

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
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 2023

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CURE LEUKAEMIA

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2023

Business Update

During 2023 Cure Leukaemia made significant progress in its strategy to transition from a national to an international charity, with international renown.

A major part of the strategy was the funding and support of a new mutualised trial delivery company, Accelerating Clinical Trials (ACT) which was established during 2022 and 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 has seen good growth in 2023 and was noted in the O'Shaughnessy Report that ACT provided an innovative approach to truly transform performance in the area of advanced drug trials.

From a clinical perspective, the TAP Network goes from strength to strength with innovative new trial treatments becoming available and as a consequent result Cure Leukaemia's standing within the UK haemato-oncology community continues to grow and is increasing the new opportunities that are becoming available to us.

We continue to develop closer relationships with all of our Research Nurses across the 15 Centres - predominantly resulting from face-to-face interaction with them all through our Tour of the TAP running challenges and local events.

However, we are also mindful that we will always be a patient centric charity but with a commercial approach focussed on 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.

During 2023 we expanded our participation in events in cycling, football, marathons, and support for local community events. This resulted in fundraising from events growing by an impressive 21% during 2023 (£2.63m vs £2.17m), however total fundraising only increased by 7.5% (£2.88m vs £2.68m) due to a reduction in donations and legacies and a timing issue on an expected grant.

Summary

From a clinical and fundraising perspective there is a lot for us to be proud of and a lot to look forward to in 2024 as ACT helps to develop and improve the UK's reputation as a centre of excellence for accelerated drug trials and we significantly increase our fundraising capability.

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 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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 2023**

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.

Events Strategy

It is important that we continue to grow our core events by increased participation but also increase the breadth and depth of the type and number of events that we put on. During 2023 we made significant progress in expanding our core events.

Cycling remains our core experiential event and our Tour de France event The Tour 21, saw 20 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 and as a result of this partnership, there were nine American-based cyclists who took on the challenge for the charity in 2023.

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.

We were once again able to run our London 2 Paris bike ride in June with 150 cyclists taking part in what is a tough and emotional challenge for the majority of the riders. The events create a family type atmosphere that people love and also raised £150,000.

As a result of these events and our continued engagement with the centres we fund, we launched a new Tour of the TAP cycle challenge for 2023.

We are also expanding our football experiences and our mixed gender Copa del Cure Leukaemia corporate football tournament raised £20,000 and early indications have been very positive for the 2024 version of the event with 90% of teams having confirmed their return to the event.

We also launched a first ever female-only version of the event which took place in March 2023 with former professionals such as Sue Smith and Fara Williams taking part. The event was a huge success and has sold out for the upcoming 2024 event.

Lastly, we have launched a community strategy to encourage and support local initiatives, predominantly based around the TAP centres, a good example is the Kidderminster community who have raised close to £20,000 for the charity through local walks.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**
FINANCIAL REVIEW
Financial position

The Statement of Financial Activities shows gross income of £2,879,253 (2022: £2,677,058) and expenditure of £3,020,683 (2022: £2,347,971) before realised and unrealised gains and losses on fixed asset investments for the year ended 31 October 2023.

The charity's income and expenditure for the year ended 31 October 2019 to the year ended 31 October 2023 is summarised as follows:

	2019	2020	2021	2022	2023
	£	£	£	£	£
Donations and legacies	289,241	46,641	105,744	267,925	73,571
Grants and trusts	110,000	121,250	297,500	230,500	160,000
Investment income	16,931	11,537	9,574	8,808	18,098
Fundraising events (net of cost of events)	996,835	79,453	897,947	1,118,296	1,299,099
Total income (net of cost of events)	1,413,007	258,881	1,292,765	1,625,529	1,550,768
Other costs of fundraising	553,349	545,498	430,449	612,384	669,997
Net income	859,658	(286,617)	862,316	1,013,145	880,771
Governance and support costs	158,737	190,937	166,995	270,099	243,852
Net monies raised	700,921	(477,554)	695,321	743,046	636,919
Used for charitable purposes	1,089,686	(288,000)	652,957	478,827	786,777
Surplus / (deficit) in year	(388,765)	(189,554)	42,364	264,219	(149,858)
Balance carried forward	461,720	272,166	314,530	578,749	428,891
Key ratios					
Fundraising costs to total income (net of cost of events)	39.2%	211.0%	33.3%	37.7%	43.2%
Governance and support costs to net income	18.5%	-66.6%	19.3%	26.7%	27.7%

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.

As highlighted in the Business Update, the overall picture of a 7.5% increase in Net Monies raised is positive. However, it is important to note that the higher growth in events fund raising (21%) was partially offset by a significant reduction in legacies and donations.

We also saw an increase in event related fundraising costs (20%) which can largely be attributed to the significant increase in both the size and number of events. It is recognised however that some of these costs are investment in the future when we expect to see participation increase.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

Our overall expenditure for the year increased by 29% due to both the fundraising costs mentioned above and increased grant funding (27%) for the TAP centres which is our core function and therefore should be seen as good progress.

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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

FUTURE PLANS - CREATING A SUSTAINABLE FUTURE

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 via events such as Paris Roubaix.

Our London 2 Paris event for 2024 is sold out with 200 riders signed up with a record number of new riders and record number of female riders due to take part.

We also now have the ability to take part in a number of national marathons, from London to Paris and New York, together with a strong focus on supporting local running and walking events in 2024.

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

However, we know we have to give more breadth and depth to our fundraising, and we are establishing a Corporate Development Board to help target and tailor propositions to companies that we believe are empathetic to our cause whilst looking to align with their business and ESG values.

This initiative will play a major role in supporting our new £5m appeal to set up Paediatric centres across the UK to help support new drug trials for children. The recently released 'HATE Campaign' has received strong endorsement and will play a central role in the appeal.

We also have recently been chosen to be the UK Charity Partner for Flutter which should see a significant boost to our fundraising for 2024 via their 5,000 employees.

One key partnership which will underpin our future plans is with the world's number one CRM provider Salesforce. We will be implementing their system in the coming months and have been chosen as their official partner for their World Tour event which sees them host 11,000 Salesforce customers at their showcase annual event.

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.

CURE LEUKAEMIA (REGISTERED NUMBER: 04569174)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

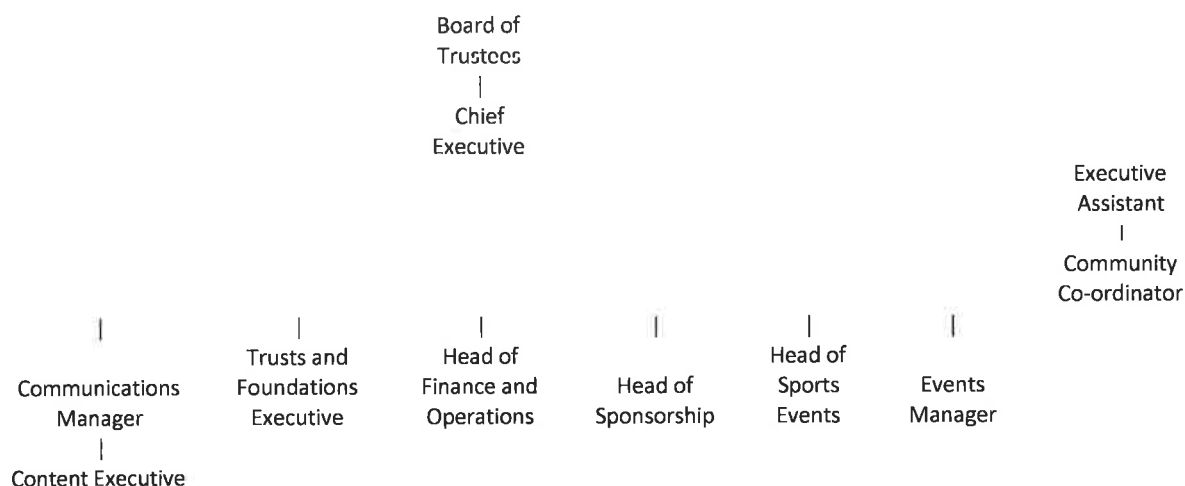
STRUCTURE, GOVERNANCE AND MANAGEMENT

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.



Cure Leukaemia has a philosophy of maintaining a lean and effective organisation supported by efficient outside partners to provide the maximum return on the fundraising and sponsorships from people and companies who believe in us.

Of course as the charity grows we need to make considered investment in the organisation. During 2023 there were a number of changes with new starters joining the CL team, including a full time Head of Finance and Operations, who will be key in managing the costs, investment, and financial effect of our fundraising initiatives for future growth. For the year ahead, when and where appropriate, we will be looking to further add to the organisation at both at an executive and board level to ensure we continue to maximise the opportunities are becoming available to us as a national charity with ambitious growth plans.

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 2023**

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

CURE LEUKAEMIA (REGISTERED NUMBER: 04569174)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

Registered office

27 Birmingham Street
Oldbury
West Midlands
B69 4EZ

Trustees

G W Cousins	Chairman	
M A Shaw	Treasurer	Resigned 18 October 2023
Professor C F Craddock CBE		
Dr G E D Pratt		
R J Turnbull		
L M Shoaf		
L Hilton		Resigned 18 October 2023
P M Whitehead		
M D Doolin		
A Owens		
J C Murphy		
S M Hope		Appointed 18 October 2023

P M Whitehead, A Owens and J C Murphy will retire by rotation at the Annual General Meeting.

S M Hope will be also be subject to re-election 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
FOR THE YEAR ENDED 31 OCTOBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

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.

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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 28 February 2024 and signed on its behalf by:



K A H Jones - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CURE LEUKAEMIA

Opinion

We have audited the financial statements of Cure Leukaemia (the 'charitable company') for the year ended 31 October 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CURE LEUKAEMIA

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CURE LEUKAEMIA

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. This description forms part of our Report of the Independent Auditors.

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

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

28 February 2024

CURE LEUKAEMIA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	73,571	-	73,571	267,925
Charitable activities					
Grants receivable	5	160,000	-	160,000	230,500
Other trading activities	3	2,627,584	-	2,627,584	2,169,825
Investment income	4	18,098	-	18,098	8,808
Total		2,879,253	-	2,879,253	2,677,058
EXPENDITURE ON					
Raising funds	6	2,004,080	-	2,004,080	1,670,121
Charitable activities					
Wages	7	26,217	-	26,217	25,500
Insurance		6,873	-	6,873	2,807
Postage and stationery		14,889	-	14,889	12,542
Sundries		14,917	-	14,917	19,550
Travel expenses		24,000	-	24,000	17,537
Telephone		18,515	-	18,515	8,191
Staff training		7,596	-	7,596	13,391
Computer consumables		17,997	-	17,997	22,503
Grants payable		878,193	-	878,193	693,000
Office utilities		42,975	-	42,975	38,860
Legal and professional fees		55,847	-	55,847	38,142
Release of grant commitments		(91,416)	-	(91,416)	(214,173)
Total		3,020,683	-	3,020,683	2,347,971
Net gains/(losses) on investments		(8,428)	-	(8,428)	(64,868)
NET INCOME/(EXPENDITURE)		(149,858)	-	(149,858)	264,219
RECONCILIATION OF FUNDS					
Total funds brought forward		578,749	-	578,749	314,530
TOTAL FUNDS CARRIED FORWARD		428,891	-	428,891	578,749

The notes form part of these financial statements

CURE LEUKAEMIA (REGISTERED NUMBER: 04569174)

**BALANCE SHEET
31 OCTOBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	13	154,871	-	154,871	310,860
CURRENT ASSETS					
Debtors	14	731,102	-	731,102	615,055
Cash at bank		151,840	-	151,840	636,527
		882,942	-	882,942	1,251,582
CREDITORS					
Amounts falling due within one year	15	(608,922)	-	(608,922)	(983,693)
NET CURRENT ASSETS		274,020	-	274,020	267,889
TOTAL ASSETS LESS CURRENT LIABILITIES		428,891	-	428,891	578,749
NET ASSETS/(LIABILITIES)		428,891	-	428,891	578,749
FUNDS	17				
Unrestricted funds				428,891	578,749
TOTAL FUNDS				428,891	578,749

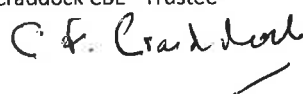
These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 February 2024 and were signed on its behalf by:



G W Cousins - Trustee

C F Craddock CBE - Trustee



The notes form part of these financial statements

CURE LEUKAEMIA**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(641,918)</u>	<u>(306,507)</u>
Net cash used in operating activities		<u>(641,918)</u>	<u>(306,507)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		<u>(254,606)</u>	<u>(245,405)</u>
Sale of fixed asset investments		<u>393,739</u>	<u>242,937</u>
Interest received		<u>9,231</u>	<u>1,645</u>
Dividends received		<u>8,867</u>	<u>7,163</u>
Net cash provided by investing activities		<u>157,231</u>	<u>6,340</u>
Change in cash and cash equivalents in the reporting period		<u>(484,687)</u>	<u>(300,167)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>636,527</u>	<u>936,694</u>
Cash and cash equivalents at the end of the reporting period		<u>151,840</u>	<u>636,527</u>

The notes form part of these financial statements

CURE LEUKAEMIA

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(149,858)	264,219
Adjustments for:		
Losses on investments	8,428	64,868
Interest received	(9,231)	(1,645)
Dividends received	(8,867)	(7,163)
Increase in debtors	(107,619)	(363,936)
Decrease in creditors	(374,771)	(262,850)
Net cash used in operations	(641,918)	(306,507)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.22 £	Cash flow £	At 31.10.23 £
Net cash			
Cash at bank	636,527	(484,687)	151,840
	<u>636,527</u>	<u>(484,687)</u>	<u>151,840</u>
Total	<u>636,527</u>	<u>(484,687)</u>	<u>151,840</u>

The notes form part of these financial statements

CURE LEUKAEMIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

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

	2023	2022
	£	£
Donations and gifts	73,571	85,594
Legacies	-	182,331
	73,571	267,925

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	2,627,584	2,169,825

4. INVESTMENT INCOME

	2023	2022
	£	£
Quoted fixed asset investments	8,867	7,163
Deposit account interest	9,231	1,645
	18,098	8,808

CURE LEUKAEMIA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

5. INCOME FROM CHARITABLE ACTIVITIES

		2023 £	2022 £
Grants	Activity Grants receivable	<u>160,000</u>	<u>230,500</u>

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

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
The Syncona Foundation	150,000	-	150,000	100,000
The Garfield Weston Foundation	-	-	-	100,000
The Eveson Charitable Trust	-	-	-	20,000
The 29th May 1961 Charitable Trust	10,000	-	10,000	10,000
T K Maxx Trust	-	-	-	500
	<u>160,000</u>	<u>-</u>	<u>160,000</u>	<u>230,500</u>

6. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2023 £	2022 £
Advertising	34,552	26,657
Website development	12,026	8,024
Other voluntary income costs	<u>33,674</u>	<u>27,977</u>
	<u>80,252</u>	<u>62,658</u>

OTHER TRADING ACTIVITIES

	2023 £	2022 £
Event costs	1,328,485	1,051,529
Staff costs	<u>589,745</u>	<u>549,726</u>
	<u>1,918,230</u>	<u>1,601,255</u>

CURE LEUKAEMIA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

6. RAISING FUNDS - continued

INVESTMENT MANAGEMENT COSTS

	2023	2022
	£	£
Portfolio management	5,598	6,208
Aggregate amounts	2,004,080	1,670,121

7. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Wages	-	26,217	26,217
Insurance	-	6,873	6,873
Postage and stationery	-	14,889	14,889
Sundries	-	14,917	14,917
Travel expenses	-	24,000	24,000
Telephone	-	18,515	18,515
Staff training	-	7,596	7,596
Computer consumables	-	17,997	17,997
Grants payable	878,193	-	878,193
Office utilities	-	42,975	42,975
Legal and professional fees	-	55,847	55,847
Release of grant commitments	(91,416)	-	(91,416)
	786,777	229,826	1,016,603

8. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable	878,193	693,000
Release of grant commitments	(91,416)	(214,173)
	786,777	478,827

During the year ended 31 October 2023 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.

CURE LEUKAEMIA**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023****8. GRANTS PAYABLE - continued**

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

	2023	2022
	£	£
Nursing clinicians		
University Hospitals Birmingham	-	(71,789)
Worcester Hospital	-	20,000
Regional research nurses		
Direct TAP network and support	58,584	530,616
Accelerating Clinical Trials Limited (ACT)	728,193	-
	786,777	478,827

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

	2023	2022
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	7,624	7,320
Other non-audit services	1,554	1,414

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

CURE LEUKAEMIA**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023****12. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	557,040	520,421
Social security costs	50,094	47,301
Other pension costs	8,828	7,504
	<u>615,962</u>	<u>575,226</u>

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

	2023	2022
Management and administration	<u>9</u>	<u>8</u>

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

	2023	2022
£140,001 - £150,000	-	1
£150,001 - £160,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

CURE LEUKAEMIA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

13. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Market value at 1 November 2022	297,226	368,536
Additions at cost	49,564	111,379
Sale proceeds on disposal	(187,529)	(117,821)
Realised and unrealised (loss)/gain in the year	(8,428)	(64,868)
	<u>150,833</u>	<u>297,226</u>
Market value at 31 October 2023	150,833	297,226
Cash on deposit as at 31 October 2023	4,038	13,634
	<u>154,871</u>	<u>310,860</u>
	<u>154,871</u>	<u>310,860</u>
Historic cost at 31 October 2023	170,083	330,931
	<u>170,083</u>	<u>330,931</u>

ANALYSIS OF INVESTMENTS

	2023 £	2022 £
UK quoted equities and bonds	131,589	268,463
Non-UK quoted equities and bonds	19,244	28,763
	<u>150,833</u>	<u>297,226</u>
Cash held for reinvestment	4,038	13,634
	<u>154,871</u>	<u>310,860</u>
	<u>154,871</u>	<u>310,860</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	695,913	519,892
Prepayments	35,189	95,163
	<u>731,102</u>	<u>615,055</u>
	<u>731,102</u>	<u>615,055</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	8,620	11,781
Other creditors	584,642	964,592
Accruals and deferred income	15,660	7,320
	<u>608,922</u>	<u>983,693</u>

16. LEASING AGREEMENTS

At 31 October 2023 the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows.

	2023	2022
	£	£
Within one year	5,400	3,251
Between one and two years	-	-
Between two and five years	-	-
In more than five years	-	-
	<u>5,400</u>	<u>3,251</u>

17. MOVEMENT IN FUNDS

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General Fund	578,749	(149,858)	428,891
	<u>578,749</u>	<u>(149,858)</u>	<u>428,891</u>
TOTAL FUNDS			
	<u>578,749</u>	<u>(149,858)</u>	<u>428,891</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	2,879,253	(3,020,683)	(8,428)	(149,858)
	<u>2,879,253</u>	<u>(3,020,683)</u>	<u>(8,428)</u>	<u>(149,858)</u>
TOTAL FUNDS				
	<u>2,879,253</u>	<u>(3,020,683)</u>	<u>(8,428)</u>	<u>(149,858)</u>

CURE LEUKAEMIA

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

	At 1.11.21 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General Fund	314,530	114,361	428,891
TOTAL FUNDS	<u>314,530</u>	<u>114,361</u>	<u>428,891</u>

CURE LEUKAEMIA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	5,556,311	(5,368,654)	(73,296)	114,361
TOTAL FUNDS	<u>5,556,311</u>	<u>(5,368,654)</u>	<u>(73,296)</u>	<u>114,361</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 £8,828 (2022: £7,504).

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 2023 the charity incurred charges totalling £6,463 (2022: £17,923) 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 2023 the charity incurred charges totalling £14,370 (2022: £12,360) 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.

CURE LEUKAEMIA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2023

19. RELATED PARTY DISCLOSURES - continued

As at 31 October 2023 an amount of £Nil (2022: £33,193) remained due to the charity from Accelerating Clinical Trials Limited.

During the year ended 31 October 2023 an amount of £728,193 (2022: £nil) was paid by the charity to Accelerating Clinical Trials Limited in respect of grants to fund leukaemia research.

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.