

**THE HOPE FOUNDATION FOR CANCER RESEARCH**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE HOPE FOUNDATION FOR CANCER RESEARCH

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# THE HOPE FOUNDATION FOR CANCER RESEARCH

## CHARITY REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR TO 31 MARCH 2023

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<b>Charity registration number</b>	1091480
<b>Company registration number</b>	04397137
<b>Patrons</b>	Mr Martin Johnson Mr Lars Tharp Mr Matt Poole
<b>Presidents</b>	Mr David Wyrko
<b>Trustees</b>	Mr James Greenlees Professor Ian Lauder Mr Rick Moore (Chair) Mr Duncan Green Ms Eileen Richards (Vice-Chair)(resigned 8 June 2023) Professor Nigel Brunskill Mr Robert Marsh Mr Ian Guyler
<b>Co-optee</b>	Professor Andreas Gescher
<b>Chief executive officer</b>	Mr Nigel Rose
<b>Office &amp; volunteer manager</b>	Mrs Barbara North
<b>Community Fundraiser</b>	Mrs Jessica Southworth
<b>Corporate &amp; Event fundraiser</b>	Mrs Trace Voss
<b>Comms &amp; Marketing Manager</b>	Mr Mick Cassell
<b>Registered office</b>	Knighton Lodge 208 Knighton Road Leicester LE2 3TT
<b>Independent Examiner</b>	UHY Hacker Young 14 Park Row Nottingham NG1 6GR

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## CHARITY REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED) FOR THE YEAR TO 31 MARCH 2023

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### Bankers

HSBC Bank  
Clock Tower Branch  
2-6 Gallowtree Gate  
Leicester  
LE1 1DA

### Investment managers

Brewin Dolphin Limited  
1<sup>st</sup> Floor Waterfront House  
Waterfront Plaza  
35 Station Street  
Nottingham  
NG2 3DQ

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 MARCH 2023

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The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

### Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr James Greenlees	
Professor Ian Lauder	
Professor Simon Oldroyd	(Resigned 20 March 2023)
Professor Paul Lambert	(Resigned 20 March 2023)
Mr Rick Moore	(Chair)
Mr Duncan Green	
Ms Eileen Richards	(Vice-Chair) (Resigned 8 June 2023)
Professor Raghu Raghavan	(Resigned 20 March 2023)
Professor Nigel Brunskill	
Mr Robert Marsh	
Mr Ian Guyler	

### Establishment and Objectives

The Hope Foundation for Cancer Research in Leicestershire and Rutland, 'Hope Against Cancer' ("the Charity") was registered as a charity and incorporated as a company limited by guarantee in March 2002.

It was formed in order to provide funding for cancer research projects in Leicestershire and Rutland. The annual report records a further year of achievement of the objects of the Charity. Its objects are:

- i) the promotion and undertaking of research into the causes, property, biology, detection, prevention and treatment of cancer and to publish and disseminate the results of such research;
- ii) the relief of pain and suffering of cancer patients through the implementation and improvement of medical and/or surgical procedures through the study of cancer and all its ramifications be they clinical, scientific, psychological, social or economic; and
- iii) the encouragement and advancement of innovations for detection and treatment of cancer.

# **THE HOPE FOUNDATION FOR CANCER RESEARCH**

## **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 MARCH 2023**

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

The Charity is governed by its Memorandum and Articles of Association dated 18 March 2002 (as amended by a special resolution in 2005 and 2014).

Membership is limited to 14 members who are its trustees and directors ("the trustees"). Trustees are elected at the Annual General Meeting. A third of them must retire each year and may stand for re-election.

As per the special resolution adopted at the Trustees 2014 Annual General Meeting, four trustees are now nominated by local universities as follows: University of Leicester (2) and De Montfort University (2).

The remaining are 'lay' trustees and are appointed by members in general meeting. Of these lay trustees, not more than three may be members or retired members of a health profession. There is an induction programme for trustees which includes provision of detailed information and a description of roles and responsibilities, register of interests, procedures for meetings, code of conduct, strategic plan and copies of previous reports and minutes.

The Board meets quarterly and makes decisions on research funding with the assistance of the nominated trustees who are senior medical and academic research professionals, and a further co-optee to the Board. There is regular attendance and reporting from lead professionals in the Department of Cancer Studies and Therapeutics at the University of Leicester and Leicester Hospitals Trust.

During the year under report, the Board made two changes in the governance structure above. In effect these were streamlining activities to enhance board performance and structure.

The first was to reconstitute the role of the nominated trustees so that they were not part of the main board, but served as a newly-formed Research Advisory Panel (RAP), called upon and convened as and when necessary to advise the wider board on informing the Charity's research investment decisions.

The second change was to implement three-year terms of service for all trustees.

The day to day running of the Charity is delegated to a Chief Executive Officer who manages a small staff team and volunteers.

### **Achievements and Performance**

#### **Research Grants and other funding**

In May 2022, funding was agreed for the following projects:

- Ongoing funding of the Hope Nurse - Request £48,805
- Funding of a second Hope Nurse - Request £40,190
- Commitment to support Precision Cancer Theme - £100K

We believe that having the Hope funded nurse at the Centre has helped demonstrate to patients and carers the huge investment the Centre had from the charity. The Hope nurse is most definitely an ambassador for the charity and helps raise awareness of the charity and raise funds.

# **THE HOPE FOUNDATION FOR CANCER RESEARCH**

## **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 MARCH 2023**

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An additional nurse definitely helped provide an additional opportunity for the Centre to develop the career of another nurse with an aspiration to help patients through research and increase team morale.

This past year has remained challenging with the recovery from the Covid Pandemic. The staff have done an amazing job in looking after patients on clinical trials. They also continue to help the overall UHL mission of supporting the Covid legacy studies.

### **Risk Management**

A risk management programme is in place. The Chair annually consults trustees individually to assist in identifying risks associated with the charity's activities so as to incorporate appropriate actions into operational plans. A skills audit is used in the appointment of new trustees to ensure that skills required for continuing strategic leadership are available. Induction processes for trustees and volunteers are thorough. All are aware of the responsibilities associated with their role.

Financial procedures are in place to protect cash and investments and risk of theft or fraud is thought to be low. The maintaining of unrestricted reserves at an agreed level will provide sufficient resource in the event of loss of voluntary income. An 'investment sub-committee' has been formed which includes the Chief Executive and two trustees with thorough investment and financial planning skills and experience to monitor and review investments and make recommendations to the full Board.

Volunteer training programmes are on-going and volunteer recruitment, retention and development policies are regularly reviewed.

Regular contact is maintained with researchers to ensure that the funds are spent in accordance with the conditions attached to each grant made. Grant application processes and reporting and monitoring arrangements have been reviewed to ensure fitness for the major investments into the centre of excellence partnership for the medium term (3-5 years).

IT backup and protection systems are in place and maintained. A database and cloud-based server to optimise customer relationship management and modernise secure data storage is operating. Property tenure has been secured with our partners at the University of Leicester and is reviewed annually.

### **Impact**

The Charity's strategy is to work in partnership with local universities and hospitals to ensure that Leicestershire remains a centre of excellence for cancer research and treatment to achieve the greatest impact in the local and national fight against cancer. With public support and the support of public sector and charity partners, we have helped to achieve the following:

The Leicester Cancer Research Centre is part of the College of Life Sciences at the University of Leicester led by Pro-Vice-Chancellor, Head of College, Professor Tom Robinson. It is a partnership that now rivals those of major cancer research hubs in much larger cities. The LCRC is internationally recognised for their research in key areas including treatment of hematological malignancies, precision therapeutics for mesothelioma, pre-clinical models for drug discovery, cancer prevention and the liquid biopsy for cancer detection.

Their mission is to facilitate world-leading bench-to-bedside research in cancer prevention, early detection, and cutting-edge treatments for solid tumours and hematological malignancies. This is

# **THE HOPE FOUNDATION FOR CANCER RESEARCH**

## **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 MARCH 2023**

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underpinned by a strong focus on translational research studies and delivered via patient-centred approaches to transform outcomes for patients with cancer or at risk of cancer.

Key staff include 14 senior professors who are University Academics, 24 researchers, 33 professional services staff and 28 research students. Many staff are experts involved in the Leicester Precision Medicine Centre, one of five research institutes.

The funding that continues to be awarded to support vital equipment, nursing staff, PhD studentships, and pump-priming development awards is vital. The benefit of this to researchers and patients is evidenced by the papers they have produced and the additional funding they have leveraged. In addition, training of the researchers of the future has been brilliantly supported too. The funding they have received from Hope has allowed them to obtain vital preliminary data for publications and subsequent grant applications.

These are just some of the outcomes deemed successful post-Hope Funding. In addition, the ECMC (Experimental Cancer Medicine Centre) renewal was in large part successful due to the continuation and ongoing support of Hope funding for the research nurse. Many competitive bidding processes favour or even require applications to include a credible local partner who will be meaningfully involved in delivering projects. The Centre's application to embed cancer as a new Theme in the BRC NIHR bid. Was successful! This is a prestigious award which will transform the infrastructure and research capability.

### **Financial Review**

During the year the Charity has received income of £540,387.

The Charity spent a total of £670,553, including grants to the value of £350,000 were funded.

At the year end liquid funds of £1,464,069 (2022: £2,166,728) were held.

Brewin Dolphin Limited has acted as discretionary investment managers to take care of the share portfolio valued at the year end at £446,432 in accordance with the charity's Investment Policy.

### **Public Benefit**

The trustees have monitored the way in which Charity funds are expended and consider that this is in line with the objects of the charity and for the benefit of the public. The Charity's main objective is to fund cancer research that saves lives or improves the quality of life through earlier diagnosis, prevention or better treatment of cancer. This brings significant public health benefits to local communities.

The directors consider that they have complied with their duties under the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

### **Fundraising Regulator**

The Charity participates in the Fundraising Regulator's voluntary regulation scheme. The trustees consider the Charity has complied with The Code of Fundraising Practice as outlined on the Fundraising Regulator's website at [www.fundraisingregulator.org.uk/code](http://www.fundraisingregulator.org.uk/code).



# **THE HOPE FOUNDATION FOR CANCER RESEARCH**

## **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 MARCH 2023**

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### **Reserves Policy**

The basic requirement of the reserves policy is to maintain free reserves, in unrestricted general funds, at a level which ensures that the charity will be able to meet at least six months committed expenditure, including event costs as well as funding grants which will arise in the coming year.

The Trustees are satisfied that the unrestricted and undesignated general funds at the year-end of £1,419,050 are appropriate. However it remains vital that we continue to raise funds to support cancer research.

### **Plans for the future**

The Leicester Cancer Research Centre applied to be a Precision Cancer Theme in the quinquennial review of the Leicester NIHR Biomedical Research Centre. In the meantime it is going through the quinquennial review of the Leicester Experimental Cancer Medicine Centre for which the Hope Centre is the central hub.

With the massive cuts in funding that CRUK have been forced to make, there is huge competition for these awards. Under these conditions, the Trustees will continue to support the Hope Cancer Trials Centre which is such a fantastic research environment and will remain central to helping ensure continued success of all the Centre's national grant bids, leveraging income from national institutions and funding bodies, to be spent locally and regionally on the research efforts here.

### **Acknowledgements**

The Board acknowledges and thanks all its volunteers, generous corporate sponsors and individual supporters and donors. It thanks the University of Leicester for providing the Charity's office accommodation.

### **Trustees' responsibilities**

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

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

- elect suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR TO 31 MARCH 2023

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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Disclosure of information to the independent examiners**

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's independent examiners are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiners are aware of that information.

On behalf of the board

.....

Mr Rick Moore  
**Chair of the Board of Trustees**

Date: .....

**Company Registration number: 04397137**  
**Charity number: 1091480**

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR TO 31 MARCH 2023

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I report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 13 to 26.

### **Respective responsibilities of trustees and examiner**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's report**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR TO 31 MARCH 2023

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

R Merchant FCA  
**UHY Hacker Young**  
**Chartered Accountants**

Date: .....

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR TO 31 MARCH 2023

	Note	2023 Unrestricted Funds £	2022 Unrestricted Funds £
<b>Income from:</b>			
Voluntary income	2	524,754	319,211
Investment income	3	15,633	19,298
<b>Total income and endowments</b>		<u>540,387</u>	<u>338,509</u>
<b>Expenditure on:</b>			
Generating funds	4	320,553	1,015,615
Charitable activities	6	350,000	(767)
<b>Total expenditure</b>		<u>670,553</u>	<u>1,014,848</u>
<b>Net income/(expenditure)</b>		<u>(130,166)</u>	<u>(676,339)</u>
Net gains / (losses) on investments	11	(35,353)	(14,856)
<b>Net movement in funds</b>	15	<u>(165,519)</u>	<u>(691,195)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	15	1,584,569	2,275,764
<b>Total funds carried forward</b>	15	<u>1,419,050</u>	<u>1,584,569</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 16 to 26 form part of these financial statements.

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## BALANCE SHEET FOR THE YEAR TO 31 MARCH 2023

		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		-		-
Investments	11		446,432		483,262
			<u>446,432</u>		<u>483,262</u>
<b>Current assets</b>					
Debtors	12	10,696		29,579	
Cash at bank and in hand		1,464,069		2,166,728	
		<u>1,474,765</u>		<u>2,196,307</u>	
<b>Creditors: amounts falling due within one year</b>	13	(502,147)		(1,095,000)	
<b>Net current assets</b>			<u>972,618</u>		<u>1,101,307</u>
<b>Total assets less current liabilities</b>			<u>1,419,050</u>		<u>1,584,569</u>
<b>Creditors: amounts falling due after more than one year</b>			-		-
<b>Net assets</b>			<u>1,419,050</u>		<u>1,584,569</u>
<b>Charity Funds</b>					
Unrestricted funds	15		1,419,050		1,584,569
<b>Total charity funds</b>	15		<u>1,419,050</u>		<u>1,584,569</u>

For the financial year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year ended 31 March 2022 in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The financial statements were approved and authorised for issue by the Board on.....

Signed on behalf of the board of trustees by:

.....

Mr Rick Moore  
Chair of the Board of Trustees  
Company Registration number: 04397137  
Charity number: 1091480

The notes on pages 16 to 26 form part of these financial statements.

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2023

		2023	2022
	Note	£	£
<b>Cash flow from operating activities</b>	<b>16</b>	(715,357)	105,581
<b>Net cash flow from operating activities</b>		<u>(715,357)</u>	<u>108,581</u>
<b>Cash flow from investing activities</b>			
Payments to acquire investments		(283,516)	(54,377)
Receipts from sales of investments		284,993	61,000
Interest received		7,472	3,706
Dividends received		8,161	15,592
<b>Net cash flow from investing activities</b>		<u>14,156</u>	<u>25,921</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		(701,201)	131,502
<b>Cash and cash equivalents at 1 April</b>		2,166,728	2,035,226
<b>Cash and cash equivalents at 31 March</b>		<u>1,464,069</u>	<u>2,166,728</u>
<b>Cash and cash equivalents consists of:</b>			
Current account		9,851	9,854
Money market deposits		968,006	1,674,414
Broker's account		12,168	11,602
Deposit account		272,947	270,362
Charity bonds		201,097	200,496
<b>Cash at bank and in hand at 31 March</b>		<u>1,464,069</u>	<u>2,166,728</u>

The notes on pages 16 to 26 form part of these financial statements.

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

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### **1 Summary of significant accounting policies**

#### **(a) General information and basis of preparation**

The Hope Foundation for Cancer Research is a company limited by guarantee registered in England & Wales and a registered charity in England. The address of the registered office is given in the charity reference and administrative details on page 3 of these financial statements. The nature of the charity's operations and principal activities are outlined on page 5.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **(b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. No such funds are currently held.

#### **(c) Income recognition**

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

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



# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

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For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

### **(d) Gifts in kind**

The charity benefits from many hours given freely by trustees, patrons and other volunteers. The charity is extremely grateful for all these gifts in kind. It is extremely difficult to place a value on the time gifted and accordingly, this not included within the Statement of Financial Activities.

### **(e) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties. It is categorised under the following headings:

- Expenditure on generating funds includes costs incurred attracting voluntary income;
- Expenditure on charitable activities includes grants and funding given in accordance with the Charity's aims and objectives; and

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

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### **(f) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	20% straight line
Computer equipment	33% straight line

All assets with a value less than £1,250 are written off in the year in which they are acquired.

### **(g) Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

### **(h) Taxation**

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

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

### 2 Voluntary income

	2023 £	2022 £
General donations	247,318	226,240
Events	207,944	33,009
In memoriam	21,168	22,885
Regular giving	7,544	7,417
University of Leicester	8,472	8,472
Greetings cards	663	214
Books	245	79
Tax refund	31,400	20,895
	<u>524,754</u>	<u>319,211</u>

All voluntary income received in 2022 and 2023 is unrestricted.

### 3 Investment income

	2023 £	2022 £
Bank interest	7,472	3,706
Share dividends	8,161	15,592
	<u>15,633</u>	<u>19,298</u>

All investment income received in 2022 and 2023 is unrestricted.

### 4 Cost of generating funds

	Note	2023 £	2022 £
General costs	5	231,682	190,480
Events		88,477	9,767
Capital appeal costs		394	815,368
		<u>320,553</u>	<u>1,015,615</u>

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

### 5 Analysis of general costs

	2023 £	2022 £
Staff costs	157,503	110,328
Staff and volunteer training	96	1,748
Staff and volunteer recruitment	-	985
Equipment	11,447	10,800
Utilities	1,900	1,994
Postage and stationery	4,669	4,386
Telephone and internet charges	1,741	1,696
Insurance	1,756	2,136
Marketing	29,434	31,002
Travel expenses	2,628	988
Bank charges	739	640
Subscriptions	2,651	1,605
Depreciation	-	562
Miscellaneous	4,799	3,915
Administrative costs	10,222	13,776
Legal and professional fees	1,200	1,320
Investment management fees	-	2,599
Hopeful Futures	897	-
	<u>231,682</u>	<u>190,480</u>

Essentially all costs incurred relate to fundraising for the charity and are unrestricted for both 2022 and 2023. Within the costs for the year a total of £394 (2022: £1,998) was in relation to the designated fund for a capital project.

### 6 Charitable activities

	Note	2023 £	2022 £
Grants awarded	7	350,000	40,000
Grants written off	7	-	(40,467)
Surplus grants	7	-	(120)
		<u>350,000</u>	<u>(767)</u>

All grants awarded for 2022 and 2023 are unrestricted.

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

### 7 Analysis of grants

	Period of award	2023 £	2022 £
CTF Nurse 2018/19	2018/2019	-	(647)
CTF Nurse 2020/21	2020/2021	-	(40,000)
CTF Nurse 2022/23	2022/2023	9,000	40,000
Surplus grants returned		-	(120)
CTU Nurse 2022/23 additional	2022/2023	41,000	-
CTU Nurse 2023/24	2021/2023	100,000	-
Precision Cancer Theme Support	2022/2023	100,000	-
Clinical PhD Fellowships	2022/2023	100,000	-
		<b>350,000</b>	<b>(767)</b>

Amounts awarded to date but still due for payment totalled:

	2023			2022		
	Due within one year £	Due after more than one year £	Total due £	Due within one year £	Due after more than one year £	Total due £
Dr Chris Talbot (Breast Cancer)	3,013	-	<b>3,013</b>	5,876	-	<b>5,876</b>
Dr Lynn Furber (Breast Cancer)	15,680	-	<b>15,680</b>	22,680	-	<b>22,680</b>
CTU Nurse 2021/22	-	-	<b>-</b>	40,000	-	<b>40,000</b>
CTU Nurse 2022/23	90,000	-	<b>90,000</b>	40,000	-	<b>40,000</b>
LCRC- 2021/22	74,474	-	<b>74,474</b>	115,000	-	<b>115,000</b>
CTU Nurse 2023/24	100,000	-	<b>100,000</b>	-	-	<b>-</b>
Precision Cancer Theme Support	100,000	-	<b>100,000</b>	-	-	<b>-</b>
Clinical PhD Fellowships	100,000	-	<b>100,000</b>	-	-	<b>-</b>
	<b>483,167</b>	<b>-</b>	<b>483,167</b>	<b>223,556</b>	<b>-</b>	<b>223,556</b>

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

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### 8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The trustees did not have any expenses reimbursed during the year (2022: £Nil).

The total amount of employee benefits received by key management personnel is £60,868 (2022: £59,095). The charity considers its key management personnel to be the Chief Executive Officer.

### 9 Staff costs and employee benefits

The charity relies on the services of 4 (2022: 4) employees.

The total cost of these individuals in the year was £157,503 (2022: £110,328).

One employee received total employee benefits (excluding employer pension costs) of more than £60,000 (2022: none).

### 10 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation:</b>			
At 1 April 2022 & 31 March 2023	4,803	5,448	10,251
	<hr/>	<hr/>	<hr/>
<b>Depreciation:</b>			
At 1 April 2022	4,803	5,448	10,251
Charge for the year	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2023	4,803	5,448	10,251
	<hr/>	<hr/>	<hr/>
<b>Net book value:</b>			
At 31 March 2022	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2023	-	-	-
	<hr/>	<hr/>	<hr/>

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

### 11 Fixed asset investments

	2023 £	2022 £
Market value at 1 April	483,262	504,740
Acquisitions at cost	283,516	54,377
Sales proceeds from disposals	(284,993)	(61,000)
Net gains/(losses) on revaluation in the year	(35,353)	(14,856)
Market value at 31 March	446,432	483,262
Historical cost as at 31 March	436,024	215,709
Investments at fair value compromise:		
	2023 £	2022 £
Listed investments in the UK	135,701	324,684
Listed investments outside the UK	310,731	158,578
	446,432	483,262

Listed investments held outside the UK include shares held in Guernsey which the trustees consider to be an inactive market. The shares have been valued at the traded value nearest to the year end as, in the opinion of the trustees, this fairly reflects the value of shares at 31 March 2023. All other investments have been valued at the market value at 31 March 2023.

### 12 Debtors

	2023 £	2022 £
Prepayments and accrued income	10,696	29,579
	10,696	29,579

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

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### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other tax and social security	4,403	3,198
Accruals for grants payable (Note 7)	483,167	223,556
Accruals	2,979	817,838
Deferred income (Note 14)	11,598	50,408
	<hr/> 502,147	<hr/> 1,095,000

### 14 Deferred income

	2023 £	2022 £
At 1 April 2022	50,408	47,760
Additions during the year	1,500	13,128
Amounts released to income	(40,309)	(10,480)
At 31 March 2023	<hr/> 11,598	<hr/> 50,408

Income has been deferred as it relates to events held after the year end.



# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

### 15 Fund reconciliation

#### 2023

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31 March 2023 £
Undesignated	1,020,567	540,387	(670,159)	-	(35,353)	855,442
Designated	564,002	-	(394)	-	-	563,608
Unrestricted	1,584,569	540,387	(670,553)	-	-	1,419,050

£59,351 (2022: £59,351) of the unrestricted funds are designated for a project to obtain additional donors.

£504,257 (2022: £504,651) of the unrestricted funds are designated for a capital appeals fund for a major and ambitious expansion project at the Hope Clinical Trials Facility at Leicester Royal Infirmary.

#### 2022

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31 March 2022 £
Undesignated	896,394	338,509	(199,480)	-	(14,856)	1,020,567
Designated	1,379,370	-	(815,368)	-	-	564,002
Unrestricted	2,275,764	338,509	(1,014,848)	-	(14,156)	1,584,569

£59,351 (2021: £59,351) of the unrestricted funds are designated for a project to obtain additional donors.

£504,651 (2021: £1,320,019) of the unrestricted funds are designated for a capital appeals fund for a major and ambitious expansion project at the Hope Clinical Trials Facility at Leicester Royal Infirmary.

# THE HOPE FOUNDATION FOR CANCER RESEARCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023

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

	2023 £	2022 £
Surplus/(deficit) for the year	(165,519)	(691,195)
Depreciation	-	561
(Increase)/decrease in debtors	18,883	(8,152)
Increase/(decrease) in creditors due within one year	(588,441)	808,810
Increase/(decrease) in creditors due after more than one year	-	-
Interest received	(7,472)	(3,706)
Dividends received	(8,161)	(15,592)
Investment (gain)/loss	35,353	14,856
	<hr/> (715,357) <hr/>	<hr/> 105,581 <hr/>

### 17 Related party transactions

There are no related party transactions during the period (2022: £Nil).