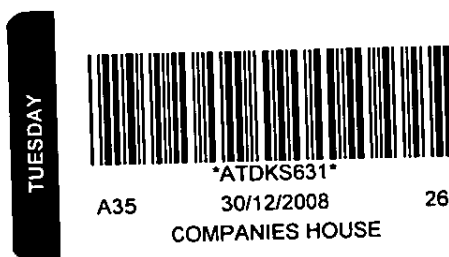




Registered Charity Number: 1104279
Registered Company Number: 5069924

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2008



Trustees' Report For the year ended 31st March 2008

The trustees present their report and financial statements for the year ended 31st March 2008. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Memorandum and Articles of Association, applicable law and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

Constitution

The Trust was incorporated in England and Wales on 10th March 2004 (registration number 5069927) and gained charitable status on 10th June 2004 (charity number 1104279). On 1st September 2004 all the charitable activities, assets and liabilities from the original unincorporated charity, The Hepatitis C Trust (charity number 1083097) were transferred to this incorporated charity.

The current charity is governed by its Memorandum and Articles of Association.

Board of Trustees

The trustees who served during the year are:

Dr. Iain Murray-Lyon - Chairman
Dr. Avril Crollick
Ms. Kate Docherty
Dr. Noreena Hertz
Mr. Tom Logan
The Hon Mary Parkinson
Mr. Charles Walsh

Patrons: The Marchioness of Bute
Ms. Emilia Fox
The Lord Mancroft
Dame Anita Roddick
Ms. Sandie Shaw
Mr. Robbie Williams

Principal Office: 27 Crosby Row
London
SE1 3YD

Auditors: Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Bankers: CAF Bank Limited
West Malling
Kent
ME19 4TA

Trustees' Report For the year ended 31st March 2008

Objects and aims

The Trust was established because so many people in the UK are infected with hepatitis C – between 300,000 and 550,000 have the antibodies that indicate infection – and yet there was no single national charity devoted to helping them.

The objects of the Trust, as set out in the Memorandum and Articles of Association are:

1. The relief of persons suffering from hepatitis C and the provision of support to such persons and their families;
2. The advancement of education concerning hepatitis C; and
3. Research into all aspects of hepatitis C including (but not limited to) the causes detection transmission prevention and treatment of hepatitis C and the publication and dissemination of the useful results of all such research.

In practical terms the aims of the charity are:

- to provide the full range of information about hepatitis C in a variety of formats – online, in print, by telephone and in person – for anyone who needs it, whether that is someone infected, their friends and family, healthcare professionals, politicians, the media or the public generally. There is plenty of information available but too much of it is either hard to access or is inaccurate or contradictory.
- to offer support to all those affected by hepatitis C. This is often particularly needed by people when they are first diagnosed and when they go through anti-viral treatment. Our experience has been that people find it easier to ask for information, when what in fact they want is support.
- to provide individual representation for people with hepatitis C who are experiencing difficulties or discrimination in a range of settings, such as employment, benefits and healthcare.
- to provide collective representation for people with hepatitis C who historically have not found a strong, coherent voice with which to address policy-makers at either local or national level.
- to raise awareness amongst all those infected with hepatitis C who have not yet been diagnosed in order to encourage them to get tested. These people are at risk both of being diagnosed only when it is too late and they have already developed fatal liver disease and also of unwittingly infecting others.
- to change the perception of hepatitis C, which is too often categorised simply as a drug users' disease. This is not only misinformed but is also dangerous, tending to discourage people from getting tested, even though they may have been at risk in quite other ways.
- to encourage research into any aspect of hepatitis C and, where possible, undertake it ourselves. Hepatitis C is a relatively newly discovered virus and there remains much that is not yet understood, particularly in those areas not directly connected with treatment.

Key events of the 2007/8 financial year

September 2007 – the death of Dame Anita Roddick

On September 10th Anita Roddick tragically and very suddenly died of an aneurism. As well as being a terrible loss for her family, her death was a huge blow to the cause of hepatitis C awareness, to which she contributed so much in just 6 months. The trustees wish to record their gratitude for her work both for the Trust and for hepatitis C.

February 2008 – publication of second APPHG audit of hepatitis C services

On behalf of the All-Party Parliamentary Hepatology Group, the Trust carried out a second audit of how well the Primary Care Trusts (PCTs) in England were implementing the Department of Health's Hepatitis C Action Plan for England. The results, published in February 2008, showed a significant improvement over our previous 2006 audit. Even so, the results remained disappointing and the disparities across the country were as wide as in 2006. The Action Plan, the report concluded, is no longer the appropriate lever to deliver service improvements.

Trustees' Report For the year ended 31st March 2008

April 2008 – the first true World Hepatitis Day takes shape

World Hepatitis Awareness Day on October 1st never had been observed worldwide with much of North America, South America and Asia unwilling to participate. The Trust therefore convened a meeting in April 2007 of patient group representatives from around the world at which it was decided to hold the first truly global World Hepatitis Day on May 19th 2008. In December a new NGO, the World Hepatitis Alliance, was created to run the Day with our CEO, Charles Gore, as its President.

Full report of objectives and achievements during 2007/8

In line with the charity's overall aims, the Trustees agreed on a number of objectives for this financial year, together with various projects to achieve them. Many of our core projects continue from one year to the next, such as our information website and our helpline, but as usual 2007/8 also saw us take on new ones. These are the objectives agreed for this financial year, divided into the principal areas of support and information, representation, awareness-raising and research, followed in each case by a report on our success in achieving them:

Information and support - website

Agreed objective: To commission and build a new website. We had also been wanting for some time to develop a stronger logo for the charity and we did this in tandem with the new website so that it could be incorporated into the design. Despite the complexities of migrating some 350 pages of information from the old site, the new site was ready on budget for launch on October 1st 2007 to coincide with the last World Hepatitis Awareness Day (it will become World Hepatitis Day on May 19th 2008). The new design was created to be more restful, which is important because the site contains such a huge amount of information, while still maintaining the site's authoritative feel. The content management system allows our website manager to update the site much more easily and provides more flexibility in how pages appear. The response from website users was universally positive, the most frequent comment being how much more welcoming the site now appeared.

Even though the domain name – www.hepctrust.org.uk – remained the same, the new site necessitated a change of internet host and hence of IP address. This meant that it took some while before we were recognised by search engines and meant that our volume of visitors fell for a while. We took this opportunity to change our monitoring service as well to try to exclude non-human visitors. The site continues to be on the first page of Google UK, generally in the top 2 or 3 sites listed when you search for hepatitis C.

The new site also provided the opportunity to review all the content and update it and we continued to add new sections throughout the year. 169 news items were added, an increase of 30% over the previous year.

The new Hepatitis C Trust logo with its bold purple C was generously designed for us *pro bono* by the team at Sony BMG's creative group, now an independent company within Sony BMG called Arcade and already boasting clients like Ralph Lauren, Coca-Cola and JC Penney.

Information and support - leaflets

Agreed objective: To produce a new range of leaflets. We produced 3 new leaflets – 'Are you at risk?', 'Just diagnosed' and a brochure about the Trust and its work. We have continued with our policy of charging for the leaflets only enough to cover our production and any postage costs and often giving them away free to organisations that have few resources. All of them can be ordered through the helpline or via the website. 2 further leaflets will be finished next year – one on HIV/hepatitis C co-infection for Men who have Sex with Men (MSMs) and one describing our services for patients.

Trustees' Report For the year ended 31st March 2008

Information and support - helpline

Agreed objective: To continue to expand the usage of the helpline and look to employ an assistant to the helpline manager. As decided last year we switched over from a 0870 number to a 0845 one, halving the cost to callers, in line with general helpline practice. This of course meant that we had to make people aware of the new number – 0845 223 4424. This was one of the factors that explain a slight fall in overall call volume during the year, down from 2487 to 2234 or from 50 calls a week to 45. Another factor was that the helpline began offering an email enquiry service as part of our commitment to offering access as widely as possible. During the year this new service was used by over 1000 people, often instead of a telephone call, so total helpline usage, including emails, increased by over 30%. All emails were answered within 1 working day.

As usual we monitored the quality of the service through feedback forms sent out whenever a caller asked for written information. After the slight blip last year where positive feedback fell to 99% of the total, this year we returned to the previous 100% level, our perennial target. This is an extraordinary testimony to the whole helpline team, to the high quality of the training provided by Sam May, our helpline manager, and to the professionalism and enthusiasm of the volunteers.

5 new volunteers were trained during the year but it is indicative of how much volunteers enjoy working at the Trust that we still have one volunteer who has been working with us since the helpline first opened in 2004, although he took a little time off to have a liver transplant, another who has been with us for 3 years and another for 2 years. Two of our current permanent staff started working for us on the helpline.

Our helpline manager now has a part-time voluntary assistant and we intend that she should have a full-time paid assistant next year. In line with our aim to continue to professionalize our service she now receives monthly supervision.

We also have a benefits advisor available on the helpline who herself has hepatitis C. This is an important service because many people with hepatitis C are either on, or are entitled to, benefits. She visits our office one day a month, although she can be available at other times. During the year she dealt with 194 enquiries, roughly 16 per month. Of these over half were general enquiries and another third concerned either incapacity benefit or disability living allowance.

Information and support – support groups

Agreed objective: To add a third monthly support group for gay men and a fourth specifically for people not on treatment because the current Monday group is often dominated by discussions of treatment. This was achieved and we now have 4 support groups a month, all held at the Trust's premises. Attendance varies widely and unpredictably with over 20 at one group, which is unmanageably large. The usual range, however, is between 5 and 12. We have started gathering feedback, which has so far been extremely positive. However, since each group is quite distinct, there is only one of each type per month and some of the feedback has complained that they are not more frequent.

Information and support – health day workshops

To finish the project and assess whether to expand it. This programme was conceived initially for people who had either failed anti-viral treatment or for whom it was contra-indicated or who simply did not wish to do it. It was based on the NHS Expert Patient Programme of chronic disease self-management, which has been shown to deliver improved health outcomes by encouraging patients to take control of their chronic condition. However, it differs from the Expert Patient Programme in being based on hepatitis C-specific, rather than generic, information. The programme has been entirely funded by the Department of Health.

6 workshops were held during the year in England, one less than we intended because one of the two people running the workshop became too ill to continue working for us and has taken an extended sabbatical. This meant finding a replacement and training her. The workshop we failed to hold was one for the South Asian community, it being the most complicated to organise because of the need for translation, the need to make changes to reflect cultural differences (for example with respect to food) and the more complex requirements for advertising it and attracting participants. The project is therefore not fully finished but will be in the new financial year.

Trustees' Report For the year ended 31st March 2008

We have been looking at ways in which we can reach more people with the workshops. The Expert Patient Programme recruits participants from its workshops and trains them to become trainers themselves. We are going to adopt that approach within the South Asian community, because our research is demonstrating that this community has much higher rates of hepatitis C than the general population and higher rates of liver damage because many have been infected for long periods.

Information and support – patients association

Agreed objective: To further increase the membership of the patients association and consider producing a proper magazine. The patient association, membership of which is free, has grown over the year from 700 to 1150 members. This is a good percentage increase but is still a long way short of our 5 year target of 5000. We still do not take every opportunity to promote it and we have not been successful so far in persuading busy nurses and clinicians to promote it for us.

Our objective now is to ensure that the newsletter, which we send out free to all Patient association members, becomes a properly produced magazine. However, as the patient association grows, so does the cost of the newsletter and we are now looking for specific funding to produce it.

Representation – parliamentary work

Agreed objective: To carry out a second audit on behalf of the All-Party Parliamentary Hepatology Group of MPs and Peers (APPHG) for whom the Trust continues to provide the secretariat. In the first audit we carried out in 2006 it was clear that the Department of Health's Hepatitis C Action Plan for England was being very poorly implemented by Primary Care Trusts (PCTs). In order to help them before conducting a second audit, we organised a conference for PCTs with a series of presentations that covered, amongst other things, the cost-effectiveness of treating people with hepatitis C, how to estimate prevalence in the local area and how to plan for how many would need treatment in a given year, how to set up a Managed Clinical Network, how to commission services and how to do local awareness-raising. In addition, there was a keynote speech from Anita Roddick and the conference was funded by the Roddick Foundation so was free to participants. Despite this, although the conference was full, only about one-third of the 152 PCTs attended.

It was therefore perhaps unsurprising that, when we carried out the second audit at the end of 2007, the results were still disappointing. They showed that, although there were some significant improvements, nonetheless the disparities between different geographic areas were as wide as ever and that 15% of PCTs were still doing nothing, or next to nothing, to implement the Action Plan. The audit report – 'Location, Location, Location' – concluded that the Action Plan could no longer be viewed as a 'suitable or workable lever to effect improvements in the devolved National Health Service' and called on the Department of Health to introduce a Hepatitis C Reform Strategy along similar lines to the Cancer Reform Strategy.

In order to encourage PCTs and in honour of Anita Roddick's memory we decided to award a prize to the best performing PCT. For the first time 2 PCTs, County Durham and Nottinghamshire County Teaching scored 10 out of 10. The prize was awarded to County Durham because they had improved the most since the previous audit and was presented by Gordon Roddick in a ceremony at the Houses of Parliament to the MP for Durham, Dr Roberta Blackman-Woods, who accepted it on behalf of the PCT.

To maximise media coverage the report was published on February 14th 2008, a year to the day after Anita Roddick publicly announced she had hepatitis C. As a result, the audit was reported in regional and local papers across the country from Exeter to Durham and at least 19 MPs contacted their local PCTs to request improvements in local hepatitis C services.

Trustees' Report For the year ended 31st March 2008

During the year the Trust organised 3 meetings for the APPHG. The first, in February, was an opportunity for the APPHG to meet patients with hepatitis C, including Anita Roddick, and we also showed them 'Louie, Me and Hepatitis C', the Trust documentary made by Gemma Peppe. The second, in June, invited speakers to present on a variety of public health awareness campaigns, including HIV in the 1980s, the recent sexual health and skin cancer campaigns and the French hepatitis C campaign, in order to highlight what elements make a campaign successful. The aim was to inform the Department of Health as it continues with its hepatitis C awareness-raising which to date has not produced the increase in diagnosis rates required. The second meeting, held with the All-Party Parliamentary Groups on Kidneys, Diabetes and Heart Disease, examined how transplants can be increased in the UK. The need to increase livers available for transplant is of immediate and growing concern to the Trust as more and more people develop end-stage liver disease as a result of hepatitis C. The meeting included presentations from the Chair of the Government's Organ Donation Taskforce and from the Chief Medical Officer. Amongst other things, the case for and against presumed consent was discussed. Reports on both these meetings, together with 'Location, Location, Location' are available on the Trust's website.

In the summer of 2007 the Trust sent a short survey about hepatitis C and liver health to MPs. The results showed a poor understanding of hepatitis C issues: 33% of responding MPs thought there was a vaccine for hepatitis C but only 11% thought that hepatitis C could be cured. Interestingly, over half of responding MPs had been contacted by a constituent about hepatitis C. Following these worrying MP survey results, the Trust sent a comprehensive briefing pack to all MPs on hepatology issues, particularly hepatitis C.

In December 2007 the Trust arranged a fact-finding mission to the liver unit at St Mary's Hospital so Parliamentarians could be briefed about key liver health issues and could see a liver unit in action. Three MPs, one Peer and several Researchers attended and later that month the attendees raised concerns that the visit had highlighted in Parliament in Health Questions and the Recess Adjournment Debate.

The Department of Health is currently undertaking a Liver Disease Service Review in response to the increasing rates of liver disease and consequent mortality from obesity, alcohol and viral hepatitis. Over the last year the Trust has played a key role in informing the review through meeting the Department of Health research team, submitting written evidence and taking part in stakeholder workshops.

The Trust has continued to increase the level of Parliamentary scrutiny of hepatitis C issues through an unceasing stream of Parliamentary Questions and through briefing MPs who championed our concerns in four debates and one oral question. We arranged for Early Day Motions to highlight problems with the Action Plan and with prison health and have continued to support patients and patient groups in their contacts with MPs.

Our key aim for next year is to organize an AAPHG meeting to compare the differing hepatitis C action plans developed in England, Scotland and Wales and to undertake another audit of services.

Representation – international lobbying

The adoption by the European Parliament of the Written Declaration on hepatitis C was followed by a presentation to MEPs and a press conference on October 1st in Brussels. Anita Roddick was scheduled to give the keynote address at both. Following her death, our chief executive delivered her speeches exactly as she had written them deeply affecting everyone there with their poignancy.

Representation - advocacy

Agreed objective: To continue to provide individual advocacy for patients to ensure they receive the care and treatment to which they are entitled. Over the year we dealt with 108 advocacy cases. Whereas in the past much of our advocacy work has involved securing the funding for treatment for patients, this battle is essentially now won, with PCTs aware that they have to fund treatment. However, there were a few cases where patients wanted us to secure either a clinician's agreement or the funding for retreatment, which is not recommended by the National Institute for Health and Clinical Excellence (NICE). Other cases this year related to Disability Living Allowance, Incapacity Benefit tribunals, Employment tribunals and prejudice and discrimination, including treatment by health care professionals. There were also 16 cases related to the Skipton Fund, the Government's ex-gratia payments scheme for those infected through NHS products.

Trustees' Report For the year ended 31st March 2008

Of the 108 cases 73 were closed and recorded and of these 59 (81%) were resolved to the satisfaction of the patient, 11 (15%) were either resolved partially to the patient's satisfaction or were incapable of satisfactory resolution and in the remaining 3 cases (4%) the patients were unhappy with what we were able to do for them.

Representation - consulting

Agreed objective: To continue to work with the Welsh National Public Health Service and Health Protection Scotland on their respective hepatitis C action plans and their implementation, and more closely with the Department of Health on their promised advertising campaign. The Trust met with the cross-party Welsh Assembly Hepatitis C Champions in July 2007 to discuss the delays to the publication of the Welsh Action Plan. This was followed up by a joint letter to the Minister, Edwina Hart, and a Statement of Opinion in the Assembly requesting the publication of the Action Plan without delay. Over the year the Trust has built up a solid relationship with the Blood Borne Virus Team in the National Public Health Service for Wales and has ensured that the patient viewpoint has been part of the draft Action Plan but this is wasted effort unless the Action Plan gets published. We are extremely concerned at the continuing delays.

We attended the roughly quarterly meetings of the Scottish Action Plan Co-ordinating Group. This Group oversaw the activities of the various Working Groups from which evolved a draft Phase 2 Action Plan. This was then presented to all stakeholders at a meeting in Edinburgh allowing a final version to be ready to be launched on the first World Hepatitis Day on May 19th 2008. Throughout we had ample opportunity to present the patient viewpoint and were delighted to see that the final plan has very significant funding, a clear, if very ambitious, timetable and a set of targets.

In England we continue to be consulted by the Department of Health or the agencies working for it only *after* they have decided on a course of action. This concerns us because it is such a waste of a potentially useful resource. For example, Anita Roddick asked to come with us to meet the Department to discuss their awareness campaign so that we could offer the patient viewpoint and she could offer her enormous experience in communication. Despite our strenuous efforts to persuade the Department and their agency Munro & Forster of the advantages in meeting, they declined, suggesting it might be more appropriate at a later date. Anita's death has deprived them of that resource for ever.

Although it is a significant strain on our manpower resources we have pushed to be able to provide a patient voice on a wide range of bodies involved with hepatitis C, including a number of Clinical Networks, and have been involved in several NICE consultations. Happily, it is being increasingly recognized that the patient voice must be integral to any service planning.

Awareness-raising - media

Agreed objective: In particular to work closely with Anita Roddick to make the best use of her ability to attract media attention. We did indeed continue to work closely with Anita and articles about her continued to appear in the press. No matter what the subject, they always mentioned her hepatitis C. At the time of her death we were working with her on a number of projects including the European press conference scheduled for October 1st in Brussels, a documentary with the BBC and a world media event for World Hepatitis Day 2008.

She was extraordinarily generous with her time, cancelling other commitments to help us. At her funeral her husband said that there were 2 causes out of the many, many she supported that were closest to her heart – the freeing of the US political prisoners known as the Angola 3 and raising awareness of hepatitis C. We could not have asked for a better, more committed champion.

Her death, of course, generated an enormous amount of media coverage, both within the UK and internationally, in most cases becoming a front-page story with fulsome tributes from the likes of the Prime Minister. Partly because it was quite wrongly assumed to be the cause of death but mostly because of how associated, through her work, she had become with the subject, hepatitis C featured in every single piece. Within just 6 months she had revolutionised the perception of hepatitis C in the UK and journalists' willingness to cover it.

Trustees' Report For the year ended 31st March 2008

An important result of her media work has been the increasing willingness of others with hepatitis C to offer to talk to the press. 40 new people came forward as potential case studies and we were able to continue placing stories in a wide range of print media, including national dailies, big regionals like the Metro, as well as local newspapers. We even got a piece in a US magazine called Liver Health Today which featured our previous year's awareness-raising trek in the Himalayas on its cover.

Finally, as part of our continuing commitment to awareness-raising in the community of Men who have Sex with Men, where there is a worrying outbreak of new infections, we targeted the gay press, placing articles in *Positive Nation* and *The Pink Paper*.

Awareness raising – Hepatitis C event at the Royal Society of Medicine

We co-hosted an evening awareness-raising event for medical practitioners with the RSM. A number of leading specialists presented and the Anita Roddick gave the patient perspective in the key-note address. The success of the evening was such that we have planned another joint event with the RSM as part of their 'Medicine and Me' programme.

Awareness-raising – destigmatisation

Agreed objective: To continue with What Not To Share (WNTS). We continued with our project of photographing well-known people from the music business wearing our WNTS T-shirts. To coincide with World Hepatitis Awareness Day on October 1st we held an exhibition of some 40 of these photographs at City Hall in London. They were later exhibited to the public at The Foundry in Shoreditch. The photographs were exhibited again at the Interactive Summit on Hepatology in Manchester in March.

We took the campaign to 4 music festivals over the summer spanning the country from Bestival in the Isle of Wight to the Wickerman in Scotland. Because of the vibrancy of the images, our T-shirts, badges and cards make it easy for us to engage with festival goers and festivals attract exactly the demographic at which WNTS is aimed but they are very resource intensive, particularly if they last for 2 or 3 days and we looked at ways of getting the message out more simply.

To this end we had all of the What Not To Share cards overprinted on the reverse side with simple prevention messages relating to the images on the front and designed a new leaflet encompassing all the images. We organized a concert at The Old Blue Last in Shoreditch with a high profile band. The night was a runaway success with people queuing round the block to get in.

We had two WNTS party nights with high profile artists at Manumission and Ibiza Rocks in Ibiza. 60% of tourists in Ibiza are British and much of what goes on there gets reported back in the British music press. The Manumission promoters ensured that all their artists wore our T-shirts throughout the summer which aided in destigmatisation. Manumission produced 250,000 \$1 bills with the WNTS message on them that they distributed over 16 weeks. These \$1 bills became collectors' items and were seen all over the island in other clubs like Space and Amnesia. We also distributed our postcards in venues around the island.

We also redesigned the website – www.whatnottoshare.com – at the same time as we did redid the main Trust site. By using the same company to do both simultaneously we made a very significant cost saving. The new site allows far easier content management as well as having extra features such as a gallery for our photographs.

Awareness raising – documentary 'Louie, Me and Hepatitis C'

We concluded an arrangement with a film distributor, Electric Sky, to distribute the documentary in the UK and abroad in order to have it more widely seen rather than as a commercial venture. So far it has been sold to Belgium and China. The educational rights were sold to Lonely Planet who distribute DVDs to schools and colleges.

Awareness raising – amongst HIV+ MSMs

Agreed objective: To roll out the project of raising awareness through questionnaires distributed in HIV clinics. This became impossible to do as originally envisioned because the project is labour intensive and the member of staff leading on this, himself a HIV+ MSM, began anti-viral treatment for his hepatitis C and found the side-effects too debilitating. Instead we concentrated on producing leaflets for this community, in setting up and heavily advertising our gay men's support group and in getting coverage in the gay press.

Trustees' Report For the year ended 31st March 2008

Awareness raising – World Hepatitis Day

World Hepatitis Awareness Day on October 1st had only been a world day in name. Patient groups in many parts of the world, especially in North and South America and the Far East, had found it impossible to participate for a variety of reasons. The Trust therefore organised a meeting in Barcelona in April 2007 of patient group representatives from 6 continents to discuss the idea of a truly global awareness day to focus attention on the extraordinarily unacknowledged problem of chronic viral hepatitis.

From this meeting a consensus rapidly emerged to hold the first, patient-led, World Hepatitis Day on May 19th 2008. The Trust, as the prime movers behind the concept, were asked to co-ordinate the day. This involved finding funding and then holding a competition for a global communications agency to handle the logistics of co-ordinating 200 patient groups speaking more than 40 languages. Fleishman-Hillard were the agency appointed because the steering committee liked their simple, easily translatable concept 'Am I Number 12?', reflecting the fact that approximately 1 in 12 of the global population currently has either chronic hepatitis C or chronic hepatitis B.

It also became necessary to create a legal entity to formalise the patient group structure. This new Non-Government Organisation, called the World Hepatitis Alliance, is registered in Geneva and our chief executive has been elected its first President. The aims of the Alliance are to raise the profile of viral hepatitis worldwide and to give it the same priority as a world health challenge as HIV/AIDS, tuberculosis and malaria.

Research – online

Agreed objective: To conclude our post-treatment survey. We finished the survey of 500 people who had done anti-viral treatment for their hepatitis C, in order to assess what effects persist after the completion of treatment and to what extent. Initial analysis of the results suggest this is a significant problem worthy of prospective research, although we do recognise that the responders to our survey are likely to be heavily biased in favour of those who have continued to experience problems, since these are the people most likely to continue to make use of our website.

Research – S Asian community

Agreed objective: To continue our South Asian prevalence project. This Big Lottery Fund 3 year project has almost reached the halfway point and initial results are confirming that first generation Pakistanis have much higher rates of hepatitis C infection than the general population but that this is not true of the Indian or Bangladeshi communities. We are now organising focus groups to explore levels of knowledge amongst the Pakistani community and the best contexts, media and languages in which to convey awareness messages.

Funding

Income and expenditure showed another significant increase, again up almost 50% from the previous year. Income came from the pharmaceutical industry (16%), the Department of Health (11%) and the remainder (73%) largely from individual donations and grant-making trusts, in particular very generous donations from Charles Walsh and from the Roddick Foundation. All pharmaceutical funding was in the form of unrestricted educational grants.

Recruitment and Appointment of Trustees

The charity's trustees are also the company directors for the purposes of company law and are listed on page 1 of this report. Subsequent trustees may be appointed by ordinary resolution.

When vacancies occur on the Board, new trustees are recruited through advertising, stating skills that are needed on the Board. Newly appointed trustees are sent briefing information about the Trust and their role as trustee.

Reserves Policy

The trustees aim to keep a minimum reserve of around 3 months core expenditure which would enable the Trust to cover all commitments in unpredicted difficulty or in a wind up situation, this currently amounting to £75,800. At 31st March 2008 the Trust had available resources of £64,772, of which £730 were for restricted purposes. The unrestricted balance of the funds amounted to £64,042, of which £6,128 is committed to tangible assets. The remaining free reserves held by the Trust as at 31st March 2008 were £57,914. The trustees have put in place a number of measures that will reduce the Trust's core costs significantly as a result of redistribution of staff resources and will also improve long-term funding by building a large base of small-scale regular donors.

Trustees' Report For the year ended 31st March 2008

Risk Assessment

The trustees have prepared a risk assessment, examining the major risks which the charity faces and have set out the necessary steps that need to be taken to lessen any risks. This register is updated on a regular basis.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit information

So far as each of the trustees at the time the trustees' report is approved is aware:

- a) there is no relevant information of which the auditors are unaware; and
- b) they have taken all relevant steps 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

Kingston Smith LLP have indicated their willingness to continue in office. A resolution proposing their re-appointment will be submitted at the Annual General Meeting

Small company rules

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

This report was approved by the Board of Trustees
and signed on its behalf by:

.....
Dr. Iain Murray-Lyon

18/12/08
Date:

Independent Auditors' Report to the Members of The Hepatitis C Trust

We have audited the financial statements of The Hepatitis C Trust for the year ended 31st March 2008 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken for no purpose other than to draw to the attention of the charitable company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

The trustees' (who are also the directors of The Hepatitis C Trust for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the Trustees' Report is consistent with the financial statements. In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report, which incorporates the Directors' Report required by the Companies Act 1985, and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

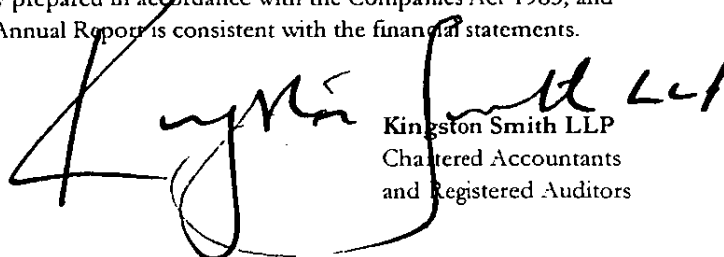
In our opinion:

- the financial statements give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31st March 2008 and of its incoming resources and application of resources, including the income and expenditure of the charitable company for the year
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information provided in the Trustees' Annual Report is consistent with the financial statements.

Devonshire House
60 Goswell Road
London EC1M 7AD

Date:

22/11/08


Kingston Smith LLP
Chartered Accountants
and Registered Auditors

The Hepatitis C Trust
Statement of Financial Activities
For the year ended 31st March 2008

	Note	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
INCOME AND EXPENDITURE					
Incoming Resources					
Incoming resources from generated funds					
Voluntary income	3	223,872	5,146	229,018	153,931
Bank interest		10,810	-	10,810	7,670
Rental Income		12,000	-	12,000	10,800
Incoming resources from charitable activities					
Grants	2	181,920	269,777	451,697	306,306
Total Incoming Resources		<u>428,602</u>	<u>274,923</u>	<u>703,525</u>	<u>478,707</u>
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income		41,924	-	41,924	15,974
Charitable activities		372,374	284,139	656,513	487,620
Governance costs		19,446	-	19,446	24,414
Total Resources Expended	4	<u>433,744</u>	<u>284,139</u>	<u>717,883</u>	<u>528,008</u>
Net Income before Transfers		(5,142)	(9,216)	(14,358)	(49,301)
Transfers between funds	12	-	-	-	-
Net Movement in Funds for the Year		(5,142)	(9,216)	(14,358)	(49,301)
Balance brought forward at 1st April 2007		<u>69,184</u>	<u>9,946</u>	<u>79,130</u>	<u>128,431</u>
Total Funds at 31st March 2008		<u>64,042</u>	<u>730</u> (note 12)	<u>64,772</u>	<u>79,130</u>

All gains and losses for the period are included in the Statement of Financial Activities and arise from continuing operations.

The notes on pages 14 to 19 form part of the financial statements.

The Hepatitis C Trust
Balance Sheet
as at 31st March 2008

	Note	2008 £	2008 £	2007 £	2007 £
Fixed Assets					
Tangible fixed assets	9		7,201		14,380
Current Assets					
Debtors	10	102,891		20,917	
Cash at bank and in hand		<u>109,692</u>		<u>237,875</u>	
		212,583		258,792	
Creditors: Amounts falling due within one year	11	<u>(155,012)</u>		<u>(194,042)</u>	
Net Current Assets			<u>57,571</u>		<u>64,750</u>
Total Net Assets			<u><u>64,772</u></u>		<u><u>79,130</u></u>
Funds					
Unrestricted funds			64,042		69,184
Restricted funds	12		<u>730</u>		<u>9,946</u>
			<u><u>64,772</u></u>		<u><u>79,130</u></u>

The notes on pages 14 to 19 form part of the financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on 18/12/08 and signed on their behalf by:

.....
Dr. Iain Murray-Lyon

The Hepatitis C Trust

Notes to the Financial Statements

For the year ended 31st March 2008

1 Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act.

The following principal accounting policies have been consistently applied in preparing these financial statements:

Income

Income is recognised in the period to which it relates.

Deferred income is income which is received in respect of a future accounting period and is deferred to that period.

Expenditure

Direct charitable expenditure comprises all expenditure relating to the activities carried out to achieve the objectives.

Governance costs include those costs incurred in the governance of the charity and are primarily associated with constitutional compliance and statutory requirements.

Expenditure is allocated directly to the expenditure headings as far as practically possible to reflect the activities of the charity. Support costs have been allocated to the activities based on employee time spent on that activity.

Fund accounting

Restricted funds are subject to restrictions imposed by the donor. These are accounted for separately from unrestricted funds and full details are given in note 12.

Unrestricted funds are those which are not subject to restrictions, and any surpluses may be applied in furtherance of any of the organisation's objectives.

Tangible Fixed Assets and Depreciation

Tangible fixed assets costing less than £500 are not capitalised and are written off in the year of purchase.

Depreciation is provided so as to write off the cost of the fixed assets over their estimated useful lives at the following annual rates:

Computer and Office Equipment	Straight Line over 4 years
Property Improvements	Over the length of the lease - 3 years

Pension

The charity operates a defined contribution stakeholder pension scheme. The assets of the scheme are held separately from the charity. The pension cost in the year was £1,875 (2007: £1,875).

The Hepatitis C Trust
Notes to the Financial Statements (continued)
For the year ended 31st March 2008

2 Grants	Unrestricted 2008	Restricted 2008	Total 2008	Total 2007
	£	£	£	£
Department of Health	35,000	47,500	82,500	99,000
Monument Trust	-	-	-	35,000
Roche Products Limited	54,190	-	54,190	40,000
Novartis Pharma	9,000	-	9,000	-
Schering-Plough	14,850	35,014	49,864	15,000
Mary Kinross Charitable Trust	-	-	-	10,000
Franks Family	-	-	-	14,000
Big Lottery	-	165,429	165,429	112,701
Haymills Charitable Trust	-	-	-	30,000
Kirby Lang	5,000	-	5,000	-
Other grants	13,880	-	13,880	-
	<u>131,920</u>	<u>247,943</u>	<u>379,863</u>	<u>355,701</u>
Movement in deferred income:				
Big Lottery	-	21,834	21,834	(99,395)
Eranda Foundation	50,000	-	50,000	50,000
	<u>181,920</u>	<u>269,777</u>	<u>451,697</u>	<u>306,306</u>

3 Donations	Unrestricted 2008	Restricted 2008	Total 2008	Total 2007
	£	£	£	£
Anita Roddick Foundation	128,000	-	128,000	-
Charles Walsh	50,000	-	50,000	-
J Brett	10,000	-	10,000	-
Other donations	35,872	5,146	41,018	153,931
	<u>223,872</u>	<u>5,146</u>	<u>229,018</u>	<u>153,931</u>

The Hepatitis C Trust
Notes to the Financial Statements (continued)
For the year ended 31st March 2008

4 Total Resources Expended	Staff costs	Direct costs	Support costs	Total 2008	Total 2007
	£	£	£	£	£
<i>Costs of generating funds</i>					
Fundraising costs	14,642	19,766	7,516	41,924	15,974
	<u>14,642</u>	<u>19,766</u>	<u>7,516</u>	<u>41,924</u>	<u>15,974</u>
<i>Charitable activities</i>					
Website project management	27,081	16,372	13,901	57,354	44,146
Helpline	23,042	6,777	11,828	41,647	59,787
Health day workshops	5,341	7,522	2,741	15,604	25,425
Patient association	2,670	517	1,371	4,558	9,861
Parliamentary work	14,063	28,569	7,219	49,851	30,808
International lobbying (ELPA)	-	317	-	317	2,517
Advocacy	36,787	7,800	18,883	63,470	69,488
Consulting	5,856	1,843	3,006	10,705	7,207
Awareness	20,997	17,449	10,779	49,225	81,001
HIV + MSM	-	-	-	-	2,910
Research and questionnaires	-	25,491	-	25,491	-
Documentary	-	450	-	450	37,682
What not to share	23,211	33,648	11,914	68,773	87,387
World Hepatitis Day	20,997	39,995	10,779	71,771	-
South Asian awareness	-	-	-	-	14,718
South Asian research - Big Lottery	15,681	173,566	8,050	197,297	14,683
	<u>195,726</u>	<u>360,316</u>	<u>100,471</u>	<u>656,513</u>	<u>487,620</u>
<i>Governance</i>					
Staff Costs	8,526	-	-	8,526	11,905
Auditors' remuneration	-	4,577	-	4,577	6,311
Accountancy and book keeping	-	1,355	-	1,355	2,845
Trustees meetings	-	611	-	611	539
Support costs	-	-	4,377	4,377	2,814
	<u>8,526</u>	<u>6,543</u>	<u>4,377</u>	<u>19,446</u>	<u>24,414</u>
2008 Resources Expended	<u>218,894</u>	<u>386,625</u>	<u>112,364</u>	<u>717,883</u>	<u>528,008</u>
2007 Resources Expended	<u>247,694</u>	<u>221,795</u>	<u>58,519</u>	<u>528,008</u>	
			(note 5)		

5 Support Costs	Total 2008	Total 2007
	£	£
Staff costs	33,822	19,340
Rent, rates, light and heat	38,697	16,943
Travel and subsistence	2,333	11,364
Insurance	1,447	1,169
Office supplies and maintenance	18,545	3,082
Telephone	9,350	6,621
Sundry costs	8,170	-
	<u>112,364</u>	<u>58,519</u>

The Hepatitis C Trust
Notes to the Financial Statements (continued)
For the year ended 31st March 2008

6 Staff costs	2008	2007
	£	£
Wages and salaries	221,393	219,031
Social security costs	23,292	22,678
Pension costs	6,951	1,875
Contract labour	1,080	20,532
Staff training and recruitment	-	2,918
	<u>252,716</u>	<u>267,034</u>
	Number	Number
Average number of employees during the year	<u>9</u>	<u>8</u>
Average number of volunteers during the year	<u>10</u>	<u>10</u>

No employee was paid at the rate of more than £60,000 in the year.

7 Net incoming resources	2008	2007
	£	£
Net incoming resources are stated after charging:		
Depreciation of tangible owned assets	9,926	13,637
Auditors' remuneration - current year	4,577	4,425
Auditors' remuneration - prior year under provision	-	1,886
	<u>-</u>	<u>1,886</u>

8 Trustees and related parties

No remuneration was paid to any trustee for services as a trustee and no expenses were reimbursed.

During the year Mr. Charles Walsh, a trustee of the charity, donated £50,000.

9 Fixed Assets

All fixed assets are held for use by the charity.

	Computer and Office Equipment	Property Improvements	Total
Cost	£	£	£
At 1st April 2007	24,389	22,620	47,009
Additions	<u>2,747</u>	<u>-</u>	<u>2,747</u>
At 31st March 2008	<u>27,136</u>	<u>22,620</u>	<u>49,756</u>
Depreciation			
At 1st April 2007	13,151	19,478	32,629
Charge for the period	<u>6,784</u>	<u>3,142</u>	<u>9,926</u>
At 31st March 2008	<u>19,935</u>	<u>22,620</u>	<u>42,555</u>
Net Book Value			
At 31st March 2008	<u>7,201</u>	<u>-</u>	<u>7,201</u>
At 31st March 2007	<u>11,238</u>	<u>3,142</u>	<u>14,380</u>

The Hepatitis C Trust
Notes to the Financial Statements (continued)
For the year ended 31st March 2008

10 Debtors	2008	2007
	£	£
Grant debtors	-	17,500
Other debtors	97,329	-
Prepayments	5,562	3,417
	<u>102,891</u>	<u>20,917</u>

11 Creditors: Amounts falling due within one year	2008	2007
	£	£
Trade Creditors	16,501	22,464
Tax and social security costs	6,212	6,679
Sundry creditors	-	1,814
Accruals and deferred income	132,299	163,085
	<u>155,012</u>	<u>194,042</u>

12 Restricted Funds	Funds at 31.03.07	Income	Expenditure	Transfer of funds	Funds at 31.03.08
	£	£	£	£	£
Website Project	-	33,000	(33,000)	-	-
Helpline	4,411	-	(4,411)	-	-
Health Day Workshops	940	14,500	(12,863)	-	2,577
Patient Advocacy	-	5,000	(5,000)	-	-
Awareness	-	4,097	(4,097)	-	-
Documentary	-	587	(450)	-	137
What not to share	-	462	(462)	-	-
Parliamentary Work	-	9,000	(9,000)	-	-
World Hepatitis Day	-	21,014	(21,014)	-	-
South Asian awareness - D of H	4,595	-	(4,595)	-	-
South Asian research - Big Lottery	-	187,263	(189,247)	-	(1,984)
	<u>9,946</u>	<u>274,923</u>	<u>(284,139)</u>	<u>-</u>	<u>730</u>

The nature and purpose of each of the funds is as follows:

Website Project: to manage, update and improve the Trust's website, ensuring that it remains the primary UK HCV online resource.

Helpline: to set up and run a national telephone helpline staffed by highly trained volunteers all of whom have hepatitis C. The balance remaining on this fund represents the net book value of the fixed assets purchased with the restricted income.

Health Day Workshops: delivering workshops in self-managing chronic hepatitis C. The balance remaining on this fund represents the net book value of the fixed assets purchased with the restricted income.

Patient Advocacy: to advocate on behalf of patients on a range of issues such as access to treatment, other problems with the NHS and employment.

Awareness: to continue raising awareness of hepatitis C and encouraging those at risk to get tested.

The Hepatitis C Trust

Notes to the Financial Statements (continued)

For the year ended 31st March 2008

12 Restricted Funds (continued)

Documentary: to produce a personal documentary about hepatitis C.

What not to share: to deliver prevention messages aimed primarily at 15-30-year-olds and to destigmatise hepatitis

Parliamentary Work: to run the Secretariat of the All-Party Parliamentary Hepatology Group and carry out other

World Hepatitis Day: to co-ordinate the first truly global World Hepatitis Day to be held on May 19th 2008.

South Asian awareness (Department of Health): to raise awareness of hepatitis C amongst South Asian communities in East London.

South Asian research (Big Lottery): to research the prevalence of hepatitis C amongst South Asian communities in East London. Future funding has been confirmed to fund the year end deficit on this project.

13 Allocation of Net Assets between Funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	6,128	1,073	7,201
Current assets	133,365	79,218	212,583
Current liabilities	<u>(75,451)</u>	<u>(79,561)</u>	<u>(155,012)</u>
	<u>64,042</u>	<u>730</u>	<u>64,772</u>

14 Future Financial Commitments

At 31 March 2008 there were annual commitments in respect of operating leases as follows:

	Equipment		Land and buildings	
	2008	2007	2008	2007
	£	£	£	£
Expiring within 1 year	-	-	10,000	5,100
Expiring within 2 - 5 years	352	-	30,000	30,000
Expiring in over 5 years	<u>-</u>	<u>352</u>	<u>-</u>	<u>-</u>
	<u>352</u>	<u>352</u>	<u>40,000</u>	<u>35,100</u>

15 Liability of Members

At 30th March 2008 the Trust had 9 members (2007: 9). The liability of each member to contribute to the assets of the Trust is limited to £1.