

**DIPEX**  
**(A company limited by guarantee)**

**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**DIPEX**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

<b>Trustees</b>	Professor S R Hilton P A Droop (resigned 16 December 2021) M S Russell (resigned 16 December 2021) Dr T McPherson R E Gann F A Stevenson Dr E J Miller J R Marsden A P Rein
<b>Company registered number</b>	4178865
<b>Charity registered number</b>	1087019
<b>Registered office</b>	2 Chawley Park Cumnor Hill Oxford OX2 9GG
<b>Principal operating office</b>	Prama House 267 Banbury Road Oxford OX2 7HT
<b>Company secretary</b>	P A Droop
<b>Chief executive officer</b>	A Barnett
<b>Accountants</b>	James Cowper Kreston Chartered Accountants and Statutory Auditors Cumnor Hill Oxford Oxfordshire OX2 9GG
<b>Bankers</b>	HSBC Bank Plc Midland House Seacourt West Way Botley Oxfordshire OX2 0PL

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of DIPEX (the charity) for the year ended 31 March 2022.

The Trustees confirm that the annual report and financial statements of the charity comply with the Charities Act 2011, the Companies Act 2006, the requirements of the governing documents and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and principal activities**

The objects of the charity have not changed during the period under review and are, the advancement of education for the public benefit In the promotion of good health, and In particular for the benefit of persons diagnosed with a disease by, but not limited to, the methodologies stated below:

1. Creating a database of sufferers' experiences of illness.
2. Disseminating information to sufferers, health professionals and the general public.
3. Participating in research (primarily evidence-based research) and publishing the useful results thereof to help sufferers make informed decisions about their healthcare.
4. Promoting effective collaboration between sufferers and health professionals.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

### **Achievements and performance**

The year under review was again negatively impacted by the Covid-19 pandemic, although somewhat less than the prior year. Further lockdowns and associated uncertainties resulted in slowing of ongoing research projects and held up our and partners' progress with new applications. Nevertheless, operationally the charity was well placed for remote working (not only from home) and activities continued largely as normal. Several new projects arose from the societal impact of Covid. The Trustees continued to meet regularly either in person or by video conference, and additionally received regular updates from the CEO reviewing current trading, all risk profiles in addition to the effect on the business of the pandemic

A summary of the charity's achievements for the year is as follows:

- We have undertaken a thorough review and redesign of our websites including healthtalk.org making for a faster, easier to use site that will be fully launched during the latter part of 2022.
- We have increased our work with overseas partners in both the US and Australia.
- Visits to the healthtalk.org website remain strong, with the resource used roughly 6 million times each year.
- The charity is continuing to collaborate with more research organisations around the UK on topics such as dementia and loneliness.
- An additional website dedicated to promoting research in social care has been created by the charity, and a research project to evaluate its impact will be completed in 2022 before it goes live.
- We continue to be a member of Dipex International and our CEO Adam Barnett remains a board member. (Dipex International is a membership organisation of research groups using the methodology developed by the University of Oxford's Health Experiences Research Group (HERG) for the exchange of ideas, of findings, training and research and dissemination of practices).
- Our wider partnership and collaboration with HERG at the Nuffield Department of Primary Care Health Sciences continues as the major source for the projects and income of the charity.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

At the close of a further year of uncertainty and challenge from the pandemic, the charity nevertheless was in a stronger all-round position at the year end. Funded projects for the coming financial year show an increase from a range of sources. In February 2022 a strategy review was conducted by the Trustees and staff, and outputs from this will be implemented during 2022-23.

## **FINANCIAL REVIEW**

### **Income, expenditure and results**

For the year ending 31 March 2022 the charity experienced a cash inflow of £8,999 (2021: outflow of £40,849) and an accounting surplus of £17,795 (2021: deficit £50,028).

The Trustees review the financial position of the charity at every Trustees' meeting, using a twelve months' ahead cash flow forecast and up to date management accounts. Based on projects contracted, they are satisfied that the charity is equipped to continue its activities over the next twelve month period.

### **Reserves policy**

The charity's policy is to try to maintain reserves at a level sufficient to cover the liabilities relating to all outstanding research modules, to support the development of the charity in areas such as website design and maintenance and support, marketing and management infrastructure and to guard against future contingencies.

Having assessed these factors, the Trustees have determined that the charity should hold, as a target, available unrestricted 'minimum' cash reserves of 12 months web expenditure and six months of other operating expenditure. Reserves are underpinned by the available cash funds and by the value of the charity's assets, including its receivables and website.

The level of available unrestricted cash reserves at 31 March 2022 was £73,339 (2021: £64,340), which equates approximately to budgeted expenditure for six months of £66,000 and the remaining costs associated with the budget of the new website.

The Trustees are satisfied that – when considered in conjunction with cash flow forecasts based on confirmed projects to the start of the new financial year – those reserves are sufficient to allow the charity to continue its operations and deliver all projects to the end of the financial year ending March 2023.

### **Investment Policy**

The charity's investment policy is to maintain all cash funds in current and deposit accounts, including fixed term accounts, with its appointed bankers.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is a registered charity, number 1087019, and was incorporated on 13 March 2001 as a company limited by guarantee. The charity is governed by its Memorandum and Articles of Association.

### **Appointment and training of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustees undergo an annual review with the Chairman. The charity reviews periodically the skills and composition of the Board of Trustees so as to identify any skills gaps within the Board.

At the Annual General Meeting in December 2021, Mike Russell and Pauline Droop tendered their resignations after long years of dedicated service.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Newly appointed Trustees receive an induction including face to face training and information to support their effective performance as Trustees. Succession planning is in place for those trustees who plan to retire or leave, with a handover period established whenever possible.

**Organisational structure**

The overall responsibility for the charity rests with the Board of Trustees, who are also appointed as directors of the charitable company. The Board of Trustees meets bi-monthly through the year to review the charity's strategy and operational performance and to agree operational plans and budgets.

The Board of Trustees delegates the authority of the day to day management of the charity to the Chief Executive Officer.

Remuneration for the Chief Executive Officer and other staff members is set by the Trustees having considered the remuneration in similar organisations and the financial position of the charity.

**Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. Major risks are reviewed at every Trustees' meeting, covering areas in Governance & Management, Operations, Finance, Environmental/External Factors and Compliance.

The charity is reliant on grant funding to researchers to enable them to publish their research into personal health experiences. Such grant funding has historically been received either directly by the charity or from universities in receipt of the research grant of which Oxford is the main, but not the only, University. In the past two years, sources of funding have diversified to include other health partnerships, consultancy and new social care collaborations. The Trustees review historic income and forecast income on a quarterly basis, which covers a period of 12 to 18 months, upon which they determine the future level of affordable costs and required cash reserves. The Trustees also ensure that projects are adequately resourced before project initiation and verify that there are sufficient projects in hand to support the following year's activities.

The charity's financial policies provide full cash reconciliation of all income and expenses on a monthly basis and preparation of annual budgets, management accounts every two months and quarterly cash forecasts.

**FUTURE PLANS**

1. Ongoing redevelopment of our flagship website, [healthtalk.org](http://healthtalk.org)
2. Launch of a sister site, [socialcaretalk.org](http://socialcaretalk.org)
3. Long term organisational strategy review
4. Increase range of working partners

**Acknowledgements**

In addition to income derived from research modules and consultancy, DIPEX relies on donations and partnership revenues to support its work. Details of funding can be found on our websites on the credits page of each condition.

We acknowledge gratefully the support we have received from everyone in the past year, be it financial, through provision of information, membership of an advisory panel or general support from enthusiasts and friends. Our thanks go also to our Patrons and advisors, colleagues at the Health Experiences Research Group of Oxford University and other academic partners.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

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

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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 order of the members of the board of Trustees and signed on their behalf by:



.....  
**S Hilton**

Date: *22nd September, 2022*

**DIPEX**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

**Independent Examiner's Report to the Trustees of DIPEX ('the charitable company')**

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022.

**Responsibilities and Basis of Report**

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner'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 charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed:



Dated: 9 November 2022

Michael Bath BSc FCA DChA

**James Cowper Kreston**

Chartered Accountants and Statutory Auditors

Cumnor Hill

Oxford

Oxfordshire

OX2 9GG



**DIPEX**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	2	7,518	7,518	4,411
Charitable activities	3	150,795	150,795	84,172
Other trading activities	4	800	800	1,298
<b>Total income</b>		<b>159,113</b>	<b>159,113</b>	<b>89,881</b>
<b>Expenditure on:</b>				
Raising funds		1,409	1,409	500
Charitable activities	5	139,909	139,909	139,409
<b>Total expenditure</b>		<b>141,318</b>	<b>141,318</b>	<b>139,909</b>
<b>Net movement in funds</b>		<b>17,795</b>	<b>17,795</b>	<b>(50,028)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		35,621	35,621	85,649
Net movement in funds		17,795	17,795	(50,028)
<b>Total funds carried forward</b>		<b>53,416</b>	<b>53,416</b>	<b>35,621</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 22 form part of these financial statements.

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**REGISTERED NUMBER: 4178865**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	10	3,690	8,610
Tangible assets	11	1,199	2,398
Investments	12	1	1
		<u>4,890</u>	<u>11,009</u>
<b>Current assets</b>			
Debtors	13	116,906	29,846
Cash at bank and in hand		73,339	64,340
		<u>190,245</u>	<u>94,186</u>
Creditors: amounts falling due within one year	14	(141,719)	(69,574)
<b>Net current assets</b>		<u>48,526</u>	<u>24,612</u>
<b>Total net assets</b>		<u><u>53,416</u></u>	<u><u>35,621</u></u>
<b>Charity funds</b>			
Unrestricted funds	15	53,416	35,621
<b>Total funds</b>		<u><u>53,416</u></u>	<u><u>35,621</u></u>

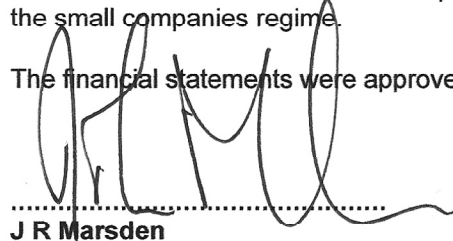
The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
 J R Marsden

Date: 22 September 2022

The notes on pages 9 to 22 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

DIPEX meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The Charity is a company limited by guarantee. It is incorporated in the UK and registered in England and Wales. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The financial statements are presented in Sterling, which is the functional currency of the Charity, and rounded to the nearest pound.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

**1.4 Going concern**

The Trustees believe that there are no material uncertainties related to the Charity's ability to continue as a going concern. This is due to several modules planned in the next financial year and other future plans as outlined in the Trustees' Report. The Charity also has sufficient cash reserves to fund its operations for the foreseeable future. Therefore these financial statements have been prepared on a going concern basis.

**1.5 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. Accounting policies (continued)**

**1.6 Government grants**

Government grants, including Covid-19 related grants, are credited to the Statement of financial activities as the related expenditure is incurred.

**1.7 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.8 Intangible assets and amortisation**

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Intangible fixed assets are amortised over 3 years on a straight line basis.

**1.9 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 years
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. Accounting policies (continued)**

**1.10 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**1.11 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.12 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.13 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.14 Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.15 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.16 Pensions**

The Charity does not currently operate a pension scheme, but makes contributions to the personal pension scheme of staff members.

**1.17 Critical accounting estimates and areas of judgment**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the Balance Sheet date and the amounts reported for income and expenditure during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates. There are no particular areas of judgments or estimation uncertainty that are material to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. Income from donations and legacies**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	7,518	-	7,518	2,858
Government grants	-	-	-	1,553
	<u>7,518</u>	<u>-</u>	<u>7,518</u>	<u>4,411</u>
Total 2021	<u>2,911</u>	<u>1,500</u>	<u>4,411</u>	

**3. Income from charitable activities**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grant income	129,774	129,774	60,900
Income from subscriptions	1,271	1,271	708
Website development income	19,750	19,750	22,564
	<u>150,795</u>	<u>150,795</u>	<u>84,172</u>
Total 2021	<u>84,172</u>	<u>84,172</u>	

**4. Income from other trading activities**

**Income from fundraising events**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Licensing	800	800	1,298
	<u>1,298</u>	<u>1,298</u>	
Total 2021	<u>1,298</u>	<u>1,298</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Expenditure on charitable activities	139,909	-	<b>139,909</b>	139,409
	<u>138,909</u>	<u>500</u>	<u>139,409</u>	
Total 2021	<u>138,909</u>	<u>500</u>	<u>139,409</u>	

**Summary by expenditure type**

	Staff costs 2022 £	Depreciation and amortisation 2022 £	Other costs 2022 £	Total funds 2022 £	Total funds 2021 £
Expenditure on charitable activities	105,161	6,119	28,629	<b>139,909</b>	139,409
	<u>101,780</u>	<u>5,386</u>	<u>32,243</u>	<u>139,409</u>	
Total 2021	<u>101,780</u>	<u>5,386</u>	<u>32,243</u>	<u>139,409</u>	

**6. Analysis of expenditure by activities**

	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Expenditure on charitable activities	139,909	<b>139,909</b>	139,409
	<u>139,409</u>	<u>139,409</u>	
Total 2021	<u>139,409</u>	<u>139,409</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Staff costs	<b>105,161</b>	101,780
Depreciation and amortisation	<b>6,119</b>	5,386
Staff travel and training costs	<b>529</b>	79
IT costs	<b>5,222</b>	4,533
Website costs	<b>5,985</b>	10,180
Professional and consulting fees	<b>882</b>	858
Loss on disposal of fixed asset	<b>-</b>	117
Office costs	<b>12,059</b>	12,700
Governance costs	<b>3,952</b>	3,776
	<b>139,909</b>	139,409

**7. Independent examiner's remuneration**

	<b>2022 £</b>	<b>2021 £</b>
Fees payable to the charitable company's independent examiner for the independent examination of the charitable company's annual accounts	<b>2,185</b>	2,070
Fees payable to the charitable company's independent examiner in respect of:		
Fees payable for the preparation of the charitable company's annual accounts	<b>935</b>	900
Fees payable in respect of other services not included above	<b>832</b>	806



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**8. Staff costs**

	2022 £	2021 £
Wages and salaries	96,206	93,258
Social security costs	6,720	6,405
Other pension costs	2,235	2,117
	<u>105,161</u>	<u>101,780</u>

The average number of persons employed by the charitable company during the year was as follows:

	2022 No.	2021 No.
Employees	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel of the charity comprise the Trustees and the Chief Executive Officer. Total remuneration in respect of key management personnel for the year ended 31 March 2022 is £65,392 (2021: £66,270).

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**10. Intangible assets**

	<b>Website development £</b>
<b>Cost</b>	
At 1 April 2021	14,760
At 31 March 2022	<u>14,760</u>
<b>Amortisation</b>	
At 1 April 2021	6,150
Charge for the year	4,920
At 31 March 2022	<u>11,070</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>3,690</u></u>
At 31 March 2021	<u><u>8,610</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
At 1 April 2021	2,398
At 31 March 2022	<u>2,398</u>
<b>Depreciation</b>	
Charge for the year	1,199
At 31 March 2022	<u>1,199</u>
<b>Net book value</b>	
At 31 March 2022	<u>1,199</u>
At 31 March 2021	<u>2,398</u>

**12. Fixed asset investments**

	<b>Shares in group undertakings £</b>
<b>Cost or valuation</b>	
At 1 April 2021	1
At 31 March 2022	<u>1</u>
<b>Net book value</b>	
At 31 March 2022	<u>1</u>
At 31 March 2021	<u>1</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**12. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the charitable company:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
DIPEX Health Limited	05274826	2 Chawley Park, Cumnor Hill, Oxford, OX2 9GG	Dormant company

<b>Class of shares</b>	<b>Holding</b>
Ordinary	100%

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Net assets £</b>
DIPEX Health Limited	1

DIPEX Health Limited is a dormant company that has not traded throughout the current or prior year. The Trustees have valued the Charity's investment in the company on the basis of their best estimate of the market value of the company.

**13. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	<b>96,211</b>	25,250
Prepayments and accrued income	<b>20,695</b>	4,596
	<b>116,906</b>	29,846

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**14. Creditors: Amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Bank overdrafts	-	5
Trade creditors	<b>566</b>	66
Other taxation and social security	<b>3,017</b>	2,945
Other creditors	<b>836</b>	809
Accruals	<b>7,340</b>	7,200
Deferred income	<b>129,960</b>	58,549
	<b>141,719</b>	69,574
	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Deferred income at 1 April 2021	<b>58,549</b>	46,438
Resources deferred during the year	<b>112,288</b>	45,940
Amounts released from previous periods	<b>(40,877)</b>	(33,829)
	<b>129,960</b>	58,549

Deferred income consists of grant income for modules which were not fully completed at the year end and licence fee income for agreements extending past the year end.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General Funds - all funds	35,621	159,113	(141,318)	53,416

**Statement of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General Funds - all funds	85,649	88,381	(139,409)	1,000	35,621
<b>Restricted funds</b>					
Restricted Funds - all funds	-	1,500	(500)	(1,000)	-
<b>Total of funds</b>	85,649	89,881	(139,909)	-	35,621

**DIPEX**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**16. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	35,621	159,113	(141,318)	53,416

**Summary of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
General funds	85,649	88,381	(139,409)	1,000	35,621
Restricted funds	-	1,500	(500)	(1,000)	-
	85,649	89,881	(139,909)	-	35,621

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,199	1,199
Intangible fixed assets	3,690	3,690
Fixed asset investments	1	1
Current assets	190,245	190,245
Creditors due within one year	(141,719)	(141,719)
<b>Total</b>	53,416	53,416

**DIPEX**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,398	2,398
Intangible fixed assets	8,610	8,610
Fixed asset investments	1	1
Current assets	94,186	94,186
Creditors due within one year	(69,574)	(69,574)
<b>Total</b>	<b>35,621</b>	<b>35,621</b>

**18. Pension commitments**

Pension contributions of £503 were unpaid as at 31 March 2022 (2021: £494).

**19. Related party transactions**

On 30 May 2013 DIPEX International (Company Number 08550273) was incorporated. This is a charitable company limited by guarantee. DIPEX is a member of DIPEX International and is liable to pay £1 if the charitable company is wound up.

During the year the Charity received £1,565 (2021: £1,565) from DIPEX International in respect of services provided. At the year end there was £261 received from DIPEX International (2021: £261) which appears within deferred income.

During the year the Charity paid £500 (2021: £500) to DIPEX International in respect of annual membership fees.