

DIPEX

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

DIPEX
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Professor S R Hilton (resigned 31 December 2022) Dr T McPherson R E Gann F A Stevenson Dr E J Miller J R Marsden A P Rein
Company registered number	4178865
Charity registered number	1087019
Registered office	2 Chawley Park Cumnor Hill Oxford OX2 9GG
Principal operating office	1 & 3 Kings Meadow Osney Mead Oxford OX2 0DP
Company secretary	J R Marsden
Chief executive officer	A Barnett
Accountants	James Cowper Kreston Chartered Accountants and Statutory Auditors Cumnor Hill Oxford Oxfordshire OX2 9GG
Bankers	HSBC Bank Plc 65 Cornmarket Street Oxford Oxfordshire OX1 3HY

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

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 2023.

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 the first since 2020 when the Charity and its operations was not negatively impacted by the Covid-19 pandemic thereby enabling the Company, through which the Charity delivers its charitable aims, to make good, all-round progress.

The pandemic had resulted in a build-up in research projects nearing completion, including several in connection with Covid itself, prior to being sent to Dipex for review, editing and dis-semination via the Dipex websites.

This build-up largely ceased during the year under review as the Dipex team was able to complete editing on multiple projects and then upload content onto the websites. This increased demand for Dipex capability necessitated the need for a modest increase in headcount.

Completing work on the backlog of projects resulted in historically high turnover and Surplus figures for the year under review. Whilst Dipex will continue to strive to maintain to achieve such targets, the Trustees are of the opinion that achieving them is unlikely, accordingly the year under review is best viewed as outstanding, largely due to the exceptional circumstances of the prior years.

So as to maintain an ongoing pipeline of new projects, the Dipex team has been increasingly active in marketing its capability and the benefits of publishing research on the websites to both existing and would-be partners.

The team continue to work remotely, coming together on an as-needed basis. The Trustees continued to meet regularly either in person or by video conference and additionally received regular business updates from the CEO and financial information.

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

- In conjunction with a specialist website supplier, work was started on the design and delivery of a new website for healthtalk.org making for a faster, easier to use site that will be fully launched during the second half of 2023.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

- Visits to the existing healthtalk.org and socialcaretalk.org websites continue to increase with the resource now accessed roughly 4 million times each year.
- The charity is continuing to seek new collaboration with research organisations and those prepared to fund research both in the UK and overseas.
- We continue to be a member of Dipex International and our CEO Adam Barnett remains a board member.

At the close of the year under review, the charity was in a stronger position, both financially and strategically, than for some years. The Trustees believe that the exceptional circumstances of the year under review delivered such impressive results and that repeating such performance may well prove too challenging.

The Trustees and CEO continue to strive to ensure best practice through implementing annual strategic and operational reviews.

After many years of continuous service, the Dipex Chairman and Chairman of Trustees, Sean Hilton stood down at the end of 2022 to be replaced by Fiona Stevenson, a long-serving Director and Trustee. All involved with Dipex thank Sean for his leadership, dedication and support over many years.

FINANCIAL REVIEW

Income, expenditure and results

For the year ending 31 March 2023 the charity experienced a cash inflow of £78,858 (2022: inflow of £8,999) and an accounting surplus of £65,954 (2022: surplus £17,795).

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 2023 was £152,197 (2022: £73,339), which equates approximately to budgeted expenditure for 9 months of £145,000.

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 2024.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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.

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
2. Launch of a sister site, 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 2023

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:

John Marsden

.....
J Marsden

Date: 22nd September 2023

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023.

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:

Michael Bath BSc FCA DChA

James Cowper Kreston

Chartered Accountants and Statutory Auditors

Cumnor Hill

Oxford

Oxfordshire

OX2 9GG

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	2,279	2,279	7,518
Charitable activities	4	217,225	217,225	150,795
Other trading activities	5	550	550	800
Total income		220,054	220,054	159,113
Expenditure on:				
Raising funds		1,544	1,544	1,409
Charitable activities	6	152,556	152,556	139,909
Total expenditure		154,100	154,100	141,318
Net movement in funds		65,954	65,954	17,795
Reconciliation of funds:				
Total funds brought forward		53,416	53,416	35,621
Net movement in funds		65,954	65,954	17,795
Total funds carried forward		119,370	119,370	53,416

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 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	11	42,000	3,690
Tangible assets	12	-	1,199
Investments	13	1	1
		<u>42,001</u>	<u>4,890</u>
Current assets			
Debtors	14	12,142	116,906
Cash at bank and in hand		152,197	73,339
		<u>164,339</u>	<u>190,245</u>
Creditors: amounts falling due within one year	15	(86,970)	(141,719)
		<u>77,369</u>	<u>48,526</u>
Net current assets			
		<u>119,370</u>	<u>53,416</u>
Total net assets		<u><u>119,370</u></u>	<u><u>53,416</u></u>
Charity funds			
Unrestricted funds	16	119,370	53,416
Total funds		<u><u>119,370</u></u>	<u><u>53,416</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:

john marsden

.....
J R Marsden

Date: 22nd September 2023

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 2023

1. General information

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.

2. Accounting policies

2.1 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.

2.2 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.

2.3 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 outlines 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.

2.4 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 2023

2. Accounting policies (continued)

2.5 Government grants

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

2.6 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.

2.7 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.

2.8 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 2023

2. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 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.

2.12 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.

2.13 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.

2.14 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.

2.15 Pensions

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

2.16 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
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3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	2,279	2,279	7,518
	<hr/>	<hr/>	<hr/>
Total 2022	7,518	7,518	
	<hr/>	<hr/>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grant income	214,565	214,565	129,774
Income from subscriptions	833	833	1,271
Website development income	1,827	1,827	19,750
	<hr/>	<hr/>	<hr/>
	217,225	217,225	150,795
	<hr/>	<hr/>	<hr/>
Total 2022	150,795	150,795	
	<hr/>	<hr/>	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Licensing	550	550	800
	<hr/>	<hr/>	<hr/>
Total 2022	800	800	
	<hr/>	<hr/>	

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Expenditure on charitable activities	152,556	152,556	139,909
	<u>152,556</u>	<u>152,556</u>	
Total 2022	139,909	139,909	
	<u>139,909</u>	<u>139,909</u>	

Summary by expenditure type

	Staff costs 2023 £	Depreciation and amortisation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Expenditure on charitable activities	115,305	4,889	32,362	152,556	139,909
	<u>115,305</u>	<u>4,889</u>	<u>32,362</u>	<u>152,556</u>	
Total 2022	105,161	6,119	28,629	139,909	
	<u>105,161</u>	<u>6,119</u>	<u>28,629</u>	<u>139,909</u>	

7. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Expenditure on charitable activities	152,556	152,556	139,909
	<u>152,556</u>	<u>152,556</u>	
Total 2022	139,909	139,909	
	<u>139,909</u>	<u>139,909</u>	

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

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	115,305	115,305	105,161
Depreciation and amortisation	4,889	4,889	6,119
Staff travel and training costs	979	979	529
IT costs	4,338	4,338	5,222
Website costs	7,717	7,717	5,985
Professional and consulting fees	887	887	882
Office costs	12,876	12,876	12,059
Governance costs	5,565	5,565	3,952
	<u>152,556</u>	<u>152,556</u>	<u>139,909</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charitable company's independent examiner for the independent examination of the charitable company's annual accounts	2,420	2,185
Fees payable to the charitable company's independent examiner in respect of:		
Fees payable for the preparation of the charitable company's annual accounts	1,000	935
Fees payable in respect of other services not included above	936	832

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Staff costs

	2023 £	2022 £
Wages and salaries	105,789	96,206
Social security costs	7,188	6,720
Other pension costs	2,328	2,235
	<u>115,305</u>	<u>105,161</u>

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

	2023 No.	2022 No.
Employees	<u>2</u>	<u>2</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	1	-

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 2023 is £71,670 (2022: £65,392).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Intangible assets

	Website development £
Cost	
At 1 April 2022	14,760
Additions	42,000
At 31 March 2023	<u>56,760</u>
Amortisation	
At 1 April 2022	11,070
Charge for the year	3,690
At 31 March 2023	<u>14,760</u>
Net book value	
At 31 March 2023	<u><u>42,000</u></u>
At 31 March 2022	<u><u>3,690</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2022	2,398
At 31 March 2023	<u>2,398</u>
Depreciation	
At 1 April 2022	1,199
Charge for the year	1,199
At 31 March 2023	<u>2,398</u>
Net book value	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>1,199</u>

13. Fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2022	1
At 31 March 2023	<u>1</u>
Net book value	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the charitable company:

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

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
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.

14. Debtors

	2023 £	2022 £
Trade debtors	8,000	96,211
Prepayments and accrued income	4,142	20,695
	12,142	116,906

DIPEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	73	566
Accruals	23,044	7,340
Other taxation and social security	3,214	3,017
Other creditors	688	836
Deferred income	59,951	129,960
	86,970	141,719
	2023	2022
	£	£
Deferred income at 1 April 2022	129,960	58,549
Resources deferred during the year	8,169	112,288
Amounts released from previous periods	(78,178)	(40,877)
	59,951	129,960

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 2023**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	53,416	220,054	(154,100)	119,370

Statement of funds - prior year

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

DIPEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	53,416	220,054	(154,100)	119,370

Summary of funds - prior year

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Intangible fixed assets	42,000	42,000
Fixed asset investments	1	1
Current assets	164,339	164,339
Creditors due within one year	(86,970)	(86,970)
Total	119,370	119,370

DIPEX
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior 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)
Total	<u>53,416</u>	<u>53,416</u>

19. Pension commitments

Pension contributions of £552 were unpaid as at 31 March 2023 (2022: £503).

20. 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 (2022: £1,565) from DIPEX International in respect of services provided. At the year end there was £261 received from DIPEX International (2022: £261) which appears within deferred income.

During the year the Charity paid £500 (2022: £500) to DIPEX International in respect of annual membership fees.