

CAVENDISH CANCER CARE  
REGISTERED IN ENGLAND AND WALES UNDER COMPANY NUMBER 5086868  
REGISTERED CHARITY NUMBER 1104261

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST JANUARY 2023

TINGLE ASHMORE LIMITED  
CHARTERED ACCOUNTANTS  
SHEFFIELD

CAVENDISH CANCER CARE  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST JANUARY 2023

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TRUSTEES' ANNUAL REPORT

The Trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st January 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Due to issues arising from regulatory change, the Trustees were faced with the challenge of changing auditors at the end of this financial year. This process would have placed an extra burden on the staff team and would likely have led to a delay in the finalisation of the accounts. Consequently, the Trustees agreed that the 2023 financial statements would not be subjected to audit, but instead that of an independent examination by the existing accounting firm, Tingle Ashmore Limited. Whilst an independent examination is less rigorous than an audit, the Trustees believe that assurance over the accuracy of these financial statements is achieved through the combined scrutiny and challenge provided by the Treasurer and that by Tingle Ashmore Limited, in their role as Independent Examiner. The Trustees will review the situation in relation to next year's financial statements later in 2023.

**Objectives and activities**

The objects of the charity are the relief of sickness by the provision of therapies and support of those patients, dependents and other members of the public affected by cancer and other life threatening diseases, living in and around the area of Yorkshire, Derbyshire and Nottinghamshire.

The charity's objectives are primarily met by the provision of one to one assessment and therapy to individuals; we also offer a range of group classes and courses. Care is provided in person at our Centre on Wilkinson Street, via the telephone and online. The charity is also expanding its range of services in respect of care and wellbeing to businesses in the region.

We also run a peer-to-peer support scheme, Cavendish Cancer Buddies, and a Cancer Information Hub in Moor Market, Sheffield.

The centre makes full use of volunteers. Volunteers work across the organisation including within Fundraising, the Finance Office, Reception and client support. They also represent the charity externally as appropriate.

**Chairman's Report**

At Cavendish Cancer Care, we understand that each person's journey with cancer is unique. Therefore, our support is tailored to individual needs, ensuring a personalised approach. We offer a range of services, including counselling and complementary therapies, which work alongside and enhance NHS medical treatments. Our dedicated team provides nutritional advice and equips individuals with self-help techniques such as relaxation and visualisation, fostering their overall well-being.

All our support services are offered free of charge. We firmly believe that financial constraints should not hinder individuals from accessing the care they deserve. By removing financial barriers, we ensure equitable access to our support services, promoting a more inclusive and compassionate environment.

It is important to note that our support extends to individuals of all ages. Our commitment to inclusivity is exemplified by our dedicated Young People's Service, which offers specialist play therapy, art therapy and counselling. Children affected by cancer receive tailored support through these specialised services, ensuring they have a safe space to express their emotions and navigate their unique challenges.

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We are committed to expanding and enhancing our Young People's Service, ensuring that it can reach and support a larger number of young individuals facing the challenges of a cancer diagnosis, whether personally or within their family. This will inevitably necessitate increased investment, and we are resolved to oversee this process with careful financial prudence. Our goal is to create an environment and structure that can effectively provide the much-needed support for these young people to address the significant trauma they have experienced.

Over the past few years, we have navigated substantial challenges and obstacles while focusing on strengthening and expanding our offering to clients.

Demand for our support has soared. To address this growing demand and enhance our overall effectiveness, we are currently conducting a strategic review. Our aim is to improve the integration of support services, reach a broader audience, promote diversity, upgrade our facilities and ensure financial sustainability. This year we have also invested in our IT infrastructure, addressing disruptions and frustrations experienced by our clients and staff members.

Fundraising has continued to present challenges due to the ongoing pandemic and economic issues caused by the war in Ukraine. However, we are fortunate to have benefitted from the extraordinary generosity of those who left us legacy gifts in the prior year, which has left us in a relatively strong financial position.

In response to challenges in fundraising, we proactively expanded our partnerships with local businesses, with a particular focus on corporate wellbeing. This not only generated financial support for the charity but also contributed to the well-being and resilience of employees, impacting the wider community. By offering these services, we have secured income that further supports our mission.

Looking ahead, we recognise the need for us to develop a new financial framework to ensure sustainability. However, this is not a cost-cutting exercise and we will continue to invest in our team and systems where it is needed to improve the quality and efficiency of our services and fundraising efforts.

In conclusion, despite the challenges in fundraising, we remain committed to providing crucial support to those affected by cancer. Our strategic review, coupled with our adaptive approach, positions us for growth and continued impact. We appreciate your support as we work towards enhancing our services and securing a sustainable future. It would also be remiss of me not to mention the crucial support and service provided by the many volunteers who work with us – we at Cavendish owe them our deepest gratitude and thanks.

**Chief Executive Officer's Report**

Following two years of unprecedented challenges and extremely rapid change, this was a year of consolidation as we continued to develop and embed our hybrid model of care

There was a significant shift towards in-person support, with 48% of sessions being delivered face-to-face, including 74% of one-to-one therapy. This compares to the year before, when only 14% of support was delivered in person. Nevertheless, our telephone and online offer remains a vital part of what we do, and we have continued to expand the range of support we can provide. In particular, we have focused on developing an extensive bank of online resources and self-directed courses. Our new Online Wellbeing Bundle provides lifetime access to a wide range of audio, video and written resources on a number of topics, including stress, mindfulness, sleep, diet and nutrition, which clients can use to manage their long-term health and wellbeing.

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Alongside the work we deliver at the Tim Pryor Centre, we have also continued to provide:

- Our specialist Young People's Service;
- Our peer-to-peer support service, Cavendish Cancer Buddies; and
- Our drop-in information and advice service at the Cancer Information Hub in Moor Market and at community events across the city.

In addition, we have maintained our role working alongside the University of Sheffield to deliver high quality education and placements for the University's medical students. We help them to understand the importance of complementary therapies and the role they can play in effective holistic support for people affected by cancer. We have also continued our involvement with the SURECAN project, led by Queen Mary University of London. This project seeks to develop a new type of talking therapy to improve the quality of life and overall wellbeing of cancer patients.

In July 2022, we were able to resume our hospital-based outreach services across several key locations within Sheffield Teaching Hospitals NHS Foundation Trust. These services were paused back in 2020 due to the Covid-19 pandemic, but we are delighted that they are available once again to provide vital support to patients and carers as they go through treatment and end-of-life care. Building on this, we are also delighted to report that in May 2023 we resumed our outreach service at Chesterfield Royal Hospital to support people affected by cancer in North Derbyshire.

Demand for our support continues to rise and over the course of the year at the Tim Pryor Centre we took 767 new self-referrals, a rise of more than 35% on the previous year.

Although our services continue to evaluate extremely well and make a real difference to the lives of those we support, we never stop looking for ways to improve the care we provide. In 2023/24 we are undertaking a strategic review of our services to ensure that:

- All the different types of support we offer are fully integrated so that we provide a seamless experience for our clients and ensure that they can access the right support at the right time, to support their short and long-term health and wellbeing;
- We can reach more of the people who would benefit from our support but don't currently receive it;
- We increase the diversity of our client base so that it is more representative of the community we serve;
- Our premises, facilities and systems are fit for purpose and provide a quality experience for our clients; and
- We can increase expenditure on services in a way which is financially sustainable.

We are excited about the opportunities that lie ahead as we plan for the future. At Cavendish, our values of empathy and compassion serve as guiding principles that drive our work. This shines through in the unwavering dedication of our team members and volunteers. Each day, they exhibit remarkable responsiveness and tenacity, ensuring that our mission to improve lives remains at the forefront. I am sincerely grateful for the support of all our passionate advocates who continuously inspire us with their commitment. Above all, I am humbled by the trust placed in us by our extraordinary clients, who rely on us during their most challenging moments. Together, we strive to make a meaningful difference in their lives.

#### **Treasurer's Report**

As noted at the beginning of the Trustees' Report, these financial statements (which report the results for the 12-month period to 31 January 2023) have not been the subject of audit, but instead an independent examination undertaken by Tingle Ashmore Limited. The Trustees take comfort over the accuracy of these financial statements from the strong and capable finance team we have at Cavendish, supplemented by the oversight and scrutiny of the Treasurer and other members of the Trustee Board.

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The Statement of Financial Activities and Income and Expenditure Account shows total incoming resources for the year ended 31st January 2023 at £798,048, compared to a total of £813,288 in the prior year. The charity's performance in achieving income of just some £15,000 behind the level in the prior year (which had benefited from legacies totalling over £283,000) is commendable and credit is due to the fundraising team and all others involved in income generation. Income in 2022/23 significantly benefited from the charity being appointed the beneficiary of the Master Cutler's Challenge, which generated £101,507 in the year. Income from other sources was broadly either ahead of, or in line, with 2022 levels.

It is worth repeating that Cavendish has relatively little in guaranteed income and relies upon the generosity of trusts and our other donors and supporters for which we are very grateful; we thank them for their ongoing support.

At the same time, demand for our care and, therefore, expenditure on service delivery, has risen sharply. Expenditure in the year continued to be closely managed and was £853,338 (2022: £605,834). The increase in expenditure was deliberate, as the significant surplus in 2022 allowed the charity to commit to increased service delivery. Therapy provision in 2022/23 amounted to £653,728, an increase of £163,782 (33%) over 2022 levels. We have also placed significant focus on the challenges of the "cost of living crisis" for our staff – their commitment to the charity's activities is outstanding and we have sought to ensure that their salaries are set at levels that we consider is fair and reasonable. We also took the opportunity to invest in our IT infrastructure, which was no longer fit for purpose and was causing significant disruption and frustration for our clients and staff.

We must place on record our thanks and appreciation to our suppliers, particularly the Church Burgesses Trust, who continue to be extremely supportive to the charity.

The 2022/23 accounts report net expenditure over income for the year to 31 January 2023 of £59,370 (2022 surplus £207,454) – as explained above, the deficit in 2022/23 was budgeted for as the Trustees consider it important to utilise the resources available to it to deliver services at a level to meet the increased client demand. Clearly, however, the charity should and cannot continue to budget for deficits and as part of our ongoing strategic review we will develop a financial framework to ensure that our services can continue to grow and develop in a sustainable way.

Total funds held at 31st January 2023 were £663,868, a fall of £59,370 from the level at 31 January 2022 (£723,238). This position, having benefitted from the legacies in the prior year, remains positive and we continue to look at expanding the range and scale of services to meet the pent-up client demand, referred to in the Chief Executive Officer's report. Last year, we referred to plans at Cavendish for us to improve the provision of care for young people; the investment that this and other projects will require will only be possible on the basis of the careful and prudent management of finances.

Looking forward, fundraising in 2023/24 remains challenging due to the legacy of the Covid-19 pandemic and the financial impact of the cost-of-living crisis and the conflict in Ukraine. In response to this challenge, we have worked hard to expand the ways in which we can partner with local businesses. As noted in the Chairman's Report, we have made significant strides in building our corporate wellbeing proposition, drawing on our extensive knowledge and experience of supporting health and wellbeing. The fees we charge for these commercial services are both supporting the charity and improving the wellbeing and resilience of their staff. Despite these and other fundraising efforts, our expectation for 2023/24 is that we are unlikely to report a surplus but that the solid financial position as we move forward allows us to deliver existing and new services from a robust financial base.

The Trustees consider that the charity's financial position is satisfactory and continue to manage the Charity's resources with care, with the intention of ensuring a sustainable future whilst continuing to meet the growing needs of our clients.

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**Reserves policy**

The charity needs to hold financial reserves as only a small percentage of its annual income is in the form of definite and regular funding. Reserves provide financial protection against damaging events and enable us to meet any obligations in the event that the charity ceases operations and, also, to enable the organisation to maintain the quality of the service we provide.

The basis of the policy remains that of maintaining funds to enable the charity to withstand significant reductions in fundraising, designed to ensure that it can meet contractual obligations during such a downturn and that no employee, supplier or other stakeholder shall be left unpaid. The policy is based, therefore, on a forward-looking view of monthly operating costs (according to type and nature). At current and planned levels of activity this would require free reserves of at least £324,000. The level of free reserves held on 31st January 2023 was £545,113, ahead of the minimum required level prescribed by the policy, albeit the surplus has principally arisen from the legacies received in 2021/22. As explained above, we do not expect that the surplus over the required level of reserves will continue at this high level in future years.

The reserves policy is available to members on application to the Trustees.

**Investments**

The Investment Committee comprises David Thurkettle (Trustee), Alan Spier (Trustee) and Emma Draper (Chief Executive Officer), supported by Matthew Beddall and other staff from Investec Wealth & Investment.

Cavendish delegates powers of investment to professional independent fund managers who manage the charity's investment portfolio within pre-determined parameters of asset class and risk. Our investment managers, Investec Wealth & Investment, manage the portfolio on a discretionary basis. The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year. Our investment policy is managed on a total return basis, predicated on an approach to risk that is low.

*Ethical and Environmental, Social and Governance considerations*

When investing in direct equities, the Trustees reserve the right to exclude companies that carry out activities which are contrary to their aims or which may damage the Charity's reputation. In particular, this includes:

- Organisations with greater than 10% of activities directly or indirectly involved in tobacco, drugs or other activities where cancer is stated as being caused by undertaking such activities; or
- Organisations whose activities include the manufacture of tobacco products.

In addition to any exclusions noted above, the Trustees expect Investec Wealth & Investment (IW&I) to have some consideration of ethical, social and corporate governance issues when undertaking the investment of the Charity's funds in direct equities. In particular, companies that fail to adhere to internationally recognised standards of corporate governance, labour standards, and companies that consistently fail to meet UN guiding principles for business and human rights should also be excluded from direct investment.

When investment of Charity's funds is undertaken via collective vehicles (unit & investment trusts) it is expected that IW&I will engage with the appointed fund managers on matters of corporate governance. The Trustees accept that some indirect investments may be in areas contrary to the principles, aims and objectives of the Charity although reasonable steps should be taken by IW&I to highlight these if they are deemed to be significant in the overall context of the charity's investment portfolio. Based on the information provided by IW&I, the Trustees reserve the right to exclude any particular investment which may damage the Charity's reputation.

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We continue to keep this policy under review and intend that our portfolio meets the ethical expectations of our stakeholder as much as is practically possible.

*Performance*

Despite the wildly fluctuating global stock markets, careful management ensured that only very small losses (realised losses: £79; unrealised losses £4,001) were suffered in the year. Given the uncertain capital market position, but with interest rates rising, the Investment Committee (with advice from our advisors) are looking to improve the returns from our investment without increasing the levels of risk.

**Principal funding sources**

The principal funding sources for the charity are through fundraising activities (including balls, sponsored events, golf days), private donations, legacies, collection boxes, Charitable Trusts, Corporate and 'Charity of the Year' partnerships. This funds the largest part of our core services and our young people's service.

A smaller proportion of our income comes from statutory trusts, which support our client services and medical student teaching; and hospital charitable trusts which support our outreach projects.

**Risk management**

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate the exposure to major risks.

**Structure, governance and management**

**Governing document**

Cavendish Cancer Care is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

**Appointment of Trustees**

The directors of the company are also charity Trustees for the purpose of charity law. All Trustees must retire at each Annual General Meeting but are eligible for re-election. The Trustees have the power to co-opt any suitably qualified individual to fill a vacancy in their number or as an additional Trustee, although the total number of co-optees at any one time shall not be more than one half the elected Trustees. Training and induction is provided to reflect the needs of individual Trustees or the Board as a whole.

**Key management personnel remuneration**

Remuneration for the Senior Leadership Team is determined by the Board of Trustees. Levels of remuneration are set to ensure that Cavendish Cancer Care attracts people into these critical roles, with reference to market conditions and the specific skills required, and to retain their skills and experience.

**Organisation**

The day to day running of the Centre is the responsibility of the Chief Executive supported by the Senior Leadership Team, comprising senior staff in the organisation.

The Board meets on a bimonthly basis and receives reports from the Chief Executive on all aspects of Management, Policy and Governance. The Board will be asked to take decisions regarding strategic and policy direction, investment of reserves, significant items of expenditure and major Human Resources issues.



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**Public benefit**

We confirm that the Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

**Reference and administrative details**

Charity number	1104261
Company number	5086868
Name and registered office	Cavendish Cancer Care 34 Wilkinson Street, Sheffield, S10 2GB
Our advisors: Independent Examiners	Tingle Ashmore Limited Chartered Accountants Enterprise House, Broadfield Court, Sheffield, S8 0XF
Bankers	The Co-operative Bank Plc PO Box 250, Delf House, Southway, Skelmersdale, WN8 6WT  Virgin Money plc 110 Pinstone Street, Sheffield, S1 2HQ  HSBC Bank Plc 49-63 Fargate, Sheffield, S1 2HD  Nationwide Building Society PO Box 3, 5-11 St Georges Street, Douglas, Isle of Man, IM99 1AS
Investment advisers	Investec Wealth and Management Beech House, 61 Napier Street, Sheffield, S11 8HA
Directors and Trustees	Mr D Grey MBE                      - Chairman Mr D Thurkettle                   - Treasurer Mrs S Shepley Mr A Spier Mrs G Coverley Mr M J Tunbridge Mrs A J Clarke
Founder	Dr D Simons (not a director or Trustee)
Company secretary	Mrs G Coverley
Chief Executive	Mrs Emma Draper

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**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

3 July 2023

The report of the Trustees was approved by the board on ..... and signed on its behalf by



.....  
Mr D Thurkettle

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CAVENDISH CANCER CARE

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31st March 2023 which are set out on pages 10 to 22.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

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



.....  
Brendan Ashmore ACA  
Tingle Ashmore Limited  
Chartered Accountants  
Enterprise House  
Broadfield Court  
Sheffield  
S8 0XF

Dated: 4/7/23

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STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
				2023	2022
		£	£	£	£
Income from:					
Donations and legacies:					
Charitable trusts	1	91,573	53,920	145,493	128,692
Statutory bodies		34,867	-	34,867	34,867
Legacies		33,016	-	33,016	283,790
Other		262,494	-	262,494	213,532
Charitable activities					
Therapy fees		80,350	-	80,350	39,805
Learning and development income		51,452	-	51,452	21,511
Other trading activities					
Fundraising events		85,558	-	85,558	90,747
Master Cutler's Challenge		101,507	-	101,507	-
Room hire		1,095	-	1,095	140
Investment income					
Bank interest receivable		414	-	414	204
Dividends and interest		1,802	-	1,802	-
Total income		<u>744,128</u>	<u>53,920</u>	<u>798,048</u>	<u>813,288</u>
Expenditure on:					
Raising funds		196,983	-	196,983	112,009
Charitable activities		<u>585,214</u>	<u>71,141</u>	<u>656,355</u>	<u>493,825</u>
Total expenditure	2	<u>782,197</u>	<u>71,141</u>	<u>853,338</u>	<u>605,834</u>
Losses on investments					
Realised		(79)	-	(79)	-
Unrealised		<u>(4,001)</u>	<u>-</u>	<u>(4,001)</u>	<u>-</u>
		<u>(4,080)</u>	<u>-</u>	<u>(4,080)</u>	<u>-</u>
Net (expenditure)/income for the year	3	(42,149)	(17,221)	(59,370)	207,454
Transfers between funds	11	<u>86,869</u>	<u>(86,869)</u>	<u>-</u>	<u>-</u>
Net movement in funds		44,720	(104,090)	(59,370)	207,454
Total funds brought forward		<u>597,103</u>	<u>126,135</u>	<u>723,238</u>	<u>515,784</u>
Total funds carried forward		<u>£641,823</u>	<u>£22,045</u>	<u>£663,868</u>	<u>£723,238</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.  
All income and expenditure derive from continuing activities.

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BALANCE SHEET

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	6	96,710	92,190
Investments	7	196,334	100,000
		<u>293,044</u>	<u>192,190</u>
Current assets			
Debtors	8	53,324	331,706
Cash at bank and on hand		<u>367,192</u>	<u>235,561</u>
		420,516	567,267
Creditors - amounts falling due within one year	9	<u>(49,692)</u>	<u>(36,219)</u>
Net current assets		<u>370,824</u>	<u>531,048</u>
Net assets		<u>£663,868</u>	<u>£723,238</u>
The funds of the charity			
Unrestricted income funds:			
General	11	545,113	581,782
Designated	11	<u>96,710</u>	<u>15,321</u>
Total unrestricted funds		641,823	597,103
Restricted income funds	11	<u>22,045</u>	<u>126,135</u>
Total funds	12	<u>£663,868</u>	<u>£723,238</u>

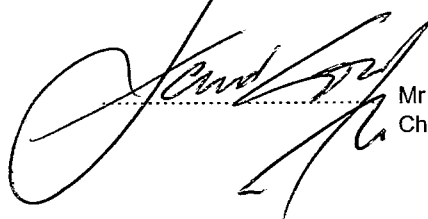
For the year ending 31st March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476;
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board on 3 July 2023 and signed on its behalf by

  
 Mr D Grey  
 Chairman

  
 Mr D Thirkettle  
 Treasurer

Company number : 5086868

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STATEMENT OF CASH FLOWS

	Total funds	Total funds
	2023	2022
	£	£
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	<u>255,600</u>	<u>(55,498)</u>
Cash flows from investing activities:		
Interest received	414	204
Dividends received	1,802	-
Purchase of tangible fixed assets	(25,771)	(1,116)
Purchase of investments	(157,886)	(21,781)
Proceeds from sale of investments	13,554	-
Net cash used in investing activities	<u>(167,887)</u>	<u>(22,693)</u>
Change in cash and cash equivalents in the year	87,713	(78,191)
Cash and cash equivalents at the beginning of the year	<u>313,780</u>	<u>391,971</u>
Cash and cash equivalents at the end of the year	<u><u>£401,493</u></u>	<u><u>£313,780</u></u>
Cash and cash equivalents consists of:		
Cash at bank and on hand	367,192	235,561
Cash held as investments	34,301	78,219
	<u><u>£401,493</u></u>	<u><u>£313,780</u></u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities:		
Net income for the year	(59,370)	207,454
Adjustments for:		
Depreciation charges	21,251	26,051
Interest receivable	(414)	(204)
Dividends receivable	(1,802)	-
Losses on investments	4,080	-
Decrease/(increase) in debtors	278,382	(283,680)
Increase/(decrease) in creditors	13,473	(5,119)
Net cash provided by/(used in) operating activities	<u><u>£255,600</u></u>	<u><u>£(55,498)</u></u>

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PRINCIPAL ACCOUNTING POLICIES

Cavendish Cancer Care is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 7 of these financial statements.

These financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Cavendish Cancer Care meets the definition of a public benefit entity under FRS 102.

The following is a summary of the more important accounting policies used by the charity.

**Going concern**

The financial statements have been prepared on the going concern basis as the Trustees believe that there are no material uncertainties in this regard.

**Income**

All income is accounted for as soon as the charity has entitlement to the income, there is certainty of receipt and the amount can be measured.

Income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

**Legacies**

Legacies are treated as income when they are received, or on a receivable basis if notification has been received prior to the period end date and it becomes capable of financial measurement prior to the authorisation for issue of the accounts.

**Expenditure**

Expenditure is recognised when a liability is incurred.

- Raising funds are those costs incurred in fundraising activities
- Charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs incurred in meeting the constitutional and statutory requirements of the charity.

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**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes all costs directly attributable to making the asset capable of operating as intended. Individual items costing less than £1,000 are excluded.

Depreciation is calculated to write down the cost of fixed assets over their expected useful lives on the following bases:

Charity furniture and equipment	straight line basis over between 4 and 8 years depending on the type of asset
Electronic equipment, including phones, computer hardware and software	straight line basis over 5 years
Improvements to landlord's property	straight line over the term of the lease

**Operating leases**

All leases are considered to be 'operating leases' and the relevant annual rentals are charged wholly to the Statement of Financial Activities.

**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.

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off to the Statement of Financial Activities in the period in which they are payable.

**Termination Benefits**

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises termination benefits when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

**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.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered.



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PRINCIPAL ACCOUNTING POLICIES

**Creditors**

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are subsequently measured at their settlement value.

**Value added tax**

The charity is not registered for VAT. In these financial statements, expenditure is shown inclusive of VAT, where appropriate

**Fund accounting**

Funds held by the charity are either:-

- Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds - these have been set up to identify those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves.
- Restricted funds - these are funds that can only be used for particular restricted purposes, imposed by the donor or through the terms of an appeal.

CAVENDISH CANCER CARE  
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1 Charitable trusts

Larger grants and donations were received from the following in the year:

BBC Children In Need  
Evan Comish Foundation  
Marjorie Coote Old People's Charity Fund  
Pink Ribbon Foundation  
Postcode Neighbourhood Trust  
Sheffield Church Burgesses Trust  
West Riding Masonic Charities Limited  
Westfield Health  
Will Charitable Trust

The analysis of this income between funds is as follows:

	2023	2022
	£	£
Unrestricted funds	91,573	73,590
Restricted funds	53,920	55,102
Total	<u>£145,493</u>	<u>£128,692</u>

	Staff costs and therapists' fees	Premises and office costs	Other costs	Total	Total
				2023	2022
	£	£	£	£	£
2 Total expenditure					
Raising funds:					
Fundraising costs	113,111	-	33,134	146,245	111,042
Master Cutler's Challenge	22,652	-	28,086	50,738	967
Charitable activities:					
Therapy provision	550,258	60,717	42,753	653,728	489,946
Governance costs:					
Staff costs	556	-	-	556	900
Other	-	-	2,071	2,071	2,979
	<u>£686,577</u>	<u>£60,717</u>	<u>£106,044</u>	<u>£853,338</u>	<u>£605,834</u>

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	2023	2022
	£	£
3 Net (expenditure)/income for the year		
This is stated after charging:		
Depreciation	21,251	26,051
Independent examiner's remuneration	1,560	-
Auditor's remuneration - audit	-	1,790
- accountancy	-	550
	<u>          </u>	<u>          </u>
4 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel		
Therapists' fees and staff costs comprise:		
Wages and salaries	455,362	351,411
Employer's national insurance	32,459	23,439
Employer's pension contributions	11,265	8,598
Therapists' fees	164,725	82,050
Recruitment, consultancy, travel, training and other costs	22,766	19,686
	<u>£686,577</u>	<u>£485,184</u>

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2023	2022
£60,001 - £70,000	<u>1</u>	<u>1</u>

The Trustees were not paid nor received any other benefits from employment with the charity in either year. No expenses were reimbursed to Trustees in the either year.

The key management personnel of the charity comprise the Trustees, the Chief Executive and the Heads of Service, Fundraising and Grants & Evaluation. The total employee benefits of the key management personnel were £186,422 (2022: £170,659).

	2023	2022
The average number of employees in the year was:	<u>26</u>	<u>18</u>

- 5 Related party transactions
- The aggregate total of donations received without conditions from Trustees and related parties in the year was £11,609 (2022 - £11,472).

There were no other related party transactions requiring disclosure in either year.

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6	Tangible assets	Improvements to landlord's property	Furniture and equipment	Total
		£	£	£
	Cost			
	As at 1st February 2022	133,682	70,174	203,856
	Additions	-	25,771	25,771
	Disposal	-	(6,200)	(6,200)
	As at 31st January 2023	133,682	89,745	223,427
	Depreciation			
	As at 1st February 2022	51,273	60,393	111,666
	Charge for the year	13,458	7,793	21,251
	Eliminated on disposal	-	(6,200)	(6,200)
	As at 31st January 2023	64,731	61,986	126,717
	Net book value			
	As at 31st January 2023	£68,951	£27,759	£96,710
			2023	2022
			£	£
7	Fixed asset investments			
	Listed investments:			
	Market value at 1st February 2022		21,781	-
	Additions		157,886	21,781
	Disposals		(13,633)	-
	Net investment losses		(4,001)	-
	Market value at 31st January 2023		162,033	21,781
	Investment cash		34,301	78,219
	As at 31st January 2023		£196,334	£100,000
	Historical cost of listed investments		£166,034	£21,781

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	2023	2022
	£	£
8 Debtors		
Trade debtors	28,889	25,885
Legacies receivable	-	283,790
Other debtors and prepayments	24,435	22,031
	<u>£53,324</u>	<u>£331,706</u>
9 Creditors - amounts falling due within one year		
Trade creditors	6,312	5,430
Taxation and social security	8,443	7,724
Other creditors, accruals and deferred income	34,937	23,065
	<u>£49,692</u>	<u>£36,219</u>
10 Operating lease commitments		
The charity had operating leases at the year end with total future minimum lease payments as follows:		
Amount falling due:		
Within 1 year	28,370	28,637
Within 2 to 5 years	111,456	102,477
After more than 5 years	-	25,000
	<u></u>	<u></u>

The reduction in lease payments recognised in the statement of financial activities due to Covid-19 related rent concessions was £nil (2022 - £4,971).

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11 Total funds

	Balance at 1st Feb 2022	Movement in resources		Transfers	Balance at 31st Jan 2023
	£	£	£	£	£
Unrestricted funds					
General funds	581,782	744,128	(765,026)	(15,771)	545,113
Designated funds - fixed assets	15,321	-	(21,251)	102,640	96,710
	<u>597,103</u>	<u>744,128</u>	<u>(786,277)</u>	<u>86,869</u>	<u>641,823</u>
Restricted funds					
Westfield Health Charitable Trust	42,822	-	(25,046)	-	17,776
Marjorie Coote Old People's Charity Fund	-	15,000	(15,000)	-	-
Will Charitable Trust	1,091	14,000	(14,000)	-	1,091
BBC Children In Need	-	9,720	(7,600)	-	2,120
Duke of Devonshire's Charitable Trust	353	-	(353)	-	-
Buddy Scheme	-	4,000	(4,000)	-	-
Pink Ribbon Foundation	-	5,000	(5,000)	-	-
Aviva Broker Community Fund	5,000	-	-	(5,000)	-
Guiding Light Foundation	-	1,200	(142)	-	1,058
West Riding Masonic Charities Limited	-	5,000	-	(5,000)	-
Fixed Assets Fund	76,869	-	-	(76,869)	-
	<u>126,135</u>	<u>53,920</u>	<u>(71,141)</u>	<u>(86,869)</u>	<u>22,045</u>
Total funds	<u>£723,238</u>	<u>£798,048</u>	<u>£(857,418)</u>	<u>£-</u>	<u>£663,868</u>

Purpose of restricted funds

Westfield Health Charitable Trust - To fund the costs of Young People's Services.

Marjorie Coote Old People's Charity Fund - To fund the running costs for the treatment of older people.

Will Charitable Trust - To fund the Prostate Research Project and costs of the Young People's Service.

BBC Children in Need - To support children and young people who are affected by a parent or sibling undergoing cancer treatment or who have died from cancer.

Duke of Devonshire's Charitable Trust - To fund the costs of supporting clients from North Derbyshire.

Buddy Scheme - Various grants towards the costs of the buddying scheme.

Pink Ribbon Foundation - To support families affected by breast cancer.

Aviva Broker Community Fund - To fund the replacement of IT equipment.

Guiding Light Foundation - To fund the purchase of art and play therapy supplies and equipment for use within the Young People's Service.

West Riding Masonic Charities Limited - To fund the replacement of IT equipment.

Purpose of designated fund

The designated fund has been set up to identify unrestricted funds that are not free funds and represents the net book value of expenditure on capital assets from the charity's own reserves.

The transfers between funds relate to fixed asset purchases. Once the purchase has taken place, the restriction placed on the use of the funds has been met. The net book value of fixed assets are included in the designated fund.

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11	Total funds (continued)				
	Prior year comparison:	Balance at	Movement in resources		Balance at
		1st Feb	Incoming	Outgoing	31st Jan
		2021			2022
		£	£	£	£
	Unrestricted funds				
	General funds	316,056	758,186	(492,460)	581,782
	Designated funds - fixed assets	17,308	-	(1,987)	15,321
		<u>333,364</u>	<u>758,186</u>	<u>(494,447)</u>	<u>597,103</u>
	Restricted funds				
	Westfield Health Charitable Trust	50,000	-	(7,178)	42,822
	Marjorie Coote Old People's Charity Fund	-	15,000	(15,000)	-
	Will Charitable Trust	1,091	-	-	1,091
	Masonic Charitable Foundation	10,000	-	(10,000)	-
	BBC Children In Need	3,407	20,602	(24,009)	-
	GHEP Grant	540	-	(540)	-
	Duke of Devonshire's Charitable Trust	2,000	-	(1,647)	353
	February Foundation	5,000	-	(5,000)	-
	Buddy Scheme	2,439	11,000	(13,439)	-
	National Lottery Community Foundation	8,126	-	(8,126)	-
	Pink Ribbon Foundation	-	3,500	(3,500)	-
	Aviva Broker Community Fund	-	5,000	-	5,000
	Fixed Assets Fund	99,817	-	(22,948)	76,869
		<u>182,420</u>	<u>55,102</u>	<u>(111,387)</u>	<u>126,135</u>
	Total funds	<u>£515,784</u>	<u>£813,288</u>	<u>£(605,834)</u>	<u>£723,238</u>
12	Analysis of net assets between funds				
	Fund balances at 31st January 2023 are represented by:				
		General	Designated	Restricted	Total
		funds	funds	funds	funds
		£	£	£	£
	Tangible fixed assets	-	96,710	-	96,710
	Investments	196,334	-	-	196,334
	Net current assets	348,779	-	22,045	370,824
	Net assets	<u>£545,113</u>	<u>£96,710</u>	<u>£22,045</u>	<u>£663,868</u>
	Prior year comparison				
	Fund balances at 31st January 2022 were represented by:				
	Tangible fixed assets	-	15,321	76,869	92,190
	Net current assets	100,000	-	-	100,000
	Creditors due after more than one year	481,782	-	49,266	531,048
	Net assets	<u>£581,782</u>	<u>£15,321</u>	<u>£126,135</u>	<u>£723,238</u>

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13 Prior year comparatives

A detailed breakdown of the statement of financial activities between unrestricted and restricted funds for the year ended 31st January 2022 is as follows:

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Income from:			
Donations and legacies:			
Charitable trusts	73,590	55,102	128,692
Statutory bodies	34,867	-	34,867
Legacies	283,790	-	283,790
Others	213,532	-	213,532
Charitable activities			
Therapy fees	39,805	-	39,805
Learning and development income	21,511	-	21,511
Other trading activities			
Fundraising events	90,747	-	90,747
Room hire	140	-	140
Investment income			
Bank interest receivable	204	-	204
Total income	<u>758,186</u>	<u>55,102</u>	<u>813,288</u>
Expenditure on:			
Raising funds	112,009	-	112,009
Charitable activities	382,438	111,387	493,825
Total expenditure	<u>494,447</u>	<u>111,387</u>	<u>605,834</u>
Net movement in funds	<u>£263,739</u>	<u>£(56,285)</u>	<u>£207,454</u>