64,327	74,560
NL1757: 2014 CLDF grant – Professor Paul Gissen- UCL Institute of Child Health: Development of Gene Therapy in Arthrogryposis, Renal Dysfunction and Cholestasis Syndrome	153,170	164,603
NL1758: 2015 Grant round	81,000	-
	549,052	610,213

19 Research Commitments

At 31 March 2015, the charity had charged all the expenditure on research grants funded by both the general and restricted funds in compliance with SORP 2005 and FRS Nos. 5 and 12.

NOTES TO THE FINANCIAL STATEMENTS

20 Financial commitments

The company is committed to making the following payments in the coming year in respect of operating leases.

	2015	2014
	£	£
Expiring within five years		
– serviced office rental	54,000	53,000
– rental of photocopier	1,172	1,172

21 Restricted funds

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

		Movement in Funds		
	At 1 April 2014	Incoming	Outgoing	At 31 March 2015
	£	£	£	£
Research into biliary atresia fund	34,849	186	-	35,035
Department of Health, Section 64 Hepatitis B	21,430	-	3,760	17,670
Worshipful Company of Actuaries Charitable Trust - sponsorship of education projects	4,000	-	4,000	0
Corporate Charity of the Year – Bluefin: Changing Lives Forever project	25,061	-	19,366	5,695
Family activities - Scotland	3,714	-	3,714	0
Talk, Tell, Transform Workshop – BBC Children in Need	1,305	34,084	27,725	7,664
Worshipful Company of Actuaries Charitable Trust - sponsorship of Introduction Packs	1,427	5,000	6,427	0
Family Events – Creative Kiln	1,000	-	1,000	0
Closer to the Edge	-	12,250	10,352	1,898
Clinic Visits – 2015/2016	-	10,750	476	10,274
Wild Camp	-	1,250	300	950
Research project	-	5,000	5,000	0
Family Events – Kent Family Day	-	3,000	3,000	0
Family Events – Sheffield picnic	-	2,000	2,000	0
Family Events – fun days	-	4,200	4,200	0
Funding for a research student	-	7,250	7,250	0
	92,786	84,970	98,570	79,186

22 Future Commitments

At 31 March 2015 the charity has charged all expenditure on research grants in the financial statements. There are currently no further commitments.

At 31 March 2015, the general fund, excluding the residual designated fund of £210,904, was £479,940 which enables the charity to cover core expenditure for at least six months as required by the trustees' reserves policy.