

Roy Castle Lung Cancer Foundation – Company Number 03059425

**Consolidated Statement of Financial Activities for the year ended 31 December 2024**

The Registered Charity Number is

England & Wales 1046854

Scotland SC037596

Isle of Man 006171F



**Roy Castle Lung Cancer Foundation**

(A Company Limited by Guarantee)

**Trustees' Report and Consolidated Financial Statements**

**For the year ended 31 December 2024**

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**Reference and Administrative Details**  
**For the Year Ended 31 December 2024**

**Directors and Trustees**

The directors of the charitable company (the Charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

**The trustees serving during the year and since the year end were as follows:**

Chairman:	Max Steinberg CBE
Founder and President:	Professor Raymund J Donnelly MBE FRCS (resigned 11 December 2024)
Treasurer and Vice Chair:	Euan Imrie

James E Couton  
David Gilligan (resigned 27 February 2024)  
Anthony Coombs (resigned 11 December 2024)  
Martin Grange (resigned 28 August 2024)  
Alison Lobb  
Alyson Chadwick  
Mandee Lucas  
Alastair Machray  
Cathy Brokenshire  
Emma O’Dowd (appointed 27 February 2024)  
Jane Mullin (appointed 28 August 2024)  
Donna Brenchley (appointed 11 December 2024)  
Euan Aitken (appointed 18 March 2025)

<b>Company Secretary</b>	Paula Chadwick
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<b>Senior Management Team</b>	Paula Chadwick (Chief Executive) Michael Grundy (Deputy Chief Executive & Director of Retail & Fundraising, was Finance Direction until 31 December 2024) Wioletta Borawska (Finance Director since 1 January 2025) Jenny Lloyd (Director of Fundraising) Dr Jesme Fox (Medical Director) Lorraine Dallas (Prevention, Information & Support) Rachel Avery (Marketing & Communications)
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<b>Principal and Registered Office</b>	Cotton Exchange Building Old Hall Street Liverpool L3 9LQ
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<b>Company Registration Number</b>	03059425 (England and Wales)
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<b>Charity Number</b>	1046854 (England and Wales) SC037596 (Scotland)
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## **Reference and Administrative Details**

### **For the Year Ended 31 December 2024**

#### **Professional Advisers:**

##### **Independent Auditor**

Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

##### **Bankers**

Barclays Bank plc  
Liverpool City Business Centre  
Lord Street  
Liverpool  
L2 1TD

NatWest Bank Plc  
Liverpool Customer Service Centre  
Stevenson Way  
Wavertree  
St Helens  
L13 1NW

##### **Investment Bankers**

Rathbones  
Port of Liverpool Buildings  
Pier Head  
Liverpool  
L3 1NW

##### **Solicitors**

Brabners Chaffe Street  
Horton House  
Exchange Flags  
Liverpool  
L2 3YL

Jackson Lees  
3<sup>rd</sup> Floor Walker House  
Exchange Flags  
Liverpool  
L2 3YL

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

#### **Foreword by the Chief Executive of Roy Castle Lung Cancer Foundation**

Welcome to our Annual Trustees' Report on our activities during 2024.

Ours is the only UK charity entirely dedicated to helping anyone and everyone affected by all forms of lung cancer. It has two core functions: to save lives and support those living with the disease. Each year lung cancer kills almost 35,000 people in the UK, which is more than the number of lives claimed by breast, pancreatic and prostate cancers combined. This is why our work is so vital.

We seek to save lives by funding research, promoting ways to prevent people from developing lung cancer (primarily by offering support for people seeking to stop using tobacco products), and by developing high-quality information resources.

Our research projects add to the store of knowledge on the development of lung cancer and help patients and their families better understand the disease and its implications for their lives.

Our Information Centre creates and updates high-quality collateral such as leaflets and online content, reviewed by patients and supported by input from our research and prevention projects.

We offer emotional and practical support through our nurse-led helpline and online forum.

We represent lung cancer patients in the decision-making processes of both the National Institute for Health and Care Excellence (NICE) and the Scottish Medicines Consortium (SMC), the bodies responsible for recommending the use of new medicines and treatments within the NHS.

As evidence from major clinical trials proves that screening with low-dose CT scans saves lives and improves outcomes, we support NHS England's targeted lung health check programme. During 2024 we increased our activities to promote and support this initiative, with encouraging results.

However, screening has its limitations. It cannot diagnose all cases of lung cancer early nor is it applicable to everyone. So now our objective is to find better ways to identify lung cancer at its earliest stages in people for whom CT screening is not appropriate.

None of this would be possible without the tireless and selfless efforts of our supporters and we thank them for all they do to enable us to continue with our work.

In recent years we have faced unprecedented challenges, both in day-to-day operations and in raising funds to support our work. Yet we remain optimistic, having witnessed significantly more advances in lung cancer care coming onstream. We earnestly hope this trend continues and pledge our efforts to help make it so, as everyone affected by lung cancer should be able to EXPECT BETTER.

**Paula Chadwick**

**Chief Executive**

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

#### **Objectives and activities**

##### **Who We Are**

The Roy Castle Lung Cancer Foundation Company Number 03059425 (the Foundation) is a company limited by guarantee governed by its Memorandum and Articles of Association last amended 31st January 2011. The company is registered as a charity with the Charity Commission in England and Wales (1046854), the Office of the Scottish Charity Regulator (SC037596) and the Index of Charities on the Isle of Man (1277).

We exist for the benefit of lung cancer patients, and all affected by the disease. By securing donations, legacies and sponsorship, the charity can make material improvements for patients, their families and those who look after them.

We have established the charity as the UK's primary support resource for all diagnosed with lung cancer and also their families and carers. We aim to be the representative 'voice' of lung cancer patients in all areas of health care policy and provision and to offer first-class information and support services.

##### **Our mission**

As outlined within the Chief Executive's foreword the charity has a dual focus: saving lives and supporting people living with lung cancer.

To do this, we promote and fund research into the causes, prevention, and treatment of lung cancer, we develop health promotion programmes aimed at preventing the onset of lung cancer, and we offer practical support to improve the quality of life of patients and their relatives.

During 2024 we placed an emphasis on contributing to the successful implementation and promotion of the NHS England Targeted Lung Health Check (TLHC) programme. This has contributed significantly to the formation of the national lung cancer screening programme and the ambition of the NHS Long Term Plan to improve early diagnosis and survival for people with cancer.

In raising new money and by careful management of our existing funds, the charity provides a public benefit by addressing unmet needs. We do this by making grants to serve lung cancer patients and their families receiving services, by funding research, and by our associated information, support, and prevention services.

The trustees confirm that they have paid due regard to the public benefit guidance published by the Charity Commission and Office of the Scottish Charity Regulator. The Foundation refers to the public benefit guidance when reviewing and setting its aims and objectives and in future planning.

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

When considering where to focus our attention, our corporate trustees' board and particularly the members of the charity's research funding committee have regard to the Charity Commission's guidance on public benefit and what this means for our charity.

#### **RCLCF Policy Work in 2024**

##### **1. Lung Cancer in 2024 – an overview**

Since its formation, the Foundation has had a key focus on ensuring the implementation of a Lung Cancer Screening Program. The National Screening Committee (UK-wide) recommended lung cancer screening in 2022. Data-driven evidence shows that screening high risk individuals for lung cancer with low dose CT chest scans, really works. During 2024, we saw concrete progress towards the implementation of lung cancer screening.

In **England**, from February 2025, the Targeted Lung Health Check (TLHC) program will be renamed the Lung Cancer Screening Program. Roll out has continued to around a third of the target population (those at defined high risk for lung cancer), with a plan for 100% roll out nationally by 2029. At that time, the Program will be taken over by the Screening Service. To date, over 5000 lung cancers have been diagnosed through TLHC, with 75% being at Stage I or II.

In **Scotland**, a Lung Cancer Screening Advisory Group is established and a number of workstreams are in development. The Lung Cancer Screening Research project has been extended.

In **Wales**, a pilot TLHC has been completed. The 'Lung Health Checks Operational Pilot for Wales' Evaluation (September 2024) reported that 2128 people were invited for screening, 1241 were triaged, 860 found to be at high risk, with 547 having a baseline CT scan. 12 lung cancers were diagnosed, 66.7% were Stage I and II. The Welsh government have commissioned Public Health Wales to undertake a review of how Targeted Lung Cancer Screening could be delivered in Wales.

In **Northern Ireland**, in December 2024, the NI Health Minister announced that Lung Cancer Screening would be included in the 3 year Health Plan. Also, in mid-December it was announced that Queens University Belfast had secured a grant of €450k to establish a Lung Cancer Screening Program across the island of Ireland. The LUNG SHOT Project will be funded from the Health Research Board, through its All Ireland Consortium. We await further detail on these developments.

## Report of the Trustees

### For the Year Ended 31 December 2024

**The National Lung Cancer Audit - State of the Nation Report** was published in April 2024, with data included for patients in England and Wales who were diagnosed in 2022. Of note in the report findings:

- England – 36,886 patients diagnosed with lung cancer in 2022
  - 45% diagnosed at stage IV (late stage) (down from 48% in 2021).
  - Median age at presentation – 74 (same age in Wales).
  - 18% of patients with NSCLC had surgery (up from 17% in 2021).
  - 17,564 patients were diagnosed between 1<sup>st</sup> January 2022 and 30<sup>th</sup> June 2022. For these patients, median survival was 327 days and 1 year survival 48%.
  - Note that this is an improvement compared with pre-COVID in 2019, which was 316 days and 41% respectively.
- Wales – 2,211 patients diagnosed with lung cancer in 2022
  - 47% diagnosed at stage IV (late stage) disease (down from 50% in 2021).
  - 14% of patients with NSCLC had surgery.
  - 2211 patients were diagnosed between 1st January and 31st December 2022. For these patients, median survival was 262 days and one year survival 43% an improvement on pre-COVID in 2019 – 235 days and 42% respectively.

**Smoking data.** In October 2024, the ONS published a survey report showing that the level of smoking in adults was the lowest recorded, at 11.9% (for 2023). In 2022 it was 12.9% and in 2021, it was 13.3%.

## 2. Key policy areas for RCLF in 2024:

Working with clinicians, patients, health policy, regulatory and others to ensure:

- Focus on working towards earlier detection of lung cancer
- Implementation of the National Optimal Lung Cancer Pathway

In so doing, we have:

Continued as secretariat for the Lung Cancer and Mesothelioma Clinical Expert Group (CEG).

- The CEG was started 9 years ago as an advisory group within NHSE, with RCLCF providing the secretariat. Since 2020, the CEG has not been within NHSE structures. It continues as an independent group of nationally and internationally recognised clinicians, academics, patients, commissioners and representatives from health professional bodies and charities. The CEG provides expert advice on clinical issues in thoracic malignancies, particularly in areas of health policy and strategy. It continues to provide advice and complete tasks when required, both on lung cancer and mesothelioma. The Foundation provides the secretariat function for the Group. Membership of the CEG is of multidisciplinary experts from across lung cancer specialties, patients, charities and professional societies/bodies, with an interest in lung cancer. There is representation from the four devolved nations of the UK.



## Report of the Trustees

### For the Year Ended 31 December 2024

- During 2024, CEG work has included the updating of Lung Cancer Commissioning Guidance, across the whole pathway. Submission was made to the NHS (in England) consultation on the 10 Year Health Plan.

Continued to work as a consultee to **NICE (England)** and other bodies to ensure promising new lung cancer therapies are available in the NHS.

- NICE Single Technology Appraisals. There are over 40 products currently being assessed by NICE in lung cancer, with around 25 awaiting development. The number of new technologies and new indications under assessment is considerable.
- **RESET** – the Department of Applied Health Research at UCL, are undertaking an evaluation of the AI Diagnostic Fund, with chest X-ray reporting using AI being a key part. We contribute through membership of the Project Advisory Board.

Worked towards earlier detection of lung cancer.

- **Lung Cancer Screening and Targeted Lung Health Check Program (England)**
  - Since 2019, NHS England have embarked on the Targeted Lung Health Check Program (TLHC). Roll out continues. We continue to support this work in an advisory role, in providing expertise in Communications and in supporting local community engagement.
  - We have continued to provide input to the NHSE Early Detection Task and Finish Group, which provides oversight of the TLHC program and to the NHSE Advisory Group on Lung Cancer Screening. Of note, during 2024, the TLHC Standard Protocol has been updated and a document developed on the management of Incidental Findings.
- **Early Detection in Symptomatic Lung Cancer**
  - Screening is key to improving early detection of lung cancer, by making the diagnosis before symptoms appear. However, the majority of cases will still be diagnosed when symptoms are apparent.
  - A meeting of experts which we convened in 2023 formed the basis of a report, and subsequently an academic paper, published in the British Journal of General Practice in December 2024. [Bradley S., et al., Achieving earlier diagnosis of symptomatic lung cancer. *British Journal of General Practice* 2025; 75(750): 40-43 DOI; <https://doi.org/10.3399/bjgp25X740493>].
  - The report findings were presented at the BTOG 2024 meeting, to several Cancer Alliances and to the NHSE Cancer Early Detection Task and Finish Group.
  - A key recommendation is the wider development of Self-Referral Chest X-rays.
    - a. Continued to work with the wider healthcare community ensuring that people with lung cancer were properly represented. This included membership of the Respiratory

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

Taskforce; Less Survivable Cancers Coalition; ‘One Cancer Voice’ group and the UK Lung Cancer Coalition. Of note is the **UKLCC Report ‘Driving Improvements in UK Lung Cancer: Utilising good practice and innovation to deliver optimal care and outcomes’**, published in February 2024.

### **3. RCLCF funded Research**

**RCLCF Research Grants Program.** One project continued during 2024 (Henshall, Oxford Brookes University). The aim is to look at the barriers to lung cancer patients taking part in clinical trials and the opportunities for encouraging participation. The study will inform the development of a resource, to help cancer nurses make lung cancer patients aware of the clinical trials opportunities available to them.

**Clinical Research Fellowship.** From 2024, for the next three years, we have changed our Research funding to that of Clinical Research Fellows (CRF) in Lung Cancer. In memory of his campaigning and in recognition of the fundraising and commitment of his family, an RCLCF CRF will be named the James Brokenshire Clinical Research Fellow. We aim to appoint a Fellow in 2025.

### **Global Lung Cancer Coalition (GLCC)**

#### **Background to GLCC**

Lung cancer is, by far, the commonest cause of cancer death. Despite recent advances in treatment choices, the outlook for the vast majority of lung cancer patients remains poor. Despite its commonality, there are many negative issues surrounding this disease.

- It is seen as “self-inflicted”, through its association with tobacco
- There are few lung cancer “voices” and relatively few organisations dedicated to raising awareness of lung cancer issues
- In general, there has been relatively little media interest in this disease
- Compared with other common cancers, there has been relatively little Investment in Lung Cancer Research

Within this context, in 2001, nine non-governmental organisations came together to discuss mutual areas of interest, and the outcome was the development of the concept of a global coalition for lung cancer advocate organisations. The GLCC exists to promote global understanding of the burden of lung cancer and the right of patients to effective early detection, better treatment and supportive care. The GLCC currently has 43 member NGOs from 31 countries.

During 2024, we undertook a membership review. We were unable to contact 3 previous members in Egypt, Canada and Russia. We have removed these from the GLCC membership list and added

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

them to a 'former member' group. We welcomed three new members in 2024, from Hungary (Lelek-zet Egyesulet), Hong Kong (Canerinformation.com.HK) and India (Lung Connect India).

The GLCC is a loose coalition of registered charitable/not for profit organisations. Since 2005 the GLCC has been administered by Roy Castle Lung Cancer Foundation. All corporate governance and financial structures of the GLCC are through RCLCF and carried out under UK Charity law.

Key to GLCC's success is its ability to network and support members, including new and less well established lung cancer organisations. This is achieved through our **Newsletter** (also available on our website), through email discussion and during our **Annual Meeting**. In September 2024, our members met face to face, in San Diego, just prior to the World Lung Cancer Conference and at that time, we also had the opportunity to meet with supporting partner organisations.

The GLCC is committed to improving disease outcomes for all lung cancer patients. The coalition seeks to ensure that policy makers, medical professionals, the media, and the general public recognize the serious nature of lung cancer and the need for immediate action to meet patients' needs. In practice the GLCC has two core functions – to network its members and to create tools to enable members to better advocate on behalf of lung cancer patients.

#### **GLCC work during 2024**

- 1. The fifth Patient Experience Survey.** The aim of these surveys is to create a wealth of intelligence and insights into lung cancer patients' experience of diagnosis, treatment and care. In 2024, we reconvened our GLCC PE sub-group, to develop survey questions and methodology.
- 2. Coping with Lung Cancer Project.** The focus for this ongoing project is to explore the question of 'What helped you get through lung cancer?'. The GLCC is dedicated to understanding and helping people with lung cancer cope with the diagnosis, treatments, and survivorship. This 'Coping project' began as a discussion at the 2021 GLCC annual meeting. Insights were initially collected from the annual Patient Experience Surveys, and the 'Coping project' officially launched in March 2022.
- 3. Target Driven Lung Cancer, online Resource Centre.** Recent years, with the discovery of treatable biological targets, have seen the creation of target specific NGO/charities, dedicated to individual targets, such as EGFR, ALK, ROS-1, K-RAS etc. During 2024, we undertook a mapping exercise to collate information on these groups, bringing together an online resource, available through the GLCC website, to support patient signposting to these national and international groups. The list is available on the GLCC website.

## Report of the Trustees

### For the Year Ended 31 December 2024

- 4. Lung Cancer Screening – Information Leaflets.** The GLCC has created a screening section, as part of the GLCC website ([www.lungcancercoalition.org](http://www.lungcancercoalition.org)). This online resource brings together, in one place, key publications, case studies, documentation, protocols, interviews with experts and guidance around lung cancer screening. Gathering information in this way provides a resource to support GLCC members in advocating for screening.
- 5. Global State of Lung Cancer Research.** Since 2013 we have commissioned the Institute of Cancer Policy (ICP) to map published lung cancer research across the world. Our report, *'Global State of Lung Cancer Research 2014-2021'* (available on the GLCC website) is used to advocate for more research into lung cancer. During 2024, with the support of Lung Cancer Europe (LUCE), we created a bespoke European Union briefing to help promote lung cancer research across the EU. We also used this data to create a GLCC 'position statement' on Lung Cancer Research. This has been customised by individual GLCC members for use in their own countries. We created supporting social media posts to encourage more lung-cancer-focused research in our GLCC countries.
- 6. The GLCC Annual Member Meeting.** Key to the GLCC's continued existence is its annual face to face meeting of members. It fosters relationships and helps members to share ideas, network with external partners and establish the GLCC agenda for the next year. The meeting also provides an opportunity to meet and update our supporting partners. The 2024 meeting was held in San Diego, to coincide with the WCLC meeting.

### Lung Cancer Information and Support Services

Our services are designed to promote early detection of lung cancer and provide relevant information and support to those affected by lung cancer.

#### **One-To-One Support**

The 'Ask the Nurse' service was in consistent demand from September – November. We saw an average of 105 monthly enquiries (year to date average 106). 15% of enquiries concerned symptoms/screening; 45% from patients, 26% from carers, 4% from Health Care professionals and 10% from other sources. Our main means of contact is phone at 54%, 31%% via online contact (email and website submissions) and 12% via our health unlocked community. 8.5% of our contacts are repeat enquiries. We also opened the service on selected days during the Christmas and New Year holidays in to offer support over the festive period.

The 'Keep in Touch' service has ongoing contact with an average of 47 people per month, of which 80% are patients, 17.6% current carers and 2.4% bereaved carers. An average of 59 calls or contacts (some people opt for WhatsApp or email contact) per month.

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

#### **Information**

We have had a busy year to date for information requests with 830 orders to end November. As a result, we have distributed 66,518 packs, booklets and factsheets. Our latest material designed with support from MSD and aimed at carers has had 800 requests in its first three months, with a reprint on its way. Our biomarker testing booklet, supported by Amgen is averaging 240 copies per month, demonstrating ongoing interest in this topic.

#### **Group and Face to Face Support**

Our autumn online sessions focused on three topics to match demand. We are running sessions for those living with lung cancer, breathing (a practical session covering lung capacity and relaxation techniques) and a living with lung cancer group. We are running 15 sessions in the last quarter of the year, with an average of 6 participants per group, though higher numbers (8) for breath session and a participation level of 50% for those signed up to attend.

We were pleased that our Glasgow Information Day had record demand with 70 patients and carers booked for the event and over 60 attending.

The Oxford Information Day ran with 36 patients and carers booked, plus 4 local charity and NHS staff. The event had over 30 people participating on the day.

#### **Profile, income and partnership working**

In September we met with the Scottish Health Secretary, Neil Gray in the context of the work of the Less Survivable Cancers Taskforce in Scotland. There was opportunity to raise issues regarding progress to lung cancer screening and work on the Scottish Optimal Lung Cancer pathway.

During Lung Cancer Awareness Month (LCAM) we had a number of activities running in collaboration with pharmaceutical partners. A video was recorded for Amgen “Mission week” featuring the work of the charity in awareness raising. Presentations were made for MSD and Roche “town hall” events. This included featuring Karen Michaels, a patient advocate living with stage 4 disease. An event took place in Holyrood (Scottish Parliament) supported by MSD and sponsored by Miles Briggs MSP, this attracted 40 participants including: 12 – 15 MSPS, with a speech by Jenny Minto the public health secretary and included 5 patient carer advocates. Mel Erwin, patient advocate also attended the Less Survivable Cancer reception in Westminster. £1,600 has been generated through the pharma meetings.

An opinion piece editorial in collaboration with Neal Navani was commissioned by Astra Zeneca, but publication date is yet to be confirmed. BMS are also working on a report on health inequalities with input from Matt Callister and our Foundation; details are currently in discussion.

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

Funding has been secured from Amgen for additional work focusing on patients and carers with small cell lung cancer. This will include a survey with LCNUK and building support services targeting this often underrepresented part of the patient community. Funding of £12,000 has been secured.

Our annual funding request from Takeda will complete their grant process in December with £12,500 pledged for core services.

Advisory boards and consultancy work for BMS (genomic testing and targeted treatment, particularly focusing on KRAS and ROS-1 and surgical pathways), Novartis (research on use of radioligand treatment for small cell lung cancer).

The community engagement team included three locations in Scotland as part of LCAM activity. We had good engagement in Glasgow, Alloa and Falkirk. A recent bucket collection in Glasgow Central Station was supported by the LCISS staff and generated £312 in donations. Our Lights of Hope carol service will take place on Saturday 14<sup>th</sup> of December in Glasgow city chambers with 150 participants signed up so far.

### **Communications and Marketing**

Resources were divided between providing support to other departments and delivering the charity's core objectives. Chief among these has been our focus on early detection of lung cancer, specifically, the NHS England Targeted Lung Health Check (TLHC) programme.

### **Marketing Report**

#### **Overview**

Throughout 2024 the marketing team provided support for the charity's main objective projects, and departmental support for the fundraising, information and retail teams, as well as the GLCC.

#### **Charity-objective projects**

##### **Targeted Lung Health Checks / Lung Cancer Screening**

Activity included:

1. Completed NHS-funded awareness campaign (phase 2) to raise awareness of the programme, improve understanding and increase uptake. The campaign was delivered to the original specification and included the production of a short animated walk-through video, another video with two general practitioners, social media assets and printed collateral designs. Assets are now with the NHS central team for dissemination.
2. Secured £15k funding from Greater Manchester to deliver 18 community engagement events in 2024/25 financial year.

## Report of the Trustees

### For the Year Ended 31 December 2024

3. Delivered of 21 community engagement events in Basildon (1), Fleetwood (1), Greater Manchester (14), Jarrow (1), Liverpool (1), Milton Keynes (1), Plymouth (1) and Sunderland (1).

4. Recommended community engagement partner of NHS England. The national team provided funding for regional programmes to run community engagement activity and recommended the charity as its trusted partner.

As a result, we will run events for the following cancer alliances: East of England, Kent and Medway, Lancashire and south Cumbria, North Central London, Northern, Peninsula, Somerset Wiltshire Avon and Gloucester, South Yorkshire and Bassetlaw, Surrey and Sussex, Wessex and West Yorkshire. We delivered the Lancashire event in September. Remaining events will take place in Q1 and Q2 2025.

5. Provided expert feedback on the programme name change from Targeted Lung Health Check to Lung Cancer Screening.

6. Quoted in screening-related NHS England press release in November to mark the 5000<sup>th</sup> diagnostic milestone. Coverage included BBC Online (590m reach), Telegraph.co.uk (84m reach) and AOL (7.6m reach).

7. Co-hosted lung cancer screening roundtable at Northern Ireland Assembly to drive the implementation of screening. Post event Queens University Belfast secured a grant to fund a lung cancer screening research project.

<https://www.qub.ac.uk/News/Allnews/2024/Queenstoleadininnovativeall-islandprojecttotacklelungcancer.html>

### Improving early diagnosis of symptomatic lung cancer

As important as screening is in improving early diagnosis, its criteria mean only around 25% of those with lung cancer will be diagnosed via such an initiative. Therefore, improving early detection among those with symptoms is key to transforming long-term survival of this disease. This remains a key priority for the charity.

#### Activity included

1. Devised and implemented the **Let Go of the Labels** campaign for lung cancer awareness month. After securing £36k, the campaign delivered the following activity:

- 13 community engagement events in England, Scotland, Wales and Northern Ireland
- Awareness ads reached 3.9 million people on Facebook
- Over 20 hours of airtime on the radio day across a network of 190 stations, reaching an audience of 77 million prime time listeners

## Report of the Trustees

### For the Year Ended 31 December 2024

- Over 300 pieces of media coverage throughout November, including TV coverage on ITV Granada Reports which can be watched here: <https://youtu.be/LrHLiOD8Vfs>
- 19 stories patient stories written and shared
- Hosted a webinar for the cross Government working with cancer forum
- Distribution of 50,000 pharmacy bags across 50 pharmacies in areas of high incidence
- Creation and release of four podcasts
- Production and distribution of over 300 information and awareness-based packs to lung cancer nurse specialists and charity supporters
- A GP fellow from Gateway C used the campaign case studies to identify learning opportunities for peers to improve earlier diagnosis.

#### 2. Publication and media coverage of the paper: *A framework for improving early diagnosis in symptomatic lung cancer.*

This paper was produced by healthcare professionals from across the lung cancer pathway at a working group coordinated by the charity. It contains a series of recommendations to improve the earlier diagnosis of symptomatic patients and was published in the British Journal of General Practice in December 2024: <https://bjgp.org/content/75/750/40>

The team secured over 190 pieces of media coverage, including The Times, The Independent and The Sun Online.

#### 3. Ongoing maintenance and development of symptom-based web content. Six of the top 10 visited web pages in 2024 were symptom related, equating to 184,416 page visits and accounting for 23.6% of all web traffic.

### Patient support

Roy Castle Lung Cancer Foundation supports everyone affected by lung cancer through its dedicated patient information and support team. The marketing team provides departmental support to this team.

#### Activity included:

1. Produced and editing of lung cancer information and literature
2. Promoted key services including Ask the Nurse, online support sessions and information days.



## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

3. Created and distributed regular eShot communications. 42.9% average open rate. 16.5% average click through rate.

4. Ongoing maintenance and development of patient-focused web content. In 2024, there were 166,032 visits to the About lung cancer and Help and support sections on the website, accounting for 21.3% of all web traffic.

#### **Brand awareness**

In order to achieve our charitable support-based objective, it is vital that the general public remains aware of the charity and its purpose. In 2024, we achieved multiple pieces of extensive media coverage.

#### Activity included:

1. Secured 1105 pieces of media coverage in which the charity was quoted or referenced.
2. Feature piece on BBC Breakfast on BBC Breakfast to mark the 30th anniversary of Roy Castle's death. <https://youtu.be/S-Z8I-2Slgg>. Following this coverage, we saw a 133.7% increase in web users vs the previous

#### **Departmental support**

Examples of work undertaken to support other charity departments across 2024:

##### **1. Fundraising**

- Development of new event medals and merchandise
- Creation of assets for targeted social media ad campaigns
- All event materials, including brochures, maps and banners
- Development of web content, including event pages.

##### **2. Retail**

- Development of Christmas brochure produced in house and sent to all warm supporters, with the Lights of Hope fundraising appeal.

##### **3. Research**

- Maintenance of web content, including Lung Cancer Research Fellowship and Clinical Expert Group (CEG).

##### **4. Global Lung Cancer Coalition**

- Creation of screening flyer

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

#### **Lung Cancer Awareness Campaign: Let Go of The Labels**

##### Objectives for Lung Cancer Awareness Month 2024

Our goal was to secure widespread Prime Time broadcast coverage across the UK for the Roy Castle Lung Cancer Foundation (RCLCF), focusing on this year's theme, "Let Go of the Labels".

Our brief was to connect Rachel Avery, Director of Marketing and Communications at RCLCF, and Chanita Stevenson, with key presenters, to discuss this important healthcare topic. We targeted a broad audience, through a mixture of national and regional media outlets. Each interview was carefully coordinated with a Cue Sheet, to guarantee all RCLCF's key messages were effectively communicated.

##### Achievements in Raising Awareness

Our campaign resulted in significant exposure and engagement:

- We secured over 20+ hours of airtime, broadcast across an extensive network of stations, reaching an audience of 77 million Prime Time listeners.
- Major contributions came from SKY News Radio (34 million listeners), and On Air News Network, which includes 173 dedicated subscriber stations, collectively reaching 17 million listeners. Bauer Media also broadcast the campaign, contributing another 25 million listeners to our reach.
- Presenters unanimously agreed that Rachel and Chanita did a great job in explaining why raising awareness of lung cancer is so vital.

##### **Income generation — Government, Pharmaceutical Sponsorship, Retail and Fundraising**

All the money raised by the Roy Castle Lung Cancer Foundation is vital to the charity's pursuit of its goals. We utilised a wide variety of means to raise these funds to minimise the risk vulnerability of any one income stream. Every penny raised is used in the best possible way. Every penny matters to the charity, and we value every donation no matter how it is given to us. Great care is taken of our donors and supporters to build relationships which, in turn, help maintain income for future years.

##### **Retail**

Roy Castle Retail had a very challenging and ultimately a very disappointing year financially, resulting in an operating loss of £251,567 (2023: £80,538 surplus), however, in terms of impact and achievements it continued to meet many of its non-financial KPI's.

The continuing uncertain economic situation following the high levels of inflation and the cost-of-living crisis resulting from the start of the war in the Ukraine on top of the lingering economic hangover following Covid-19 appears to have suppressed public spending during the core of the year and

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depressed sales. Those very same pressures that the public faced and consequently adversely affected sales also pushed up the cost structure of the overall retail operation, thus further reducing returns.

Total income for the year was £2,052,772 excluding VAT (2023: £2,404,763). Some stores did continue to perform strongly during the year despite the economic pressures, with the larger furniture stores performing best.

Hopefully, 2025 will bring a more settled environment, however, increases in national insurance costs and the Basic Living Wage will continue to make things tough on the high street! And therefore, in an attempt improve retail performance the charity has engaged a firm of retail consultants to help revitalise the shops and review other elements of the retail operation.

Our thanks not only to our dedicated managers and staff, but to the army of volunteers that help make our shops such a success.

### **Fundraising**

#### **Legacies**

Since the advent of the Covid pandemic, and in common with other charities, we have faced difficulties in receiving monies from legacies within a useful working time scale. This has created some challenges for end of year accounting. However, this is gradually changing and during 2024 we started to see more normal timeframes for notifications and probate processing.

#### **Virtual Fundraising**

Virtual fundraising has been really successful in 2024 and a perfect way for us as a national charity with a localised fundraising team to reach a national audience. Our campaigns consisted of:

Walk 31 Miles in March – This is a virtual challenge that encourages supporters to take 1 mile every day in March. This can be done in anyway, outdoors, treadmill all at once or spread across the whole month. We incentivise supporters to fundraise by offering a medal and snood for different giving levels.

Time to Tap - This event takes place virtually via zoom where hundreds of dancers will join force to perform the same routine at the same time. Supporters are encouraged to fundraise to earn a t-shirt and can also purchase this personally should they wish.

Swimming the Distance - is our lung cancer awareness fundraising challenge where supporters will chose their own swimming distance and make a choice to swim in a pool or open waters.

#### **Running & Challenge**

2024 was a great year for running. We were successful in recruiting bigger teams in our highlight events including: London Landmarks Half Marathon; Royal Parks Half Marathon; Manchester Half Marathon; London Marathon; Manchester Marathon; Edinburgh Festival; Great North Run.

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The key to our success was the decision to choose our top 5-7 events and focus our efforts and marketing around them. Of these, the London Marathon 2024 was the biggest success with more runners completing the run than ever before given it was the final year of Covid roll-overs.

#### **Snowdon at Night**

This was our first bespoke challenge. We took a team of 100 people to the top of Snowdon (Yr Wyddfa) at night. We had high hopes for a glimpse of the predicted 'Strawberry Moon', along with a beautiful sunrise to reward us for reaching the top – sadly, neither were visible. Instead, we experienced heavy rain, fog and high winds, but the adverse weather did not dampen spirits as all members of the team completed the climb and collectively raised £37,575

#### **Events:**

We developed and improved upon 3 of our 4 forest runs with two new courses to attract more runners.

**Smash Sherwood - 574 runners**

**Conquer Cannock – 379 runners**

**Defeat Delamere – 810 runners**

We decided not to run the Defeat Dalby event as it was assessed as being too 'high risk'.

**Spooky Welly Walk Liverpool.** This event continues to dominate Halloween and, once again, all tickets sold out. We had a crowd of 9,000 people, with great support from QVC who provided a strong volunteer team to complement our own. A record £ 69,860 was raised.

**Spooky Welly Walk Birmingham.** Although we pulled off a great event with great feedback our numbers are not growing as quickly as we had hoped. This, coupled with the price increase for running and marketing the event, has sadly led us to the decision to remove it from our 2025 calendar.

#### **Lights of Hope (formerly known as Celebrate a Life)**

Historically, our *Celebrate a Life* event was mainly aimed at providing a memorial occasion for families and friends to recall loved ones lost to lung cancer. Recently, however, we have seen more people who are living with lung cancer supporting us and the event, and so now we feel our Christmas appeal should reflect that fact. Therefore, we have renamed it and slightly changed its format to shift the focus more towards celebrating not only Christmas traditions but also the advances in the treatment and earlier detection of lung cancer.

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#### **Joint working - Areas of collaboration, shared interest and funding**

We work as part of several umbrella groups to campaign for improvements in lung cancer diagnosis and treatment. These include: the United Kingdom Lung Cancer Coalition, the Less Survivable Cancers Taskforce, and the Lung Ambition Alliance.

Some of these groups include industry (pharmaceutical) partners. We will work on specific projects, including on awareness raising, in collaboration with these groups and partners where it is the most effective way of achieving shared goals.

The charity also sits on the All-Party Parliamentary Committee for Cancer, which provides a cross-party forum for MPs to work together with other interested parties in the cancer field.

#### **Drug development and availability**

We are a stakeholder consulted by National Institute for Clinical Excellence (NICE) and Scottish Medicines Consortium (SMC) about licensing and use of medicines and other treatments for lung cancer in the UK.

We make submissions on new treatments based on feedback from the patient community, evidence from trials and input from clinical advisors. Information may be gathered from a range of sources and include some evidence from pharmaceutical company trials.

Our input to medicines approval is independent of pharmaceutical influence. We will receive information from the approving body and relevant information from the pharmaceutical company submission. This is not part of any sponsored or funded activity. We may on occasion receive expenses or honorarium from the commissioning body for participating in meetings to cover expenses incurred.

As a charity, we aim to be transparent about our funding sources including income generated from our relationship with the pharmaceutical industry. Significant income is provided through this relationship, and in a year in which our traditional sources of income were reduced, it is appropriate to comment on this specifically.

During 2024, the charity received £502,345 (2023 - £478,132) from pharmaceutical firms. This income was derived from 15 different firms averaging about £31,000 (2023 - £25,000) each, with the highest individual amount of support being £74,057.

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Our 2024 funding from the pharmaceutical industry:

	£
Amgen	43,811
Astra Zeneca	74,057
Boehringer	34,024
Bristol Myers Squibb	30,893
Elli Lilly	30,000
Gilead	30,000
JC General	20,000
Merck	31,710
Novartis	34,252
Novocure	29,993
Pfizer	30,000
Regeneron	28,267
Roche	42,118
Takeda	30,000
Other	13,220

The above represents 9.6% of our total income for 2024 (2023- 9.6%) with the largest single pharmaceutical contribution being just 1.5% of our total income. Given the spread and average size of the contributions there is no impact on our independence or integrity.

The pharmaceutical industry is an important partner with the NHS, the academic research community, and organisations such as our charity which are sometimes described as 'patient organisations'. The pharmaceutical industry is governed by legal and compliance codes. In the UK the Association of British Pharmaceutical Industry (ABPI) is a body which oversees companies operating in the UK and ensures they follow the code of conduct in their relationship with medics, charities, and patient advocates.

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We believe our integrity comes from having the voices of people affected by lung cancer at the heart of what we do, driving our strategic priorities. While we recognise the benefit of our relationship with pharmaceutical companies, we maintain our independence. Our strategic priorities and our view on lung cancer treatments are shaped by clinical research, consulting with patients and carers,

and understanding the best option with input from our medical advisors. This is overseen by our Board of Trustees.

#### **Advisory Boards**

Pharmaceutical companies frequently run Advisory Boards as a way of gathering knowledge about a health condition, how it impacts on those affected and how the diagnosis and treatment services operate. As a charity we are asked to attend (virtually or face to face) such events and share our understanding. We are also on occasion asked to identify patients and carers who would be willing to participate in such meetings or respond to questionnaires to inform these meetings.

Companies will generally offer an "honorarium" or payment for time spent for attendance and participation in Advisory Boards. They will also reimburse the cost of any travel and overnight accommodation required depending on the location and length of the meeting. We consider this to be good practice acknowledging the time and resources charities and patients need to contribute to such meetings.

#### **Sponsorship and Grant funding**

Pharmaceutical companies offer charities and health agencies funding for specific purposes. This will depend on the company's strategy and its approach to Corporate Social Responsibility. This term is used to describe any organisation's policies on giving back to the community and society through funding, voluntary activities, and awareness campaigns.

As a charity we are dependent on public donations, our retail stores, events income, and trust funding to support our activities. We also seek funding from corporate partners, including pharmaceutical companies active in the UK who have an interest in lung cancer, as a way of covering the costs of our services, research, and administration costs. We accept and request sponsorship for specific purposes to maintain our services and research.

#### **Volunteers**

Sadly, during 2024, the effects of Covid19 still adversely affected the opportunities available for volunteers. Following the reopening of the shops and the reintroduction of some of our events we have been able to recruit vital volunteers with 234 active volunteers in 2024 (2023: 155) providing vital support for the charity. Of these, 1 regular volunteer supported our retail operation across the Merseyside and Cheshire area on a regular weekly basis, whilst the remainder provided support for our popular events program.

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We have developed and maintained partnerships with several universities and other external organisations, raising the profile of the charity as well as developing new potential volunteers and developing links with several corporate partners.

In total, we estimate that our volunteers contributed about 22,085 hours of their time during 2024 (2023: 24,500 hours), which is worth over £252,652 (2023: £270,000).

### **Structure, Governance and Management**

#### **Governing document**

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 (FRS102) (effective 1st January 2019)".

The Accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying to FRS 102 rather than the version of Statement of Recommended Practice referred to in the Regulations, but which has since been withdrawn.

#### **Appointment of trustees**

Roy Castle Lung Cancer Foundation (RCLCF) recognises that an effective board of trustees is essential if the charity is to succeed in achieving its objectives. The board must seek to be representative of the people with whom the charity works and must have available to it all of the knowledge and skills required to run the charity. Individual trustees must have sufficient knowledge, both of trusteeship in general and of the Foundation's activities, to enable them to carry out their role and to represent the charity at meetings and other events.

Using a balance of skills and geography, trustee vacancies should be advertised; however, existing trustees and employees are encouraged to put forward names for consideration. The potential trustee will complete a skill matrix and have an induction period of three months before formal appointment by members by ordinary resolution.

Trustees will serve for a three-year period before being eligible for re-election. Unless there are specific and special circumstances no trustee shall serve for more than two consecutive periods. The Chair and deputy Chair shall stand for re-election at each annual meeting. A trustee will be appointed to liaise with the Finance Director to discuss financial issues and be responsible for advising the Board of Trustees on financial matters. The charity has an indemnity provision in place for directors.



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### **For the Year Ended 31 December 2024**

Key management personnel include the senior management team. Remuneration in relation to key management is benchmarked against comparable roles and organisations and then authorised by the board of trustees.

#### **Trustee induction and training**

All potential trustees receive an introductory pack about the Foundation and the duties and responsibilities of a trustee. They will also have an induction program which will include visiting Foundation sites and meeting staff in all the core areas of work and the appointment of an existing trustee as a mentor. Ongoing training has been provided on the roles and responsibilities of Trustees with a charity.

#### **Organisation**

The board of trustees administers the Foundation and comprises of twelve members that meets bi-monthly. The board has established four formally constituted committees, each with specific terms of reference and functions; Audit, Employment, Grants and Nominations and Roy Castle Retail as a trading retail subsidiary has a separate board of suitably experienced members with a direct link via common membership to the main charity board. The final decision on all matters remains with the board.

#### **Sub Committees**

The Finance and Audit Committee aid the Chief Executive and the Finance Director in the financial management of the charity acting as a support, critical friend and crucial internal check and support preparations for the annual financial statements and audit.

The Retail Board supports the Retail Director and is made up of suitable members with specific retail experience.

The Chief Executive is appointed by the trustees to be responsible for the executive management and its day-to-day direction in line with the strategic plan.

The Employment Committee is responsible for approval of pay and conditions of staff and Chief Executive and resolution on health and safety issues.

The Nominations Committee is responsible for the recruitment and training of new trustees; this is convened ad hoc rather than as a formal committee.

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### **For the Year Ended 31 December 2024**

#### **The Grants Committee**

The Scientific Grants Committee is responsible for considering all applications for grants and making recommendations to the Board. The committee also monitors the performance of all external research activities and reports to the Board.

The grants application process recommenced during 2023, and the grants committee reviewed and discussed applications utilising virtual meetings before passing applications for external peer review.

#### **Grant making policy**

The charity's aim, through research into Early Detection and Patient Experience, is to make a significant impact on lung cancer for the benefit of patients. Scientific excellence and relevance to lung cancer are the key principles which will guide the foundation's research.

The Foundation's key research objectives are:

- To build the talent pool in lung cancer research of the highest quality, in the UK and the Republic of Ireland.
- To encourage scientific innovation.
- To make every effort to engage in scientific and public dialogue and encourage scientists to communicate and collaborate with each other and ensure that the results are disseminated in an easy format to the general public.
- To ensure that research translates into benefits for patients as quickly and effectively as possible.

Awards are provided for pilot grants and project grants in universities, medical schools/teaching hospitals and research institutes within the UK and Ireland. Grants will be made in support of the research project including salaries, minor equipment and consumables costs. The Foundation will not directly employ staff on grants awarded for research projects.

#### **Financial appraisal and review**

##### **Related parties**

The charity has three wholly owned subsidiaries: Roy Castle Retail Ltd (03604677), Roy Castle Trading Ltd (03909935) and Cut Films Ltd (073131 37).

Roy Castle Retail Ltd was established on 27 July 1998 to operate as a trading retail company to raise funds for charitable purposes. The company result for the year was a loss of £251,567 (2023 £80,538 profit). There were no gift aid payments to the charity relating to 2024 (2023: £nil).

Roy Castle Trading Ltd was established on 19 January 2000 to operate as a trading promotional company to raise funds for charitable purposes. The company result for the year was a profit of

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

£152,140 (2023: £141,868 profit) before a gift aid payment to the Charity of £152,140 (2023: £141,868).

Cut Films Ltd was established on 13 July 2010, originally as a trading subsidiary of Cut Films Project Ltd. Ownership transferred to the Roy Castle Lung Cancer Foundation in November 2018. The company result for the year was a loss of £1,166 (2023: £ 1,191 loss). There were no gift aid payments to the charity relating to 2024 (2023: £nil).

#### **Financial Review**

The charity, as a group, achieved a surplus during 2024 of £220,363 (2023: £644,451 deficit). This was an improvement on last year as the impact of Covid19 receded.

#### **Income and funding**

Total income for the charity increased to £5,224,124 for the year (2023: £4,971,709).

Legacy income significantly increased in 2024 at £1,008,476 (2023: £351,369).

Trust income also increased slightly to £131,161 (2023: £113,000).

Other voluntary donations rose to £435,517 in 2024 (2023: £423,394). However, In Memoriam donations fell slightly to £139,599 (2023: £180,770). However, this type of personal, individual support remains a key income stream for the charity and is a testament to the pride it takes in great donor care and a personal touch.

Sponsorship income decreased slightly in 2024 to £492,243 (2023: £503,539).

Trade was tough for Retail during all of 2024 and it was undoubtably affected by the post-Covid 19 environment and the situation was further impacted by the cost-of-living crisis following the start of the war in Ukraine. Retail decreased its sales to £2,052,772 (2023, £2,404,763), and the net result for the year was a loss of £251,567 (2023: £80,538 surplus).

Gift aid on donations for 2024 rose to £255,877 (2023: £247,671).

#### **Expenditure**

Overall expenditure for the year was £5,029,142 (2023: £5,636,216), reflecting both decreased activity but also significant staff losses due to uncertainty.

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### For the Year Ended 31 December 2024

#### Investments

The Charity holds £252,650 (2023: £669,783) in listed investments. The charity's Investments generated an income of £25,381 in the year (2023: £20,056). The investments generated a small amount of growth during 2024 and ended the year with a £25,381 net gain on investments (2023: £20,056 gain). The main reason for the reduction in the value of the portfolio during 2024 has been the need to supplement working capital whilst cash from protracted legacy settlements were realised, these have since begun to come through in 2025.

Rathbones, an independent stockbroker, manages the investments within defined areas. The stockbrokers have been instructed not to invest in tobacco-related companies and other socially unacceptable companies. The current investment policy of the trustees is to hold a large proportion of surplus assets of the Foundation in cash and near-cash to ensure a stable platform for the organisation's continued activities.

#### Reserves

The trustees have adopted a reserves policy which they consider appropriate to ensure the continued ability of the Foundation to meet its objectives and the specific nature of its obligations in relation to long-term research in the form of grants.

The charity monitors its reserves policy based on the obligations noted above compared to free reserves and overall liquid assets.

##### a) Free reserves

The level of Free Reserves, as defined by the Charity Commission, are the unrestricted funds available for spending and are therefore traditionally calculated by taking the total unrestricted funds of the charity and deducting any balances not available for spending. As all investments held by the charity are liquid and readily converted immediately into cash to spend, these have been included in the calculation for the Charities Reserves' policy. The charity's free reserves are therefore unrestricted reserves less tangible fixed assets.

- The level of free reserves held calculated on this basis are a positive £343,416 (2023: £15,576 negative)

To hold sufficient funds to cover

- all future outstanding research grant obligations, to secure the safety of our vital research work together with: -
- three months general non-self-financing charity expenditure

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

The charity's required reserves are £402,632 (2023: £457,080), meaning that at the year end the charity did not hold sufficient free reserves to meet the required level calculated. This was in due to several, large, long standing outstanding legacy payments depressing the cash position. However, the charity's structure and stated purpose does mean that the charity's restricted funds effectively meet many of the obligations and costs of the charity noted above.

The Charity's position since the year end has improved both in terms of the cash position with receipt of a large grant and its overall financial performance which to April 2025 created a surplus of £447k.

To reflect the true purpose of the Charity's restricted reserves and as a second control the trustees also monitor the level of cash and investments held against a longer-term view of the charity's potential commitments, and the value of the company (This is purely an internal measure).

To hold sufficient funds to cover

- all future outstanding research grant obligations, to secure the safety of our vital research work
- three months general non-self-financing charity expenditure
- a reasonable provision for any potential redundancies based on length of service
- the full outstanding length of non-self-financing property costs

On the above basis, the resources required are calculated as £970,553 (2023: £1,025,058) and the charity currently held £267,099 in cash and investments at the end of 2024 (2023: £709,640), the overall balance sheet value less the value of fixed assets was £740,420 (2023: £507,652).

A key priority for the charity is to rebuild the level of reserves to meet its potential obligations and the Trustees are convinced, especially following the start to 2025 that this is achievable.

### **Going Concern Position**

Like all the Charity sector, and indeed the broader overall economy, Roy Castle Lung Cancer Foundation was adversely affected by the effects of the Covid19 pandemic, and the necessary actions taken by HM government from March 2020 and through 2024 to tackle the issue.

The impact of this was worsened following the cost-of-living crisis, the economic pressures that have arisen since the start of the war in the Ukraine, and the resultant rapid rise in inflation largely fuelled by rises in utility, power and food prices, and raises in the basic living wage. All of these factors have affected our charity, our staff and our supporters, and have combined to create a difficult trading background which has further deteriorated following the unease in the Middle East.

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### For the Year Ended 31 December 2024

Over this period the charity has taken prudent actions to protect itself and minimise these negative impacts by reducing costs where possible, with the planned closure of some central infrastructures and the reduction of other central activities together with a significant reduction in staffing number.

As well as the above adjustments to the charity's cost structure, the charity has created both innovative social media events and virtual fundraising activities to support our traditional income sources and events, and, during 2024, reintroduced some of our headline physical fundraising events. During 2025 work will continue to expand these events and rebuild our physical events both as income generators and as profile builders for the charity.

As well as the above adjustments to the charity's cost structure, the charity has made a conscious decision in 2024 to maintain its level of charitable activity. As a result, after reducing unnecessary costs and the successful implementation of new fundraising streams during 2023 and flowing these through to 2024, we are now building new income around our community engagement activities.

We are going to work with programmes and the national team to strengthen those relationships, especially considering the upcoming spending review in the NHS. We are seeking to expand relationships beyond the programmes directly to other involved parties such as providers like InHealth, and pharmaceutical companies focused on early detection. We also received a grant of £481k from the NHS. The charity is now budgeted to generate an estimated surplus of circa £167k in 2025 because of these new activities.

We acknowledged a decline in income from our Retail sector, with increased running costs resulting in a £251k deficit. Consequently, we are using a consultancy firm who specialise in the Charity Retail sector. We are hoping to improve this income stream in 2025.

The Trustees have reviewed this position and have decided that this is sustainable in the circumstances given that the charity has a strong long term investment policy. It holds £267K in cash and investments and sufficient liquid assets to ensure that any cashflow pressures can be managed within the charity's current total funds of £829,085 (2023 £608,722).

Regarding reserves, the level of **unrestricted** reserves stands at £432k (2023: £85k) while **restricted** reserves are £397k (2023: £523k); the balance is weighted slightly towards the unrestricted reserves. Our balance has improved significantly since 2023.

The Trustees have therefore concluded that the charity and group have sufficient funds to be able to continue in existence for the foreseeable future and thus continue to adopt the going concern basis of accounting in preparing the financial statements.

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

#### **Risk management**

The trustees have a risk management strategy to assess business risks and to mitigate those risks:

- a regular review of risks the Charity may face, prioritising them in terms of potential impact and likelihood of occurrence; and
- systems controls, internal checks, and procedures to mitigate those risks identified in the plan and to minimise the potential impact on the Charity.

The trustees have identified the four principal risks to the charity as

- 1) significant decrease in income
- 2) reduced public fundraising and a change in retail trends
- 3) staff recruitment and retention and
- 4) further pressure on the cost structure from cost of living rises.

The Charity believes that these business risks could be effectively managed by restructuring existing resources and maintaining appropriate accessible cash reserves. A tiered management structure is being developed to allow internal staff progression and a clear pathway to promotion which together with investment in training and appropriate remuneration is designed to improve staff retention and recruitment.

Events on the scale of the Covid19 pandemic or the Russian-Ukraine war had not been envisaged prior to 2020 but the above actions have proved adequate to date at the time of the trustees' report in successfully managing the situation and ensuring the future of the charity and are reflected in subsequent risk registers.

## Report of the Trustees

### For the Year Ended 31 December 2024

#### Plans for the Future

##### Screening

The Targeted Lung Health Check programme in England post pandemic is making a significant impact on lung cancer with 5976 diagnoses since its introduction (2019) to December 2024 and a significant switch to earlier stage diagnose with the obvious benefits in prognosis.

<b>National Programme Metrics</b>		
For activity from programme start up until end of March 2024		
<b>Invites sent</b>		<b>1,591,798</b>
<b>Lung Health Checks attended</b>		<b>713,931</b>
<b>Scans</b>	Baseline	<b>313,672</b>
	Follow up	<b>110,723</b>
	Total	<b>424,395</b>
<b>Lung cancers diagnosed</b>		<b>3,965</b>
<b>Stage 1</b>		<b>62%</b>
<b>Stage 2</b>		<b>13%</b>
<b>Stage 3</b>		<b>13%</b>
<b>Stage 4</b>		<b>9%</b>
<b>Incidental findings</b>	Total incidental finding	<b>185,081</b>
	Coronary calcification	<b>140,801</b>
	Emphysema	<b>57,078</b>
	Sum of all other incidental finding (not including CAC/emphysema)	<b>72,774</b>

We continue to investigate how we can also support Lung Health pilots in Scotland, Wales and Northern Ireland, the potential impact of the TLHC programme is perhaps the single most important step forward for the lung cancer community at the present time and the charity is determined to make it a success.

We will put whatever resources we can behind it and achieving the successful implementation of the national screening programme as announced during 2023 and expected to be in place by 2029.

##### Research

During 2022, we re-established our lung cancer research programme. However, the response to the can for applications was low and we received a similar response in 2023. Clearly, post-covid, the research community is still being adversely affected. As a result, the charity is targeting increased



## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

funding for further Doctorial Research Fellows in addition to our post in Nottingham and the Post Doctorial post we support at the University of Liverpool.

#### **Patient support**

Further development of our various distance support operations, help lines and information and support services. It is hoped that where appropriate and safe to do so the charity can continue the reintroduction of face-to-face support meetings and the reintroduction of physical support groups. Sadly, due to budgetary constraints we have suspended our patient grant scheme for the time being.

#### **Funding the above**

In 2024 we concentrated on replenish some of the reserves used for work undertaken in 2023 at the same time we must continue to provide a valuable charitable service.

The charity will also need to both increase its level of funding and therefore increase its income over both the short term (12-18 months) and in the longer term whilst at the same time managing its costs to levels within it means.

In 2025 we are planning to work with lower staff numbers to keep costs low.

As such, the fundraising, and support functions will remain similar (albeit with smaller teams) with similar targets and look for organic growth and where possible cost savings and efficiencies rather than dramatic changes.

We are planning to restructure our retail department to improve their sales and keeping costs low.

The charity believes that supporting the roll out of the TLHC programme may open additional routes to income. The forthcoming changes in the structure of NHS England may open fresh opportunities to create a new income stream. However, the prime purpose of any such activity has to be improved uptake and the success of the programme leading to a national screening programme, rather than income generation.

Further development of online income streams, combining these with re-emerging physical events, will be brought forward although tougher criteria on return and payback period will have to be implemented as currently the charity cannot afford to support new events through several years of development until they become profit-making.

Our online retail offer will be redeveloped, and our logistics operation will be streamlined.

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

#### **Statement of trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charitable group and company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the website (<http://www.roycastle.org>). Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Statement as to disclosure of information to auditors**

The trustees who were in office on date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

## **Report of the Trustees**

### **For the Year Ended 31 December 2024**

#### **Auditors**

During the year, the trustees accepted the resignation of RSM UK Audit LLP, who served as the organisation's auditors. The trustees have appointed Murray Smith LLP as the new auditors, and they have confirmed their willingness to act in this capacity. The trustees confirm that they have complied with all relevant legal and regulatory requirements in relation to the change of auditors and have provided all necessary information to the new auditors.

The auditors, Murray Smith LLP, have indicated their willingness to continue in office.

#### **Staff**

We would like to pay tribute to the staff of the Foundation who continue to show considerable enthusiasm and commitment.

#### **Partners and supporters**

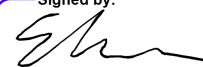
We would like to record a sincere thanks to all our partners and supporters who have helped the Charity in any way this year.

#### **Exemptions from disclosure**

##### **Small Company Provisions**

This report has been prepared in accordance with the provisions applicable for companies entitled to the small companies' exemption.

By order of the trustees

Signed by:  
  
B7108393C283442...

**Euan Imrie**

**Treasurer and Vice Chair**

**Date: 31<sup>st</sup> July 2025**

## **Report of the independent auditors to the Members of Roy Castle Lung Cancer Foundation**

### **Opinion**

We have audited the financial statements of Roy Castle Lung Cancer Foundation the ‘parent charitable company’ and its subsidiaries (the ‘group’) for the year ended 31 December 2024 which comprise the Consolidated and Parent Charitable Company Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated and Parent Charitable Company Statement of Cash Flows and notes to the financial statements, including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group’s and Parent Charitable Company’s affairs as at 31 December 2024 and of the Group’s and Parent Charitable Company’s incoming resources and application of resources, including their income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### **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 group and parent 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.

## **Report of the independent auditors to the Members of Roy Castle Lung Cancer Foundation**

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 group's or parent 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 Trustees' Report, but does not include the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and 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, 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.

### **Opinion 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and
- the Trustees' Report 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 group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

## **Report of the independent auditors to the Members of Roy Castle Lung Cancer Foundation**

We have nothing to report in respect of the following matters prescribed by the Companies Act 2006 which 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; or
- the trustees' were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out in the trustees' annual report, 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 group's and 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 group or parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **Report of the independent auditors to the Members of Roy Castle Lung Cancer Foundation**

The audit procedures designed to identify irregularities included:

- enquiry of management and those charged with governance around actual and potential litigation and claims;
- enquiry of company staff with responsibilities for compliance matters to identify any instances of non-compliance with laws and regulations;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

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](http://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 Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the members and the charitable company's trustees, 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.

## **Report of the independent auditors to the Members of Roy Castle Lung Cancer Foundation**

DocuSigned by:  
*Nicola Tucker*  
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Nicola Tucker FCA (Senior Statutory Auditor)  
For and on behalf of Murray Smith LLP  
Chartered Accountants  
Statutory Auditors  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

**Date**

12-08-2025



**Consolidated Statement of Financial Activities for the year ended 31 December 2024**

	Note	Unrestricted Funds	Restricted General Funds	Total 2024	Total 2023
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	10	1,966,320	560,085	2,526,405	1,895,108
Charitable activities	11	30,334	42,725	73,059	14,900
Other trading activities	12	2,588,070	25,437	2,613,507	3,038,280
Investments	13	11,303	-	11,303	23,271
Other	14	(150)	-	(150)	150
<b>Total income</b>		<b>4,595,877</b>	<b>628,247</b>	<b>5,224,124</b>	<b>4,971,709</b>
<b>Expenditure on:</b>					
Raising funds	15	3,189,889	361	3,190,250	3,533,192
Charitable activities	16	1,084,782	754,110	1,838,892	2,103,024
<b>Total expenditure</b>		<b>4,274,671</b>	<b>754,471</b>	<b>5,029,142</b>	<b>5,636,216</b>
Net gain/(loss) on investments	27	25,381	-	25,381	20,056
<b>Net income / (expenditure)</b>		<b>346,587</b>	<b>(126,224)</b>	<b>220,363</b>	<b>(644,451)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>346,587</b>	<b>(126,224)</b>	<b>220,363</b>	<b>(644,451)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		85,494	523,228	608,722	1,253,173
<b>Total funds carried forward</b>		<b>432,081</b>	<b>397,004</b>	<b>829,085</b>	<b>608,722</b>

All activities derive from continuing operations.

**Charity Only Statement of Financial Activities for the year ended 31 December 2024**

	<b>Note</b>	<b>Unrestricted Funds</b>	<b>Restricted General Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Donations and legacies	18	2,000,403	560,085	2,560,488	1,911,324
Charitable activities	19	-	42,725	42,725	14,900
Other trading activities	20	311,277	25,437	336,714	344,992
Investments	21	12,210	-	12,210	23,866
Other	22	-	-	-	-
<b>Total income</b>		<b>2,323,890</b>	<b>628,247</b>	<b>2,952,137</b>	<b>2,295,082</b>
<b>Expenditure on:</b>					
Raising funds	23	1,081,501	361	1,081,862	933,101
Charitable activities	24	1,063,429	754,110	1,817,539	2,087,563
<b>Total expenditure</b>		<b>2,144,930</b>	<b>754,471</b>	<b>2,899,401</b>	<b>3,020,664</b>
Net gain/(loss) on investments	27	25,381	-	25,381	20,056
<b>Net income / (expenditure)</b>		<b>204,341</b>	<b>(126,224)</b>	<b>78,117</b>	<b>(705,526)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>204,341</b>	<b>(126,224)</b>	<b>78,117</b>	<b>(705,526)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		161,969	483,022	644,991	1,350,517
<b>Total funds carried forward</b>		<b>366,310</b>	<b>356,798</b>	<b>723,108</b>	<b>644,991</b>

All activities derive from continuing operations.

**Consolidated Balance Sheet as at 31 December 2024**

	<b>Notes</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	28	88,665	101,070
Investments	29	252,650	669,783
		<b>341,315</b>	<b>770,853</b>
<b>Current assets</b>			
Stocks	31	93,367	106,614
Debtors	32	1,164,413	846,329
Cash at bank and in hand		14,449	39,857
		<b>1,272,229</b>	<b>992,800</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	33	(642,567)	(963,176)
<b>Net current assets</b>		<b>629,662</b>	<b>29,624</b>
<b>Total assets less current liabilities</b>		<b>970,977</b>	<b>800,477</b>
Creditors – amounts falling due after more than one year	34	(33,333)	(73,333)
Provisions for liabilities	36	(108,559)	(118,422)
<b>Total net assets of the group</b>		<b>829,085</b>	<b>608,722</b>
<b>The total net assets of the group are funded by the funds of the charity, as follows:</b>			
<b>Restricted funds</b>			
Restricted revenue funds	41	397,004	523,228
<b>Unrestricted funds</b>			
Unrestricted revenue funds	41	432,081	85,494
<b>Total funds</b>		<b>829,085</b>	<b>608,722</b>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved and authorised for issue by the board of trustees on 31 July 2025 and signed on their behalf by:

Signed by:  
  
 B71983936283442...  
**Euan Imrie**  
**Trustee**

The notes on pages 47 to 80 form an integral part of these financial statements.

**Charity Only Balance Sheet as at 31 December 2024**

	<b>Notes</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	28	17,353	9,345
Investments	29	252,653	799,378
		<b>270,006</b>	<b>808,723</b>
<b>Current assets</b>			
Stocks	31	27,976	27,852
Debtors	32	1,012,624	643,273
Cash at bank and in hand		33,256	27,053
		<b>1,073,856</b>	<b>698,178</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	33	(564,882)	(763,784)
<b>Net current assets</b>		<b>508,974</b>	<b>(65,606)</b>
<b>Total assets less current liabilities</b>		<b>778,980</b>	<b>743,117</b>
Creditors – amounts falling due after more than one year	34	(33,333)	(73,333)
Provisions for liabilities	36	(22,539)	(24,793)
<b>Total net assets of the charity</b>		<b>723,108</b>	<b>644,991</b>
<b>The total net assets of the charity are funded by the funds of the charity, as follows:</b>			
<b>Restricted funds</b>			
Restricted revenue funds	41	356,798	483,022
<b>Unrestricted funds</b>			
Unrestricted revenue funds	41	366,310	161,969
<b>Total funds</b>		<b>723,108</b>	<b>644,991</b>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved and authorised for issue by the board of trustees on 31 July 2025 and signed on their behalf by:

Signed by:  
  
 B7108393G283442...  
**Euan Imrie**  
**Trustee**

The notes on pages 47 to 80 form an integral part of these financial statements.

**Consolidated Statement of Cash Flows for the year ended 31 December 2024**

	<b>Notes to cash flow</b>	<b>Year ended 31 December 2024 £</b>	<b>Year ended 31 December 2023 £</b>
<b>Cash flow from operating activities</b>			
Net cash provided by (used in) operating activities	1	(270,667)	(303,657)
<b>Cash flows from investing activities</b>	2	285,259	172,167
<b>Cash flows from financing activities</b>	3	(40,000)	(40,000)
<b>Change in cash and cash equivalents in the reporting period</b>	5	<b>(25,408)</b>	<b>(171,490)</b>
<b>Cash and cash equivalents at 1 January 2024</b>		<b>39,857</b>	<b>211,347</b>
<b>Cash and cash equivalents at 31 December 2024</b>	5	<b>14,449</b>	<b>39,857</b>

**Charity Only Statement of Cash Flows for the year ended 31 December 2024**

		<b>Year ended 31 December 2024 £</b>	<b>Year ended 31 December 2023 £</b>
	<b>Notes to cash flow</b>		
<b>Cash flow from operating activities</b>			
Net cash provided by (used in) operating activities	1	(248,147)	(251,042)
<b>Cash flows from investing activities</b>	2	294,350	196,416
<b>Cash flows from financing activities</b>	3	(40,000)	(40,000)
<b>Change in cash and cash equivalents in the reporting period</b>	5	<b>6,203</b>	<b>(94,626)</b>
<b>Cash and cash equivalents at 1 January 2024</b>		<b>27,053</b>	<b>121,679</b>
<b>Cash and cash equivalents at 31 December 2024</b>	5	<b>33,256</b>	<b>27,053</b>

## Notes to the Cash Flow Statement

### For the Year Ended 31 December 2024

#### 1. Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Net income / (expenditure) for the period	220,363	(644,451)	78,117	(705,526)
Adjusted for:				
Depreciation charges	32,740	39,935	4,143	6,707
Impairment of investment assets	-	-	129,592	-
Net (gain)/loss on investment assets	(25,381)	(20,056)	(25,381)	(20,056)
Dividends, interest and rents from investment	(11,303)	(23,271)	(12,210)	(23,866)
Realised gain on investments	148,223	47,145	148,223	47,145
(Increase)/Decrease in stocks	13,247	(19,616)	(124)	(11,277)
(Increase)/Decrease in debtors	(318,084)	305,628	(369,351)	417,505
Increase/(Decrease) in creditors	(320,609)	67,594	(198,902)	30,467
Increase/(Decrease) in provisions	(9,863)	(56,565)	(2,254)	7,859
<b>Net cash provided by/(used in) operating activities</b>	<b>(270,667)</b>	<b>(303,657)</b>	<b>(248,147)</b>	<b>(251,042)</b>

#### 2. Cash flows from investing activities

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Interest received	633	826	1,540	1,421
Dividends received	10,670	22,445	10,670	22,445
Purchase of property, plant and equipment	(20,335)	(27,596)	(12,151)	(3,942)
Proceeds from sales of investments	318,643	202,772	318,643	202,772
Purchase of investments	(36,602)	(33,504)	(36,602)	(33,504)
Increase in cash held for investment	12,250	7,224	12,250	7,224
<b>Net cash provided by investing activities</b>	<b>285,259</b>	<b>172,167</b>	<b>294,350</b>	<b>196,416</b>

#### 3. Cash flows from financing activities

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Repayments of borrowing	(40,000)	(40,000)	(40,000)	(40,000)
Cash inflows from new borrowing	-	-	-	-
Interest paid	-	-	-	-
<b>Net cash provided by / (used in) financing activities</b>	<b>(40,000)</b>	<b>(40,000)</b>	<b>(40,000)</b>	<b>(40,000)</b>

## Notes to the Cash Flow Statement

### For the Year Ended 31 December 2024

#### 4. Analysis of cash and cash equivalents

	<b>Group 2024</b>	<b>Group 2023</b>	<b>Charity 2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash in hand and at bank	14,449	39,857	33,256	27,053
Notice deposits (less than 3 months)	-	-	-	-
<b>Total cash and cash equivalents</b>	<b>14,449</b>	<b>39,857</b>	<b>33,256</b>	<b>27,053</b>

#### 5. Analysis of changes in net debt

<b>Group</b>	<b>At 1 January 2024</b>	<b>Cash flows</b>	<b>Non-cash flows</b>	<b>At 31 December 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net Cash</b>				
Cash at bank and in hand	39,857	(25,408)	-	14,449
	<b>39,857</b>	<b>(25,408)</b>	<b>-</b>	<b>14,449</b>
<b>Debt</b>				
Debts falling due within one year	(40,000)	40,000	(40,000)	(40,000)
Debts falling due after one year	(73,333)	-	40,000	(33,333)
	<b>(113,333)</b>	<b>40,000</b>	<b>-</b>	<b>(73,333)</b>
<b>Net funds/(debt)</b>	<b>(73,476)</b>	<b>14,592</b>	<b>-</b>	<b>(58,884)</b>

<b>Charity</b>	<b>At 1 January 2024</b>	<b>Cash flows</b>	<b>Non-cash flows</b>	<b>At 31 December 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net Cash</b>				
Cash at bank and in hand	27,053	6,203	-	33,256
	<b>27,053</b>	<b>6,203</b>	<b>-</b>	<b>33,256</b>
<b>Debt</b>				
Debts falling due within one year	(40,000)	40,000	(40,000)	(40,000)
Debts falling due after one year	(73,333)	-	40,000	(33,333)
	<b>(113,333)</b>	<b>40,000</b>	<b>-</b>	<b>(73,333)</b>
<b>Net funds/(debt)</b>	<b>(86,280)</b>	<b>46,203</b>	<b>-</b>	<b>(40,077)</b>



## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2024**

#### **1. Accounting policies**

##### **Basis of preparation and accounting convention**

These consolidated accounts have been prepared on the accruals basis, under the historical cost convention except for listed investments which are stated at market value, and 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 2019), the Companies Act 2006 and Charities Act 2011.

Roy Castle Lung Cancer Foundation meets the definition of a public benefit entity under FRS 102.

The registered office and principal place of business is Cotton Exchange, Old Hall Street, Liverpool, England, L3 9LQ.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Control of members of the group**

The parent charity has concluded that control exists over its subsidiaries for the following reasons: -

They are either a wholly owned subsidiary with directors appointed by the Roy Castle Lung Cancer Foundation or a charity and company limited by guarantee and controlled by trustees appointed by the Roy Castle Lung Cancer Foundation.

##### **Legal Status**

Roy Castle Lung Cancer Foundation ('the charity') is a company limited by guarantee (Companies House No. 03059425) and a registered charity (Registered Charity No. 1046854 (England and Wales), SC037596 (Scotland) and 006171F (Isle of Man)). It is governed by Memorandum and Articles of Association dated 31 January 2011. The liability of each member in the event of winding up is £10. The company is registered as a charity with both the Charity Commission and the Office of the Scottish Charity Regulator.

##### **Going Concern**

Like all the Charity sector, and indeed the broader overall economy, Roy Castle Lung Cancer Foundation was adversely affected by the effects of the Covid19 pandemic, and the necessary actions taken by HM government from March 2020 and through 2024 to tackle the issue.

The impact of this was worsened following the cost-of-living crisis, the economic pressures that have arisen since the start of the war in the Ukraine, and the resultant rapid rise in inflation largely fuelled by rises in utility, power and food prices, and raises in the basic living wage. All of these factors have affected our charity, our staff and our supporters, and have combined to create a difficult trading background which has further deteriorated following the unease in the Middle East.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 1. Accounting policies (continued)

Over this period the charity has taken prudent actions to protect itself and minimise these negative impacts by reducing costs where possible, with the planned closure of some central infrastructures and the reduction of other central activities together with a significant reduction in staffing number.

As well as the above adjustments to the charity's cost structure, the charity has created both innovative social media events and virtual fundraising activities to support our traditional income sources and events, and, during 2024, reintroduced some of our headline physical fundraising events. During 2025 work will continue to expand these events and rebuild our physical events both as income generators and as profile builders for the charity.

As well as the above adjustments to the charity's cost structure, the charity has made a conscious decision in 2024 to maintain its level of charitable activity. As a result, after reducing unnecessary costs and the successful implementation of new fundraising streams during 2023 and flowing these through to 2024, we are now building new income around our community engagement activities.

We are going to work with programmes and the national team to strengthen those relationships, especially considering the upcoming spending review in the NHS. We are seeking to expand relationships beyond the programmes directly to other involved parties such as providers like InHealth, and pharmaceutical companies focused on early detection. We also received a grant of £481k from the NHS. The charity is now budgeted to generate an estimated surplus of circa £167k in 2025 because of these new activities.

We acknowledged a decline in income from our Retail sector, with increased running costs resulting in a £251k deficit. Consequently, we are using a consultancy firm who specialise in the Charity Retail sector. We are hoping to improve this income stream in 2025.

The Trustees have reviewed this position and have decided that this is sustainable in the circumstances given that the charity has a strong long term investment policy. It holds £267K in cash and investments and sufficient liquid assets to ensure that any cashflow pressures can be managed within the charity's current total funds of £829,085 (2023 £608,722).

Regarding reserves, the level of unrestricted reserves stands at £432k (2023: £85k) while restricted reserves are £397k (2023: £523k); the balance is weighted slightly towards the unrestricted reserves. Our balance has improved significantly since 2023.

The Trustees have therefore concluded that the charity and group have sufficient funds to be able to continue in existence for the foreseeable future and thus continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Basis of consolidation

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results, assets and liabilities of the subsidiaries are consolidated on a line by line basis.

## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2024**

#### **1. Accounting policies (continued)**

##### **Policies relating to Categories of Income and Income Recognition**

##### **a) Accounting for deferred income and income received in advance**

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income.

Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder then the income is apportioned to the time periods concerned and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

##### **b) Income from legacies**

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2024**

#### **1. Accounting policies (continued)**

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

Where there is any doubt that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities.

#### **c) Donated goods, facilities and services**

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value unless it is impractical to reliably measure the value of the donated items.

If it is deemed impracticable to measure the fair value of goods donated for resale and that costs of valuation outweigh the benefits, then the value of donated goods is recognised as income when sold.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

#### **Policies relating to expenditure on goods and services provided to the charity**

##### **a) Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities and is decreased by the utilisation of any provision within the period and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 1. Accounting policies (continued)

##### b) Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity- Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is:-

**Direct staff costs** - Directly allocated on the basis of time spent in connection with any particular activity

**Indirect staffing** - on a per capita basis, based on the number of people employed within any particular activity. Indirect staff costs are allocated as follows:

- Directors and CEO, estimated time spent on operational activities
- Finance, estimated time spent on governance and remaining costs allocated on number of full-time equivalent (FTE) staff
- HR, allocated on number of full-time equivalent (FTE) staff excluding research staff
- Office services and IT, allocated on number of full-time equivalent (FTE) staff

**Premises related costs** - on a per capita basis, based on the number of people employed within any particular activity.

**Non-specific support costs** - on a per capita basis, based on the number of people employed within any particular activity.

**Estimation techniques** used in apportioning costs are based on FTE time spent on activities.

##### c) Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income or expenditure of the charity.

However the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 7 and the front end of the accounts.

#### Policies relating to assets, liabilities and provisions and other matters

##### a) Fixed asset investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their fair value through profit and loss.

**Notes to the Financial Statements**  
**For the Year Ended 31 December 2024**

**1. Accounting policies (continued)**

Fixed asset investments in unlisted equities are shown at the balance sheet date at cost and subsequently measured at cost less any accumulated impairment losses, a review is undertaken at each year end as to whether the asset should be written down

All gains on fixed asset investments, whether realised or unrealised, are included in the Statement of Financial Activities.

**b) Tangible fixed assets**

Fixed assets costing more than £500 are capitalised and valued at historic cost. Items individually below the threshold but included in a project whose overall cost is greater than £500 are also capitalised.

Tangible fixed assets are measured at their original cost value. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Leasehold premises	over the length of the lease
Fixtures and fittings	over the length of the lease
Research, office and computer equipment	between 10 and 25%

**c) Stocks and work in progress**

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Donated items sourced from both individuals and organisations are not included in the financial statements until they are sold.

**d) Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

**e) Creditors**

Creditors 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 are normally recognised at their transaction amount.

**f) Provisions**

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. Provisions are normally recognised at their transaction amount and discounted to their present day value at the time of the accounts.

## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2024**

#### **1. Accounting policies (continued)**

##### **g) Financial instruments including cash and bank balances**

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. Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

All financial assets and liabilities are measured at cost with the exception of listed investments which are stated at market value.

##### **h) Leasing**

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

##### **i) Pensions - defined contribution schemes**

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the charity.

##### **j) Charitable commitments**

Commitments that are legally binding on the trustees are accounted for as expenditure in the Statement of Financial Activities. Where the intention of financial support is not binding on the trustees, such intentions are not accrued for but are disclosed separately in a note to the accounts.

##### **k) Branch Offices**

The Charity carries out some activities through offices that use the same name as the Charity, raise funds for the Charity and receive support from the Charity through advice and publicity materials. All transactions are accounted for gross in the accounts and all assets and liabilities are included in the Charity's balance sheet.

##### **l) Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2024**

#### **1. Accounting policies (continued)**

##### **m) Consolidation**

Roy Castle Retail Limited (Company number 03604677), Roy Castle Trading Limited (Company number 03909935), and Cut Films Limited (Company number 07313137) are controlled by the Roy Castle Lung Cancer Foundation and are consolidated in these accounts on a line-by-line basis.

##### **n) Government Grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met, and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### **o) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

#### **2. Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### **Estimate of Dilapidation provision:**

Dilapidations are provided for on the basis of external estimates of the cost of repair for each property held at the end of its lease, discounted to current day values at a rate of 10% to reflect current time value of money. These assumptions are reviewed on an annual basis. £433 of the provision was released in 2024 (2023: £55k) with an additional provision of £nil made as at 31 December 2024 (2023: £nil) due to a review of likely property and lease termination dates. This £109k provision includes £23k in relation to head office and £86k in relation to the shops held by retail.



## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2024**

#### **2. Critical accounting estimates and judgements (continued)**

##### **Recoverability of group debts:**

Group debt is reviewed annually, and any amounts deemed irrecoverable are provided for in the Charity only accounts. At 31 December 2024, intercompany debtors due to the charity from Cut Films Limited and Roy Castle Retail Limited have been written down to £nil on the basis that the subsidiaries may not be able to repay these amounts.

##### **Classification of intercompany loan:**

Intercompany debtor loans are classified based on the timing of their expected realisation. At 31 December 2024, an intercompany loan of £130k (which had been classified as a fixed asset investment as the intention is that the balance will not be realised through normal trading operations in the near future) due to the charity from Roy Castle Retail Limited has been provided for in full on the basis that the subsidiary may not be able to repay these amounts.

#### **3. Liability to taxation**

As a registered charity, the organisation is exempt from Corporation Tax under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 366 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent that surpluses are applied to its charitable purposes. Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

Value Added Tax is recoverable by Roy Castle Retail Limited and Cut Films Limited, it is therefore not reported or included in the costs or income figures of these companies or consolidated into the group accounts.

##### **Taxation of subsidiaries**

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2024**

#### **3. Liability to taxation (continued)**

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### **4. Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 5. Net expenditure in the financial year

<b>Group</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>

The net expenditure in the financial year for the group is stated after charging:-

Depreciation of fixed assets	32,740	39,935
Operating leases	591,429	537,094

<b>Charity</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>

The net expenditure in the financial year for the charity is stated after charging:-

Depreciation of fixed assets	4,143	6,707
Operating leases	109,452	71,544

<b>Fees payable to the group's auditor:</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>

#### **For audit services**

Audit of the financial statements of the group and charity	18,000	42,125
	<b>18,000</b>	<b>42,125</b>

Taxation compliance services	2,400	3,600
All other non-audit services	7,200	15,630
	<b>9,600</b>	<b>19,230</b>

#### 6. Interest payable

<b>Group and charity</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>

Bank interest payable	481	380
	<b>481</b>	<b>380</b>

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 7. The contribution of volunteers

The Charity has significant support from volunteers in all our activities, currently we have 234 registered with us (2023: 155) and they regularly support us in the Foundation's shops, community engagement work, administration and Fundraising. In total, the hours able to be contributed were 22,085 (2023: 24,546) which is the equivalent of 11.33 people (2023: 12.61).

The charity does not recognise in financial terms in the accounts the valuable contribution of our volunteers.

#### 8. Staff costs and emoluments

	<b>Group 2024 £</b>	<b>Group 2023 £</b>	<b>Charity 2024 £</b>	<b>Charity 2023 £</b>
Gross salaries	2,445,317	2,809,786	1,256,840	1,537,196
Employer's National Insurance	187,778	221,597	120,321	146,406
Employer's Pension	59,076	69,033	39,046	46,242
	<b>2,692,171</b>	<b>3,100,416</b>	<b>1,416,207</b>	<b>1,729,844</b>

The average number of staff deployed in different activities in the group in the year was:

	<b>2024 No</b>	<b>2023 No</b>
Engaged on charitable activities	27	40
Engaged on fundraising activities	17	17
Engaged on management and administration	6	14
Engaged on retail activities	87	87
	<b>137</b>	<b>158</b>

The average number of staff in the charity only in the year was 50 (2023: 64).

The number of employees whose emoluments including taxable benefits but excluding employer's pension contributions fall into the following bands were:-

<b>Group and charity</b>	<b>2024 No</b>	<b>2023 No</b>
£60,001 to £70,000 p.a.	2	1
£70,001 to £80,000 p.a.	1	2
	<b>3</b>	<b>3</b>

3 (2023: 3) of the above employees are accruing benefits under defined contribution pension schemes.

**Notes to the Financial Statements**  
**For the Year Ended 31 December 2024**

**8. Staff costs and emoluments (continued)**

<b>Chief Executive Officer / Highest paid employee</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
The remuneration in the year was	75,020	79,649
Pension contributions paid by employer	5,072	5,303
	<b>80,092</b>	<b>84,952</b>

**9. Remuneration and payments to Trustees and persons connected with them**

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

1 trustees was reimbursed expenses incurred which amounted to £422 (2023: £1,308 to 11 trustees) in relation to travel and subsistence and postage expenses.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 10. Donations and Legacies – Consolidated

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
<b>Donations and gifts from individuals</b>				
Donations	12,072	-	12,072	12,003
Individual Giving	359,378	275	359,653	341,426
Payroll Giving	63,792	-	63,792	69,965
	<b>435,242</b>	<b>275</b>	<b>435,517</b>	<b>423,394</b>
<b>Legacies receivable</b>				
Legacies receivable	1,008,476	-	1,008,476	351,369
	<b>1,008,476</b>	<b>-</b>	<b>1,008,476</b>	<b>351,369</b>
<b>Revenue grants and donations from non-public bodies</b>				
Corporate Grants	62,487	-	62,487	73,650
Trusts	26,750	104,411	131,161	113,000
	<b>89,237</b>	<b>104,411</b>	<b>193,648</b>	<b>186,650</b>
<b>Sponsorship</b>				
Pause for Hope	-	1,045	1,045	1,715
Sponsorship	37,889	454,354	492,243	503,539
	<b>37,889</b>	<b>455,399</b>	<b>493,288</b>	<b>505,254</b>
<b>In Memoriam</b>				
In Memoriam	139,599	-	139,599	180,770
	<b>139,599</b>	<b>-</b>	<b>139,599</b>	<b>180,770</b>
<b>Gift Aid on Donations</b>				
Gift Aid on Donations	255,877	-	255,877	247,671
	<b>255,877</b>	<b>-</b>	<b>255,877</b>	<b>247,671</b>
<b>Total Donations and Legacies - Consolidated</b>	<b>1,966,320</b>	<b>560,085</b>	<b>2,526,405</b>	<b>1,895,108</b>

Of the 2023 income, £1,313,542 was unrestricted and £581,566 was restricted.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 11. Income from charitable activities - Consolidated

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
<b>Charitable income from funders</b>				
Community engagement	30,334	42,725	73,059	14,900
<b>Total income from charitable activities</b>	<b>30,334</b>	<b>42,725</b>	<b>73,059</b>	<b>14,900</b>

Total income from charitable activities all relates to prevention. Of the 2023 income, £14,900 was unrestricted and £nil was restricted.

#### 12. Income from other trading activities - Consolidated

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Trading activities to raise funds	5,433	-	5,433	6,877
Income from fundraising events	638,874	25,437	664,311	789,133
Income from the sale of donated and brought in goods	1,936,736	-	1,936,736	2,226,848
Other income	7,027	-	7,027	15,422
<b>Total</b>	<b>2,588,070</b>	<b>25,437</b>	<b>2,613,507</b>	<b>3,038,280</b>

Total income from other trading activities split by activity is split by £676,771 (2023: £811,432) fundraising and £1,936,736 (2023: £2,226,848) sales of donated and related goods. All of the 2023 income was unrestricted.

#### 13. Investment income – Consolidated

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Dividend income	10,670	-	10,670	22,445
Bank interest receivable	633	-	633	826
<b>Total</b>	<b>11,303</b>	<b>-</b>	<b>11,303</b>	<b>23,271</b>

All of 2023 income was unrestricted.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 14. Other – Consolidated

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Other income	(150)	-	(150)	150
<b>Total</b>	<b>(150)</b>	<b>-</b>	<b>(150)</b>	<b>150</b>

Of the 2023 income, £150 was unrestricted and £nil was restricted.

#### 15. Expenditure on raising funds and costs of investment management - Consolidated

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Cost of fundraising activities	39,314	-	39,314	137,727
Marketing & advertising of fundraising	56,060	-	56,060	46,571
Costs of seeking donations, grants and legacies	846	-	846	269
Cost of operating social lotteries	2,133	-	2,133	2,091
Costs of staging fundraising events	108,187	-	108,187	105,189
Costs of charity shop selling goods	2,383,826	-	2,383,826	2,453,227
Gross wages and salaries – fundraising activities	412,042	-	412,042	569,632
Other direct costs – fundraising activities	185,289	361	185,650	213,199
Staff training & welfare – fundraising activities	-	-	-	40
Travel and subsistence – fundraising activities	2,192	-	2,192	5,247
<b>Total</b>	<b>3,189,889</b>	<b>361</b>	<b>3,190,250</b>	<b>3,533,192</b>

Of the 2023 expenditure, £3,505,206 was unrestricted and £27,986 was restricted.



## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 16. Expenditure on charitable activities - Consolidated

	Note	Staff Costs £	Other £	2024 Total £	2023 Total £
<b>Direct spending</b>					
Restricted		152,498	348,789	501,287	633,995
Unrestricted		169,521	162,664	332,185	282,020
		<u>322,019</u>	<u>511,453</u>	<u>833,472</u>	<u>916,015</u>
<b>Grant funding</b>					
Organisation grants	26	-	28,403	28,403	12,946
Staff costs		43,769	-	43,769	42,254
		<u>43,769</u>	<u>28,403</u>	<u>72,172</u>	<u>55,200</u>
<b>Support costs</b>					
Staff costs		638,377	-	638,377	788,104
Premises costs		-	77,323	77,323	97,317
Legal and professional fees		-	19,529	19,529	12,465
Depreciation / interest		-	32,691	32,691	41,848
Other - admin		-	85,167	85,167	107,339
		<u>638,377</u>	<u>214,710</u>	<u>853,087</u>	<u>1,047,073</u>
<b>Governance costs</b>					
Audit fees		-	18,000	18,000	37,750
Accountancy fees		-	9,600	9,600	28,711
Tax charge / movement in deferred tax		-	(9,430)	(9,430)	18,275
Other		-	61,991	61,991	-
<b>Total</b>		<u>1,004,165</u>	<u>834,727</u>	<u>1,838,892</u>	<u>2,103,024</u>

Of the £1,838,892 (2023: £2,103,024) expenditure, £754,110 (2023: £767,881) related to restricted funds and £1,084,782 (2023: £1,335,143) related to unrestricted funds.

#### 17. Summary of charitable costs by activity - Consolidated

	Direct Costs £	Support Costs £	Grant funding of activities £	Governance £	2024 Total £	2023 Total £
Research	833,472	199,326	72,172	16,032	1,121,002	1,436,874
Support	-	286,021	-	28,056	314,077	263,199
Prevention	-	367,740	-	36,073	403,813	402,951
<b>Total</b>	<u>833,472</u>	<u>853,087</u>	<u>72,172</u>	<u>80,161</u>	<u>1,838,892</u>	<u>2,103,024</u>

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 18. Donations and Legacies – Charity only

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
<b>Donations and gifts from individuals</b>				
Donations	1,326	-	1,326	-
Individual Giving	359,378	275	359,653	341,426
Payroll Giving	63,792	-	63,792	69,965
	<b>424,496</b>	<b>275</b>	<b>424,771</b>	<b>411,391</b>
<b>Legacies receivable</b>				
Legacies receivable	1,008,476	-	1,008,476	351,369
	<b>1,008,476</b>	<b>-</b>	<b>1,008,476</b>	<b>351,369</b>
<b>Revenue grants and donations from non-public bodies</b>				
Corporate Grants	62,487	-	62,487	73,650
Trusts	26,750	104,411	131,161	113,000
	<b>89,237</b>	<b>104,411</b>	<b>193,648</b>	<b>186,650</b>
<b>Sponsorship</b>				
Pause for Hope	-	1,045	1,045	1,715
Sponsorship	37,889	454,354	492,243	503,539
	<b>37,889</b>	<b>455,399</b>	<b>493,288</b>	<b>505,254</b>
<b>In Memoriam</b>				
In Memoriam	136,060	-	136,060	179,059
	<b>136,060</b>	<b>-</b>	<b>136,060</b>	<b>179,059</b>
<b>Gift Aid on Donations</b>				
Gift Aid on Donations	152,105	-	152,105	135,732
Gift Aid from Subsidiary	152,140	-	152,140	141,869
	<b>304,245</b>	<b>-</b>	<b>304,245</b>	<b>277,601</b>
<b>Total Donations and Legacies - Charity</b>	<b>2,000,403</b>	<b>560,085</b>	<b>2,560,488</b>	<b>1,911,324</b>

Of the 2023 income, £1,329,758 was unrestricted and £581,566 was restricted.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 19. Income from charitable activities – Charity only

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
<b>Charitable income from funders</b>				
Community engagement	-	42,725	42,725	14,900
<b>Total income from charitable activities</b>	<b>-</b>	<b>42,725</b>	<b>42,725</b>	<b>14,900</b>

Total income from charitable activities all relates to prevention. Of the 2023 income, £14,900 was unrestricted and £nil was restricted.

#### 20. Income from other trading activities – Charity only

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income from fundraising events	305,411	25,437	330,848	330,318
Other income	5,866	-	5,866	14,674
<b>Total</b>	<b>311,277</b>	<b>25,437</b>	<b>336,714</b>	<b>344,992</b>

Total income from other trading activities split by activity all related to fundraising activities. All of the 2023 income was unrestricted.

#### 21. Investment income – Charity only

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Dividend income	10,670	-	10,670	22,445
Bank interest receivable	1,540	-	1,540	1,421
<b>Total</b>	<b>12,210</b>	<b>-</b>	<b>12,210</b>	<b>23,866</b>

All of 2023 income was unrestricted.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 22. Other – Charity only

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Other income	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 23. Expenditure on raising funds and costs of investment management – Charity only

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Cost of fundraising activities	9,502	-	9,502	87,119
Marketing & advertising of fundraising	53,935	-	53,935	46,571
Costs of seeking donations, grants and legacies	846	-	846	269
Cost of operating social lotteries	2,133	-	2,133	2,091
Costs of staging fundraising events	84,920	-	84,920	80,813
Gross wages and salaries – fundraising activities	412,042	-	412,042	569,632
Other direct costs – fundraising activities	130,382	361	130,743	141,320
Staff training & welfare – fundraising activities	-	-	-	40
Travel and subsistence – fundraising activities	2,192	-	2,192	5,246
Impairment and provisions – fundraising activities	385,549	-	385,549	-
<b>Total</b>	<b>1,081,501</b>	<b>361</b>	<b>1,081,862</b>	<b>933,101</b>

Of the 2023 expenditure, £905,115 was unrestricted and £27,986 was restricted.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 24. Expenditure on charitable activities – Charity only

	Note	Staff Costs £	Other £	2024 Total £	2023 Total £
<b>Direct spending</b>					
Restricted		152,498	348,789	501,287	633,995
Unrestricted		169,521	193,371	362,892	281,019
		322,019	542,160	864,179	915,014
<b>Grant funding</b>					
Organisation grants	26	-	28,403	28,403	12,946
Staff costs		43,769	-	43,769	42,254
		43,769	28,403	72,172	55,200
<b>Support costs</b>					
Staff costs		638,377	-	638,377	788,105
Premises costs		-	77,323	77,323	97,317
Legal and professional fees		-	8,378	8,378	57,422
Depreciation / interest		-	4,143	4,143	6,706
Other - admin		-	82,651	82,651	107,337
		638,377	172,495	810,872	1,056,887
<b>Governance costs</b>					
Audit fees		-	18,000	18,000	37,750
Accountancy fees		-	4,200	4,200	22,712
Other		-	48,116	48,116	-
<b>Total</b>		<b>1,004,165</b>	<b>813,374</b>	<b>1,817,539</b>	<b>2,087,563</b>

Of the £1,817,539 (2023: £2,087,563) expenditure, £754,110 (2023: £761,881) related to restricted funds and was categorised as other expenditure. £1,063,429 (2023: £1,319,682) related to unrestricted funds.

#### 25. Summary of charitable costs by activity – Charity only

	Direct Costs £	Support Costs £	Grant funding of activities £	Governance £	2024 Total £	2023 Total £
Research	864,179	162,174	72,172	14,063	1,112,588	1,437,469
Support	-	283,806	-	24,611	308,417	264,101
Prevention	-	364,892	-	31,642	396,534	385,993
<b>Total</b>	<b>864,179</b>	<b>810,872</b>	<b>72,172</b>	<b>70,316</b>	<b>1,817,539</b>	<b>2,087,563</b>

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 26. Breakdown of Grants to organisations

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
University of Liverpool	-	-	-	9,532
Oxford Brooks University	30,246	43,265	73,511	73,511
Grants Awarded Payable in 2018	(10,000)	-	(10,000)	-
University College of London	(29,974)	-	(29,974)	-
University of Nottingham	-	-	-	(70,079)
University of Leeds	-	-	-	(18)
Nursery Bursary	(1,500)	-	(1,500)	-
Leeds Teaching Hospital	(3,634)	-	(3,634)	-
<b>Total</b>	<b>(14,862)</b>	<b>43,265</b>	<b>28,403</b>	<b>12,946</b>

The credit figures included above relate to grants previously accrued which have been released in the year.

#### 27. Investment gains/(losses)

Group and Charity	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Listed investments – realised gains	148,223	-	148,223	47,145
Listed investments – unrealised losses	(122,842)	-	(122,842)	(27,089)
<b>Total</b>	<b>25,381</b>	<b>-</b>	<b>25,381</b>	<b>20,056</b>

All the gains/(losses) on investments in 2023 were unrestricted.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 28. Tangible Fixed Assets

Group	Leasehold Land and Buildings £	Fixtures and Fittings £	Research Office and Computer Equipment £	Group Total £
<b>Cost or valuation</b>				
At 1 January 2024	529,000	378,002	481,170	1,388,172
Additions	-	3,850	16,485	20,335
Disposals	-	-	(117,366)	(117,366)
<b>At 31 December 2024</b>	<b>529,000</b>	<b>381,852</b>	<b>380,289</b>	<b>1,291,141</b>
<b>Depreciation</b>				
At 1 January 2024	507,733	306,119	473,250	1,287,102
Charge for period	5,988	20,562	6,190	32,740
Eliminated in respect of disposals	-	-	(117,366)	(117,366)
<b>At 31 December 2024</b>	<b>513,721</b>	<b>326,681</b>	<b>362,074</b>	<b>1,202,476</b>
Net book value at 31 December 2023	21,267	71,883	7,920	101,070
<b>Net book value at 31 December 2024</b>	<b>15,279</b>	<b>55,171</b>	<b>18,215</b>	<b>88,665</b>

Charity only	Leasehold Land and Buildings £	Fixtures and Fittings £	Research Office and Computer Equipment £	Charity Total £
<b>Cost or valuation</b>				
At 1 January 2024	6,783	49,982	350,685	407,450
Additions	-	-	12,151	12,151
Disposals	-	-	(117,366)	(117,366)
<b>At 31 December 2024</b>	<b>6,783</b>	<b>49,982</b>	<b>245,470</b>	<b>302,235</b>
<b>Depreciation</b>				
At 1 January 2024	6,537	45,086	346,482	398,105
Charge for period	246	336	3,561	4,143
Eliminated in respect of disposals	-	-	(117,366)	(117,366)
<b>At 31 December 2024</b>	<b>6,783</b>	<b>45,422</b>	<b>232,677</b>	<b>284,882</b>
Net book value at 31 December 2023	246	4,896	4,203	9,345
<b>Net book value at 31 December 2024</b>	<b>-</b>	<b>4,560</b>	<b>12,793</b>	<b>17,353</b>

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 29. Investments held as fixed assets by the Charity

	Investments in subsidiary undertakings	Loans to subsidiary undertakings	Other investments	Total
	£	£	£	£
<b>Carrying value of investments</b>				
At 1 January 2024	3	129,592	669,783	799,378
Additions	-	-	36,602	36,602
Cash movement	-	-	(12,250)	(12,250)
Disposals	-	-	(318,643)	(318,643)
Revaluation	-	-	(122,842)	(122,842)
Impairment	-	(129,592)	-	(129,592)
<b>At 31 December 2024</b>	<b>3</b>	<b>-</b>	<b>252,650</b>	<b>252,653</b>

During the financial year 2024 £129,592 (2023: £nil) of loans to Roy Castle Retail Limited have been impaired in full in Roy Castle Lung Cancer Foundation. This loan had previously been reallocated from long term debtors to investments to better reflect substance in that, whilst it is a long term loan, it is better reflected as a fixed asset investment in a subsidiary, as the intention is that the balance will not be realised through normal trading operating in the near future. The loan is due to be paid on 31 December 2099 or earlier if mutually agreed. Interest is payable at the Bank of England base rate.

The other investments above are held by both the Charity and the Group. Group investments are therefore £252,650 (2023: £669,783).

#### Analysis of other investments:

	2024	2023
	£	£
Cash	5,233	17,483
Listed investments	247,417	652,300
	<b>252,650</b>	<b>669,783</b>

The company holds 20% or more of the share capital of the following companies:

	Address	Shares held Class	Direct %
Cut Films Limited	1	Ordinary	100
Roy Castle Retail Limited	1	Ordinary	100
Roy Castle Trading Limited	1	Ordinary	100

1. Registered office address: Cotton Exchange, Old Hall Street, Liverpool, England, L3 9LQ.



**Notes to the Financial Statements**  
**For the Year Ended 31 December 2024**

**30. Subsidiary companies**

**Three Trading Subsidiaries**

Roy Castle Retail Limited – Company number: 03604677  
Roy Castle Trading Limited – Company number: 03909935  
Cut Films Limited – Company number: 07313137

**Principle Activities**

Retail Charity Shops  
Charity and Charitable Events  
Provision of Charity Youth Projects

Where liability is limited by shareholding, the amount of the holding company’s investment in each subsidiary is £1, which represents 100% of the issued ordinary share capital of each subsidiary. In all cases, the subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

All companies are incorporated in England and Wales and are exempt from audit.

The subsidiaries’ activities relate to those of the holding company in that subsidiaries are trading enterprises engaging in trades similar to the charitable activities of the holding company which donates their entire taxable trading profit to the holding company by way of gift aid.

Under Section 479A of the Companies Act 2006, exemption from an audit of the financial statements for the financial period ending 31 December 2024 has been taken by the following subsidiary companies:

- Roy Castle Retail Limited (03604677)
- Roy Castle Trading Limited (03909935)
- Cut Films Limited (07313137)

As required, the company guarantees all outstanding liabilities to which the subsidiary companies, listed above, are subject to at the end of the financial period, until they are satisfied in full and the guarantee is enforceable against the parent undertaking by any person to whom the subsidiary companies listed above is liable in respect of those liabilities.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 30. Subsidiary companies (continued)

A summary of the financial statements of the subsidiaries is :-

Group	Roy Castle Trading £	Roy Castle Retail £	Cut Films Limited £	2024 Total £
<b>Assets and funds</b>				
Aggregate amount of assets	76,802	288,931	3,505	369,238
Aggregate amount of liabilities	(15,072)	(618,107)	(295,774)	(928,953)
<b>Aggregate amount of funds</b>	<b>61,730</b>	<b>(329,176)</b>	<b>(292,269)</b>	<b>(559,715)</b>
<b>Profit and loss</b>				
Turnover	333,463	2,052,772	-	2,386,235
Expenses	(181,323)	(2,338,067)	(1,166)	(2,520,556)
<b>Net profit for the year before tax</b>	<b>152,140</b>	<b>(285,295)</b>	<b>(1,166)</b>	<b>(134,321)</b>
Interest paid	-	(911)	-	(911)
Interest received	-	4	-	4
Other operating income	-	34,635	-	34,635
Gift aid payments made to holding company	(152,140)	-	-	(152,140)
Taxation	-	8,929	-	8,929
<b>Net profit/(loss) for the year after tax and gift aid</b>	<b>-</b>	<b>(242,638)</b>	<b>(1,166)</b>	<b>(243,804)</b>

	2024 £	2023 £
Restricted funds retained within charitable subsidiaries	40,208	40,208
	<b>40,208</b>	<b>40,208</b>

#### 31. Stock

	Group		Charity Only	
	2024 £	2023 £	2024 £	2023 £
Stocks	93,367	106,614	27,976	27,852
	<b>93,367</b>	<b>106,614</b>	<b>27,976</b>	<b>27,852</b>

Stock includes an impairment provision of £10,000 (2023: £6,000).

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 31. Stock (continued)

Analysis of the value of stock by activity	Group		Charity Only	
	2024	2023	2024	2023
	£	£	£	£
<b>Activity</b>				
Fundraising activities	27,976	27,852	27,976	27,852
Stocks for sales of purchased and related goods	65,391	78,762	-	-
	<b>93,367</b>	<b>106,614</b>	<b>27,976</b>	<b>27,852</b>

#### 32. Debtors

Amounts falling due within one year:	Group		Charity Only	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	73,587	85,102	65,356	36,285
Prepayments and accrued income	1,072,713	746,807	929,155	592,636
Other debtors	18,113	14,420	18,113	14,352
	<b>1,164,413</b>	<b>846,329</b>	<b>1,012,624</b>	<b>643,273</b>

A provision for bad debts of £nil (2023: £nil) was included against trade debtors.

The amounts owed from Roy Castle Retail Limited, a subsidiary of the charity, have been provided for in full to the value of £255,957 (2023: £nil).

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 33. Creditors: amounts falling due within one year

	Group		Charity Only	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	238,145	477,390	143,488	318,195
Amounts owed to group undertakings	-	-	60,609	27,660
Accruals and deferred income	264,563	240,284	194,304	173,825
Other taxation and social security	53,769	64,154	53,769	64,154
Bank loan	40,000	40,000	40,000	40,000
Corporation tax creditor	-	19,901	-	-
Other creditors	46,090	121,447	72,712	139,950
	<b>642,567</b>	<b>963,176</b>	<b>564,882</b>	<b>763,784</b>

There is debenture in place dated 13 September 2020 in Roy Castle Retail Limited over leasehold property of the company by Barclays Bank plc. There is a cross guarantee between Roy Castle Retail Limited and Roy Castle Lung Foundation.

The amount of the bank loans repayable included in creditors due within one year relates to a Coronavirus Business Interruption Loan received in 2020.

The amounts owed to group undertakings are interest free and repayable on demand.

#### 34. Creditors: amounts falling due after more than one year

	Group		Charity Only	
	2024	2023	2024	2023
	£	£	£	£
Bank loan	33,333	73,333	33,333	73,333
	<b>33,333</b>	<b>73,333</b>	<b>33,333</b>	<b>73,333</b>

The amount of bank loans repayable included in creditors after more than one year relates to a Coronavirus Business Interruption Loan received in 2020. Interest is charged at 2.99% over Bank of England base rate and the loan is secured with a fixed and floating debenture over all assets of the Charity. The amount is repaid in monthly instalments with a final repayment date of October 2026. The amount due after five years is £nil (2023: £nil).

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 35. Deferred income

	Group		Charity Only	
	2024	2023	2024	2023
	£	£	£	£
Deferred income at 1 January 2024	94,152	94,886	88,267	94,886
Released from previous years	(94,152)	(94,886)	(88,267)	(94,886)
Resources deferred in year	125,250	94,152	120,000	88,267
<b>Deferred income at 31 December 2024</b>	<b>125,250</b>	<b>94,152</b>	<b>120,000</b>	<b>88,267</b>

Deferred income of £3,750 (2023: £5,885) relates to income received for the Charity's community engagement project, and £1,500 for Warehouse (2023: £nil). £120,000 (2023: £88,267) of the income deferred in the year relates to income for GLCC.

#### 36. Provisions for liabilities

	Group		Charity Only	
	2024	2023	2024	2023
	£	£	£	£
Dilapidation's provision	108,559	108,992	22,539	24,793
Deferred tax liabilities	-	9,430	-	-
	<b>108,559</b>	<b>118,422</b>	<b>22,539</b>	<b>24,793</b>

Movement on provisions and deferred tax:

	Group		Charity Only	
	2024	2023	2024	2023
	£	£	£	£
At 1 January 2024	108,992	163,931	24,793	16,934
Additional provisions in the year	-	-	-	-
(Realised)/Utilised provision	(433)	(54,939)	(2,254)	7,859
<b>At December 2024</b>	<b>108,559</b>	<b>108,992</b>	<b>22,539</b>	<b>24,793</b>

	Group		Charity Only	
	2024	2023	2024	2023
	£	£	£	£
At 1 January 2024	9,430	11,056	-	-
Credit in the year	(9,430)	(1,626)	-	-
<b>At December 2024</b>	<b>-</b>	<b>9,430</b>	<b>-</b>	<b>-</b>

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 36. Provisions for liabilities (continued)

##### Dilapidation's provision

The group and charity have a present obligation to make good leasehold properties it occupies at the end of each respective property lease. Therefore, a dilapidation provision is required based upon the expected discounted cost to make good the properties. £433 of the provision was released in 2024 (2023: £55k) with an additional provision of £nil made as at 31 December 2024 (2023: £nil) due to a review of likely property and lease termination dates. This £109k provision includes £23k in relation to head office and £86k in relation to the shops held by Roy Castle Retail Limited.

#### 37. Charitable commitments not recognised as provisions or commitments in the accounts

The charity operates an open grants process for Research Grants, some grant applications extend beyond one year, however the charity has an annual review policy for grants that extend beyond one year, with the ability to terminate the grant should it not meet its objectives. Grant costs are accrued in the accounts up to the review date of each grant as this forms the contractual obligation.

There is £nil (2023: £nil) of awards that are contingent on the grants meeting their criteria that would then fall across the next two subsequent years' accounts.

At 31 December 2024, the total of the group's future minimum lease payments under non-cancellable operating leases was:

	2024	2023
	£	£
Amounts due within one year	542,799	432,893
Amounts due between one and five years	1,587,520	1,484,159
Amounts due after five years	711,093	641,059
	<b>2,841,412</b>	<b>2,558,111</b>

At 31 December 2024, the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2024	2023
	£	£
Amounts due within one year	109,799	57,701
Amounts due between one and five years	392,488	173,705
Amounts due after five years	-	-
	<b>502,287</b>	<b>231,406</b>

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 38. Related party transactions

The remuneration paid to key management personnel as identified in the Trustees' Annual Report amounted to £353,354 (2023: £365,452).

Balances held with subsidiary companies of Roy Castle Lung Cancer Foundation in the year were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Included in short term debtors:	-	-
Included in investments:	-	129,592
Included in short term creditors:	(60,609)	(27,660)
Interest charged on balances:	911	911

The movement in the amount due to/(from) the charity included in short term creditors relates to amounts advanced in the year of £2,067,740 (2023: £2,244,377), amounts credited in the year of £1,844,732 (2023: £2,423,767) and amounts provided for of £255,957 (2023: £nil).

The movement in investments relates to amounts impaired of £129,542 (2023: £nil).

#### 39. Related party transactions with trustees

During the year, an amount of £4,590 (2023: £882) was paid to a related party in relation to building works during the year.

#### 40. Particulars of how particular funds are represented by assets and liabilities

<b>Group</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
<b>At 31 December 2024</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	88,665	-	88,665
Fixed asset investments	252,650	-	252,650
Current assets	875,225	397,004	1,272,229
Current liabilities	(642,567)	-	(642,567)
Non-current liabilities	(33,333)	-	(33,333)
Provisions for liabilities	(108,559)	-	(108,559)
	<b>432,081</b>	<b>397,004</b>	<b>829,085</b>

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 40. Particulars of how particular funds are represented by assets and liabilities (continued)

<b>Charity</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
<b>At 31 December 2024</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	17,353	-	17,353
Fixed asset investments	252,653	-	252,653
Current assets	717,058	356,798	1,073,856
Current liabilities	(564,882)	-	(564,882)
Non-current liabilities	(33,333)	-	(33,333)
Provisions for liabilities	(22,539)	-	(22,539)
	<b>366,310</b>	<b>356,798</b>	<b>723,108</b>

<b>Group</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
<b>At 31 December 2023</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	101,070	-	101,070
Fixed asset investments	669,783	-	669,783
Current assets	469,572	523,228	992,800
Current liabilities	(963,176)	-	(963,176)
Non-current liabilities	(73,333)	-	(73,333)
Provisions for liabilities	(118,422)	-	(118,422)
	<b>85,494</b>	<b>523,228</b>	<b>608,722</b>

<b>Charity</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
<b>At 31 December 2023</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	9,345	-	9,345
Fixed asset investments	799,378	-	799,378
Current assets	215,156	483,022	698,178
Current liabilities	(763,784)	-	(763,784)
Non-current liabilities	(73,333)	-	(73,333)
Provisions for liabilities	(24,793)	-	(24,793)
	<b>161,969</b>	<b>483,022</b>	<b>644,991</b>



## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 41. Change in total funds over the year, analysed by individual funds

Group	Funds brought forward 2024 £	Income £	Expenditure £	Investment gains £	Transfer between funds £	Funds carried forward 2024 £
<b>Unrestricted funds</b>						
Group unrestricted funds	85,494	4,595,877	(4,274,671)	25,381	-	432,081
<b>Total unrestricted funds</b>	<b>85,494</b>	<b>4,595,877</b>	<b>(4,274,671)</b>	<b>25,381</b>	<b>-</b>	<b>432,081</b>
<b>Charity Restricted Funds</b>						
Sundry RCF Restricted Reserves	202,349	205,323	(287,608)	-	-	120,064
GLCC	281,217	422,924	(466,863)	-	-	237,278
Boehringer Ingelheim Awareness Project	(546)	-	-	-	-	(546)
<b>Subsidiary Restricted Funds</b>						
Cut Films Restricted Reserves	40,208	-	-	-	-	40,208
<b>Total restricted funds</b>	<b>523,228</b>	<b>628,247</b>	<b>(754,471)</b>	<b>-</b>	<b>-</b>	<b>397,004</b>
<b>Total Group Funds</b>	<b>608,722</b>	<b>5,224,124</b>	<b>(5,029,142)</b>	<b>25,381</b>	<b>-</b>	<b>829,085</b>

Charity only	Funds brought forward 2024 £	Income £	Expenditure £	Investment gains £	Transfer between funds £	Funds carried forward 2024 £
<b>Unrestricted funds</b>						
Unrestricted revenue funds	161,969	2,323,890	(2,144,930)	25,381	-	366,310
<b>Total unrestricted funds</b>	<b>161,969</b>	<b>2,323,890</b>	<b>(2,144,930)</b>	<b>25,381</b>	<b>-</b>	<b>366,310</b>
<b>RCF Restricted Funds</b>						
Research - GLCC	281,217	422,924	(466,863)	-	-	237,278
Research - others	201,805	205,323	(287,608)	-	-	119,520
<b>Total Restricted Funds</b>	<b>483,022</b>	<b>628,247</b>	<b>(754,471)</b>	<b>-</b>	<b>-</b>	<b>356,798</b>
<b>Total Charity Funds</b>	<b>644,991</b>	<b>2,952,137</b>	<b>(2,899,401)</b>	<b>25,381</b>	<b>-</b>	<b>723,108</b>

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 41. Change in total funds over the year, analysed by individual funds (continued)

Group	Funds brought forward 2023 as restated £	Income £	Expenditure £	Investment gains £	Transfer between funds £	Funds carried forward 2023 £
<b>Unrestricted funds</b>						
Group unrestricted funds	507,641	4,390,143	(4,840,349)	20,056	8,003	85,494
<b>Total unrestricted funds</b>	<b>507,641</b>	<b>4,390,143</b>	<b>(4,840,349)</b>	<b>20,056</b>	<b>8,003</b>	<b>85,494</b>
<b>Charity Restricted Funds</b>						
Sundry RCF Restricted Reserves	395,462	117,925	(300,535)	-	(10,503)	202,349
GLCC	310,408	463,641	(495,332)	-	2,500	281,217
Boehringer Ingelheim Awareness Project	(546)	-	-	-	-	(546)
<b>Subsidiary Restricted Funds</b>						
Cut Films Restricted Reserves	40,208	-	-	-	-	40,208
<b>Total restricted funds</b>	<b>745,532</b>	<b>581,566</b>	<b>(795,867)</b>	<b>-</b>	<b>(8,003)</b>	<b>523,228</b>
<b>Total Group Funds</b>	<b>1,253,173</b>	<b>4,971,709</b>	<b>(5,636,216)</b>	<b>20,056</b>	<b>-</b>	<b>608,722</b>

Transfers between funds relates to under charges current and historic staff costs relating to projects treated as restricted reserves.

Charity only	Funds brought forward 2023 as restated £	Income £	Expenditure £	Investment gains £	Transfer between funds £	Funds carried forward 2023 £
<b>Unrestricted funds</b>						
Unrestricted revenue funds	645,191	1,713,516	(2,224,797)	20,056	8,003	161,969
<b>Total unrestricted funds</b>	<b>645,191</b>	<b>1,713,516</b>	<b>(2,224,797)</b>	<b>20,056</b>	<b>8,003</b>	<b>161,969</b>
<b>RCF Restricted Funds</b>						
Research - GLCC	310,408	463,641	(495,332)	-	2,500	281,217
Research - others	394,918	117,925	(300,535)	-	(10,503)	201,805
<b>Total Restricted Funds</b>	<b>705,326</b>	<b>581,566</b>	<b>(795,867)</b>	<b>-</b>	<b>(8,003)</b>	<b>483,022</b>
<b>Total Charity Funds</b>	<b>1,350,517</b>	<b>2,295,082</b>	<b>(3,020,664)</b>	<b>20,056</b>	<b>-</b>	<b>644,991</b>

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 42. The purposes for which the funds as detailed in note 41 are held by the charity are:-

##### Unrestricted funds:-

Unrestricted revenue funds      These funds are held for the meeting the general objectives of the charity, and to provide reserves for future activities, and subject to charity legislation, are free from all restrictions on their use.

##### Restricted funds:-

Sundry RCF Restricted Reserves      These funds are held for meeting specific objectives of the charity as specified by the donor, and to provide reserves for future suitable activities subject to charity legislation and subject to the restrictions placed on them by individual donors, in particular to fund lung cancer research for individuals.

GLCC      These funds are held for meeting specific objectives of the charity as specified by the donor, and to provide reserves for future suitable activities subject to charity legislation and subject to the restrictions placed on them by individual donors, in particular to fund lung cancer research for individuals.

Boehringer Ingelheim Awareness Project      To fund lung cancer awareness for individuals.

Cut Films Restricted Reserves      To stimulate discussion amongst young people about the issue of smoking.

#### 43. Financial instruments

	Group		Charity Only	
	2024	2023	2024	2023
	£	£	£	£
<b>Carrying amount of financial assets measured at fair value through income and expenditure</b>				
Listed investments	252,650	669,783	252,650	669,783
	<b>252,650</b>	<b>669,783</b>	<b>252,650</b>	<b>669,783</b>

#### 44. Ultimate controlling party

The Roy Castle Lung Cancer Foundation is the ultimate controlling party and is under the control of its legal members. There is no one individual controlling party. It is the smallest and largest entity for which consolidated accounts are prepared. A copy of the consolidated financial statements can be found at the registered office address: Cotton Exchange, Old Hall Street, Liverpool, England, L3 9LQ.