

**REGISTERED COMPANY NUMBER: 04569174 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1100154**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022  
FOR  
CURE LEUKAEMIA**

**J W Hinks LLP  
Chartered Accountants  
and Statutory Auditors  
19 Highfield Road  
Edgbaston  
Birmingham  
West Midlands  
B15 3BH**

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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**Business Update**

The last 12 months has seen significant progress in developing the foundations and plans for significant growth as Cure Leukaemia transitions from a national to an international charity, with international renown. We will always be a patient centric charity but we will be commercial in our approach to developing alternative revenue/fundraising routes which will require a great brand reputation, innovative ideas and excellent customer service.

We are predominantly focussed on experiential events with individuals and partners that give a "feel good" effect and produce long lasting relationships with people and companies which will help with our plans for more community-based fundraising.

I am delighted to be able to report that the charity has returned to pre-Covid levels of activities in 2022 with Gross Income increasing by 17% (£2,677m vs £2,279m) and Net Monies Raised increasing by 7% (£743k vs £695k).

This continued growth was achieved, despite the first 6 months of the 2021/ 22 financial year, still being impacted by ongoing COVID-19 related uncertainty.

As the year progressed, more mass participation challenge events were returning with the likes of the Great Run series and the London Marathon taking place for the first time in 3 years. Such events played a key part in our overall increase in fundraising.

In addition to our Tour de France event The Tour 21, we were once again able to run our London 2 Paris bike ride in June which raised £150,000 with our biggest field of cyclists since 2015 and our most recent event Copa del Cure Leukaemia corporate football tournament raised £20,000. Early indications have been very positive for the 2023 version of the event with 90% of teams having confirmed their return to the event and we have also launched a first ever female-only version of the event which will take place in March 2023.

From a clinical perspective, the TAP Network goes from strength to strength with innovative new trial treatments becoming available.

We continue to develop closer relationships with all of our Research Nurses across the 12 Centres - predominantly resulting from face-to-face interaction with them all through our Tour of the TAP running challenge in December 2021 and September 2022 which raised close to £50,000.

As a result of this event and our continued engagement with the centres we fund, we have recently launched a new Tour of the TAP cycle challenge for 2023 which will be led by CL Patron and leukaemia survivor Geoff Thomas MBE in September, to coincide with Blood Cancer Awareness Month, we launched our new Football v Blood Cancer campaign FINISH IT! This was launched by Gary Lineker OBE and his son George (who had been diagnosed with leukaemia when less than a year old) to raise awareness of our aim to raise £10,000,000 in 4 years to enable a new trials infrastructure for children with blood cancer at 10 Children's Hospitals across the UK.

In addition to FINISH IT! we also launched our 'YOUR 14' campaign to raise awareness nationally of the fact that every 14 minutes in the UK, a person is diagnosed with blood cancer.

**The Tour21**

Our flagship event "The Tour 21" which saw 18 amateur cyclists complete all 21 stages of the Tour de France as part of our partnership with Amaury Sports Organisation (ASO).

The event to date has raised over £920,000 with plans being made to ensure that the team passes the £1million mark. The event was once again covered by NBC Sports as part of a five-part documentary broadcast in the USA. As a result of this partnership, there are nine American-based cyclists taking on the challenge for the charity in 2023.

## **CURE LEUKAEMIA**

### **CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2022**

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Once again, I would like to congratulate all the riders and the support crew in taking on such a challenge and for raising such a significant sum that underpins our overall fundraising.

As ever, thank you to our many sponsors that supported the riders in their quest to raise £1,000,000.

However, as their Headline Sponsorship of the event comes to an end, I would also like to offer a very special thank you to Steve Browett and all at Farr Vintners for such generous support of the event, Geoff Thomas and Cure Leukaemia over the last few years.

Such support has enabled The Tour21 event to take place, to raise £1,000,000 to fund our Trials Acceleration Programme, to enable pioneering clinical trials to run to help save lives and shape the way this horrible disease is treated. In addition, your support has given The Tour21 riders an experience of a lifetime and memories.

#### **Financial Overview**

As highlighted in the Business Update, the overall picture of a 7% increase in Net Monies raised is positive. However, it is important to note that such growth was boosted by the legacies of £182,000 and such a significant number cannot be guaranteed in the upcoming financial year.

We also saw a slight downturn in Trusts and Foundations and we will need to submit new applications in the year ahead to 2 Trusts to secure the levels of funding that we have received previously from them.

We also saw an increase in event related fundraising costs which can largely be attributed to The Tour21 due to significantly increased hotel costs due to the route compared to the previous year's route. Given the route for this year's event, we should not see such a high level of costs repeated.

Our overall expenditure for the year increased by 2% due to 3 new staff joining the CL team and for the year ahead, we will be looking to further add to the organisation to ensure we continue to maximise the opportunities are becoming available to us as a national charity with ambitious growth plans.

#### **Organisation**

In addition to the new 4 new Trustees that were appointed at the start of 2022, we recruited 3 new roles within the organisation which were Head of Marketing and Communications, Head of Sponsorship and Social Media Content Manager. All 3 have made valuable contributions since joining and will be key roles for the organisation as we look to increase awareness of the charity at a national and international level.

#### **Future Plans - Creating a sustainable future**

A new mutualised trial delivery company - Accelerating Clinical Trials (ACT) was established in the year which sees Cure Leukaemia work in collaboration with NHSBT (NHS Blood and Transplant) and other key organisations and clinicians from the UK haemato-oncology community.

This collaboration is showing encouraging signs and as a result Cure Leukaemia's standing within the UK haemato-oncology community continues to grow and hence the new opportunities that are becoming available to us.

From an event perspective, we have signed an agreement with ASO, (who own The Tour de France) to extend our partnership for a further three years.

In addition to being the UK Charity Partner of the Tour de France we will also become the official UK charity partner of the new Tour de France Femmes cycle event ( the female equivalent of the Tour de France) , and the official UK charity of the La Vuelta de Espana (21 stages across Spain) As a result of this partnership, we are now far better placed to diversify our cycling offering as a charity and help to de-risk the financial pressure of The Tour 21.

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**CHAIRMAN'S REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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Our Tour21 event has sold out for 2023 with 9 riders from America taking place and 4 female riders signed up to take part. We have also secured a 3 year Headline Partnership Agreement for the Tour 21 replacing Farr Vintners. Our London 2 Paris event for 2023 is sold out with 150 riders signed up with a record number of new riders and record number of female riders due to take part.

These numbers are especially pleasing with the charity needing to continue to find new support nationally and internationally.

**Summary**

From a clinical and fundraising perspective there is a lot for us to be proud of and a lot to look forward to. However, we cannot afford to be complacent and the challenge is there for the year ahead to deliver another year of significant growth.

As ever, I would like to thank my Board of Trustees, our CEO James McLaughlin and his team for all their efforts this year.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Purpose and aims

Cure Leukaemia's objects and principal activities are to help provide relief to persons suffering from leukaemia and to undertake research into the causes, prevention and treatment of leukaemia and to publish the useful results of such research.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

The focus of the charity continues to be the provision of help to provide relief to persons suffering from leukaemia and to undertake research into the causes, prevention and treatment of leukaemia and to publish the useful results of such research.

In order to achieve its objects the charity has continued to adopt the following strategic objectives.

1. To fund the provision of new therapies and treatments for leukaemia patients across the United Kingdom.
2. To enable scientists and clinicians to work even closer together to develop new treatments for leukaemia.
3. To provide an information and resource centre for leukaemia.
4. To provide support groups for leukaemia patients and their families.
5. To establish an endowment to fund this work over the next 10 years.

**Grantmaking**

The charity reviews various organisations and individuals who support and deliver the charity's objects.

Potential recipients of grants paid by the charity are reviewed by the charity on a case by case basis depending upon the available resources of the charity.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**ACHIEVEMENT AND PERFORMANCE****Developments, activities and achievements during the year**How our activities deliver public benefit

Our main activities and who we try to help are described below. All of our charitable activities focus on our ability to help provide relief to persons suffering from leukaemia and to undertake research into the causes, prevention and treatment of leukaemia through the use of the facilities available to the charity.

**FINANCIAL REVIEW****Financial position**

The Statement of Financial Activities shows gross income of £2,677,058 (2021: £2,279,754) and expenditure of £2,347,971 (2021: £2,295,212) before realised and unrealised gains and losses on fixed asset investments for the year ended 31 October 2022.

The charity's income and expenditure for the year ended 31 October 2018 to the year ended 31 October 2022 is summarised as follows:

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
	£	£	£	£	£
Donations and legacies	527,569	289,241	46,641	105,744	267,925
Grants and trusts	116,523	110,000	121,250	279,500	230,500
Investment income	(875)	16,931	11,537	9,574	8,808
Fundraising events (net of cost of events)	<u>720,171</u>	<u>996,835</u>	<u>79,453</u>	<u>897,947</u>	<u>1,118,296</u>
<b>Total income (net of cost of events)</b>	<b>1,363,388</b>	<b>1,413,007</b>	<b>258,881</b>	<b>1,292,765</b>	<b>1,625,529</b>
Other costs of fundraising	<u>457,300</u>	<u>553,349</u>	<u>545,498</u>	<u>430,449</u>	<u>612,384</u>
<b>Net income</b>	<b>906,088</b>	<b>859,658</b>	<b>(286,617)</b>	<b>862,316</b>	<b>1,013,145</b>
Governance and support costs	<u>150,299</u>	<u>158,737</u>	<u>190,937</u>	<u>166,995</u>	<u>270,099</u>
<b>Net monies raised</b>	<b>755,789</b>	<b>700,921</b>	<b>(477,554)</b>	<b>695,321</b>	<b>743,046</b>
Used for charitable purposes	<u>1,046,839</u>	<u>1,089,686</u>	<u>(288,000)</u>	<u>652,957</u>	<u>478,827</u>
<b>Surplus / (deficit) in year</b>	<b>(291,050)</b>	<b>(388,765)</b>	<b>(189,554)</b>	<b>42,364</b>	<b>264,219</b>
<b>Balance carried forward</b>	<b><u>850,485</u></b>	<b><u>461,720</u></b>	<b><u>272,166</u></b>	<b><u>314,530</u></b>	<b><u>578,749</u></b>
<b>Key ratios</b>					
Fundraising costs to total income (net of cost of events)	33.5%	39.2%	211.0%	33.3%	37.7%
Governance and support costs to net income	16.6%	18.5%	-66.6%	19.37%	26.66%

The reserves are primarily to cover the development and future running expenses of all aspects of the charity and the present level of funding is considered to be adequate to support the continuation of our existing activities.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**FINANCIAL REVIEW**

**Investment policy and objectives**

The charity has adopted an investment policy to try and achieve the following two financial objectives.

1. To generate a sustainable return on investments using a cautious investment approach.
2. If possible, within the charity's overall cautious approach to investments, to ensure that the charity's investments are sufficient to meet any obligations the charity has to fund research nurses expenditure.

The charity has also adopted an ethical approach to investments. As a result, no investments are to be made by the charity in businesses involved in trading in alcohol, tobacco, pornography, armaments or gambling or in businesses that are involved in animal welfare abuse, human rights abuse or activities that do not take into account the sanctity of life.

**Reserves policy**

The charity would like to maintain unrestricted funds not committed or invested in tangible fixed assets, which are the free reserves of the charity, at a level which equates to between 6 and 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. This aim has to be evaluated against the objects of the charity and their fulfilment.

**FUTURE PLANS - CREATING A SUSTAINABLE FUTURE**

Despite our improved financial performance in the last 12 months and the remarkable efforts of so many, COVID-19 resulted in a cumulative fundraising shortfall of close to £2,000,000 which has led us, like many other charitable organisations to re-evaluate our models of funding.

We have had extensive discussions with clinical colleagues and key stakeholders, to facilitate the delivery of new practice-informing trials, and to maximise patient access to transformative new therapeutics as rapidly as possible.

As a result a new mutualised trial delivery company - Accelerating Clinical Trials (ACT) has recently been established. This will see Cure Leukaemia work in collaboration with NHSBT (NHS Blood and Transplant) and other key organisations and clinicians from the UK haemato-oncology community.

As part of our collaboration, Cure Leukaemia will provide funding to ACT, which in turn will fund the TAP Research Nurse network who support the current TAP trials until their completion, as well as supporting recruitment to new ACT trials prioritised by the UK haemato-oncology community.

It is also our strong aspiration that this model will be used to improve patient access by further expanding the number of funded research nurses across the UK. Such a collaboration will further enhance Cure Leukaemia's position as a leading blood cancer charity in the UK which we hope, in turn, will increase our potential to maximise new income streams in a post COVID era to fund drug trials themselves.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Cure Leukaemia is a company limited by guarantee (registered in England and Wales number 1100154) incorporated on 22 October 2002 and was given registered charitable status on 20 October 2004 under the Charities Act 1993 (charity registration number 4569174). The governing documents of the company are its memorandum and articles of association.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

Appointments are made to the board of trustees primarily with a view to enhancing the management expertise of the charity. A new trustee will be supplied with copies of the charity's memorandum and articles of association, prior minutes and accounts, an organisation chart and staff handbook.

The appointment of trustees is undertaken by application and approval by the management committee. The election of the management committee and elections to officers of the charity take place at each Annual General Meeting.

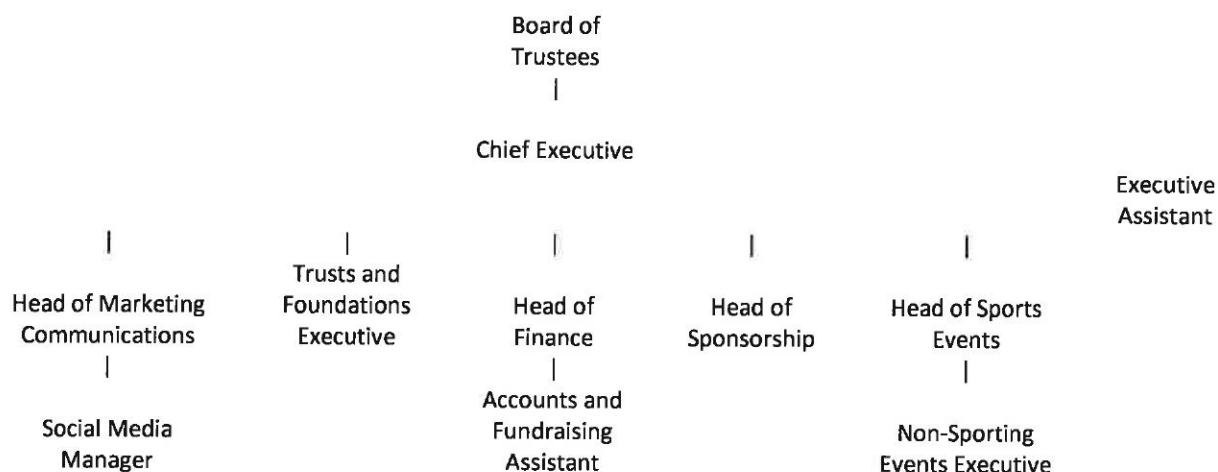
All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the financial statements.

**Organisational structure and decision making**

The directors of the charitable company are its trustees for the purposes of charity law.

The charitable company is governed by a board of trustees. The responsibility for the day-to-day operation of the charitable company lies with the staff team who are employed by the charitable company and are responsible to the trustees.

The management committee of trustees meet regularly, retain full and effective control over the charitable company and monitor the executive managers. Being non-executive directors they bring an independent judgement to bear on issues of strategy, performance and resources, including key appointments and standards of conduct.



**Induction and training of new trustees**

Trustees are involved in ongoing general and specific training according to their areas of responsibility.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Key management remuneration**

In the trustees' opinion, the key management personnel of the charity responsible for directing, controlling, running and operating the charity on a day-to-day basis consists of the Board of Trustees and the Chief Executive.

Key management personnel - Trustees

All trustees give of their time freely and no trustee received remuneration during the year.

Details of trustees' expenses and related party transactions are disclosed in the notes to the financial statements.

Key management personnel - Chief Executive

The pay of the charity's senior staff is reviewed annually and normally increased based upon the position of the charity's finances and the cost of living in general. In view of the nature of the charity, the trustees benchmark pay levels in other similar organisations of a similar size.

**Risk management**

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

The trustees have a risk management strategy that comprises the following.

- 1 An annual review of the risks that the charity may face.
- 2 The establishment of systems and procedures to mitigate those risks identified.  
The implementation of procedures designed to minimise any potential impact on the charity should those risks
- 3 materialise.

The trustees are of the opinion that there are no major risks to which the charity is exposed.

**Fundraising standards information**

The majority of our income comes from voluntary donations from our supporters. Through the fundraising efforts of our staff, volunteers and supporters we are generating the financial resources to enable us to provide our services.

We have a wide portfolio of fundraising activities to generate voluntary donations towards the services we provide. Our Board of Trustees is deeply committed to building relationships and trust with our supporters and is committed to the strengthening of oversight and assurance concerning our fundraising programmes and in ensuring compliance and best practice in these areas.

We are particularly aware of the need to protect vulnerable individuals in any fundraising we undertake.

We continue to be committed to addressing any expression of dissatisfaction on the part of our supporters and to examining ways to improve the levels of our service to them.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04569174 (England and Wales)

**Registered Charity number**

1100154

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**Registered office**

27 Birmingham Street  
Oldbury  
West Midlands  
B69 4EZ

**Trustees**

G W Cousins  
M A Shaw  
Professor C F Craddock CBE  
Dr G E D Pratt  
G H Silk  
R J Turnbull  
L M Shoaf  
L Hilton  
P M Whitehead  
M D Doolin  
A Owens  
J C Murphy

Chairman  
Treasurer

Resigned 2 February 2022

Appointed 2 February 2022  
Appointed 2 February 2022  
Appointed 2 February 2022  
Appointed 2 February 2022

Professor C F Craddock CBE, R J Turnbull, L M Shoaf and L Hilton will retire by rotation at the Annual General Meeting.

**Company Secretary**

K A H Jones

**Auditors**

J W Hinks LLP  
Chartered Accountants  
and Statutory Auditors  
19 Highfield Road  
Edgbaston  
Birmingham  
West Midlands  
B15 3BH

**Solicitors**

Silks Solicitors Limited  
Barclays Bank Chambers  
27 Birmingham Street  
Oldbury  
West Midlands  
B69 4EZ

**REPORT OF THE TRUSTEES  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Barclays Bank  
313 High Street  
West Bromwich  
West Midlands  
B70 8LU

HSBC  
130 New Street  
Birmingham  
West Midlands  
B2 4JU

**Investment Manager**

FORM Financial Clarity Limited  
No.1 The Paddocks  
Impney Estate  
Droitwich  
Worcestershire  
WR9 0BL

**Chief Executive**

J W McLaughlin

**LIABILITY OF THE MEMBERS**

No trustee has any beneficial interest in the charitable company. The liability of the members is limited to their guarantee. In the event of the company being wound up during the period of their membership, members undertake to contribute such amount as may be required not exceeding £10.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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

In so far as the trustees are aware:

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

**AUDITORS**

The auditors, J W Hinks LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 January 2023 and signed on its behalf by:



K A H Jones - Secretary

**Opinion**

We have audited the financial statements of Cure Leukaemia (the 'charitable company') for the year ended 31 October 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

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

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

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Our responsibilities for the audit of the financial statements**

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

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

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.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and discussed the policies and procedures regarding compliance.

Specific areas considered were as follows:

- Enquiring with management and others to gain an understanding of the organisation itself including operations, financial reporting and known fraud or error.
- Evaluating and understanding the internal control system.
- Performing analytical procedures as expected or unexpected variances in account balances or classes of transactions appear.
- Testing documentation supporting account balances or classes of transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected all irregularities including those leading to material misstatements in the financial statements or non-compliance with regulation, even though we have properly planned and performed our audit in accordance with auditing standards.

The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CURE LEUKAEMIA**

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**Use of our report**

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



James Cruse ACA, FCCA, BSc (Econ) Hons (Senior Statutory Auditor)  
for and on behalf of J W Hinks LLP  
Chartered Accountants  
and Statutory Auditors  
19 Highfield Road  
Edgbaston  
Birmingham  
West Midlands  
B15 3BH

25 January 2023

# CURE LEUKAEMIA

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	267,925	-	267,925	105,744
<b>Charitable activities</b>					
Grants receivable		230,500	-	230,500	279,500
Other trading activities	3	2,169,825	-	2,169,825	1,870,676
Investment income	4	8,808	-	8,808	9,574
Other income		-	-	-	14,260
<b>Total</b>		<b>2,677,058</b>	<b>-</b>	<b>2,677,058</b>	<b>2,279,754</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	1,670,121	-	1,670,121	1,481,536
<b>Charitable activities</b>					
Wages	7	25,500	-	25,500	16,765
Insurance		2,807	-	2,807	2,832
Postage and stationery		12,542	-	12,542	7,040
Sundries		19,550	-	19,550	3,772
Travel expenses		17,537	-	17,537	5,629
Telephone		8,191	-	8,191	5,773
Staff training		13,391	-	13,391	5,220
Computer consumables		22,503	-	22,503	16,772
Grants payable		693,000	-	693,000	652,957
Office utilities		38,860	-	38,860	61,680
Legal and professional fees		38,142	-	38,142	35,236
Release of grant commitments		(214,173)	-	(214,173)	-
<b>Total</b>		<b>2,347,971</b>	<b>-</b>	<b>2,347,971</b>	<b>2,295,212</b>
Net gains/(losses) on investments		(64,868)	-	(64,868)	57,822
<b>NET INCOME</b>		<b>264,219</b>	<b>-</b>	<b>264,219</b>	<b>42,364</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		314,530	-	314,530	272,166
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>578,749</b>	<b>-</b>	<b>578,749</b>	<b>314,530</b>

The notes form part of these financial statements

BALANCE SHEET  
31 OCTOBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Investments	13	310,860	-	310,860	373,260
<b>CURRENT ASSETS</b>					
Debtors	14	615,055	-	615,055	251,119
Cash at bank		<u>636,527</u>	<u>-</u>	<u>636,527</u>	<u>936,694</u>
		1,251,582	-	1,251,582	1,187,813
<b>CREDITORS</b>					
Amounts falling due within one year	15	(983,693)	-	(983,693)	(1,246,543)
<b>NET CURRENT ASSETS</b>		<u>267,889</u>	<u>-</u>	<u>267,889</u>	<u>(58,730)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>578,749</u>	<u>-</u>	<u>578,749</u>	<u>314,530</u>
<b>NET ASSETS</b>		<u>578,749</u>	<u>-</u>	<u>578,749</u>	<u>314,530</u>
<b>FUNDS</b>	17				
Unrestricted funds				<u>578,749</u>	<u>314,530</u>
<b>TOTAL FUNDS</b>				<u>578,749</u>	<u>314,530</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 January 2023 and were signed on its behalf by:

  
G W Cousins - Chairman

  
C F Craddock CBE - Trustee

The notes form part of these financial statements

**CURE LEUKAEMIA****CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(306,507)</u>	<u>(366,125)</u>
Net cash used in operating activities		<u>(306,507)</u>	<u>(366,125)</u>
 <b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(245,405)	(115,092)
Sale of fixed asset investments		242,937	114,804
Interest received		1,645	3,010
Dividends received		<u>7,163</u>	<u>6,564</u>
Net cash provided by investing activities		<u>6,340</u>	<u>9,286</u>
 <b>Change in cash and cash equivalents in the reporting period</b>		 <u>(300,167)</u>	 <u>(356,839)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>936,694</u></b>	<b><u>1,293,533</u></b>
 <b>Cash and cash equivalents at the end of the reporting period</b>		 <b><u>636,527</u></b>	 <b><u>936,694</u></b>

The notes form part of these financial statements



NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 OCTOBER 2022

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

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	264,219	42,364
Adjustments for:		
Losses/(gain) on investments	64,868	(57,822)
Interest received	(1,645)	(3,010)
Dividends received	(7,163)	(6,564)
(Increase)/decrease in debtors	(363,936)	117,985
Decrease in creditors	(262,850)	(459,078)
Net cash used in operations	<u>(306,507)</u>	<u>(366,125)</u>

## 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.21 £	Cash flow £	At 31.10.22 £
Net cash			
Cash at bank	<u>936,694</u>	<u>(300,167)</u>	<u>636,527</u>
	<u>936,694</u>	<u>(300,167)</u>	<u>636,527</u>
Total	<u>936,694</u>	<u>(300,167)</u>	<u>636,527</u>

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**GENERAL INFORMATION AND BASIS OF PREPARING THE FINANCIAL STATEMENTS**

**General information**

Cure Leukaemia is a charity incorporated in England and Wales. The address of the charity's registered office is 27 Birmingham Street, Oldbury, West Midlands, B69 4EZ.

**Accounting convention**

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

The financial statements have been prepared using the historic cost convention as modified by the revaluation of investments and are presented in sterling which is the functional currency of the charity, rounded to the nearest £1.

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.

**COMPANY STATUS**

The charity is a company limited by guarantee. The members of the charitable company are the trustees named in the Report of the Trustees. In the event of the charity being wound up the liability in respect of the guarantee is limited to £10 per member of the charity.

**GOING CONCERN**

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

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations (except in relation to legacies) are accounted for when receivable. 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.

Income from pecuniary legacies is recognised where grant of probate has been received and income from residuary legacies is recognised where estate accounts have been finalised. Income from wills or reversionary trusts of property is not recognised until the life interest has passed away and the property sale is at an advanced stage. Income from all other legacies is only recognised where there is clear entitlement, the amount can be accurately measured and there is a reasonable probability of receipt. The receipt of legacies is considered probable when probate has been granted, it has been established that there are sufficient net assets to pay the legacy and any conditions attached to the legacy have been met or are under the control of Cure Leukaemia.

**1. ACCOUNTING POLICIES - continued**

**INCOME**

The charity receives grants from other third parties in respect of its activities. Grant income is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income received from fundraising activities organised by individuals or volunteer groups operating from outside of the charity's control is recognised when receivable.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest receivable. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy, investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest rate method and dividend income is recognised as the charity's right to receive payment is established.

The value for gifts in kind, donated services and donated facilities are estimated and included in the period in which they are received. In accordance with Charities SORP (FRS 102) general volunteer time is not recognised.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds includes expenditure incurred in raising donations and legacies, other trading activities and investment management costs. These costs are regarded as necessary to generate funds that are needed to finance charitable activities.

Charitable activities expenditure enables the charity to meet its charitable aims and objectives.

Support costs are those that assist with the work of the charity but do not directly represent charitable activities and include office costs, governance costs and other administrative costs.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

**TAXATION**

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

**FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the 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.

**1. ACCOUNTING POLICIES - continued**

**FUND ACCOUNTING**

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. The costs of raising and administering such funds are charged against the specific fund.

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

**FINANCIAL INSTRUMENTS**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

**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 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.

**FOREIGN CURRENCIES**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

**OPERATING LEASES**

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

**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 Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably.

**EMPLOYEE BENEFITS**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1. ACCOUNTING POLICIES - continued****CASH AND CASH EQUIVALENTS****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.

**2. DONATIONS AND LEGACIES**

	<b>2022</b>	2021
	£	£
Donations and gifts	<b>85,594</b>	105,744
Legacies	<b><u>182,331</u></b>	<u>-</u>
	<b><u>267,925</u></b>	<u>105,744</u>

**3. OTHER TRADING ACTIVITIES**

	<b>2022</b>	2021
	£	£
Fundraising events	<b><u>2,169,825</u></b>	<u>1,870,676</u>

**4. INVESTMENT INCOME**

	<b>2022</b>	2021
	£	£
Quoted fixed asset investments	<b>7,163</b>	6,564
Deposit account interest	<b><u>1,645</u></b>	<u>3,010</u>
	<b><u>8,808</u></b>	<u>9,574</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		<b>2022</b>	<b>2021</b>
	Activity	£	£
Grants	Grants receivable	<b><u>230,500</u></b>	<b><u>279,500</u></b>

Grants received, included in the above, are as follows:

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
The Syncona Foundation	<b>100,000</b>	-	<b>100,000</b>	130,000
The Garfield Weston Foundation	<b>100,000</b>	-	<b>100,000</b>	100,000
The Eveson Charitable Trust	<b>20,000</b>	-	<b>20,000</b>	20,000
The Hospital Saturday Fund	-	-	-	12,000
The 29th May 1961 Charitable Trust	<b>10,000</b>	-	<b>10,000</b>	10,000
The Mazars Charitable Trust	-	-	-	7,500
T K Maxx Trust	<b>500</b>	-	<b>500</b>	-
	<b><u>230,500</u></b>	<b><u>-</u></b>	<b><u>230,500</u></b>	<b><u>279,500</u></b>

**6. RAISING FUNDS****RAISING DONATIONS AND LEGACIES**

	<b>2022</b>	<b>2021</b>
	£	£
Advertising	<b>26,657</b>	58,499
Website development	<b>8,024</b>	13,845
Other voluntary income costs	<b><u>27,977</u></b>	<b><u>22,884</u></b>
	<b><u>62,658</u></b>	<b><u>95,228</u></b>

**OTHER TRADING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	£	£
Event costs	<b>1,051,529</b>	972,729
Staff costs	<b><u>549,726</u></b>	<b><u>407,303</u></b>
	<b><u>1,601,255</u></b>	<b><u>1,380,032</u></b>

# CURE LEUKAEMIA

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

### 6. RAISING FUNDS - continued

#### INVESTMENT MANAGEMENT COSTS

	2022	2021
	£	£
Portfolio management	<u>6,208</u>	<u>6,276</u>
Aggregate amounts	<u>1,670,121</u>	<u>1,481,536</u>

### 7. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Wages	-	25,500	25,500
Insurance	-	2,807	2,807
Postage and stationery	-	12,542	12,542
Sundries	-	19,550	19,550
Travel expenses	-	17,537	17,537
Telephone	-	8,191	8,191
Staff training	-	13,391	13,391
Computer consumables	-	22,503	22,503
Grants payable	693,000	-	693,000
Office utilities	-	38,860	38,860
Legal and professional fees	-	38,142	38,142
Release of grant commitments	<u>(214,173)</u>	<u>-</u>	<u>(214,173)</u>
	<u>478,827</u>	<u>199,023</u>	<u>677,850</u>

### 8. GRANTS PAYABLE

	2022	2021
	£	£
Grants payable	693,000	652,957
Release of grant commitments	<u>(214,173)</u>	<u>-</u>
	<u>478,827</u>	<u>652,957</u>

During the year ended 31 October 2022 the charity made the following grants in order to contribute towards the funding of leukaemia research programmes and towards the care of patients suffering from leukaemia.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**8. GRANTS PAYABLE - continued**

Total grants payable to institutions during the year were as follows:

	<b>2022</b>	2021
	<b>£</b>	£
<b>Nursing clinicians</b>		
University Hospitals Birmingham	<b>(71,789)</b>	(31,662)
Worcester Hospital	<b>20,000</b>	-
<b>Regional research nurses</b>		
TAP network and support	<b>530,616</b>	684,619
	<b>478,827</b>	652,957

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled.

**9. SUPPORT COSTS**

Support costs are those costs that have been incurred by the charity in order to further the continued development of the charity's fundraising and charitable activities.

**10. AUDITORS' REMUNERATION**

	<b>2022</b>	2021
	<b>£</b>	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<b>7,320</b>	7,320
Other non-audit services	<b>1,414</b>	2,932

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2022

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	520,421	387,373
Social security costs	47,301	30,479
Other pension costs	7,504	6,216
	<u>575,226</u>	<u>424,068</u>

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

	2022	2021
Management and administration	<u>8</u>	<u>7</u>

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

	2022	2021
£110,001 - £120,000	-	1
£120,001 - £150,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**13. FIXED ASSET INVESTMENTS**

	2022	2021
	£	£
Market value at 1 November 2021	368,536	298,779
Additions at cost	111,379	126,739
Sale proceeds on disposal	(117,821)	(114,804)
Realised and unrealised (loss)/gain in the year	<u>(64,868)</u>	<u>57,822</u>
Market value at 31 October 2022	297,226	368,536
Cash on deposit as at 31 October 2022	<u>13,634</u>	<u>4,724</u>
Total market value of investments as at 31 October 2022	<u>310,860</u>	<u>373,260</u>
Historic cost at 31 October 2022	<u>330,931</u>	<u>325,895</u>

**ANALYSIS OF INVESTMENTS**

	2022	2021
	£	£
UK quoted equities and bonds	268,463	192,824
Non-UK quoted equities and bonds	<u>28,763</u>	<u>175,712</u>
Cash held for reinvestment	297,226	368,536
	<u>13,634</u>	<u>4,724</u>
	<u>310,860</u>	<u>373,260</u>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other debtors	519,892	206,085
Prepayments	<u>95,163</u>	<u>45,034</u>
	<u>615,055</u>	<u>251,119</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Social security and other taxes	11,781	8,633
Other creditors	964,592	1,117,245
Accruals and deferred income	7,320	120,665
	<u>983,693</u>	<u>1,246,543</u>

Included in accruals and deferred income above is an amount of £nil (2021: £85,793) in respect of deferred income.

**16. LEASING AGREEMENTS**

At 31 October 2022 the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows.

	2022	2021
	£	£
Within one year	3,251	13,003
Between one and two years	-	3,251
Between two and five years	-	-
In more than five years	-	-
	<u>3,251</u>	<u>16,254</u>

**17. MOVEMENT IN FUNDS**

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
<b>Unrestricted funds</b>			
General Fund	314,530	264,219	578,749
	<u>314,530</u>	<u>264,219</u>	<u>578,749</u>
<b>TOTAL FUNDS</b>	<u>314,530</u>	<u>264,219</u>	<u>578,749</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	2,677,058	(2,347,971)	(64,868)	264,219
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,677,058</u>	<u>(2,347,971)</u>	<u>(64,868)</u>	<u>264,219</u>

**Comparatives for movement in funds**

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
<b>Unrestricted funds</b>			
General Fund	272,166	42,364	314,530
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>272,166</u>	<u>42,364</u>	<u>314,530</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	2,279,754	(2,295,212)	57,822	42,364
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,279,754</u>	<u>(2,295,212)</u>	<u>57,822</u>	<u>42,364</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**17. MOVEMENT IN FUNDS - continued**

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

	At 1.11.20 £	Net movement in funds £	At 31.10.22 £
<b>Unrestricted funds</b>			
General Fund	272,166	306,583	578,749
<b>TOTAL FUNDS</b>	<u>272,166</u>	<u>306,583</u>	<u>578,749</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	4,956,812	(4,643,183)	(7,046)	306,583
<b>TOTAL FUNDS</b>	<u>4,956,812</u>	<u>(4,643,183)</u>	<u>(7,046)</u>	<u>306,583</u>

**Purpose of funds**

Unrestricted - General Fund

The General Fund represents the surplus free funds of the charity that are not designated for particular purposes and therefore available for the aims and objectives of the charity.

**18. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution scheme for the benefit of the employees. The assets of the scheme are administered by trustees in a fund independent from those of the charity.

The total contributions paid in the year amounted to £7,504 (2021: £5,910).

**19. RELATED PARTY DISCLOSURES**

**Silks Solicitors Limited**

K A H Jones, the charity's company secretary, also serves as a partner and director in a legal firm called Silks Solicitors Limited.

During the year ended 31 October 2022 the charity incurred charges totalling £17,923 (2021: £8,413) from Silks Solicitors Limited for company secretarial and other legal work which were provided under normal commercial terms.

**Clover HR Services Limited**

M Doolin, one of the director trustees of the charity, also serves as a director in the company called Clover HR Services Limited.

During the year ended 31 October 2022 the charity incurred charges totalling £12,360 (2021: £Nil) from Clover HR Services Limited for HR and other governance work which were provided under normal commercial terms.

**Accelerating Clinical Trials Limited**

C F Craddock and G W Cousins, director trustees of the charity, also served as directors in the company called Accelerating Clinical Trials Limited.

As at 31 October 2022 an amount of £33,193 (2021: £5,400) remained due to the charity from Accelerating Clinical Trials Limited.

**20. ULTIMATE CONTROLLING PARTY**

The charity is under the control of its board of directors, who are the trustees of the charity, and who are responsible to the members of the company.