

REGISTERED COMPANY NUMBER: 04569174 (England and Wales)

REGISTERED CHARITY NUMBER: 1100154

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024
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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**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024**

Business update

The last 12 months have seen the charity continue to make steady progress developing the foundations for sustainable growth in 2025 and onwards.

On International Childhood Cancer Day in February 2024, we announced on BBC Breakfast, our longer-term plans to fund a world first paediatric transplant trials network across the UK and in September subsequently announced the 11 Children's Hospitals that will form ATICUS. This pioneering, new network will cost at least £1,000,000 per year for at least 3 years and will be one of the charity's key fundraising aims in the forthcoming years.

To help us raise awareness for the need for this new network, we were delighted that Gary Lineker OBE agreed to become a Patron given his family's close links with the disease.

Our partnership with Accelerating Clinical Trials (ACT) continues to develop and it is exciting to hear of the number of new trials in progress and such trials are only able to be opened via our continued support of the TAP and IMPACT networks at leading blood cancer centres across the UK and it was pleasing to see a slight increase in our funding commitments for the year totalling £885,651.

In January 2024, we secured a national charity partnership with Flutter UK and Ireland which was an extremely competitive process which included a number of other national and far more recognised charities. The partnership raised in excess of £355,000, with over £269,000 raised just a few weeks after our financial year end of October 31 and has been excluded from the 2024 accounts. Similarly, a legacy commitment of £300,000 has also been excluded.

Our main fundraising event of the year, The Tour21 saw a downturn in rider participation and fundraising this year of £143,826 compared to the previous year which contributed to a downturn in overall fundraising and net income for the year.

With the strategic aim of diversifying our revenue streams we strengthen our management team with the appointments of a new Head of Marketing and Social Media Manager funded by the Flutter commitment. We also implemented a new CRM system via Salesforce who selected us as their charity partner at their globally recognised World Tour event in June.

These additions, whilst adding to our cost base this year, have already provided the platform and professionalism, we need to enable us to grow at scale in the future.

With the strength in the trial delivery from the funding of our CL Research Nurse network, we were delighted to secure a 2-year grant from The Garfield Weston Foundation of £150,000 in addition to the continued generous support from the likes of The Syncona Foundation of £150,000, The Hospital Saturday Fund and Broome Charitable Trust pledging £10,000 respectively.

Key Fundraising Challenges

Whilst overall fundraising has made steady progress, we are acutely aware that there is still an over reliance on organising a number of high profile, experiential events such as The Tour21, London 2 Paris and The Route. Such events have both fixed set up costs, are labour intensive and as shown with this year's Tour21, overall fundraising is impacted negatively when rider numbers and fundraising don't reach anticipated numbers.

We did however organise our first ever female Tour de France event titled The Route, which saw 5 amateur cyclists take on all 8 stages of the female Tour de France, one day ahead of the professionals. For this year's event, we already have 10 riders signed up. We very much see this event as one that will continue to go and sits as part of our commitment to increase female participation alongside our female football tournament Copa Del Cure Leukaemia.

As a still, relatively unknown, national charity, these events still remain our primary way to raise awareness of our charity by way of participation and then secure further corporate support post event which we have seen with the likes of Booths, Westbridge Foods, PWC and Siemens Healthineers in recent years.

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024**

Our fundraising model differs to the more household recognised charities such as Cancer Research UK, Macmillan, British Heart Foundation, who are allocated hundreds of places in events such as the London Marathon. Such an event raises millions of pounds in one day at very little cost and in time we hope to be able to replicate this model. For example, we have 200 runners due to take part in the Paris Marathon for us in April 2025 from 22 countries across the world representing Cure Leukaemia. 2 years ago, we had 0 runners taking part.

These '3rd party' challenge events will only continue to increase as the awareness of the charity increases and as we further strengthen our relationships with all the blood cancer centres we provide funding, we hope to see an increase in participation of regional events as well as donations and legacies.

Summary

Raising funds in a sustainable manner is an ongoing challenge in an increasingly competitive sector but despite such challenges myself and the Board of Trustees remain proud that we continue to fund the vital network of Cure Leukaemia Research Nurses across the UK and we hope, in time, to be able to provide the same level of financial support to the creation of ATICUS, a world first paediatric transplant trials network.

As ever, thank you to our CEO James McLaughlin and his team for their continued hard work throughout the year and to my Board of Trustees for their ongoing support, with special thanks to Mike Shaw who stepped down last year after 20 years of fantastic and dedicated service as Treasurer.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

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 2024. 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 2024**

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 2024 we made significant progress in expanding our core events.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows gross income of £2,918,464 (2023: £2,879,253) and expenditure of £2,906,092 (2023: £3,020,683) before realised and unrealised gains and losses on fixed asset investments for the year ended 31 October 2024.

The net surplus for the year amounted to £28,899 (2023: net deficit of £149,858) after the inclusion of realised and unrealised gains and losses on fixed asset investments. Total funds carried forward amount to £457,790 (2023: £428,891).

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.

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.

Reported Incident

A misappropriation of funds by a former employee was uncovered and reported to the police and investigated by the police and the charity in accordance with police advice. Appropriate reports have been made to The Charity Commission who are of the view that the information given to them shows that the charity is dealing with the matter appropriately and responsibly. It is not considered that any such misappropriation will have a material effect on the charity's activities, and it is fully provided for in the accounts.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

THE YEAR AHEAD

At the time of writing, our fundraising event numbers are looking promising but as ever a lot of hard work remains to ensure we reach the targets for the year ahead. Our national partnership with Flutter UK and Ireland was only a one-year term so we will be looking at ways to address that shortfall in funding.

However, due to the timing of certain events, post year October 2024 year ahead we already recognise guaranteed income of £335,000 and a legacy commitment of £300,000.

One area where we hope to provide a more sustainable form of fundraising is via further growth in the clinical related grants from similar Trusts & Foundations at both a regional and national level.

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.

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 2024

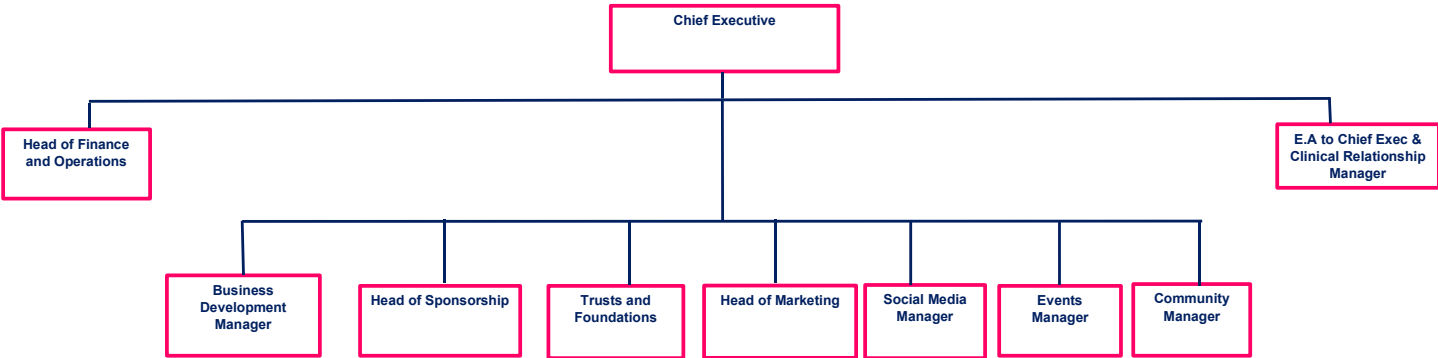
STRUCTURE, GOVERNANCE AND MANAGEMENT

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 2024 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 2024**

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 2024**

Registered office

19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Trustees

| | |
|----------------------------|----------------------------|
| G W Cousins | Chairman |
| Professor C F Craddock CBE | |
| Dr G E D Pratt | |
| R J Turnbull | |
| L M Shoaf | |
| P M Whitehead | |
| M D Doolin | |
| A Owens | Treasurer |
| J C Murphy | |
| S M Hope | |
| Dr P Mehta | Appointed 28 February 2024 |

G W Cousins, Dr G E D Pratt, Dr P Mehta and M D Doolin will 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

Talbots Law Limited
25/27 Hagley Road
Stourbridge
DY8 1QH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

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 2024**

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 20 August 2025 and signed on its behalf by:

Kevin A H Jones

K A H Jones - Secretary

Opinion

We have audited the financial statements of Cure Leukaemia (the 'charitable company') for the year ended 31 October 2024 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 2024 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. This description forms part of our Report of the Independent Auditors.

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.

JE Cruse

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

20 August 2025

CURE LEUKAEMIA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|-------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 76,146 | - | 76,146 | 73,571 |
| Charitable activities | | | | | |
| Grants receivable | 5 | 320,500 | - | 320,500 | 160,000 |
| Other trading activities | 3 | 2,516,083 | - | 2,516,083 | 2,627,584 |
| Investment income | 4 | 5,735 | - | 5,735 | 18,098 |
| Total | | <u>2,918,464</u> | <u>-</u> | <u>2,918,464</u> | <u>2,879,253</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 6 | 2,345,589 | - | 2,345,589 | 2,004,080 |
| Charitable activities | | | | | |
| Wages | 7 | 34,077 | - | 34,077 | 26,217 |
| Insurance | | 7,645 | - | 7,645 | 6,873 |
| Postage and stationery | | 7,166 | - | 7,166 | 14,889 |
| Sundries | | 23,702 | - | 23,702 | 14,917 |
| Travel expenses | | 34,339 | - | 34,339 | 24,000 |
| Telephone | | 14,743 | - | 14,743 | 18,515 |
| Staff training | | 7,782 | - | 7,782 | 7,596 |
| Computer consumables | | 17,643 | - | 17,643 | 17,997 |
| Grants payable | | 885,651 | - | 885,651 | 878,193 |
| Office utilities | | 37,631 | - | 37,631 | 42,975 |
| Legal and professional fees | | 41,862 | - | 41,862 | 55,847 |
| Release on unclaimed grant reserves | | (582,855) | - | (582,855) | (91,416) |
| Recruitment | | 18,000 | - | 18,000 | - |
| Amortisation and depreciation | | 13,117 | - | 13,117 | - |
| Total | | <u>2,906,092</u> | <u>-</u> | <u>2,906,092</u> | <u>3,020,683</u> |
| Net gains/(losses) on investments | | <u>16,527</u> | <u>-</u> | <u>16,527</u> | <u>(8,428)</u> |
| NET INCOME/(EXPENDITURE) | | 28,899 | - | 28,899 | (149,858) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>428,891</u> | <u>-</u> | <u>428,891</u> | <u>578,749</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>457,790</u> | <u>-</u> | <u>457,790</u> | <u>428,891</u> |

The notes form part of these financial statements

BALANCE SHEET
31 OCTOBER 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 14 | 45,909 | - | 45,909 | - |
| Investments | 15 | 174,880 | - | 174,880 | 154,871 |
| | | 220,789 | - | 220,789 | 154,871 |
| CURRENT ASSETS | | | | | |
| Debtors | 16 | 452,569 | - | 452,569 | 731,102 |
| Cash at bank | | 183,464 | - | 183,464 | 151,840 |
| | | 636,033 | - | 636,033 | 882,942 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 17 | (399,032) | - | (399,032) | (608,922) |
| NET CURRENT ASSETS | | 237,001 | - | 237,001 | 274,020 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 457,790 | - | 457,790 | 428,891 |
| NET ASSETS/(LIABILITIES) | | 457,790 | - | 457,790 | 428,891 |
| FUNDS | 19 | | | | |
| Unrestricted funds | | | | 457,790 | 428,891 |
| TOTAL FUNDS | | | | 457,790 | 428,891 |

The notes form part of these financial statements

BALANCE SHEET - continued
31 OCTOBER 2024

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 20 August 2025 and were signed on its behalf by:

Geoffrey William Cousins

G W Cousins - Trustee

Charles Frank Craddock

C F Craddock CBE - Trustee

The notes form part of these financial statements

CURE LEUKAEMIA**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2024**

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------------|------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 75,521 | (641,918) |
| Finance costs paid | | <u>(3,651)</u> | <u>-</u> |
| Net cash provided by/(used in) operating activities | | <u>71,870</u> | <u>(641,918)</u> |
| Cash flows from investing activities | | | |
| Purchase of intangible fixed assets | | (59,026) | - |
| Purchase of fixed asset investments | | (89,784) | (254,606) |
| Sale of fixed asset investments | | 102,829 | 393,739 |
| Interest received | | 172 | 9,231 |
| Dividends received | | <u>5,563</u> | <u>8,867</u> |
| Net cash (used in)/provided by investing activities | | <u>(40,246)</u> | <u>157,231</u> |
| Change in cash and cash equivalents in the reporting period | | <u>31,624</u> | <u>(484,687)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>151,840</u> | <u>636,527</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>183,464</u> | <u>151,840</u> |

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2024**

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

| | 2024 | 2023 |
|---|----------------------|-------------------------|
| | £ | £ |
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 28,899 | (149,858) |
| Adjustments for: | | |
| Depreciation charges | 13,117 | - |
| (Gain)/losses on investments | (16,527) | 8,428 |
| Interest received | (172) | (9,231) |
| Finance costs | 3,651 | - |
| Dividends received | (5,563) | (8,867) |
| Decrease/(increase) in debtors | 262,006 | (107,619) |
| Decrease in creditors | (209,890) | (374,771) |
| Net cash provided by/(used in) operations | <u>75,521</u> | <u>(641,918)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.11.23 | Cash flow | At 31.10.24 |
|-----------------|-----------------------|----------------------|-----------------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank | <u>151,840</u> | <u>31,624</u> | <u>183,464</u> |
| | <u>151,840</u> | <u>31,624</u> | <u>183,464</u> |
| Total | <u>151,840</u> | <u>31,624</u> | <u>183,464</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 19 Highfield Road, Edgbaston, Birmingham, West Midlands, B15 3BH.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

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. Income relating to the core cycling and running events are accounted for on a received basis in accordance with the terms and conditions of the participant agreements.

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 2024

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.

INTANGIBLE FIXED ASSETS

Fixed assets are initially recognised at cost or fair valuation and reviewed annually for impairment. Computer software is amortised evenly over its useful economic life of 3 years.

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 2024

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

| | 2024 | 2023 |
|---------------------|----------------------|----------------------|
| | £ | £ |
| Donations and gifts | <u>76,146</u> | <u>73,571</u> |

3. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|--------------------|-------------------------|-------------------------|
| | £ | £ |
| Fundraising events | <u>2,516,083</u> | <u>2,627,584</u> |

4. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------------|---------------------|----------------------|
| | £ | £ |
| Quoted fixed asset investments | 5,563 | 8,867 |
| Deposit account interest | <u>172</u> | <u>9,231</u> |
| | <u>5,735</u> | <u>18,098</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

5. INCOME FROM CHARITABLE ACTIVITIES

| | | 2024 | 2023 |
|--------|-------------------|-----------------------|-----------------------|
| | Activity | £ | £ |
| Grants | Grants receivable | <u>320,500</u> | <u>160,000</u> |

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

| | Unrestricted funds | Restricted funds | 2024 | 2023 |
|------------------------------------|---------------------------|-------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| The Syncona Foundation | 150,000 | - | 150,000 | 150,000 |
| Garfield Weston Foundation | 150,000 | - | 150,000 | - |
| The Broome Foundation | 10,000 | - | 10,000 | - |
| The 29th May 1961 Charitable Trust | - | - | - | 10,000 |
| Mazars Charitable Trust | 500 | - | 500 | - |
| The Hospital Saturday Fund | 10,000 | - | 10,000 | - |
| | <u>320,500</u> | <u>-</u> | <u>320,500</u> | <u>160,000</u> |

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

| | 2024 | 2023 |
|------------------------------|-----------------------|----------------------|
| | £ | £ |
| Advertising | 71,044 | 34,552 |
| Website development | 82 | 12,026 |
| Other voluntary income costs | <u>44,437</u> | <u>33,674</u> |
| | <u>115,563</u> | <u>80,252</u> |

OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|-------------|-------------------------|-------------------------|
| | £ | £ |
| Event costs | 1,589,565 | 1,328,485 |
| Staff costs | <u>638,207</u> | <u>589,745</u> |
| | <u>2,227,772</u> | <u>1,918,230</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

6. RAISING FUNDS - continued

INVESTMENT MANAGEMENT COSTS

| | 2024 | 2023 |
|----------------------|-------------------------|------------------|
| | £ | £ |
| Portfolio management | <u>2,254</u> | <u>5,598</u> |
| Aggregate amounts | <u>2,345,589</u> | <u>2,004,080</u> |

7. CHARITABLE ACTIVITIES COSTS

| | Grant funding of activities (see note 8) £ | Support costs (see note 9) £ | Totals £ |
|-------------------------------------|---|---------------------------------------|-----------------------|
| Wages | - | 34,077 | 34,077 |
| Insurance | - | 7,645 | 7,645 |
| Postage and stationery | - | 7,166 | 7,166 |
| Sundries | - | 23,702 | 23,702 |
| Travel expenses | - | 34,339 | 34,339 |
| Telephone | - | 14,743 | 14,743 |
| Staff training | - | 7,782 | 7,782 |
| Computer consumables | - | 17,643 | 17,643 |
| Grants payable | 885,651 | - | 885,651 |
| Office utilities | - | 37,631 | 37,631 |
| Legal and professional fees | - | 41,862 | 41,862 |
| Release on unclaimed grant reserves | (582,855) | - | (582,855) |
| Recruitment | - | 18,000 | 18,000 |
| Amortisation and depreciation | <u>-</u> | <u>13,117</u> | <u>13,117</u> |
| | <u>302,796</u> | <u>257,707</u> | <u>560,503</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

8. GRANTS PAYABLE

| | 2024 | 2023 |
|-------------------------------------|-------------------------|-----------------|
| | £ | £ |
| Grants payable | 885,651 | 878,193 |
| Release on unclaimed grant reserves | <u>(582,855)</u> | <u>(91,416)</u> |
| | <u>302,796</u> | <u>786,777</u> |

During the year ended 31 October 2024 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.

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

| | 2024 | 2023 |
|--|-----------------------|----------------|
| | £ | £ |
| Regional research nurses | | |
| Direct TAP network and support | (437,204) | 58,584 |
| Accelerating Clinical Trials Limited (ACT) | 740,000 | 728,193 |
| | <u>302,796</u> | <u>786,777</u> |

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. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 | 2023 |
|--------------------------------|----------------------|----------|
| | £ | £ |
| Computer software amortisation | <u>13,117</u> | <u>-</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

11. AUDITORS' REMUNERATION

| | 2024 | 2023 |
|--|---------------------|--------------|
| | £ | £ |
| Fees payable to the charity's auditors for the audit of the charity's financial statements | 8,820 | 7,624 |
| Other non-audit services | <u>2,201</u> | <u>1,554</u> |

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

13. STAFF COSTS

| | 2024 | 2023 |
|-----------------------|-----------------------|----------------|
| | £ | £ |
| Wages and salaries | 602,556 | 557,040 |
| Social security costs | 61,042 | 50,094 |
| Other pension costs | <u>8,686</u> | <u>8,828</u> |
| | <u>672,284</u> | <u>615,962</u> |

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

| | 2024 | 2023 |
|-------------------------------|-----------------|----------|
| | <u>9</u> | <u>9</u> |
| Management and administration | | |

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

| | 2024 | 2023 |
|---------------------|-----------------|----------|
| £150,001 - £160,000 | - | 1 |
| £160,001 - £170,000 | <u>1</u> | <u>-</u> |
| | <u>1</u> | <u>1</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

14. INTANGIBLE FIXED ASSETS

| | |
|-----------------------|------------------------|
| | Computer software £ |
| COST | |
| Additions | <u>59,026</u> |
| AMORTISATION | |
| Charge for year | <u>13,117</u> |
| NET BOOK VALUE | |
| At 31 October 2024 | <u>45,909</u> |
| At 31 October 2023 | <u>-</u> |

15. FIXED ASSET INVESTMENTS

| | | |
|---|-----------------------|----------------|
| | 2024 | 2023 |
| | £ | £ |
| Market value at 1 November 2023 | 150,833 | 297,226 |
| Additions at cost | 42,592 | 49,564 |
| Sale proceeds on disposal | (41,456) | (187,529) |
| Realised and unrealised gain/(loss) in the year | <u>16,527</u> | <u>(8,428)</u> |
| Market value at 31 October 2024 | 168,496 | 150,833 |
| Cash on deposit as at 31 October 2024 | <u>6,384</u> | <u>4,038</u> |
| Total market value of investments as at 31 October 2024 | <u>174,880</u> | <u>154,871</u> |
| Historic cost at 31 October 2024 | <u>170,797</u> | <u>170,083</u> |

ANALYSIS OF INVESTMENTS

| | | |
|----------------------------------|-----------------------|----------------|
| | 2024 | 2023 |
| | £ | £ |
| UK quoted equities and bonds | 148,185 | 131,589 |
| Non-UK quoted equities and bonds | <u>20,311</u> | <u>19,244</u> |
| Cash held for reinvestment | 168,496 | 150,833 |
| | <u>6,384</u> | <u>4,038</u> |
| | <u>174,880</u> | <u>154,871</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---------------|----------------|----------------|
| | £ | £ |
| Other debtors | 444,343 | 695,913 |
| Prepayments | 8,226 | 35,189 |
| | <u>452,569</u> | <u>731,102</u> |

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Social security and other taxes | 16,882 | 8,620 |
| Other creditors | 342,930 | 584,642 |
| Accruals and deferred income | 39,220 | 15,660 |
| | <u>399,032</u> | <u>608,922</u> |

18. LEASING AGREEMENTS

At 31 October 2024 the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows.

| | 2024 | 2023 |
|----------------------------|---------------|--------------|
| | £ | £ |
| Within one year | 34,500 | 5,400 |
| Between one and two years | 7,980 | - |
| Between two and five years | - | - |
| In more than five years | - | - |
| | <u>42,480</u> | <u>5,400</u> |

19. MOVEMENT IN FUNDS

| | At 1.11.23 £ | Net movement in funds £ | At 31.10.24 £ |
|---------------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General Fund | 428,891 | 28,899 | 457,790 |
| | <u>428,891</u> | <u>28,899</u> | <u>457,790</u> |
| TOTAL FUNDS | <u>428,891</u> | <u>28,899</u> | <u>457,790</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

19. 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 £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 2,918,464 | (2,906,092) | 16,527 | 28,899 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>2,918,464</u> | <u>(2,906,092)</u> | <u>16,527</u> | <u>28,899</u> |

Comparatives for 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 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>578,749</u> | <u>(149,858)</u> | <u>428,891</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 | 2,879,253 | (3,020,683) | (8,428) | (149,858) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>2,879,253</u> | <u>(3,020,683)</u> | <u>(8,428)</u> | <u>(149,858)</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

19. MOVEMENT IN FUNDS - continued

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

| | At 1.11.22 £ | Net movement in funds £ | At 31.10.24 £ |
|---------------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General Fund | 578,749 | (120,959) | 457,790 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>578,749</u> | <u>(120,959)</u> | <u>457,790</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 £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 5,797,717 | (5,926,775) | 8,099 | (120,959) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>5,797,717</u> | <u>(5,926,775)</u> | <u>8,099</u> | <u>(120,959)</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.

20. 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 £8,686 (2023: £8,828).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

21. RELATED PARTY DISCLOSURES

Silks Solicitors Limited

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

During the year ended 31 October 2024 the charity incurred charges totalling £2,263 (2023: £6,463) from Silks Solicitors Limited for company secretarial and other legal work which were provided under normal commercial terms. A balance of £nil (2023: £nil) remained outstanding as at 31 October 2024.

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 2024 the charity incurred charges totalling £16,770 (2023: £14,370) from Clover HR Services Limited for HR and other governance work which were provided under normal commercial terms. A balance of £nil (2023: £nil) remained outstanding as at 31 October 2024.

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.

During the year ended 31 October 2024 an amount of £740,000 (2023: £728,193) was paid by the charity to Accelerating Clinical Trials Limited in respect of grants to fund leukaemia research.

As at 31 October 2024 an amount of £275,000 (2023: £Nil) remained due to Accelerating Clinical Trials Limited from the charity.

I Craddock

During the year ended 31 October 2024 the charity paid £4,186 (2023: £863) to I Craddock, daughter of the director trustee C F Craddock, for administrative and research services.

22. 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.