

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

**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

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**DIPEX**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

|                                   |   |
|-----------------------------------|---|
| <b>Trustees</b>                   | Dr T McPherson<br>R E Gann<br>F A Stevenson<br>Dr E J Miller (resigned 1 November 2023)<br>J R Marsden<br>A P Rein (resigned 16 April 2024) |
| <b>Company registered number</b>  | 4178865   |
| <b>Charity registered number</b>  | 1087019   |
| <b>Registered office</b>          | 2 Chawley Park<br>Cumnor Hill<br>Oxford<br>OX2 9GG  |
| <b>Principal operating office</b> | 1 & 3 Kings Meadow<br>Osney Mead<br>Oxford<br>OX2 0DP   |
| <b>Company secretary</b>          | J R Marsden   |
| <b>Chief executive officer</b>    | A Barnett   |
| <b>Accountants</b>                | James Cowper Kreston<br>Chartered Accountants and Statutory Auditors<br>Cumnor Hill<br>Oxford<br>Oxfordshire<br>OX2 9GG                     |
| <b>Bankers</b>                    | HSBC Bank Plc<br>65 Cornmarket Street<br>Oxford<br>Oxfordshire<br>OX1 3HY   |

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

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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 2024.

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

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

### **Achievements and performance**

Achievements for the year under review included:

- Publication of 5 modules presenting evidence-based research in an accessible video format
- Completion of the extensive redesign of the healthtalk website to improve performance and accessibility
- Launch of Dipex+ service to enable wider use of Dipex modules and income generation
- 1,825,000 visits to the healthtalk and socialcaretalk websites, viewing 7,300,000 pages of content

These achievements should be set in the context of particularly challenging financial circumstances.

It was always likely that 2023-4 would be disappointing when compared to the exceptional performance of the prior financial year, which saw the completion of multiple projects on Covid per se and the delivery of multiple projects that had been delayed by Covid.

As it turned out, financial performance was at the lowest end of expectation due primarily to delays in clients delivering modules to DIPEX for editing and subsequent publishing on the healthtalk website. On a more positive note, however, these delays gave the team the time necessary to fully test and launch the new healthtalk website and provide further impetus to marketing both the Dipex brand and services offered to reach more users and generate more business.

It is pleasing to note that the early months of financial year 2024/25 have shown a welcome improvement in income as the previously delayed projects are now starting to be received and the necessary work completed.

With the contraction in business from the exceptional levels of the previous year, the decision was taken to reduce overheads, and this has been accomplished in a variety of ways.

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 received regular business updates and financial information from the CEO.

**DIPEX**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

- maintaining and updating its websites [healthtalk.org](http://healthtalk.org) and [socialcaretalk.org](http://socialcaretalk.org) which are used millions of times each year.
- seeking new collaboration with research organisations and those prepared to fund research both in the UK and overseas.
- being an integral partner in consortiums applying for and the winning of grant applications in relation to healthcare and socialcare matters of importance.

The charity believes it has sufficient projects lined up for delivery over the next twelve months to ensure its reserves remain at least stable.

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

## **FINANCIAL REVIEW**

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

For the year ending 31 March 2024 the charity experienced a cash deficit of £105,413 (2023: inflow of £78,858) and an accounting deficit of £103,050 (2023: surplus £65,954).

The reasons for this disappointing performance are as outlined in the above "Achievements and Performance" review.

The Trustees review the financial and cash 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 any liabilities relating to all outstanding research modules "deferred income", 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 three months (prior year 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 2024 was £16,320 (2023: £119,370), which sees the Charity fall well short of its reserves target.

The Trustees are satisfied however that – when considered in conjunction with cash flow forecasts based on confirmed projects at the start of the new financial year – the year end reserves are sufficient to allow the charity to continue its operations and deliver all projects to the end of the financial year ending March 2025.

### **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.

**DIPEX**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 Chair. The charity reviews periodically the skills and composition of the Board of Trustees so as to identify any skills gaps within the Board.

In the year under review Dr EJ Miller resigned as both a Trustee and a Director. Post the end of the year under review Mr AP Rein resigned as both a Trustee and a Director.

Additional Trustees who will also be Directors have been identified and will be appointed at the Company's next Annual General Meeting.

Newly appointed Trustees/ Directors receive an induction including face to face training and information to support their effective performance as Trustees and Directors.

Succession planning is in place for those Trustees who plan to retire or leave at the end of a fixed term, 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 tries to meet 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. In the past three 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 bi-monthly basis, which covers a period of 12 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.

**DIPEX**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**FUTURE PLANS**

1. Ongoing improvements of our websites: [healthtalk.org](http://healthtalk.org) and [socialcaretalk.org](http://socialcaretalk.org)
2. Increase range of working partners
3. Increase Dipex+ subscriptions

**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 and academic partners.

**TRUSTEES' RESPONSIBILITIES STATEMENT**


The Trustees (who are also directors of DIPEX Limited 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:

  
.....  
**J Marsden**

Date: 27th November 2024

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

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

**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 2024.

**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: 27 November 2024

Michael Bath BSc FCA DChA

**James Cowper Kreston**

Chartered Accountants and Statutory Auditors  
Cumnor Hill  
Oxford  
Oxfordshire  
OX2 9GG



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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

|                                    | Note | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                             |                             |
| Donations and legacies             | 3    | 11,360                             | 11,360                      | 2,279                       |
| Charitable activities              | 4    | 57,601                             | 57,601                      | 217,225                     |
| Other trading activities           | 5    | 550                                | 550                         | 550                         |
| <b>Total income</b>                |      | <b>69,511</b>                      | <b>69,511</b>               | 220,054                     |
| <b>Expenditure on:</b>             |      |                                    |                             |                             |
| Raising funds                      |      | 500                                | 500                         | 1,544                       |
| Charitable activities              | 6    | 172,061                            | 172,061                     | 152,556                     |
| <b>Total expenditure</b>           |      | <b>172,561</b>                     | <b>172,561</b>              | 154,100                     |
| <b>Net movement in funds</b>       |      | <b>(103,050)</b>                   | <b>(103,050)</b>            | 65,954                      |
| <b>Reconciliation of funds:</b>    |      |                                    |                             |                             |
| Total funds brought forward        |      | 119,370                            | 119,370                     | 53,416                      |
| Net movement in funds              |      | (103,050)                          | (103,050)                   | 65,954                      |
| <b>Total funds carried forward</b> |      | <b>16,320</b>                      | <b>16,320</b>               | 119,370                     |

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

The notes on pages 9 to 21 form part of these financial statements.

**DIPEX**  
(A company limited by guarantee)  
REGISTERED NUMBER: 4178865

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

|  | Note | 2024<br>£            | 2023<br>£             |
|--|------|----------------------|-----------------------|
| <b>Fixed assets</b>                            |      |                      |                       |
| Intangible assets                              | 11   | 38,830               | 42,000                |
| Investments                                    | 12   | 1                    | 1                     |
|  |      | <u>38,831</u>        | <u>42,001</u>         |
| <b>Current assets</b>                          |      |                      |                       |
| Debtors  | 13   | 55,328               | 12,142                |
| Cash at bank and in hand                       |      | 46,784               | 152,197               |
|  |      | <u>102,112</u>       | <u>164,339</u>        |
| Creditors: amounts falling due within one year | 14   | (124,623)            | (86,970)              |
| <b>Net current liabilities / assets</b>        |      | <u>(22,511)</u>      | <u>77,369</u>         |
| <b>Total net assets</b>                        |      | <u><u>16,320</u></u> | <u><u>119,370</u></u> |
| <b>Charity funds</b>                           |      |                      |                       |
| Unrestricted funds                             | 15   | 16,320               | 119,370               |
| <b>Total funds</b>                             |      | <u><u>16,320</u></u> | <u><u>119,370</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: 27th November 2024

The notes on pages 9 to 21 form part of these financial statements.

**DIPEX**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 have prepared cash flow projections to the end of the financial year, considering both best-case and worst-case scenarios.

The Trustees believe that:

a) There are no material uncertainties related to the Charity's ability to continue as a going concern. This is due to several modules being delivered in the next financial year and other future plans as outlined in the Trustees' Report.

b) The Charity 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.

**DIPEX**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 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.

**2.9 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.

**2.10 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.

**2.11 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. Accounting policies (continued)**

**2.12 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.

**2.13 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.

**2.14 Pensions**

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

**2.15 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 2024**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|------------|--|---------------------------------------|-----------------------------|
| Donations  | 11,360                                       | <b>11,360</b>                         | 2,279                       |
|            | <hr/>  | <hr/>                                 | <hr/>                       |
| Total 2023 | 2,279  | 2,279                                 |                             |
|            | <hr/>  | <hr/>                                 |                             |

**4. Income from charitable activities**

|                            | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|----------------------------|--|---------------------------------------|-----------------------------|
| Grant income               | 49,785                                       | <b>49,785</b>                         | 214,565                     |
| Income from subscriptions  | 688  | <b>688</b>                            | 833                         |
| Website development income | 7,128  | <b>7,128</b>                          | 1,827                       |
|                            | <hr/>  | <hr/>                                 | <hr/>                       |
|                            | 57,601                                       | <b>57,601</b>                         | 217,225                     |
|                            | <hr/>  | <hr/>                                 | <hr/>                       |
| Total 2023                 | 217,225                                      | 217,225                               |                             |
|                            | <hr/>  | <hr/>                                 |                             |

**5. Income from other trading activities**

**Income from fundraising events**

|            | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|------------|--|---------------------------------------|-----------------------------|
| Licensing  | 550  | <b>550</b>                            | 550                         |
|            | <hr/>  | <hr/>                                 | <hr/>                       |
| Total 2023 | 550  | 550                                   |                             |
|            | <hr/>  | <hr/>                                 |                             |

**DIPEX**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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

**Summary by fund type**

|                                      | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|--------------------------------------|--|-----------------------------|-----------------------------|
| Expenditure on charitable activities | 172,061                                      | <b>172,061</b>              | 152,556                     |
|                                      | <hr/>  | <hr/>                       | <hr/>                       |
| Total 2023                           | 152,556                                      | 152,556                     |                             |
|                                      | <hr/>  | <hr/>                       |                             |

**Summary by expenditure type**

|                                      | <b>Staff costs<br/>2024<br/>£</b> | <b>Depreciation<br/>and<br/>amortisation<br/>2024<br/>£</b> | <b>Other costs<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|--------------------------------------|-----------------------------------|---|-----------------------------------|-----------------------------|-----------------------------|
| Expenditure on charitable activities | 138,808                           | 3,530   | 29,723                            | <b>172,061</b>              | 152,556                     |
|                                      | <hr/>                             | <hr/>   | <hr/>                             | <hr/>                       | <hr/>                       |
| Total 2023                           | 115,305                           | 4,889   | 32,362                            | 152,556                     |                             |
|                                      | <hr/>                             | <hr/>   | <hr/>                             | <hr/>                       |                             |

**7. Analysis of expenditure by activities**

|                                      | <b>Support<br/>costs<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|--------------------------------------|---|---------------------------------------|---------------------------------------|
| Expenditure on charitable activities | 172,061                                 | <b>172,061</b>                        | 152,556                               |
|                                      | <hr/>                                   | <hr/>                                 | <hr/>                                 |
| Total 2023                           | 152,556                                 | 152,556                               |                                       |
|                                      | <hr/>                                   | <hr/>                                 |                                       |

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

**Analysis of support costs**

|                                  | <b>Activities<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|----------------------------------|----------------------------------|---------------------------------------|---------------------------------------|
| Staff costs                      | 138,808                          | <b>138,808</b>                        | 115,305                               |
| Depreciation and amortisation    | 3,530                            | <b>3,530</b>                          | 4,889                                 |
| Staff travel and training costs  | 1,172                            | <b>1,172</b>                          | 979                                   |
| IT costs                         | 3,560                            | <b>3,560</b>                          | 4,338                                 |
| Website costs                    | 6,499                            | <b>6,499</b>                          | 7,717                                 |
| Professional and consulting fees | 1,662                            | <b>1,662</b>                          | 887                                   |
| Office costs                     | 13,039                           | <b>13,039</b>                         | 12,876                                |
| Governance costs                 | 3,791                            | <b>3,791</b>                          | 5,565                                 |
|                                  | <u>172,061</u>                   | <u><b>172,061</b></u>                 | <u>152,556</u>                        |

**8. Independent examiner's remuneration**

|   | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|---|-------------------|-------------------|
| Fees payable to the charitable company's independent examiner for the independent examination of the charitable company's annual accounts | <b>2,492</b>      | 2,420             |
| 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>1,030</b>      | 1,000             |
| Fees payable in respect of other services not included above  | <u><b>996</b></u> | <u>936</u>        |



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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. Staff costs**

|                       | <b>2024</b><br>£      | 2023<br>£      |
|-----------------------|-----------------------|----------------|
| Wages and salaries    | <b>127,464</b>        | 105,789        |
| Social security costs | <b>8,604</b>          | 7,188          |
| Other pension costs   | <b>2,740</b>          | 2,328          |
|                       | <u><b>138,808</b></u> | <u>115,305</u> |

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

|           | <b>2024</b><br>No. | 2023<br>No. |
|-----------|--------------------|-------------|
| Employees | <u><b>3</b></u>    | <u>2</u>    |

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

|                               | <b>2024</b><br>No. | 2023<br>No. |
|-------------------------------|--------------------|-------------|
| In the band £60,001 - £70,000 | <b>1</b>           | 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 2024 is £76,345 (2023: £71,670).

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**11. Intangible assets**

|                       | <b>Website<br/>development<br/>£</b> |
|-----------------------|--------------------------------------|
| <b>Cost</b>           |                                      |
| At 1 April 2023       | 56,760                               |
| Additions             | 360                                  |
| Disposals             | (14,760)                             |
|                       | <hr/>                                |
| At 31 March 2024      | 42,360                               |
|                       | <hr/>                                |
| <b>Amortisation</b>   |                                      |
| At 1 April 2023       | 14,760                               |
| Charge for the year   | 3,530                                |
| On disposals          | (14,760)                             |
|                       | <hr/>                                |
| At 31 March 2024      | 3,530                                |
|                       | <hr/>                                |
| <b>Net book value</b> |                                      |
| At 31 March 2024      | 38,830                               |
|                       | <hr/> <hr/>                          |
| At 31 March 2023      | 42,000                               |
|                       | <hr/> <hr/>                          |

**12. Fixed asset investments**

|                          | <b>Shares in<br/>group<br/>undertakings<br/>£</b> |
|--------------------------|---|
| <b>Cost or valuation</b> |   |
| At 1 April 2023          | 1   |
|                          | <hr/>   |
| At 31 March 2024         | 1   |
|                          | <hr/> <hr/>                                       |
| <b>Net book value</b>    |   |
| At 31 March 2024         | 1   |
|                          | <hr/>   |
| At 31 March 2023         | 1   |
|                          | <hr/> <hr/>                                       |

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**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<br/>£</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>2024<br/>£</b> | <b>2023<br/>£</b> |
|--------------------------------|-------------------|-------------------|
| Trade debtors                  | <b>50,923</b>     | 8,000             |
| Prepayments and accrued income | <b>4,405</b>      | 4,142             |
|                                | <b>55,328</b>     | 12,142            |

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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

|  | <b>2024</b>           | 2023          |
|--|-----------------------|---------------|
|  | £                     | £             |
| Trade creditors                        | <b>546</b>            | 73            |
| Accruals                               | <b>9,348</b>          | 23,044        |
| Other taxation and social security     | <b>3,631</b>          | 3,214         |
| Other creditors                        | <b>656</b>            | 688           |
| Deferred income                        | <b>110,442</b>        | 59,951        |
|  | <u><b>124,623</b></u> | <u>86,970</u> |
|  | <u><b>124,623</b></u> | <u>86,970</u> |
|  | <b>2024</b>           | 2023          |
|  | £                     | £             |
| Deferred income at 1 April 2023        | <b>59,951</b>         | 129,960       |
| Resources deferred during the year     | <b>71,765</b>         | 8,169         |
| Amounts released from previous periods | <b>(21,274)</b>       | (78,178)      |
|  | <u><b>110,442</b></u> | <u>59,951</u> |
|  | <u><b>110,442</b></u> | <u>59,951</u> |

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 2024**

**15. Statement of funds**

**Statement of funds - current year**

|                           | Balance at 1<br>April 2023<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 March<br>2024<br>£ |
|---------------------------|---------------------------------|-------------|------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |             |                  |                                     |
| General Funds - all funds | 119,370                         | 69,511      | (172,561)        | 16,320                              |

**Statement of funds - prior year**

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

**DIPEX**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**16. Summary of funds**

**Summary of funds - current year**

|               | Balance at 1<br>April 2023<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 March<br>2024<br>£ |
|---------------|---------------------------------|-------------|------------------|-------------------------------------|
| General funds | 119,370                         | 69,511      | (172,561)        | 16,320                              |

**Summary of funds - prior year**

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

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

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

|                               | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Intangible fixed assets       | 38,830                             | 38,830                      |
| Fixed asset investments       | 1                                  | 1                           |
| Current assets                | 102,112                            | 102,112                     |
| Creditors due within one year | (124,623)                          | (124,623)                   |
| <b>Total</b>                  | <b>16,320</b>                      | <b>16,320</b>               |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**17. Analysis of net assets between funds (continued)**

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

|                               | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| 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)                    |
| <b>Total</b>                  | <b>119,370</b>                     | <b>119,370</b>              |

**18. Pension commitments**

Pension contributions of £600 were unpaid as at 31 March 2024 (2023: £552).

**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 (2023: £1,565) from DIPEX International in respect of services provided. At the year end there was £261 received from DIPEX International (2023: £261) which appears within deferred income.

During the year the Charity paid £500 (2023: £500) to DIPEX International in respect of annual membership fees.