

**The Gibraltar Society for Cancer Relief**

**Unaudited financial statements  
for the fourteen month period ended 28 February 2017**

**Friendly Societies Act  
Registered number: 38**

# **The Gibraltar Society for Cancer Relief**

## **Unaudited financial statements for the fourteen month period ended 28 February 2017**

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## Council & advisors

### Trustees

Martin Lennane  
Marisa Desoiza  
Geoffrey Cleall-Harding

### Council members

Martin Lennane  
Marisa Desoiza  
Dr Susie Wilkinson (resigned 31 July 2016)  
Geoffrey Cleall-Harding  
Mark Isola  
Annalise Menez  
Christopher Pitaluga

### Independent examiners

PricewaterhouseCoopers Limited  
Chartered Accountants  
327 Main Street  
Gibraltar

### Bankers

SG Hambros Bank (Gibraltar) Limited  
Hambros House  
32 Line Wall Road  
PO Box 375  
Gibraltar

The Royal Bank of Scotland International Limited  
(Trading as "Natwest" and "RBS International")  
PO Box 707  
57/63 Line Wall Road  
Gibraltar

### Lawyers

Isolas  
Portland House  
Glacis Road  
PO Box 204  
Gibraltar

## Report of the Council for the fourteen month period ended 28 February 2017

The Council presents its annual report and the unaudited financial statements of The Gibraltar Society for Cancer Relief (referred to as 'the Society') for the period ended 28 February 2017.

### Status and administration

The Gibraltar Society for Cancer Relief is a charity registered with the Office of the Board of Charity Commissioners for Gibraltar. The Society's charity registration number is 38.

### Objectives

The primary objectives of the Society, as stated in its governing document, are:

- Assisting cancer sufferers by grants of cash or kind.
- To further cancer education.
- To establish, endow or make grants to nursing or convalescent home for cancer sufferers.
- To engage in any activities whatsoever which may lessen the suffering of cancer patients.

### Review of the development, activities and achievements

The period from January 2016 to February 2017 saw significant increases in the numbers of cancer patients and carers using the services and assistance given by the Society, and the Centre was used by other cancer charities and organisations. The Society was able to recruit an additional nurse to extend the Hospice at Home service in March 2016, bringing the number of paid employees to 5 nurses plus one administrator. Because of the tireless efforts of the Society's fund raising teams and the generosity of the people of Gibraltar, the Society managed to increase services and at the same time maintain a satisfactory level of cash reserves.

On 28 February 2017 in accordance with the provisions of the Friendly Societies Act, the assets and engagements of the Society were transferred to a company limited by guarantee, still regulated by the Charity Commissioner and still registered as Charity number 38. Accordingly, this is the final set of financial statements presented by the Council.

### Review of the transactions and the financial position

The statement of income and expenditure is shown on page 5.

The Society made a surplus for the financial period of £1,539 (year ended 31 December 2015: £25,957) which has been transferred to the unrestricted reserves.

### Council membership

A list of the members who served on the Council throughout the period and up to the date of signing these financial statements can be found on page 1.

Council members are eligible for re-election each year.

The Society employs nursing staff to provide care for the patients using the cancer day and Hospice at Home nursing service. The council members provide their services free of charge.

**Report of the council for the fourteen month period ended 28 February 2017 - continued**

**Statement of council's responsibilities**

The Gibraltar Charities Act requires the council to keep proper books of accounts and prepare financial statements annually for transmission to the Charities Commission.

The Council is required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Society and of its surplus or deficit for that year. In preparing these financial statements, the council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 Society will continue in existence.

The Council confirms that it has complied with the above requirements in preparing the financial statements and that Gibraltar Accounting Standards and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 have been applied in their preparation.

**Honorary accountants**

The Council wishes to express its gratitude to PricewaterhouseCoopers Limited, who provide their services to the Society free of charge.

*M Desoize*

For and on behalf of  
**The Gibraltar Society for Cancer Relief**

Gibraltar,

Date.....2.9.NOV.2018.....



**Compilation report to the council of  
The Gibraltar Society for Cancer Relief**

Under the Gibraltar Charities Act, the council are responsible for ensuring that The Gibraltar Society for Cancer Relief has kept adequate accounting records and for preparing financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of the Society. You consider that the Society is exempt from the statutory audit requirement for the period.

We have compiled the accompanying financial statements of The Gibraltar Society for Cancer Relief based on information you have provided. These financial statements comprise the balance sheet of the Society as at period end, the income and expenditure account for the period then ended, a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standards on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the accounting policies adopted by the council. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with applicable law in Gibraltar and Gibraltar Accounting Standards ("Gibraltar Generally Accepted Accounting Practice").

Our compilation report is intended solely for the use of the council of The Gibraltar Society for Cancer Relief, and should not be distributed to parties other than the council of The Gibraltar Society for Cancer Relief.

A handwritten signature in blue ink, appearing to read 'PricewaterhouseCoopers', is written over the printed name.

**PricewaterhouseCoopers**

Gibraltar, 30 November 2018

**Income and expenditure account for the fourteen month period ended 28 February 2017**

	Note	14 months to 28 February 2017 £	Year ended 31 December 2015 £
<b>Income</b>			
Membership subscriptions		1,625	165
Donations and fund raising		238,481	167,676
Interest received		1,288	703
Government grant		32,000	16,000
Gain on sale of assets		-	930
		<b>273,394</b>	<b>185,474</b>
<b>Expenditure</b>			
Administration		10,903	8,807
Salaries and other staff costs		195,538	101,691
Day centre costs		24,295	17,620
Donations and assistance		2,000	3,000
Depreciation		16,149	13,065
Complimentary therapies		21,589	14,676
Vehicle Expenses		1,383	658
<b>Total expenditure</b>		<b>271,857</b>	<b>159,517</b>
<b>Surplus for the period/year</b>	<b>6</b>	<b>1,537</b>	<b>25,957</b>

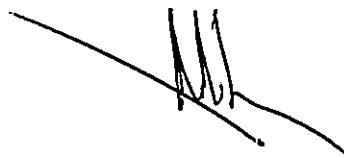
Balance sheet as at 28 February 2017

	Note	28 February 2017 £	31 December 2015 £
<b>Fixed assets</b>			
Tangible assets	4	50,252	61,416
<b>Current assets</b>			
Prepayments		4,175	3,594
Cash at bank and in hand		370,331	351,710
		374,506	355,304
Creditors: amounts falling due within one year	5	(8,936)	(2,435)
<b>Net current assets</b>		<b>365,570</b>	<b>352,869</b>
<b>Net assets</b>		<b>415,822</b>	<b>414,285</b>
<b>Represented by:</b>			
General fund	6	415,822	414,285
<b>Total fund accounts</b>	7	<b>415,822</b>	<b>414,285</b>

The financial statements on pages 5 to 9 were approved by the council on .....  
and were signed on its behalf by:



Mrs M Desoiza  
Chairperson



Mr M Lennane  
Treasurer



## Notes to the financial statements for the fourteen month period ended 28 February 2017

### 1 Constitution and rules

The Gibraltar Society for Cancer Relief ("the Society") is a not for profit society.

The Society is a Benevolent Society registered under the Friendly Societies Act, 1888, registered number 38.

Its objectives are:

- Assisting cancer sufferers by grants of cash or kind.
- To further cancer education.
- To establish, endow or make grants to nursing or convalescent home for cancer sufferers.
- To engage in any activities whatsoever which may lessen the suffering of cancer patients.

### 2 Accounting policies

These accounts have been prepared under the historical cost convention, and in accordance with the Constitution and Rules of the Society. The Society considers that the accounting policies set out below are suitable, have been consistently applied and are supported by reasonable and prudent judgements and estimates.

#### Comparatives

These financial statements represent the fourteen month period ended 28 February 2017. This is because on this date in accordance with the provisions of the Friendly Societies Act, the assets and engagements of the Charity were transferred to a company limited by guarantee, still regulated by the Charity Commissioner and still registered as Charity number 38. The comparatives presented are for the year ended 31 December 2015.

#### Income

Income is accounted for as follows:

- Members subscriptions on a receipts basis.
- Donations and fundraising on a receipts basis, and are included in the accounts when banked.
- Investment income on a receipts basis.
- Government grants on a receipts basis.

Expenditure is accounted for on an accruals basis.

#### Fixed assets and depreciation

Fixed assets are capitalised and depreciated over the estimated lives of the assets concerned on a straight-line basis, which are estimated to be as follows:

Furniture and fittings	-	10 years
Day Centre Building	-	Over the period of the lease, 21 years
Motor Vehicles	-	5 years
Computer equipment	-	4 years

Notes to the financial statements for the fourteen month period ended 28 February 2017 - continued

**3 Taxation**

The Society is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses from trading activities carried on in furtherance of the Society's primary objectives, if their profits and surpluses are applied solely for charitable purposes.

**4 Tangible assets**

	Leasehold property £	Furniture & fittings £	Motor Vehicles £	Computer equipment £	Total £
<b>Cost</b>					
At 1 January 2016	9,815	61,267	24,769	7,398	103,249
Additions	-	4,169	-	816	4,985
<b>At 28 February 2017</b>	<b>9,815</b>	<b>65,436</b>	<b>24,769</b>	<b>8,214</b>	<b>108,234</b>
<b>Depreciation</b>					
At 1 January 2016	1,401	21,219	15,875	3,338	41,833
Charges for the period	546	7,513	5,779	2,311	16,149
<b>At 28 February 2017</b>	<b>1,947</b>	<b>28,732</b>	<b>21,654</b>	<b>5,649</b>	<b>57,982</b>
<b>Net book value</b>					
<b>At 28 February 2017</b>	<b>7,868</b>	<b>36,704</b>	<b>3,115</b>	<b>2,565</b>	<b>50,252</b>
At 31 December 2015	8,414	40,048	8,894	4,060	61,416

**5 Creditors: amounts falling due within one year**

	28 February 2017 £	31 December 2015 £
Other creditors	2,732	735
Other taxation and staff costs	6,204	1,700
	<b>8,936</b>	<b>2,435</b>

Notes to the financial statements for the fourteen month period ended 28 February 2017 - continued

**6 General funds**

	28 February 2017 £	31 December 2015 £
At 1 January	414,285	388,328
Surplus for the year	1,537	25,957
<b>At 28 February/ 31 December</b>	<b>415,822</b>	<b>414,285</b>

**7 Reconciliation of the movement in total funds**

	28 February 2017 £	31 December 2015 £
At 1 January	414,285	388,328
Surplus for the year	1,537	25,957
<b>At 28 February/ 31 December</b>	<b>415,822</b>	<b>414,285</b>