

REGISTRAR OF COMPANIES

Company registration number: 2227706

Charity registration number: 298858 (E&W), SC042140 (Scotland)

British Liver Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2017

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British Liver Trust

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British Liver Trust

Reference and Administrative Details

Chief Executive Officer	Andrew Langford
Trustees	Wim Bushell Brian Gunson Charles Hicks Professor Humphrey Hodgson (resigned 11 March 2017) Martin Newlan Sophie Robinson Lynda Waters (resigned 4 May 2017) Dr Steve Ryder (appointed 4 May 2017)
Principal Office	6 Dean Park Crescent Bournemouth Dorset BH1 1HL
Scottish office	Royal College Of Physicians of Edinburgh 9 Queen Street Edinburgh EH12 1JQ
Company Registration Number	2227706
Charity Registration Number	298858 (E&W), SC042140 (Scotland)
Bankers	CAF Bank PO Box 289 West Malling Kent ME19 4TA
Auditors	PKF Francis Clark Chartered Accountants & Statutory Auditors Towngate House 2-8 Parkstone Road Poole Dorset BH15 2PW

British Liver Trust

Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2017.

Charity purpose and activities

The objectives of the charity as outlined in the Memorandum and Articles of Association are as follows:

- To undertake and promote medical and scientific research relating to diseases and disorders of the liver and subjects relating thereto including the causes, effects, diagnosis, prevention, possible cures and treatment of all such liver diseases and disorders including research into 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 education and awareness among the public, including but without limitation to the foregoing, health professionals and carers, of liver diseases and disorders.
- To promote health education in subjects relating to the liver and to provide for the rehabilitation and relief of those who suffer from liver diseases and disorders.

Liver disease in the UK

In 2016/2017 more than 16,000 people died from liver disease and it was the third leading cause of premature death in the under 75s

- Due to the increase in alcohol consumption and rising obesity rates, one in three adults are now thought to be at risk of liver disease
- Many people are completely unaware that they have liver disease because it is a silent killer – there are often no symptoms in the early stages
- Three quarters of people with cirrhosis are not detected until they arrive in hospital as an emergency– by which time the scope for effective treatment is substantially reduced
- Yet 90% of all liver disease could have been prevented. Whilst there are more than 100 different types of liver disease – some caused by autoimmune responses and genetic disorders, the majority of cases are caused by alcohol, obesity and viral hepatitis
- A common myth is that you need to be an 'alcoholic' to develop liver disease but many adults in the UK are now regularly drinking alcohol at a level that puts them at a higher risk of alcohol related liver disease
- Despite these alarming statistics only 12% of people in Britain have discussed or been tested for liver disease by their GP
- Almost three quarters of district general hospitals do not have dedicated liver services

Public Benefit

There has never been a greater need for the British Liver Trust. The UK is experiencing a liver disease epidemic - it is the third commonest cause of death in those aged under 75 and there are 400% more people dying from liver disease than in the 1970s.

The British Liver Trust is the leading UK charity for adults with all types of liver disease. We are a lean effective charity that makes a demonstrable difference to the lives of people affected by this devastating condition and we influence well beyond what our size may suggest. Compared to other health areas, liver disease has been a forgotten condition. Much greater investment is needed so that we can increase awareness, prevention and early diagnosis, support those affected and fund research.

British Liver Trust

Trustees' Report

Our charitable activities focus on our mission to reduce the impact of liver disease, and to help everyone affected by liver disease, through the provision of information, support and research. These are all for the general public benefit within the UK.

Summary of activities in 2016/17

This report highlights some of our key work and how the British Liver Trust has benefitted the general public, people with liver disease and those caring for them during 2016 - 2017.

Supporting those affected by liver disease

In 2016/17

- Over 7,000 people used our helpline or online support forum
- The helpline service was extended and improved by our newly appointed liver nurse – resulting in a 39% increase in the number of emails and calls received
- We sent out over 23,000 information leaflets providing vital patient information and over 50,000 more were downloaded via our website
- In addition almost 30,000 people completed our online screening tool to find out whether they were at risk of liver disease and downloaded information on how to either maintain good liver health or what to do if they were at risk, including when necessary, what to discuss with their GP
- We supported over 50 local patient support groups across the UK – we also set up 5 new groups in Scotland facilitated by our Support Group Facilitator based in Scotland
- Over a million new users visited our website and our Facebook community grew by 200%
- Our online forum had over 6,500 members and the numbers of new sign ups grew by 82%
- We produced new patient information including revamping our two most popular leaflets on alcohol and diet

“The Helpline, to me, is a lifeline service. I found the responses to my anxious questions, to be informative, compassionate and very clear. The nurse, Rebecca, immediately connected with me, empathising with my fear and guiding me through what I needed to know. I now have a much better understanding and feel equipped to go back to my doctor with some further questions. Thank you Rebecca!”

- Mrs Sian Jones, age 45, Helpline caller

Supporting patient focussed research

Research has always been a priority for the Trust. Beyond our role in directly funding a select number of projects, we also support research by providing a patient perspective; involving patients in the design and governance of research; alerting patients about new clinical trials and promoting new research to as wide an audience as possible.

This year our work with the James Lind Alliance about research priorities for alcohol related liver disease and non-alcohol related fatty liver disease was published. This followed a comprehensive consultation with the public, patients, clinicians, researchers and other stakeholders' opinions on what research issues should be addressed. The results are now providing key insights into what needs to be prioritised in the future and are influencing our research strategy for the future.

The British Liver Trust has funded LOCATE, a patient based research study in Southampton University Hospital. Professor Nick Sheron, lead researcher said,

British Liver Trust

Trustees' Report

"Liver disease develops silently with no signs or symptoms and the current tests used by GPs are outdated and ineffective. The result is that patients present too late and the long term survival of liver admissions is only around 40%. Three quarters of patients with liver cirrhosis right now are unaware they have a liver problem - the first sign will be an emergency admission. We need a paradigm shift in the management of liver disease in order to pick up more patients in primary care. The British Liver Trust has funded the LOCATE study, in which we are testing pragmatic strategies using new technologies that will enable GP practice nurses to detect liver disease in high risk individuals in their communities and thus reduce hospital admissions and liver deaths."

Raising awareness of how liver disease can be prevented and promoting early detection of those with a problem

2016 -17 saw a major expansion of our *Love Your Liver* Campaign, that seeks to raise awareness of the major risk factors that can cause liver damage and encourage those who are at risk to get tested. The Trust recruited a new Love Your Liver co-ordinator to enable us to better manage and evaluate our screening and scanning events and plan for a much bigger campaign in 2017/18.

- Over 95,000 people have now completed the *Love Your Liver* online screener that assesses whether they are at risk of liver disease and provides information on what to do if they are
- We have now held over 45 *Love Your Liver* community screening events at which more than 3,000 people have been screened for liver disease. The events are held in association with local liver clinicians and more than 20% of those who are scanned are referred to see their doctor.
- Over 21,000 *Love Your Liver* materials were sent out in 2016/17 and hundreds of *Love Your Liver* awareness activities were held by volunteers across the UK
- *Love Your Liver* messages received widespread media coverage throughout the year including features in the Daily Mirror, Times, Sunday Times and in consumer magazines such as Woman's Own and Reveal. The Trust's Chief Executive, Andrew Langford, appeared on Radio 4's You and Yours programme as well as in over 20 BBC and independent radio and TV broadcasts
- Other awareness work included the launch of a new coffee report that reviewed the current evidence relating to coffee and liver disease. This received extensive national and local media coverage

"I was diagnosed with alcohol related liver disease in September 2015. There were no early symptoms and up to that point I had no idea. I know I'm lucky to be alive. If someone had said to me 'come on Clare - you're drinking too much and putting your liver at risk' I know that I would have changed my lifestyle much earlier. This event by the British Liver Trust is a great way to raise awareness – there needs to be many more of them"

- Clare Hutton aged 42, Warwickshire, patient at Love Your Liver event

Spotlight on prevention and early diagnosis: Three year partnership with Royal College of General Practitioners

Our goal is to make liver disease prevention, detection and treatment a central part of routine healthcare amongst the UK's 43,000 GPs.

This three year programme is aimed at raising awareness amongst general practitioners and primary care nurses of the key risk factors for liver disease and to improve the number of patients who are detected early and receive appropriate treatment. By developing and encouraging the use of clear early identification, management and treatment pathways and common GP systems for alcohol related liver disease, viral hepatitis and non-alcohol related fatty liver disease; we can significantly reduce the more than 90% of liver disease that is preventable.

Leading the project team is Clinical Champion, Dr Jeremy Thompson, an experienced practising GP with a keen interest in all aspects of liver disease.

British Liver Trust

Trustees' Report

Campaigning for better and more equitable services

The Trust campaigns for the best possible care and services for people with liver disease. This includes representing patients on Government committees, to NICE and on different stakeholder groups so that their voice is heard and acted upon. We also work hard to influence the Department of Health, NHS and Parliamentarians at a UK-wide and individual country level.

Some of our key work and achievements in the last year include

- A Scottish Support Groups conference which brought together people with a very wide range of liver diseases to talk about common issues and hear from others on how to improve their quality of life – this was attended by Scottish Members of Parliament
- Supporting an international survey about living with liver cancer
- Submitting evidence to NICE – for example on liver cancer drugs and inputting into the new NICE guidance on cirrhosis and NAFLD
- Supporting and contributing as one of the key authors to the Lancet Liver Commission including calling for improvements in liver care and a national review of liver transplantation
- An awareness event held at the House of Commons for MPs hosted by one of our patrons Lord Brooke of Alverthorpe
- Increased campaigning through the All Party Parliamentary Group for Liver Health including engaging several supportive MPs and members of the House of Lords and raising questions for Ministers on what is being done, or what is not happening, to improve liver health and services.
- Following a long running campaign for the government to support universal Hepatitis B vaccination of infants through inclusion in the infant vaccination programme we finally achieved an announcement that the NHS would introduce this in late 2017. This will result in a new hexavalent vaccine that includes Hepatitis B, being offered to all babies in the UK
- Ensuring the best possible patient-focused implementation of the Welsh Liver Plan through active membership of the implementation committee
- Responding to consultations including the NHS England Consultation on Liver Transplantation, the Specialised Services Commission on the current challenges and opportunities facing NHS specialised care and NHS England's proposed revisions to Clinical Reference Groups
- Success with both NICE and the Scottish Medicines Consortium in getting new drugs and treatments approved for people with liver disease

Overall, our specific aims are to increase awareness and prevention, campaign for best possible and equitable services for those with and affected by liver disease and support relevant research as much as possible – as evidenced by the summaries above, and the regular updates on our website and in our monthly newsletter, we have continued to deliver on our objectives and it is often acknowledged that we regularly “punch well above our weight”.

Summary of our future plans to continue as the leading liver disease charity and fulfil our purpose to improve liver health in the UK.

Liver disease is continuing to rise and is one of our most significant health issues in all of the UK. Increased governmental support to improve liver health would significantly affect our performance and position, this is already reflected in our position and work following the publication of the Liver Plan in Wales, but without any or enough statutory funding support we will need to continue to develop our fundraising capacity.

British Liver Trust

Trustees' Report

Our main aims and objectives include:

- To further develop *Love Your Liver* and have more nationwide events to raise awareness of liver health and whenever possible screen and scan members of the public to assess their current risks and liver health
- To increase knowledge, awareness and best practice in primary care through our partnership with the Royal College of General Practitioners
- To create specific British Liver Trust officer / advocate posts in Scotland, Wales, England and Northern Ireland to support local initiatives, develop our input with other stakeholders and increase public and government awareness of all liver health issues including prevention, better care and treatment and need for research including new treatments/cures.
- To work more closely with clinical and statutory colleagues to increase the services available and ensure equitable access for anyone at risk of, affected by or living with liver disease in the UK.
- To be ahead of the game in preparing for access to new treatments through effective research and involvement in treatment developments and ensuring evidence is gained to prove both the personal and societal cost of relevant liver diseases and the holistic benefits of new treatments / cures.

The Trust maintains a register of risks, which is reviewed regularly by the Board and the Executive, both to consider the risks registered, but also to consider if there are other significant risks that should be registered. Our principal risks and uncertainties include:

- Income generation – nationally fundraising for charities is still affected by our economy and new revenue streams need to be explored for sustainable income. We have received increased legacy income in recent years, but some years receive very little and therefore do not budget for this.
- Increased applications and more focused bids to grant making Trusts is proving successful and we will continue to develop this income stream. An external review of fundraising has driven us to ensure that we have increased clarity about our short and longer terms aims and objectives and utilising a strategic and operational plan to reflect our overall purpose of improving liver health in the UK.
- Poor public perception of the cause – the Trust needs to continue to campaign for better awareness of liver health issues – without national Government awareness and prevention initiatives the risk is that it will continue to be difficult to make substantial headway in reducing liver disease in the UK. The British Liver Trust will do as much as possible itself but will also continue to encourage the Department of Health, Public Health and the NHS to invest in effective liver health campaigns.

Financial Review

As budgeted the Trust had a deficit in general funds during the year of £73,577, as the Trust continues to invest the exceptional legacy income included in the 2015/16 financial statements to avoid holding excessive reserves.

Closing unrestricted reserves at 31 March 2017 were £361,414. There was a reduction in restricted reserves of £52,229, giving rise a balance of £395,624 at 31 March 2017.

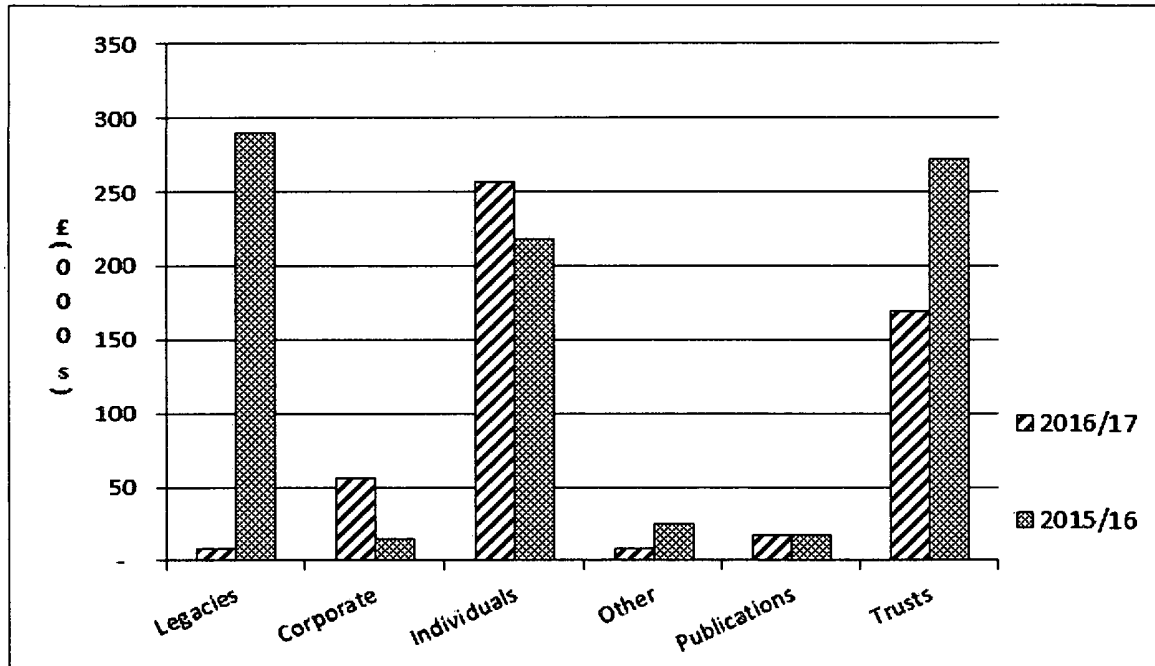
The Trust has taken all steps necessary to ensure that the Auditors have been made aware of all relevant audit information.

British Liver Trust

Trustees' Report

Principal Funding Sources

The graph below shows income received from different sources in 2016/17, as compared to 2015/16.



In 2015/16, unrestricted legacy income was £289K. Exceptional legacy income is used by the Trust to carry out short to medium duration projects, whilst all other income is used to support ongoing core services.

2015/16 trust income included £110K final draw down on a restricted research project and also the final instalment of a three year core funding grant of £50K pa.

Investment Policy

Funds held for projects and research are required to cover costs as work progresses, which can sometimes be required at short notice. The policy for investing funds is to hold a number of long notice accounts and fixed term deposits, which mature at different points during the year, thus ensuring the availability of funds as required.

Reserves Policy & Forecast

The Trust policy is to retain unrestricted funds not committed or invested in tangible fixed assets of between 3 and 6 months of forecast unrestricted expenditure. The reserves are required to meet the working capital requirements of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a short term reduction in funding. The Trust would still need to seek external funding for significant projects and research.

At the year end, unrestricted reserves amounted to 5.8 months of core budgeted expenditure.

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Trustees' Report

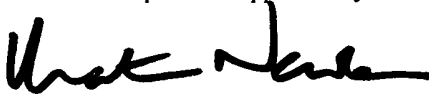
Structure, Governance and Management

The charity is governed by the Board of Trustees, although all operational matters are delegated to the Executive. The Executive and Board meet quarterly to review governance issues and strategic areas, as well as the Board holding the Executive to account. More specialist issues are dealt with by sub committees, convened as required. The Trust also takes advice on clinical matters from the Clinical Advisory Community, which consists of specialist healthcare professionals.

Executive pay is determined by the Board.

Potential new trustees are invited to attend meetings and hold discussions with members of the executive. Appointment is by majority voting of the existing Board members. Once appointed, they are given more detailed information and spend time with the staff team, to ensure that they have a good grasp of all areas of the Trust.

The annual report was approved by the Trustees of the Charity on 10/8/17 and signed on its behalf by:



.....
Martin Newlan
Trustee

British Liver Trust

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of British Liver Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on and signed on their behalf by:



Martin Newlan
Trustee

Date: 10/8/17

British Liver Trust

Independent Auditors' Report to the members of British Liver Trust

We have audited the financial statements of British Liver Trust for the year ended 31 March 2017, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees as a body in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 9), 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. We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts. Our 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 us to comply with the Auditing Practices Board's (APB'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 sufficient 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 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, we read all the financial and non-financial information in the to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its results 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

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

British Liver Trust

Independent Auditors' Report to the members of British Liver Trust

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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
- we have not received all the information and explanations we require for our audit.
- 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 in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Nicholas Love ACA FCCA
For and on behalf of PKF Francis Clark
(Chartered Accountants & Statutory Auditors)

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

11 August 2017

British Liver Trust

Statement of Financial Activities for the Year Ended 31 March 2017 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Income and Endowments from:					
Donations and legacies	2	344,515	137,314	481,829	791,988
Charitable activities	3	18,509	-	18,509	27,948
Other trading activities	4	1,500	-	1,500	1,500
Investment income	5	9,176	-	9,176	8,893
Other income		3,143	-	3,143	5,088
Total Income		<u>376,843</u>	<u>137,314</u>	<u>514,157</u>	<u>835,417</u>
Expenditure on:					
Raising funds		(114,280)	-	(114,280)	(91,490)
Charitable activities	6	<u>(336,140)</u>	<u>(189,543)</u>	<u>(525,683)</u>	<u>(622,656)</u>
Total Expenditure		<u>(450,420)</u>	<u>(189,543)</u>	<u>(639,963)</u>	<u>(714,146)</u>
Net movement in funds		(73,577)	(52,229)	(125,806)	121,271
Reconciliation of funds					
Total funds brought forward		<u>434,991</u>	<u>447,853</u>	<u>882,844</u>	<u>761,573</u>
Total funds carried forward	20	<u><u>361,414</u></u>	<u><u>395,624</u></u>	<u><u>757,038</u></u>	<u><u>882,844</u></u>

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2016 is shown in note 20.

British Liver Trust

(Registration number: 2227706)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	13	38,884	47,264
Current assets			
Stocks	14	4,025	5,445
Debtors	15	168,871	362,302
Cash at bank and in hand		<u>735,435</u>	<u>584,853</u>
		908,331	952,600
Creditors: Amounts falling due within one year	16	<u>(190,177)</u>	<u>(117,020)</u>
Net current assets		<u>718,154</u>	<u>835,580</u>
Net assets		<u>757,038</u>	<u>882,844</u>
Funds of the Charity:			
Restricted income funds		395,624	447,853
Unrestricted income funds			
Unrestricted income funds		<u>361,414</u>	<u>434,991</u>
Total funds		<u>757,038</u>	<u>882,844</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 12 to 28 were approved by the Trustees, and authorised for issue on 16.18.17 and signed on their behalf by:



Martin Newlan
Trustee

British Liver Trust

Statement of Cash Flows for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash (expenditure)/income		(125,806)	121,271
Adjustments to cash flows from non-cash items			
Depreciation		16,179	17,330
Investment income	5	<u>(9,176)</u>	<u>(8,893)</u>
		(118,803)	129,708
Working capital adjustments			
Decrease in stocks	14	1,420	1,831
Decrease/(increase) in debtors	15	193,431	(278,543)
Increase/(decrease) in creditors and deferred income	16	<u>73,157</u>	<u>(37,960)</u>
Net cash flows from operating activities		<u>149,205</u>	<u>(184,964)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	9,176	8,893
Purchase of tangible fixed assets	13	<u>(7,799)</u>	<u>(50,074)</u>
Net cash flows from investing activities		<u>1,377</u>	<u>(41,181)</u>
Net increase/(decrease) in cash and cash equivalents		150,582	(226,145)
Cash and cash equivalents at 1 April		<u>584,853</u>	<u>810,998</u>
Cash and cash equivalents at 31 March		<u><u>735,435</u></u>	<u><u>584,853</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

British Liver Trust is a registered charity, registration number 298858 (E&W), SC042140 (Scotland), company number 2227706, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' annual report set out on pages 2 - 8.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

Other income

Activities for generating funds relates to income generated to support the British Liver Trust Nurses Forum Secretariat.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and Equipment	20% straight line basis
Software	33% straight line basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO). Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Donations and legacies:				
Legacies	7,791	-	7,791	289,458
Other donations	336,724	137,314	474,038	502,530
	<u>344,515</u>	<u>137,314</u>	<u>481,829</u>	<u>791,988</u>

£186,328 of the income in the prior year was attributable to restricted funds and £605,660 was attributable to unrestricted funds.

3 Income from charitable activities

	Unrestricted funds General £	Total 2017 £	Total 2016 £
Sale of publications	17,909	17,909	16,956
Rental income	-	-	9,442
Health events	600	600	1,550
	<u>18,509</u>	<u>18,509</u>	<u>27,948</u>

All of the income in the prior year was attributable to unrestricted funds.

4 Income from other trading activities

	Unrestricted funds General £	Total 2017 £	Total 2016 £
British Liver Nurses Forum Secretariat	1,500	1,500	1,500

All of the income in the prior year was attributable to unrestricted funds.

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

5 Investment income

	Unrestricted funds	Total 2017	Total 2016
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	9,176	9,176	8,893

All of the income in the prior year was attributable to unrestricted funds.

6 Expenditure on charitable activities

	Total 2017	Total 2016
	£	£
Research	48,942	153,906
Other direct costs	24,979	58,538
Employment costs	313,251	281,364
Establishment costs	24,284	29,836
Premises and office expenses	42,782	27,041
Printing, posting and stationery	5,538	8,681
Subscriptions and conferences	5,027	2,434
Sundry and other costs	4,118	2,965
Cleaning	1,770	2,183
Travel and subsistence	13,760	14,770
Entertainment	38	186
Legal and professional costs	5,682	12,012
Communications	10,964	5,210
Bad debt expense	-	10
Bank charges	1,446	1,366
Depreciation of tangible fixed assets	16,179	17,330
Governance costs	6,923	4,824
	<u>525,683</u>	<u>622,656</u>

£257,044 of the expenditure in the prior year was attributable to restricted funds and £365,612 was attributable to unrestricted funds.

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2017	2016
		£	£
Audit fees			
Audit of the financial statements	5,910	5,910	4,772
Audit fees understated in prior year	1,013	1,013	-
Trustees' remuneration and expenses	-	-	52
	<u>6,923</u>	<u>6,923</u>	<u>4,824</u>

8 Net incoming resources

Net (outgoing)/incoming resources for the year include:

	2017	2016
	£	£
Audit fees	5,910	4,772
Depreciation of fixed assets	16,179	17,330
Audit fees understated in prior year	<u>1,013</u>	<u>-</u>

9 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2016: £52).

10 Staff costs

The aggregate payroll costs were as follows:

	2017	2016
	£	£
Staff costs during the year were:		
Wages and salaries	347,645	310,946
Social security costs	33,437	27,665
Pension costs	<u>12,470</u>	<u>11,221</u>
	<u>393,552</u>	<u>349,832</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

	2017 No	2016 No
Charitable activities	<u>13</u>	<u>11</u>

13 (2016 - 7) of the above employees participated in the Defined Contribution Pension Schemes.

Employer contributions to the employee pension schemes for the year totalled £12,470 (2016 - £11,221).

The total employee benefits of the key management personnel of the Charity were £157,833 (2016 - £133,967).

The chief executive officer, as the highest paid member of staff, received benefits totalling £79,737 (2016 - £77,378).

11 Auditors' remuneration

	2017 £	2016 £
Audit of the financial statements	<u>5,910</u>	<u>4,772</u>
Other fees to auditors		
Audit fee understated in prior year	<u>1,013</u>	<u>-</u>

12 Taxation

No tax was charged in the year (2016 - £nil).

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

13 Tangible fixed assets

	Furniture and equipment £	Software £	Total £
Cost			
At 1 April 2016	172,794	25,335	198,129
Additions	<u>4,106</u>	<u>3,693</u>	<u>7,799</u>
At 31 March 2017	<u>176,900</u>	<u>29,028</u>	<u>205,928</u>
Depreciation			
At 1 April 2016	128,075	22,790	150,865
Charge for the year	<u>13,675</u>	<u>2,504</u>	<u>16,179</u>
At 31 March 2017	<u>141,750</u>	<u>25,294</u>	<u>167,044</u>
Net book value			
At 31 March 2017	<u>35,150</u>	<u>3,734</u>	<u>38,884</u>
At 31 March 2016	<u>44,719</u>	<u>2,545</u>	<u>47,264</u>

14 Stock

	2017 £	2016 £
Stocks	<u>4,025</u>	<u>5,445</u>

15 Debtors

	2017 £	2016 £
Trade debtors	140,358	7,818
Prepayments	22,424	20,063
Accrued income	-	316,785
Other debtors	<u>6,089</u>	<u>17,636</u>
	<u>168,871</u>	<u>362,302</u>

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

16 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	5,809	83,054
Other taxation and social security	20,362	8,264
Other creditors	614	247
Pension scheme creditor	4,078	2,130
Accruals	20,388	18,325
Deferred income	138,926	5,000
	<u>190,177</u>	<u>117,020</u>

	2017 £
Deferred income at 1 April 2016	(5,000)
Resources deferred in the period	(138,926)
Amounts released from previous periods	<u>5,000</u>
Deferred income at 31 March 2017	<u>(138,926)</u>

17 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £12,470 (2016 - £11,221).

Contributions totalling £4,078 (2016: £2,130) were payable to the scheme at the end of the year and are included in creditors.

18 Charity status

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 in the event of liquidation.

19 Commitments

Operating Lease Commitments

The operating lease commitment on the lease of the property expires between 2 and 5 years.

The amount recognised as an expense during the year was £19,068 (2016: £21,971).

The total amount contracted for but not provided in the financial statements was £94,039 (2016 - £113,709).

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

20 Funds

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2017 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	434,991	376,843	(450,420)	-	361,414
Restricted funds					
General research	14,555	-	-	278	14,833
Liver cancer research	64,744	-	(36,526)	(11,580)	16,638
PSC / Cholangiocarcinoma research	104,000	5,884	(15,000)	11,580	106,464
Nurse intervention project	179,275	-	(11,524)	-	167,751
North West England Love Your Liver Campaign (Funded by Awards for All)	8,067	(6,289)	(1,778)	-	-
Support group funds held	200	(200)	-	-	-
Love Your Liver	-	5,500	(3,500)	-	2,000
Auto Immune Hepatitis Research	178	100	-	(278)	-
Lothian support groups	20,369	5,444	(25,813)	-	-
Fibroscan	37,075	-	(12,175)	-	24,900
Hepatitis B Research	130	-	-	-	130
Patient information	16,250	8,500	(24,750)	-	-
Royal College of General Practitioners	3,010	36,333	(18,343)	-	21,000
Scottish Projects	-	35,700	(21,686)	-	14,014
Infoline and related services	-	45,342	(17,448)	-	27,894
Welsh Project	-	1,000	(1,000)	-	-
Total restricted funds	447,853	137,314	(189,543)	-	395,624
Total funds	882,844	514,157	(639,963)	-	757,038

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Balance at 31 March 2016 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
Unrestricted income fund	243,004	649,089	(457,102)	434,991
Restricted funds				
General research	14,555	-	-	14,555
Liver cancer research	115,222	1,065	(51,543)	64,744
PSC / Cholangiocarcinoma research	104,000	-	-	104,000
Nurse intervention project	213,883	115,000	(149,608)	179,275
North West England Love Your Liver Campaign (Funded by Awards for All)	-	8,720	(653)	8,067
Support group funds held	200	-	-	200
Ethnic minority Hepatitis research	10,475	-	(10,475)	-
Love Your Liver	-	2,000	(2,000)	-
Auto Immune Hepatitis Research	178	-	-	178
Campaigning and Ambassadorial work in Scotland	-	3,000	(3,000)	-
Lothian support groups	14,681	21,768	(16,080)	20,369
Community champions	-	7,900	(7,900)	-
Fibroscan	45,375	-	(8,300)	37,075
Hepatitis B Research	-	130	-	130
Patient information	-	19,500	(3,250)	16,250
Royal College of General Practitioners	-	7,245	(4,235)	3,010
Total restricted funds	<u>518,569</u>	<u>186,328</u>	<u>(257,044)</u>	<u>447,853</u>
Total funds	<u><u>761,573</u></u>	<u><u>835,417</u></u>	<u><u>(714,146)</u></u>	<u><u>882,844</u></u>

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

The specific purposes for which the funds are to be applied are as follows:

General research - Money held for general research projects.

Liver cancer research – Research into liver cancer carried out by Southampton University and Imperial College London. These research projects are due to complete within the next two years.

PSC / Cholangiocarcinoma research – Money held for research into Primary Sclerosing Cholangitis.

Nurse intervention project - Research into early detection of liver disease, undertaken by Southampton University. Due to complete during 2017/18. Due to report early 2018.

North West England Love Your Liver Campaign – A regional Love Your Liver campaign, part funded by Awards for All.

Support group funds held – Funds held on behalf of support groups.

Ethnic minority hepatitis research - Events to raise awareness and promote testing for Hepatitis B amongst ethnic communities (especially Chinese) in and around Birmingham.

Love Your Liver - Awareness and screening events held in the community, corporate or health settings designed to raise awareness of liver health and encourage the early detection of liver conditions.

Auto Immune Hepatitis Research – Research into Auto Immune Hepatitis. Research has not yet commenced, as further funding is required.

Lothian support groups – Two year project to promote support groups for liver patients and relatives / carers in the Lothian region.

Community champions – Community based team delivering a message of awareness and promoting early detection of liver conditions through love your liver events and relationships with local health care professionals.

Fibroscan – Funding to purchase a portable fibroscan machine.

Hepatitis B research – Research has not yet commenced, as further funding is required.

Patient Information – Funding for the production and dissemination of information on liver health and liver conditions.

Royal College of General Practitioners - Funding for a project to make general practitioners more aware of the need to test for liver health.

Scottish Projects - Promotion and development of support groups for liver patients and relatives/ carers, together with raising awareness of liver health and promoting early detection.

Infoline and related services - Provision of information and support in a variety of formats to anyone affected by liver disease including, patients, carers and health care professionals.

Welsh Projects - Promotion and development of support groups for liver patients and relatives/ carers, together with raising awareness of liver health and promoting early detection.

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General funds £	£	£
Tangible fixed assets	13,984	24,900	38,884
Current assets	537,607	370,724	908,331
Current liabilities	(190,177)	-	(190,177)
Total net assets	<u>361,414</u>	<u>395,624</u>	<u>757,038</u>

22 Analysis of net funds

	At 1 April 2016 £	Cash flow £	At 31 March 2017 £
Cash at bank and in hand	<u>584,853</u>	<u>150,582</u>	<u>735,435</u>

British Liver Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

23 Related party transactions

During the year the Charity made the following related party transactions:

Wedlake Bell Solicitors

(Charles Hicks is a partner of Wedlake Bell Solicitors)

Wedlake Bell Solicitors provided the British Liver Trust and Trustees with meeting rooms and refreshments free of charge. Expenses paid to Wedlake Bell Solicitors during the year were £Nil (2016: £97). At the balance sheet date the amount due to Wedlake Bell Solicitors was £Nil (2016 - £Nil).

Violet M Richards Charitable Trust

(Charles Hicks is a trustee of Violet M Richards Charitable Trust)

Donations of £10,000 (2016: £Nil) were received from Violet M Richards Charitable Trust during the year. At the balance sheet date the amount due to Violet M Richards Charitable Trust was £Nil (2016 - £Nil).

Cumberland Lodge Enterprises Limited

(Martin Newlan is a Director of Cumberland Lodge Enterprises Limited)

During the previous year costs of £240 relating to conferences and subscriptions were paid to Cumberland Lodge to accommodate the Trustees' away day. At the balance sheet date the amount due to Cumberland Lodge Enterprises Limited was £Nil (2016 - £Nil).

Arthur J Gallagher & Co.

(Wim Bushell is Deputy Chairman of Arthur J Gallagher & Co Insurance Brokers Limited)

Arthur J Gallagher & Co. provide the British Liver Trust with meeting rooms and refreshments for the Trustees free of charge. At the balance sheet date the amount due to Arthur J Gallagher & Co. was £Nil (2016 - £Nil).

Andrew Langford

(Andrew Langford is the Chief Executive Officer of the British Liver Trust)

Expenses of £935 were reimbursed to Andrew Langford during the year (2016: £1,362). At the balance sheet date the amount due to Andrew Langford was £Nil (2016 - £Nil).

Richard Miles

(Richard Miles is the Director of Finance and Operations of the British Liver Trust)

Expenses of £361 were reimbursed to Richard Miles during the year (2016: £1,984). At the balance sheet date the amount due to Richard Miles was £Nil (2016 - £Nil).

Vanessa Hebditch

(Vanessa Hebditch is the Director of Communications and Policy)

Expenses of £1,924 were reimbursed to Vanessa Hebditch during the year (2016: £929). At the balance sheet date the amount due to Vanessa Hebditch was £Nil (2016 - £Nil).