

GFCT

England & Wales · Charity number 1109385

Details

Other names THE GRAHAM FULFORD CHARITABLE TRUST

Status Registered

Legal form Charitable company

Company number 05285411

Registered 2005-05-09

Register [View on the Charity Commission register](#)

Contact

Address The Graham Fulford Charitable Trust
66b Smith Street
Warwick
CV34 4HU

Phone 01926419959

Email gfcharitabletrust@gmail.com

Website www.psatests.org.uk

Activities

Objects: (1) THE RELIEF OF SICKNESS BY THE PROVISION OR ASSISTANCE IN THE PROVISION OF FACILITIES, SERVICES AND EQUIPMENT FOR THE TREATMENT OF URINARY CONDITIONS, PARTICULARLY PROSTATE CANCER;(2) THE RELIEF OF POVERTY, SICKNESS OR DISTRESS CAUSED BY HOMELESSNESS BY THE PROVISION OF GRANTS AND DONATIONS TO CHARITIES WORKING WITH THE HOMELESS AND THOSE WORKING IN AREAS AFFECTED BY NATURAL DISASTER; AND (3) THE ADVANCEMENT OF EDUCATION BY THE PROVISION OF GRANTS AND DONATIONS TO EDUCATIONAL CHARITIES.

Activities: The main objects of the trust are to spread awareness of prostate cancer and to support seminars and PSA testing programmes throughout the UK.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£1,376,598	£1,286,241	£186,416	0
2023-11-30	£1,016,327	£989,061	£96,060	0
2022-11-30	£734,818	£716,036	£68,794	0
2021-11-30	£301,176	£285,309	-	-
2020-11-30	£202,296	£206,214	-	-

Trustees

Name	Role	Appointed
GRAHAM RONALD FULFORD	Chair	
Clare Anne Brown		2019-07-31
Stephen Beard		2024-10-10

GFCT

England & Wales - Charity number 1109385

Accounts

REGISTERED COMPANY NUMBER: 05285411
REGISTERED CHARITY NUMBER: 1109385

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024
FOR
GFCT LIMITED**

GFCT LIMITED
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FOR THE YEAR ENDED 30 NOVEMBER 2024

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GFCT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2024

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2024. The Trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main purpose of the Charity is to provide prostate health awareness information including the provision of PSA tests when requested after Counselling. During the year it also expanded its activities into providing a wider range of health tests as the Trustees believe in the benefits of regular testing for common health conditions such as high cholesterol and diabetes risk.

The Charity benefits from personal recommendations and the use of a variety of Social Media sources and its website to widen awareness of its facilities to a wider audience. The Charity operates a people based personal telephone answering service for its service against the current trend of forcing people to use apps and written online requests only. This is particularly welcomed by older and less privileged sectors of society who may not have access to digital communications or who may struggle to use it.

Volunteers play a key role in supporting the Charity's work at testing events and the Charity won the Kings Award for Voluntary Service (KAVS) in November 2023. The Charity aims to support the findings of Professor John Deansfield who led the Taskforce on "Personalised Prevention" and who has stated he favours the creation of "Pre NHS" testing focusing on preventative healthcare which could unlock billions within two decades. If a 33% reduction in ill health can be achieved an increase in GDP of £320 billion over 20 years could be achieved. In the future year we are also planning to test for Lung, Bladder and Bowel Cancer.

STRATEGIC REPORT

Achievement and performance

Charitable activities

In addition to the KAVS Award outlined above the Charity's founder Graham Fulford was awarded the MBE in the 2024 Kings Birthday Honours list for services to supporting prostate cancer awareness and early diagnosis. Collaborating with its partners the Charity conducted around 68,000 PSA tests and around 11,300 other tests during the year. The "out of healthy range" results on the other tests conducted in the year was a staggering 44% proving the urgent need for more such testing to be carried out. Since its formation in 2004 the Charity has helped find over 3,000 prostate cancers which may not otherwise have been identified until too late. The Charity now conducts PSA and other testing for a widening group of corporate clients in addition to numerous voluntary groups.

Fundraising activities

This charity does not raise funds from the public.

Financial review

Financial position

The Trustees are very satisfied with the financial position of the Charity at the year end with a retained surplus of around 2.5% of its income. This meets their overriding criteria of providing a top-quality service as economically as possible whilst retaining a sound level of solvency. The retained surplus at the end of the year built up over 20 years at £186,416 leaving it well placed to meet future objectives and challenges. All funds are unrestricted although the Trustees follow a policy of financially supporting activities in areas where funds are donated.

Principal funding sources

The Charity's principal source of income remains as the reimbursement of PSA testing costs from individuals, Groups or Corporates.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2024**

Reserves policy

In line with Charity Commission guidance, the Trustees have adopted a reserves policy to ensure that the Charity can continue to meet its commitments and respond to unforeseen events or reductions in income. The Trustees consider that holding reserves equivalent to approximately 2.5% of income is an appropriate level. At the year end, unrestricted reserves stood at £186,416 (13.5% of annual income), which the Trustees regard as appropriate. The reserves position will continue to be reviewed annually in light of the Charity's future objectives, risks, and financial sustainability.

STRATEGIC REPORT

Future plans

The Trustee's aim is to continue to offer a wide range of tests. Whilst PSA testing will always be at the heart of its operations, they are very mindful of the need to engage with people living in more deprived areas and ethnic minorities who may be particularly vulnerable to a wide range of health issues. In this respect they are currently making Grant Support Applications to support health testing in 5 major cities in the Midlands and the North as well as supporting the installation of HIFU equipment in those areas. Work at Imperial College London Hospital under the auspices of Professor Hashim Ahmed indicates this could be a more suitable and less invasive treatment option for up to 12,000 newly diagnosed men a year. Currently only around 1,000 men a year benefit from this focal therapy mostly, in the South of England.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Charity is Governed by its original constitution document approved by the Charity Commission in 2004.

Organisational structure

The Charity is supervised on a day-to-day basis by Susan Hart.

Margaret Lane is responsible for overseeing the administration function.

During the year, the Charity acquired a wholly-owned trading subsidiary, GFCT Treatment Support Limited, which generated income of £50,000 the period. The subsidiary's activities are aligned with the Charity's objectives, and all profits are covenanted back to the Charity. The Trustees will continue to review the subsidiary's operations to ensure they support the Charity's overall aims.

Decision making

The Charity currently has three Independent Trustees who make joint decisions on a regular basis.

Key management remuneration

There were four Trustees that were re-imbursed expenses. Full details of all payments to Trustees are outlined in note 8 to the accounts.

During the period, a trustee resigned and was appointed CEO. In this role, £19,685 was paid for the provision of services.

Wider network

The Charity has close working relationships with a number of Prostate Cancer Support Groups, other Organisations such as Lions Clubs, Rotary Clubs and Masonic Lodges and its Corporate Clients. All the partners of the Charity including at least one NHS Cancer Alliance can be found on its website at www.tgfct.co.org.uk or www.psatests.org.uk.

Details of all future events can be found at www.mypsatests.org.uk and www.myhealthtests.org.uk.

GFCT LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2024**

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees keep all activities and related risks under constant review. The Charity carries three separate types of Insurance. Firstly, a General Charity policy covering the physical activity of holding events and taking samples. Secondly against Cyber-attack and thirdly for professional indemnity. Every change in its day-to-day activities including wording for all result communications to clients is referred to its insurers.

Lloyds Bank provides the main banking function, and a PayPal account is operated to segregate funds from users of the Charity's services which is used to pay the laboratory cost element of any tests undertaken. No one person has access to both bank accounts. TGFP Ltd are its Auditors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05285411 (Not specified/Other)

Registered Charity number

1109385

Registered office

66b Smith Street
Warwick
CV34 4HU

Trustees

G R Fulford
S A Hart (resigned 7.10.24)
C A Brown
S Beard (appointed 10.10.24)

Company Secretary

C A Brown

Auditors

TGFP
Chartered Accountants & Statutory Auditors
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

GFCT LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of GFCT Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year which 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 those financial statements, the Trustees are required to

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, TGFP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:



.....
C A Brown - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GFCT LIMITED**

Opinion

We have audited the financial statements of GFCT Limited (the 'charitable company') for the year ended 30 November 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GFCT LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GFCT LIMITED**

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the recognition of income.

Our audit procedures to respond to these risks included:

- Reviewing the financial statements disclosures and agreeing to supporting documentation
- Review of legal expenditure and understanding the nature of expenditure incurred.
- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Performing analytical review procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Testing the appropriateness of a sample of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements, which met a defined risk criteria
- Enquiry of management about the company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known of instances of non-compliance
- Examining supporting documents for material balances, transactions and disclosures
- Review of board meeting minutes of the trustees
- Testing of completeness to confirm that income received has been appropriately recorded in the financial statements.

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



BENJAMIN REYNOLDS BSc(Hons) FCA (Senior Statutory Auditor)
for and on behalf of TGFP
Chartered Accountants & Statutory Auditors
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

Date:

GFCT LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,373,691	1,015,862
Investment income	3	<u>2,907</u>	<u>465</u>
Total		<u>1,376,598</u>	<u>1,016,327</u>
EXPENDITURE ON			
Raising funds	4	67,253	46,470
Charitable activities	5		
Testing		1,168,709	897,303
Other		<u>50,279</u>	<u>45,288</u>
Total		<u>1,286,241</u>	<u>989,061</u>
Charity		42,892	27,266
Subsidiary		<u>47,465</u>	<u>-</u>
NET INCOME		90,357	27,266
RECONCILIATION OF FUNDS			
Total funds brought forward		96,060	68,794
TOTAL FUNDS CARRIED FORWARD		<u>186,417</u>	<u>96,060</u>

The notes form part of these financial statements

GFCT LIMITED
CONSOLIDATED BALANCE SHEET
30 NOVEMBER 2024

		2024	2023
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	9	2,053	1,071
Investments	10	<u>-</u>	<u>-</u>
		2,053	1,071
CURRENT ASSETS			
Debtors	11	70,481	34,698
Cash at bank		<u>373,318</u>	<u>170,006</u>
		443,799	204,704
CREDITORS			
Amounts falling due within one year	12	(259,436)	(109,715)
		<u>186,416</u>	<u>96,060</u>
NET CURRENT ASSETS			
		186,416	96,060
TOTAL ASSETS LESS CURRENT LIABILITIES		186,416	96,060
NET ASSETS		<u>186,416</u>	<u>96,060</u>
FUNDS			
Unrestricted funds	13	186,416	96,060
TOTAL FUNDS		<u>186,416</u>	<u>96,060</u>

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



.....
C A Brown - Trustee

The notes form part of these financial statements

GFCT LIMITED
COMPANY BALANCE SHEET
30 NOVEMBER 2024

		2024	2023
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	9	2,053	1,071
Investments	10	<u>1,000</u>	<u>-</u>
		3,053	1,071
CURRENT ASSETS			
Debtors	11	69,981	34,698
Cash at bank		<u>272,348</u>	<u>170,006</u>
		312,002	204,704
CREDITORS			
Amounts falling due within one year	12	(206,430)	(109,715)
		<u>138,952</u>	<u>96,060</u>
NET CURRENT ASSETS			
		138,952	96,060
TOTAL ASSETS LESS CURRENT LIABILITIES		138,952	96,060
NET ASSETS		<u>138,952</u>	<u>96,060</u>
FUNDS			
Unrestricted funds	13	<u>138,952</u>	<u>96,060</u>
TOTAL FUNDS		<u>138,952</u>	<u>96,060</u>

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



.....
C A Brown - Trustee

The notes form part of these financial statements

GFCT LIMITED

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>202,072</u>	<u>1,610</u>
Net cash from operating activities		<u>202,072</u>	<u>1,610</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,667)	-
Interest received		<u>2,907</u>	<u>465</u>
Net cash from investing activities		<u>1,240</u>	<u>465</u>
Increase in cash and cash equivalents			
Cash and cash equivalents at beginning of year	2	<u>170,006</u>	<u>167,931</u>
Cash and cash equivalents at end of year	2	<u>373,318</u>	<u>170,006</u>

The notes form part of these financial statements

GFCT LIMITED

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2024**

1. RECONCILIATION OF SURPLUS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2024	2023
	£	£
Surplus before taxation	90,356	27,266
Depreciation charges	684	357
Finance income	(2,907)	(465)
	88,133	27,158
Increase in trade and other debtors	(5,456)	(23,480)
Increase/(decrease) in trade and other creditors	119,395	(2,068)
Cash generated from operations	<u>202,072</u>	<u>1,610</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 November 2024

	30.11.24	1.12.23
	£	£
Cash and cash equivalents	<u>373,318</u>	<u>170,006</u>

Year ended 30 November 2023

	30.11.23	1.12.22
	£	£
Cash and cash equivalents	<u>170,006</u>	<u>167,931</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.23	Cash flow	At 30.11.24
	£	£	£
Net cash			
Cash at bank	<u>170,006</u>	<u>203,312</u>	<u>373,318</u>
	<u>170,006</u>	<u>203,312</u>	<u>373,318</u>
Total	<u>170,006</u>	<u>203,312</u>	<u>373,318</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Interest income is recognised using the effective interest method.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes awareness promotion and event costs;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include finance costs, governance costs, information technology costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Computer equipment - 25% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

1. ACCOUNTING POLICIES - continued

Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Financial instruments

The Charity 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 in the case of current assets and liabilities.

Investments

Investments in the subsidiaries are recognised at cost.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but not held for investment purposes.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	1,372,840	1,013,568
Gift aid	<u>851</u>	<u>2,294</u>
	<u><u>1,373,691</u></u>	<u><u>1,015,862</u></u>

GFCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

3. INVESTMENT INCOME					
			2024		2023
			£		£
Interest receivable - trading			<u>2,907</u>		<u>465</u>
4. RAISING FUNDS					
Raising donations and legacies			2024		2023
			£		£
Fundraising			5,000		-
Awareness promotion			48,897		39,816
Event costs			<u>2,754</u>		<u>6,499</u>
			56,651		46,315
Other trading activities			2024		2023
			£		£
Website costs			<u>10,602</u>		<u>155</u>
Aggregate amounts			<u>67,253</u>		<u>46,470</u>
5. CHARITABLE ACTIVITIES COSTS					Direct
					Costs
					£
Testing					1,168,709
Other					14,037
					<u>1,118,746</u>
6. SUPPORT COSTS					
	Finance	Information	Other	Governance	Totals
	£	technology	£	costs	£
		£		£	
Other resources expended	<u>12,065</u>	<u>9,633</u>	<u>9,680</u>	<u>4,865</u>	<u>36,243</u>

GFCT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>685</u>	<u>357</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses and services

One Trustee was paid £63,895 (2023 - £74,522) for the provision of administration, marketing, computer and other services during the year. One Trustee was paid £5,300 (2023 - £5,100) for the provision of office services. One Trustee was paid £2,959 (2023 - £2,751) for current year expenses and £9,654 (2023 - £16,980) for accrued expenses and another trustee was paid £598 (2023 - £nil) for current year expenses.

9. TANGIBLE FIXED ASSETS

Group

	Computer equipment £
COST	
At 1 December 2023	2,918
Additions	<u>1,667</u>
At 30 November 2024	<u>4,585</u>
DEPRECIATION	
At 1 December 2023	1,847
Charge for year	<u>685</u>
At 30 November 2024	<u>2,532</u>
NET BOOK VALUE	
At 30 November 2024	<u>2,053</u>
At 30 November 2023	<u>1,071</u>

GFCT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

9. TANGIBLE FIXED ASSETS - continued

Company	Computer equipment £
COST	
At 1 December 2023	2,918
Additions	<u>1,667</u>
At 30 November 2024	<u>4,585</u>
DEPRECIATION	
At 1 December 2023	1,847
Charge for year	<u>685</u>
At 30 November 2024	<u>2,532</u>
NET BOOK VALUE	
At 30 November 2024	<u>2,053</u>
At 30 November 2023	<u>1,071</u>

10. FIXED ASSET INVESTMENTS

Company	Subsidiaries £
MARKET VALUE	
Additions	<u>1,000</u>
NET BOOK VALUE	
At 30 November 2024	<u>1,000</u>
At 30 November 2023	<u>-</u>

There were no investment assets outside the UK.

Subsidiaries

Gfct Treatment Support Ltd (15963891)

Registered office: 66b Smith Street, Warwick
Shareholding: £1 ordinary shares 100% ownership

Turnover for the period was £50,000 with expenses of £2,535. The net profit was £47,465. The net assets are £48,465.

GFCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Other debtors	69,981	34,698	69,981	34,698
VAT	500	-	-	-
	<u>70,481</u>	<u>34,698</u>	<u>69,981</u>	<u>34,698</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	3,006	-	-	-
Other creditors	216,061	77,195	166,061	77,195
Accruals and deferred income	40,369	32,520	40,369	32,520
	<u>259,436</u>	<u>109,715</u>	<u>206,430</u>	<u>109,715</u>

13. MOVEMENT IN FUNDS

Company

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	96,060	42,892	138,952
TOTAL FUNDS	<u>96,060</u>	<u>42,892</u>	<u>138,952</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,376,598	(1,333,706)	42,892
TOTAL FUNDS	<u>1,376,598</u>	<u>(1,333,706)</u>	<u>42,892</u>

GFCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	68,794	27,266	96,060
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>68,794</u>	<u>27,266</u>	<u>96,060</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,016,327	(989,061)	27,266
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,016,327</u>	<u>(989,061)</u>	<u>27,266</u>

Group

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	96,060	90,356	186,416
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>96,060</u>	<u>90,356</u>	<u>186,416</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,376,598	(1,286,242)	90,356
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,376,598</u>	<u>(1,286,242)</u>	<u>90,356</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	68,794	27,266	96,060
	<u>68,794</u>	<u>27,266</u>	<u>96,060</u>
TOTAL FUNDS	<u>68,794</u>	<u>27,266</u>	<u>96,060</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,016,327	(989,061)	27,266
	<u>1,016,327</u>	<u>(989,061)</u>	<u>27,266</u>
TOTAL FUNDS	<u>1,016,327</u>	<u>(989,061)</u>	<u>27,266</u>

14. RELATED PARTY DISCLOSURES

The Charity paid £29,500 for medical technical support services KELK Consulting during the year. One of the partners in KELK Consulting is also a director in Aqua Medical Ltd, a company who were provided with consultancy services by Mill Street Consultants LLP amounting to £16,000 during the year. One trustee is a partner in Mill Street Consultants LLP. All transactions were at arms length.

The Charity paid £2,500 for HIFU support services and £1,150 for for administration services to Motodan Ltd during the year. One trustee has a minority ordinary shareholding and a minority preference share holding in this Company.

15. LIMITED BY GUARANTEE

If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed amongst the members of the Company but shall be given or transferred to some other Company or charitable institution.

16. INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

GFCT LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,372,840	1,013,568
Gift aid	<u>851</u>	<u>2,294</u>
	1,373,691	1,015,862
Investment income		
Interest receivable - trading	<u>2,907</u>	<u>465</u>
Total incoming resources	1,376,598	1,016,327
EXPENDITURE		
Raising donations and legacies		
Fundraising	5,000	-
Awareness promotion	48,897	39,816
Event costs	<u>2,754</u>	<u>6,499</u>
	56,651	46,315
Other trading activities		
Website costs	10,602	155
Charitable activities		
Charitable activities	1,168,709	897,303
Other		
Staff training	943	2,508
Rent	5,633	4,450
Software and IT support	<u>7,461</u>	<u>5,506</u>
	14,037	12,464
Support costs		
Finance		
Bank charges	12,065	9,317
Information technology		
Administration costs	9,633	11,963
Other		
Insurance	6,447	3,532
Travel	30	-
Carried forward	6,477	3,545

This page does not form part of the statutory financial statements

GFCT LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	2024	2023
	£	£
Other		
Brought forward	6,477	3,545
Legal fees	2,506	-
Sundries	13	-
Computer equipment	<u>684</u>	<u>357</u>
	9,680	3,902
Governance costs		
Accountancy and bookkeeping	<u>4,865</u>	<u>7,642</u>
Total resources expended	<u>1,286,242</u>	<u>989,061</u>
Net income	<u>90,356</u>	<u>27,266</u>

This page does not form part of the statutory financial statements

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Document Signers

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Verification Mode	Unauthenticated



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Verification Mode	Unauthenticated



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More Information

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GFCT

England & Wales - Charity number 1109385

Accounts

REGISTERED COMPANY NUMBER: 05285411
REGISTERED CHARITY NUMBER: 1109385

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023
FOR
GFCT LIMITED**

GFCT LIMITED
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FOR THE YEAR ENDED 30 NOVEMBER 2023

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Cash Flow Statement	10
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Detailed Statement of Financial Activities	18 to 19

GFCT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main purpose of the Charity is to provide prostate health awareness information including the provision of PSA tests when requested after Counselling. During the year it also expanded its activities into providing a wider range of health tests as the Trustees believe in the benefits of regular testing for common health conditions such as high cholesterol and diabetes risk.

The Charity benefits from personal recommendations and the use of a variety of Social Media sources and its website to widen awareness of its facilities to a wider audience. The Charity operates a people based personal telephone answering service for its service against the current trend of forcing people to use apps and written online requests only. This is particularly welcomed by older and less privileged sectors of society who may not have access to digital communications or who may struggle to use it.

Volunteers play a key role in supporting the Charity's work at testing events and the Charity won the Kings Award for Voluntary Service (KAVS) in November 2023. The Charity aims to support the findings of Professor John Deansfield who led the Taskforce on "Personalised Prevention" and who has stated he favours the creation of "Pre NHS" testing focusing on preventative healthcare which could unlock billions within two decades. If a 33% reduction in ill health can be achieved an increase in GDP of £320 billion over 20 years could be achieved. In the future year we are also planning to test for Lung, Bladder and Bowel Cancer.

STRATEGIC REPORT

Achievement and performance

Charitable activities

In addition to the KAVS Award outlined above the Charity's founder Graham Fulford was awarded the MBE in the 2024 Kings Birthday Honours list for services to supporting prostate cancer awareness and early diagnosis. Collaborating with its partners the Charity conducted around 68,000 PSA tests and around 11,300 other tests during the year. The "out of healthy range" results on the other tests conducted in the year was a staggering 44% proving the urgent need for more such testing to be carried out. Since its formation in 2004 the Charity has helped find over 3,000 prostate cancers which may not otherwise have been identified until too late. The Charity now conducts PSA and other testing for a widening group of corporate clients in addition to numerous voluntary groups.

Fundraising activities

This charity does not raise funds from the public.

Financial review

Financial position

The Trustees are very satisfied with the financial position of the Charity at the year end with a retained surplus of around 2.5% of its income. This meets their overriding criteria of providing a top-quality service as economically as possible whilst retaining a sound level of solvency. The retained surplus at the end of the year built up over 20 years was just under £100,000 leaving it well placed to meet future objectives and challenges. All funds are unrestricted although the Trustees follow a policy of financially supporting activities in areas where funds are donated.

Principal funding sources

The Charity's principal source of income remains as the reimbursement of PSA testing costs from individuals, Groups or Corporates.

GFCT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2023

STRATEGIC REPORT

Future plans

The Trustee's aim is to continue to offer a wide range of tests. Whilst PSA testing will always be at the heart of its operations, they are very mindful of the need to engage with people living in more deprived areas and ethnic minorities who may be particularly vulnerable to a wide range of health issues. In this respect they are currently making Grant Support Applications to support health testing in 5 major cities in the Midlands and the North as well as supporting the installation of HIFU equipment in those areas. Work at Imperial College London Hospital under the auspices of Professor Hashim Ahmed indicates this could be a more suitable and less invasive treatment option for up to 12,000 newly diagnosed men a year. Currently only around 1,000 men a year benefit from this focal therapy mostly in the South of England.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Charity is Governed by its original constitution document approved by the Charity Commission in 2004.

Organisational structure

The Charity is supervised on a day-to-day basis by Susan Hart.

Margaret Lane is responsible for overseeing the administration function.

Decision making

The Charity currently has three Independent Trustees who make joint decisions on a regular basis.

Key management remuneration

One Trustee is paid for full time services and the remuneration is set by the other two Trustees. The other two Trustees are re-imbursed expenses. Full details of all payments to Trustees are outlined in note 8 to the accounts.

Wider network

The Charity has close working relationships with a number of Prostate Cancer Support Groups, other Organisations such as Lions Clubs, Rotary Clubs and Masonic Lodges and its Corporate Clients. All the partners of the Charity including at least one NHS Cancer Alliance can be found on its website at www.tgfct.co.org.uk or www.psatests.org.uk.

Details of all future events can be found at www.mypsatests.org.uk and www.myhealthtests.org.uk.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees keep all activities and related risks under constant review. The Charity carries three separate types of Insurance. Firstly, a General Charity policy covering the physical activity of holding events and taking samples. Secondly against Cyber-attack and thirdly for professional indemnity. Every change in its day-to-day activities including wording for all result communications to clients is referred to its insurers.

Lloyds Bank provides the main banking function, and a PayPal account is operated to segregate funds from users of the Charity's services which is used to pay the laboratory cost element of any tests undertaken. No one person has access to both bank accounts. TGFP Ltd are its Auditors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05285411 (Not specified/Other)

GFCT LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023**

Registered Charity number

1109385

Registered office

66b Smith Street
Warwick
CV34 4HU

Trustees

G R Fulford
S A Hart
C A Brown

Company Secretary

C A Brown

Auditors

TGFP
Chartered Accountants & Statutory Auditors
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of GFCT Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

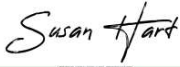
GFCT LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023**

AUDITORS

The auditors, TGFP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 August 2024 and signed on the board's behalf by:



S A Hart - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GFCT LIMITED

Opinion

We have audited the financial statements of GFCT Limited (the 'charitable company') for the year ended 30 November 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GFCT LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GFCT LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the recognition of revenue.

Our audit procedures to respond to these risks included:

- enquiry of management about the company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known of instances of non-compliance
- examining supporting documents for all material balances, transactions and disclosures
- review of board meeting minutes of the trustees
- enquiry of management and review and inspection of relevant correspondence with any legal firms
- testing the appropriateness of a sample of significant journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements, and review of accounting estimates for biases

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

BENJAMIN REYNOLDS BSc(Hons) FCA (Senior Statutory Auditor)
for and on behalf of TGFP
Chartered Accountants & Statutory Auditors
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

30 August 2024

GFCT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,015,862	734,813
Investment income	3	465	5
Total		1,016,327	734,818
EXPENDITURE ON			
Raising funds	4	46,470	31,552
Charitable activities	5		
Testing		897,303	641,808
Other		45,288	42,676
Total		989,061	716,036
NET INCOME		27,266	18,782
RECONCILIATION OF FUNDS			
Total funds brought forward		68,794	50,012
TOTAL FUNDS CARRIED FORWARD		96,060	68,794

The notes form part of these financial statements

GFCT LIMITED
BALANCE SHEET
30 NOVEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	9	1,071	1,428
CURRENT ASSETS			
Debtors	10	34,698	11,218
Cash at bank		170,006	167,931
		<u>204,704</u>	<u>179,149</u>
CREDITORS			
Amounts falling due within one year	11	(109,715)	(111,783)
NET CURRENT ASSETS		<u>94,989</u>	<u>67,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>96,060</u>	<u>68,794</u>
NET ASSETS		<u>96,060</u>	<u>68,794</u>
FUNDS			
Unrestricted funds	12	96,060	68,794
TOTAL FUNDS		<u>96,060</u>	<u>68,794</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 August 2024 and were signed on its behalf by:



S A Hart - Trustee

The notes form part of these financial statements

GFCT LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	27,266	18,782
Adjustments for:		
Depreciation charges	357	476
Interest received	(465)	(5)
Increase in debtors	(23,480)	(11,218)
(Decrease)/increase in creditors	(2,068)	36,987
Net cash provided by operations	<u>1,610</u>	<u>45,022</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.22	Cash flow	At 30.11.23
	£	£	£
Net cash			
Cash at bank	167,931	2,075	170,006
	<u>167,931</u>	<u>2,075</u>	<u>170,006</u>
Total	<u>167,931</u>	<u>2,075</u>	<u>170,006</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Interest income is recognised using the effective interest method.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes awareness promotion and event costs;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include finance costs, governance costs, information technology costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	1,013,568	732,336
Gift aid	2,294	2,477
	<u>1,015,862</u>	<u>734,813</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable - trading	465	5
	<u>465</u>	<u>5</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Awareness promotion	39,816	29,272
Event costs	6,499	-
	<u>46,315</u>	<u>29,272</u>

GFCT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023**

4. RAISING FUNDS - continued

Other trading activities

	2023	2022
	£	£
Website costs	155	2,280
	<u> </u>	<u> </u>
Aggregate amounts	46,470	31,552
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Testing	897,303
	<u> </u>

6. SUPPORT COSTS

	Finance £	Information technology £	Other £	Governance costs £	Totals £
Other resources expended	9,317	11,963	3,902	7,642	32,824
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	357	476
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Trustees' expenses

One Trustee was paid £74,522 for the provision of administration, marketing, computer and other services during the year. One Trustee was paid £5,100 for the provision of office services and one Trustee was paid £2,751 for current year expenses and £16,980 for accrued expenses

GFCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

9. TANGIBLE FIXED ASSETS			
			Computer equipment £
COST			
At 1 December 2022 and 30 November 2023			<u>2,918</u>
DEPRECIATION			
At 1 December 2022			<u>1,490</u>
Charge for year			<u>357</u>
At 30 November 2023			<u>1,847</u>
NET BOOK VALUE			
At 30 November 2023			<u>1,071</u>
At 30 November 2022			<u>1,428</u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2023	2022
		£	£
Other debtors		<u>34,698</u>	<u>11,218</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2023	2022
		£	£
Other creditors		<u>77,195</u>	70,563
Accruals and deferred income		<u>32,520</u>	<u>41,220</u>
		<u>109,715</u>	<u>111,783</u>
12. MOVEMENT IN FUNDS			
	At	Net	At
	1.12.22	movement	30.11.23
	£	in funds	£
		£	
Unrestricted funds			
General fund	<u>68,794</u>	<u>27,266</u>	<u>96,060</u>
TOTAL FUNDS	<u>68,794</u>	<u>27,266</u>	<u>96,060</u>

GFCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,016,327	(989,061)	27,266
TOTAL FUNDS	<u>1,016,327</u>	<u>(989,061)</u>	<u>27,266</u>

Comparatives for movement in funds

	At 1.12.21 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	50,012	18,782	68,794
TOTAL FUNDS	<u>50,012</u>	<u>18,782</u>	<u>68,794</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	734,818	(716,036)	18,782
TOTAL FUNDS	<u>734,818</u>	<u>(716,036)</u>	<u>18,782</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.21 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	50,012	46,048	96,060
TOTAL FUNDS	<u>50,012</u>	<u>46,048</u>	<u>96,060</u>

GFCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,751,145	(1,705,097)	46,048
TOTAL FUNDS	<u>1,751,145</u>	<u>(1,705,097)</u>	<u>46,048</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2023.

14. LIMITED BY GUARANTEE

If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed amongst the members of the Company but shall be given or transferred to some other Company or charitable institution.

GFCT LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,013,568	732,336
Gift aid	2,294	2,477
	<u>1,015,862</u>	<u>734,813</u>
Investment income		
Interest receivable - trading	465	5
	<u>465</u>	<u>5</u>
Total incoming resources	1,016,327	734,818
EXPENDITURE		
Raising donations and legacies		
Awareness promotion	39,816	29,272
Event costs	6,499	-
	<u>46,315</u>	<u>29,272</u>
Other trading activities		
Website costs	155	2,280
Charitable activities		
Charitable activities	897,303	641,808
Other		
Staff training	2,508	5,187
Rent	4,450	4,700
Software and IT support	5,506	4,728
	<u>12,464</u>	<u>14,615</u>
Support costs		
Finance		
Bank charges	9,317	8,832
Information technology		
Administration costs	11,963	11,179
Other		
Insurance	3,532	2,953
Sundries	13	38
Computer equipment	357	476
	<u>3,902</u>	<u>3,467</u>

This page does not form part of the statutory financial statements

GFCT LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

	2023	2022
	£	£
Other		
Governance costs		
Accountancy and bookkeeping	<u>7,642</u>	<u>4,583</u>
Total resources expended	<u>989,061</u>	<u>716,036</u>
Net income	<u><u>27,266</u></u>	<u><u>18,782</u></u>

This page does not form part of the statutory financial statements

GFCT

England & Wales - Charity number 1109385

Accounts

GFCT Limited

Charity No. 1109385

Company No. 05285411

Trustees' Report and Unaudited Accounts

30 November 2022

	Pages
Trustees' Annual Report	2 to 3
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Summary Income and Expenditure Account	5
Balance Sheet	6
Statement of Cash flows	7
Notes to the Accounts	8 to 14
Detailed Statement of Financial Activities	15 to 16

The Graham Fulford Charitable Trust

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 November 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05285411

Charity No. 1109385

Principal Office

66B Smith Street

Warwick

CV34 4HU

Registered Office

66B Smith Street

Warwick

CV34 4HU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

C.A. Brown

G.R. Fulford

S.A. Hart

Accountants

66B Limited

66B Smith Street

Warwick

CV34 4HU

Bankers

Lloyds Bank

Swan Street

Warwick

CV34 4BJ

OBJECTIVES AND ACTIVITIES

The main objectives of the trust are to spread awareness of prostate cancer and to support seminars and PSA testing programmes throughout the UK.

ACHIEVEMENTS AND PERFORMANCE

The trustees are satisfied with the achievements for the year again having sponsored and organised many awareness events all over England, and having further established its home testing PSA test kit initiative following the Covid pandemic. The Charity has also established testing programmes for the workforces of a number of Companies.

FINANCIAL REVIEW

The trustees are satisfied with the fund raising activities during a another very difficult year and are confident that the trust is able to fund its 2022/223programme.

PLANS FOR FUTURE PERIODS

The charity remains totally committed to bringing prostate health and cancer awareness into the public domain.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C.A. Brown
Trustee
17 August 2023

GFCT Limited
Statement of Financial Activities
for the year ended 30 November 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	4	734,818	734,818	301,176
Total		734,818	734,818	301,176
Expenditure on:				
Raising funds	5	31,552	31,552	16,238
Charitable activities	6	641,808	641,808	245,771
Other	7	42,676	42,676	23,300
Total		716,036	716,036	285,309
Net gains on investments		-	-	-
Net income	8	18,782	18,782	15,867
Transfers between funds		-	-	-
Net income before other gains/(losses)		18,782	18,782	15,867
Other gains and losses				
Net movement in funds		18,782	18,782	15,867
Reconciliation of funds:				
Total funds brought forward		50,012	50,012	34,145
Total funds carried forward		68,794	68,794	50,012

GFCT Limited
Summary Income and Expenditure Account
for the year ended 30 November 2022

	2022 £	2021 £
Income	734,818	301,176
Gross income for the year	<u>734,818</u>	<u>301,176</u>
Expenditure	715,560	284,874
Depreciation and charges for impairment of fixed assets	476	435
Total expenditure for the year	<u>716,036</u>	<u>285,309</u>
Net income before tax for the year	18,782	15,867
Net income for the year	<u>18,782</u>	<u>15,867</u>

GFCT Limited
Balance Sheet
at 30 November 2022

Company No. 05285411	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	11	1,428	1,303
		<u>1,428</u>	<u>1,303</u>
Current assets			
Cash at bank and in hand		179,149	123,505
		<u>179,149</u>	<u>123,505</u>
Creditors: Amount falling due within one year	12	(111,783)	(74,796)
Net current assets		<u>67,366</u>	<u>48,709</u>
Total assets less current liabilities		<u>68,794</u>	<u>50,012</u>
Net assets excluding pension asset or liability		<u>68,794</u>	<u>50,012</u>
Total net assets		<u><u>68,794</u></u>	<u><u>50,012</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		68,794	50,012
		<u>68,794</u>	<u>50,012</u>
Reserves	13		
Total funds		<u><u>68,794</u></u>	<u><u>50,012</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 November 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 17 August 2023

And signed on its behalf by:

C.A. Brown
Trustee
17 August 2023

GFCT Limited
Statement of Cash flows
for the year ended 30 November 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	18,782	15,867
Adjustments for:		
Depreciation of property, plant and equipment	476	435
Increase in trade and other payables	41,161	25,929
Net cash provided by operating activities	<u>60,419</u>	<u>42,231</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	60,419	42,231
Cash and cash equivalents at the beginning of the year	123,505	81,274
Cash and cash equivalents at the end of the year	<u>183,924</u>	<u>123,505</u>
Components of cash and cash equivalents		
Cash and bank balances	179,149	123,505
	<u>179,149</u>	<u>123,505</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

- Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
- Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.
- Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
- Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment	25% Reducing balance
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet.

The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	301,176	301,176
Total	<u>301,176</u>	<u>301,176</u>
Expenditure on:		
Raising funds	16,238	16,238
Charitable activities	245,771	245,771
Other	23,300	23,300
Total	<u>285,309</u>	<u>285,309</u>
Net income	<u>15,867</u>	<u>15,867</u>
Net income before other gains/(losses)	15,867	15,867
Other gains and losses:		
Net movement in funds	<u>15,867</u>	<u>15,867</u>
Reconciliation of funds:		
Total funds brought forward	34,145	34,145
Total funds carried forward	<u><u>50,012</u></u>	<u><u>50,012</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
	734,818	734,818	301,176
	<u>734,818</u>	<u>734,818</u>	<u>301,176</u>

5 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Costs of generating voluntary income</i>	29,272	29,272	13,639
<i>Fundraising trading costs</i>	2,280	2,280	2,599
	<u>31,552</u>	<u>31,552</u>	<u>16,238</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>	641,808	641,808	245,771
<i>Governance costs</i>			
	<u>641,808</u>	<u>641,808</u>	<u>245,771</u>

7 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	5,187	5,187	36
Premises costs	4,700	4,700	4,200
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	476	476	435
General administrative costs	27,730	27,730	17,019
Legal and professional costs	4,583	4,583	1,610
	<u>42,676</u>	<u>42,676</u>	<u>23,300</u>

8 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	476	435

9 Trustee remuneration and expenses

	2022 Number	2021 Number
Number of trustees paid expenses	3	3
The nature of the reimbursed expenses	One trustee was paid £63,179 for admin, result sending, website & new development services during the period 1st December 2021 to 30th November 2022. One trustee was paid £4,700 for the provision of office services for the period 1st December 2021 to 30th November 2022. One trustee was re-imbursed £2,789 expenses for the year, £5,000 for PSA test funding and £4,400 for computerisation funding.	

10 Staff costs

The charity has no employees.

The average monthly number of full time equivalent employees during the year was as follows:

	2022 Number	2021 Number
The charity has no employees and therefore no pension costs.		

11 Tangible fixed assets

	Computer equipment £	Total £
Cost or revaluation		
At 1 December 2021	2,918	2,918
At 30 November 2022	<u>2,918</u>	<u>2,918</u>
Depreciation and impairment		
At 1 December 2021	1,014	1,014
Depreciation charge for the year	476	476
At 30 November 2022	<u>1,490</u>	<u>1,490</u>
Net book values		
At 30 November 2022	<u>1,428</u>	<u>1,428</u>
At 30 November 2021	<u>1,904</u>	<u>1,904</u>

12 Creditors:
amounts falling due within one year

	2022	2021
	£	£
Trade creditors	70,563	29,402
Accruals	41,220	45,394
	<u>111,783</u>	<u>74,796</u>

13 Movement in funds

	At 1 December 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 November 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	50,012	734,818	(716,036)	68,794
	<u>50,012</u>	<u>734,818</u>	<u>(716,036)</u>	<u>68,794</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,428	1,428
Net current assets	67,366	67,366
	<u>68,794</u>	<u>68,794</u>

15 Reconciliation of net debt

	At 1 December 2021 £	Cash flows £	At 30 November 2022 £
Cash and cash equivalents	123,505	55,644	179,149
	<u>123,505</u>	<u>55,644</u>	<u>179,149</u>
Net debt	<u>123,505</u>	<u>55,644</u>	<u>179,149</u>

16 Related party disclosures

Controlling party

No one person controls the charity.

GFCT Limited
Detailed Statement of Financial Activities
for the year ended 30 November 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	734,818	734,818	301,176
	<u>734,818</u>	<u>734,818</u>	<u>301,176</u>
Total income and endowments	734,818	734,818	301,176
Expenditure on:			
Costs of generating donations and legacies	29,272	29,272	13,639
	<u>29,272</u>	<u>29,272</u>	<u>13,639</u>
Costs of other trading activities	2,280	2,280	2,599
	<u>2,280</u>	<u>2,280</u>	<u>2,599</u>
Total of expenditure on raising funds	31,552	31,552	16,238
Charitable activities	641,808	641,808	245,771
	<u>641,808</u>	<u>641,808</u>	<u>245,771</u>
Total of expenditure on charitable activities	641,808	641,808	245,771
Employee costs			
Staff training	5,187	5,187	36
	<u>5,187</u>	<u>5,187</u>	<u>36</u>
Premises costs			
Rent	4,700	4,700	4,200
	<u>4,700</u>	<u>4,700</u>	<u>4,200</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Computer equipment	476	476	435
Bank charges	8,832	8,832	4,357
General insurances	2,953	2,953	2,914
Software, IT support and related costs	4,728	4,728	418
Stationery and printing	11,179	11,179	9,304
Sundry expenses	38	38	26
	<u>28,206</u>	<u>28,206</u>	<u>17,454</u>
Legal and professional costs			

GFCT Limited
Detailed Statement of Financial Activities

Accountancy and bookkeeping	4,583	4,583	1,610
	<u>4,583</u>	<u>4,583</u>	<u>1,610</u>
Total of expenditure of other costs	<u>42,676</u>	<u>42,676</u>	<u>23,300</u>
Total expenditure	716,036	716,036	285,309
Net gains on investments	-	-	-
	<u>18,782</u>	<u>18,782</u>	<u>15,867</u>
Net income			
Net income before other gains/(losses)	18,782	18,782	15,867
Other Gains	-	-	-
	<u>18,782</u>	<u>18,782</u>	<u>15,867</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	50,012	50,012	34,145
Total funds carried forward	<u>68,794</u>	<u>68,794</u>	<u>50,012</u>

GFCT

England & Wales - Charity number 1109385

Accounts

GFCT Limited

Charity No. 1109385

Company No. 05285411

Trustees' Report and Unaudited Accounts

30 November 2021

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Trustees' Annual Report	2 to 3
Statement of Financial Activities	4
Summary Income and Expenditure Account	5
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Statement of Cash flows	7
Notes to the Accounts	8 to 14
Detailed Statement of Financial Activities	15 to 16

The Graham Fulford Charitable Trust

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 November 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05285411

Charity No. 1109385

Principal Office

66B Smith Street

Warwick

CV34 4HU

Registered Office

66B Smith Street

Warwick

CV34 4HU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

C.A. Brown

G.R. Fulford

S.A. Hart

Accountants

66B Limited

66B Smith Street

Warwick

CV34 4HU

Bankers

Lloyds Bank

Swan Street

Warwick

CV34 4BJ

OBJECTIVES AND ACTIVITIES

The main objectives of the trust are to spread awareness of prostate cancer and to support seminars and PSA testing programmes throughout the UK.

ACHIEVEMENTS AND PERFORMANCE

The trustees are satisfied with the achievements for the year again having sponsored and organised many awareness events all over England, and having further established its home testing PSA test kit initiative following the Covid pandemic. The Charity has also established testing programmes for the workforces of a number of Companies.

FINANCIAL REVIEW

The trustees are satisfied with the fund raising activities during a another very difficult year and are confident that the trust is able to fund its 2021/22 programme.

PLANS FOR FUTURE PERIODS

The charity remains totally committed to bringing prostate health and cancer awareness into the public domain.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

G.R. Fulford
Trustee
22 July 2022

GFCT Limited
Statement of Financial Activities
for the year ended 30 November 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	4	301,176	301,176	202,296
Total		301,176	301,176	202,296
Expenditure on:				
Raising funds	5	16,238	16,238	1,803
Charitable activities	6	245,771	245,771	191,296
Other	7	23,300	23,300	13,115
Total		285,309	285,309	206,214
Net gains on investments		-	-	-
Net income/(expenditure)	8	15,867	15,867	(3,918)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		15,867	15,867	(3,918)
Other gains and losses				
Net movement in funds		15,867	15,867	(3,918)
Reconciliation of funds:				
Total funds brought forward		34,145	34,145	38,063
Total funds carried forward		50,012	50,012	34,145

GFCT Limited
Summary Income and Expenditure Account
for the year ended 30 November 2021

	2021 £	2020 £
Income	301,176	202,296
Gross income for the year	<u>301,176</u>	<u>202,296</u>
Expenditure	284,874	205,634
Depreciation and charges for impairment of fixed assets	435	580
Total expenditure for the year	<u>285,309</u>	<u>206,214</u>
Net income/(expenditure) before tax for the year	15,867	(3,918)
Net income /(expenditure)for the year	<u>15,867</u>	<u>(3,918)</u>

GFCT Limited
Balance Sheet
at 30 November 2021

Company No. 05285411	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,303	1,738
		<u>1,303</u>	<u>1,738</u>
Current assets			
Cash at bank and in hand		123,505	81,274
		<u>123,505</u>	<u>81,274</u>
Creditors: Amount falling due within one year	12	(74,796)	(48,867)
Net current assets		<u>48,709</u>	<u>32,407</u>
Total assets less current liabilities		<u>50,012</u>	<u>34,145</u>
Net assets excluding pension asset or liability		<u>50,012</u>	<u>34,145</u>
Total net assets		<u><u>50,012</u></u>	<u><u>34,145</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		50,012	34,145
		<u>50,012</u>	<u>34,145</u>
Reserves	13		
Total funds		<u><u>50,012</u></u>	<u><u>34,145</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 November 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 22 July 2022

And signed on its behalf by:

G.R. Fulford
Trustee
22 July 2022

GFCT Limited
Statement of Cash flows
for the year ended 30 November 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	15,867	(3,918)
Adjustments for:		
Depreciation of property, plant and equipment	435	580
Decrease in trade and other receivables	-	26,589
Increase in trade and other payables	25,929	38,939
Net cash provided by operating activities	<u>42,231</u>	<u>62,190</u>
Net cash used in investing activities	<u>-</u>	<u>(2,318)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	42,231	59,872
Cash and cash equivalents at the beginning of the year	81,274	21,402
Cash and cash equivalents at the end of the year	<u>123,505</u>	<u>81,274</u>
Components of cash and cash equivalents		
Cash and bank balances	123,505	81,274
	<u>123,505</u>	<u>81,274</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment	25% Reducing balance
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	202,296	202,296
Total	<u>202,296</u>	<u>202,296</u>
Expenditure on:		
Raising funds	1,803	1,803
Charitable activities	191,296	191,296
Other	13,115	13,115
Total	<u>206,214</u>	<u>206,214</u>
Net income	<u>(3,918)</u>	<u>(3,918)</u>
Net income before other gains/(losses)	(3,918)	(3,918)
Other gains and losses:		
Net movement in funds	<u>(3,918)</u>	<u>(3,918)</u>
Reconciliation of funds:		
Total funds brought forward	38,063	38,063
Total funds carried forward	<u>34,145</u>	<u>34,145</u>

4 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
	301,176	301,176	202,296
	<u>301,176</u>	<u>301,176</u>	<u>202,296</u>

5 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Costs of generating voluntary income</i>	13,639	13,639	1,605
<i>Fundraising trading costs</i>	2,599	2,599	198
	<u>16,238</u>	<u>16,238</u>	<u>1,803</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>	245,771	245,771	191,296
<i>Governance costs</i>	245,771	245,771	191,296

7 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Employee costs	36	36	-
Premises costs	4,200	4,200	4,200
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	435	435	580
General administrative costs	17,019	17,019	7,800
Legal and professional costs	1,610	1,610	535
	<u>23,300</u>	<u>23,300</u>	<u>13,115</u>

8 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	435	580

9 Trustee remuneration and expenses

	2021 Number	2020 Number
Number of trustees paid expenses	3	3
The nature of the reimbursed expenses	One trustee was paid £49,341 for admin, result sending, website & new development services during the period 1st December 2020 to 30th November 2021. One trustee was paid £4,200 for the provision of office services for the period 1st October 2020 to 30th November 2021. One trustee was re-imbursed £475 expenses for the year.	

10 Staff costs

The charity has no employees.

The average monthly number of full time equivalent employees during the year was as follows:

	2021 Number	2020 Number
The charity has no employees and therefore no pension costs.		

11 Tangible fixed assets

	Computer equipment £	Total £
Cost or revaluation		
At 1 December 2020	2,318	2,318
At 30 November 2021	<u>2,318</u>	<u>2,318</u>
Depreciation and impairment		
At 1 December 2020	580	580
Depreciation charge for the year	435	435
At 30 November 2021	<u>1,015</u>	<u>1,015</u>
Net book values		
At 30 November 2021	<u>1,303</u>	<u>1,303</u>
At 30 November 2020	<u>1,738</u>	<u>1,738</u>

12 Creditors:

amounts falling due within one year

	2021 £	2020 £
Trade creditors	29,402	2,269
Accruals and deferred income	45,394	46,598
	<u>74,796</u>	<u>48,867</u>

13 Movement in funds

	At 1 December 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 30 November 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	34,145	301,176	(285,309)	50,012
Revaluation Reserves:				
Total funds	<u>34,145</u>	<u>301,176</u>	<u>(285,309)</u>	<u>50,012</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,303	1,303
Net current assets	48,709	48,709
	<u>50,012</u>	<u>50,012</u>

15 Reconciliation of net debt

	At 1 December 2020 £	Cash flows £	At 30 November 2021 £
Cash and cash equivalents	81,274	42,231	123,505
	<u>81,274</u>	<u>42,231</u>	<u>123,505</u>
Net debt	<u>81,274</u>	<u>42,231</u>	<u>123,505</u>

16 Related party disclosures

Controlling party

No one person controls the charity.

GFCT Limited
Detailed Statement of Financial Activities
for the year ended 30 November 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	301,176	301,176	202,296
	<u>301,176</u>	<u>301,176</u>	<u>202,296</u>
Total income and endowments	301,176	301,176	202,296
Expenditure on:			
Costs of generating donations and legacies	13,639	13,639	1,605
	<u>13,639</u>	<u>13,639</u>	<u>1,605</u>
Costs of other trading activities	2,599	2,599	198
	<u>2,599</u>	<u>2,599</u>	<u>198</u>
Total of expenditure on raising funds	16,238	16,238	1,803
Charitable activities	245,771	245,771	191,296
	<u>245,771</u>	<u>245,771</u>	<u>191,296</u>
Total of expenditure on charitable activities	245,771	245,771	191,296
Employee costs			
Staff training	36	36	-
	<u>36</u>	<u>36</u>	<u>-</u>
Premises costs			
Rent	4,200	4,200	4,200
	<u>4,200</u>	<u>4,200</u>	<u>4,200</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Computer equipment	435	435	580
Bank charges	4,357	4,357	2,513
General insurances	2,914	2,914	2,864
Software, IT support and related costs	418	418	-
Stationery and printing	9,304	9,304	2,423
Sundry expenses	26	26	-
	<u>17,454</u>	<u>17,454</u>	<u>8,380</u>
Legal and professional costs			

GFCT Limited
Detailed Statement of Financial Activities

Accountancy and bookkeeping	1,610	1,610	535
	<u>1,610</u>	<u>1,610</u>	<u>535</u>
Total of expenditure of other costs	<u>23,300</u>	<u>23,300</u>	<u>13,115</u>
Total expenditure	285,309	285,309	206,214
Net gains on investments	-	-	-
	<u>15,867</u>	<u>15,867</u>	<u>(3,918)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	<u>15,867</u>	<u>15,867</u>	<u>(3,918)</u>
Other Gains	-	-	-
Net movement in funds	<u>15,867</u>	<u>15,867</u>	<u>(3,918)</u>
Reconciliation of funds:			
Total funds brought forward	34,145	34,145	38,063
Total funds carried forward	<u>50,012</u>	<u>50,012</u>	<u>34,145</u>

GFCT

England & Wales - Charity number 1109385

Accounts

GFCT Limited

Charity No. 1109385

Company No. 05285411

Trustees' Report and Unaudited Accounts

30 November 2020

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Summary Income and Expenditure Account	5
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Detailed Statement of Financial Activities	15 to 16

The Graham Fulford Charitable Trust

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 November 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05285411

Charity No. 1109385

Principal Office

66B Smith Street

Warwick

CV34 4HU

Registered Office

66B Smith Street

Warwick

CV34 4HU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

C.A. Brown

G.R. Fulford

S. Hart

Accountants

66B Limited

66B Smith Street

Warwick

CV34 4HU

Bankers

Lloyds Bank

Swan Street

Warwick

CV34 4BJ

OBJECTIVES AND ACTIVITIES

The main objectives of the trust are to spread awareness of prostate cancer and to support seminars and PSA testing programmes throughout the UK.

ACHIEVEMENTS AND PERFORMANCE

The trustees are satisfied with the achievements for the year having sponsored and organised many awareness events all over England, and having launched a home testing PSA test kit initiative following the Covid pandemic.

FINANCIAL REVIEW

The trustees are satisfied with the fund raising activities during a very difficult year and are confident that the trust is able to fund its 2020/21 programme.

PLANS FOR FUTURE PERIODS

The charity remains totally committed to bringing prostate health and cancer awareness into the public domain.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

G.R. Fulford
Trustee
30 July 2021

GFCT Limited
Statement of Financial Activities
for the year ended 30 November 2020

	Notes	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:				
Donations and legacies	4	202,296	202,296	255,820
Total		202,296	202,296	255,820
Expenditure on:				
Raising funds	5	1,803	1,803	1,578
Charitable activities	6	191,296	191,296	233,889
Other	7	13,115	13,115	8,093
Total		206,214	206,214	243,560
Net gains on investments		-	-	-
Net (expenditure)/income	8	(3,918)	(3,918)	12,260
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(3,918)	(3,918)	12,260
Other gains and losses				
Net movement in funds		(3,918)	(3,918)	12,260
Reconciliation of funds:				
Total funds brought forward		38,063	38,063	25,803
Total funds carried forward		34,145	34,145	38,063

GFCT Limited
 Summary Income and Expenditure Account
 for the year ended 30 November 2020

	2020 £	2019 £
Income	202,296	255,820
Gross income for the year	<u>202,296</u>	<u>255,820</u>
Expenditure	205,634	243,560
Depreciation and charges for impairment of fixed assets	580	-
Total expenditure for the year	<u>206,214</u>	<u>243,560</u>
Net (expenditure)/income before tax for the year	(3,918)	12,260
Net (expenditure)/income for the year	<u>(3,918)</u>	<u>12,260</u>

GFCT Limited
 Balance Sheet
 at 30 November 2020

Company No. 05285411	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	11	1,738	-
		<u>1,738</u>	<u>-</u>
Current assets			
Debtors	12	-	26,589
Cash at bank and in hand		81,274	21,402
		<u>81,274</u>	<u>47,991</u>
Creditors: Amount falling due within one year	13	(48,867)	(9,928)
Net current assets		<u>32,407</u>	<u>38,063</u>
Total assets less current liabilities		<u>34,145</u>	<u>38,063</u>
Net assets excluding pension asset or liability		<u>34,145</u>	<u>38,063</u>
Total net assets		<u><u>34,145</u></u>	<u><u>38,063</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		34,145	38,063
		<u>34,145</u>	<u>38,063</u>
Reserves	14		
Total funds		<u><u>34,145</u></u>	<u><u>38,063</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 November 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 30 July 2021

And signed on its behalf by:

G.R. Fulford
 Trustee
 30 July 2021

GFCT Limited
Statement of Cash flows
for the year ended 30 November 2020

	2020 £	2019 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(3,918)	12,260
Adjustments for:		
Depreciation of property, plant and equipment	580	-
Decrease/(Increase) in trade and other receivables	26,589	(16,187)
Increase/(Decrease) in trade and other payables	38,939	(6,957)
Net cash provided by/(used in) operating activities	<u>62,190</u>	<u>(10,884)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(2,318)	-
Net cash used in investing activities	<u>(2,318)</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	59,872	(10,884)
Cash and cash equivalents at the beginning of the year	21,402	32,286
Cash and cash equivalents at the end of the year	<u>81,274</u>	<u>21,402</u>
Components of cash and cash equivalents		
Cash and bank balances	81,274	21,402
	<u>81,274</u>	<u>21,402</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment	25% Reducing balance
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Total funds 2019 £
Income and endowments from:		
Donations and legacies	255,820	255,820
Total	<u>255,820</u>	<u>255,820</u>
Expenditure on:		
Raising funds	1,578	1,578
Charitable activities	233,889	233,889
Other	8,093	8,093
Total	<u>243,560</u>	<u>243,560</u>
Net income	<u>12,260</u>	<u>12,260</u>
Net income before other gains/(losses)	12,260	12,260
Other gains and losses:		
Net movement in funds	<u>12,260</u>	<u>12,260</u>
Reconciliation of funds:		
Total funds brought forward	25,803	25,803
Total funds carried forward	<u><u>38,063</u></u>	<u><u>38,063</u></u>

4 Income from donations and legacies

Unrestricted £	Total 2020 £	Total 2019 £
202,296	202,296	255,820
<u>202,296</u>	<u>202,296</u>	<u>255,820</u>

5 Expenditure on raising funds

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Costs of generating voluntary income</i>	1,605	1,605	580
<i>Fundraising trading costs</i>	198	198	998
	<u>1,803</u>	<u>1,803</u>	<u>1,578</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Expenditure on charitable activities</i>	191,296	191,296	233,889
<i>Governance costs</i>			
	<u>191,296</u>	<u>191,296</u>	<u>233,889</u>

7 Other expenditure

	Unrestricted	Total 2020	Total 2019
	£	£	£
Premises costs	4,200	4,200	3,993
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	580	580	-
General administrative costs	7,800	7,800	3,610
Legal and professional costs	535	535	490
	<u>13,115</u>	<u>13,115</u>	<u>8,093</u>

8 Net (expenditure)/income before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	580	-

9 Trustee remuneration and expenses

	2020 Number	2019 Number
Number of trustees paid expenses	3	3
The nature of the reimbursed expenses	One trustee was paid £33,221 for admin, result sending, website & new development services during the period 1st December 2019 to 30th November 2020. One trustee was paid £4,200 for the provision of office services for the period 1st October 2019 to 30th November 2020. One trustee was re-imbursed £335.34 expenses for the year.	

10 Staff costs

The charity has no employees.

The average monthly number of full time equivalent employees during the year was as follows:

	2020 Number	2019 Number
The charity has no employees and therefore no pension costs.		

11 Tangible fixed assets

	Computer equipment £	Total £
Cost or revaluation		
Additions	2,318	2,318
At 30 November 2020	<u>2,318</u>	<u>2,318</u>
Depreciation and impairment		
Depreciation charge for the year	580	580
At 30 November 2020	<u>580</u>	<u>580</u>
Net book values		
At 30 November 2020	<u>1,738</u>	<u>1,738</u>

12 Debtors

	2020 £	2019 £
Trade debtors	-	26,589
	<u>-</u>	<u>26,589</u>

13 Creditors:
amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,269	9,928
Accruals and deferred income	46,598	-
	<u>48,867</u>	<u>9,928</u>

14 Movement in funds

	At 1 December 2019	Incoming resources (including other gains/losses) £	Resources expended £	At 30 November 2020 £
Restricted funds:				
Unrestricted funds:				
General funds	38,063	202,296	(206,214)	34,145
Revaluation Reserves:				
Total funds	<u>38,063</u>	<u>202,296</u>	<u>(206,214)</u>	<u>34,145</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,738	1,738
Net current assets	32,407	32,407
	<u>34,145</u>	<u>34,145</u>

16 Reconciliation of net debt

	At 1 December 2019 £	Cash flows £	At 30 November 2020 £
Cash and cash equivalents	21,402	59,872	81,274
	<u>21,402</u>	<u>59,872</u>	<u>81,274</u>
Net debt	<u>21,402</u>	<u>59,872</u>	<u>81,274</u>

17 Related party disclosures

Controlling party

No one person controls the charity.

GFCT Limited
Detailed Statement of Financial Activities
for the year ended 30 November 2020

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies	202,296	202,296	255,820
	<u>202,296</u>	<u>202,296</u>	<u>255,820</u>
Total income and endowments	202,296	202,296	255,820
Expenditure on:			
Costs of generating donations and legacies	1,605	1,605	580
	<u>1,605</u>	<u>1,605</u>	<u>580</u>
Costs of other trading activities	198	198	998
	<u>198</u>	<u>198</u>	<u>998</u>
Total of expenditure on raising funds	1,803	1,803	1,578
Charitable activities	191,296	191,296	233,889
	<u>191,296</u>	<u>191,296</u>	<u>233,889</u>
Total of expenditure on charitable activities	191,296	191,296	233,889
Premises costs			
Rent	4,200	4,200	3,993
	<u>4,200</u>	<u>4,200</u>	<u>3,993</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Computer equipment	580	580	-
Bank charges	2,513	2,513	-
General insurances	2,864	2,864	2,758
Stationery and printing	2,423	2,423	839
Sundry expenses	-	-	13
	<u>8,380</u>	<u>8,380</u>	<u>3,610</u>
Legal and professional costs			
Accountancy and bookkeeping	535	535	490
	<u>535</u>	<u>535</u>	<u>490</u>
Total of expenditure of other costs	13,115	13,115	8,093
Total expenditure	206,214	206,214	243,560

GFCT Limited
Detailed Statement of Financial Activities

Net gains on investments	-	-	-
	<hr/>	<hr/>	<hr/>
Net (expenditure)/income	(3,918)	(3,918)	12,260
	<hr/>	<hr/>	<hr/>
Net (expenditure)/income before other gains/(losses)	(3,918)	(3,918)	12,260
	<hr/>	<hr/>	<hr/>
Other Gains	-	-	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(3,918)	(3,918)	12,260
	<hr/>	<hr/>	<hr/>
Reconciliation of funds:			
Total funds brought forward	38,063	38,063	25,803
	<hr/>	<hr/>	<hr/>
Total funds carried forward	34,145	34,145	38,063
	<hr/>	<hr/>	<hr/>