

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 2024

TINGLE ASHMORE LIMITED  
CHARTERED ACCOUNTANTS  
SHEFFIELD

CAVENDISH CANCER CARE  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
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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 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

As in the previous year, the Trustees agreed that the 2024 financial statements would not be subjected to audit, but instead that of an independent examination by 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.

### **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.

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.

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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. We are committed to working to improve the integration of support services, reach a broader audience, promote diversity, upgrade our facilities and ensure financial sustainability.

Fundraising has never been more difficult. The international conflicts continue to play on many people who traditionally supported UK charities. There is a finite level of giving and combined with high interest rates and the inflation seen in the past year, it is surprising that we have done so well. That is down to our staff who day after day work hard to raise the money that we need.

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 wellbeing 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**

This was a year of evolution rather than revolution, further consolidating our hybrid model of care whilst conducting a comprehensive strategic review to ensure that in future years:

- 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
- our premises, facilities, and systems are fit for purpose and provide a quality experience for our clients
- we can increase expenditure on services in a way that is financially sustainable.

We have continued to expand our on-demand online support, now rebranded as Cavendish@Home. We also took the first steps to introduce a range of in-person groups and classes, which we are building on in 2024/25.

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 outreach services on the wards of Sheffield's three major hospitals – Northern General Hospital, Royal Hallamshire Hospital, and Weston Park Cancer Centre.
- we also relaunched our North Derbyshire-based outreach service within the NGS Macmillan Cancer Information & Support Centre at Chesterfield Royal Hospital.

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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.

Demand for our support continues to rise and over the course of the year at the Tim Pryor Centre we took 896 new self-referrals, a rise of more than 17% on the previous year. This means that over the last two years, demand for our care has risen 58% in total. Overall, we provided 6,112 hours of support to 1,526 people during the year.

Our impact is reflected in the feedback we receive from those we support:

- 88% of clients who returned to work told us this was more successful thanks to our support
- 81% of people we supported told us we helped them to feel more in control of their situation
- 90% of clients reported a significant improvement in at least one of the specific issues they identified when they first came to us
- 97% of clients said that our support had improved their overall quality of life
- 100% of people we supported told us they would recommend us to their friends and family, with 97% being 'extremely likely' to do so.

I would like to extend my heartfelt thanks to our dedicated staff, volunteers, and trustees. Inspired by our remarkable clients, we are committed to deliver exceptional care and support.

### **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 2024) have not been the subject of audit, but instead an independent examination undertaken by Tingle Ashmore Limited. The Trustees continue to 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 from members of the Trustee Board.

The Statement of Financial Activities and Income and Expenditure Account shows total incoming resources for the year ended 31st January 2024 at £780,066 (2023: £798,408). The charity's performance in achieving income, of just over 2% behind the level in the prior year which had benefited from income derived from the Master Cutler's Challenge, is commendable and credit is due to the fundraising team and all others involved in income generation.

It is worth reminding readers 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. Fundraising remains challenging due to the legacy of the Covid-19 pandemic and the financial impacts from the cost-of-living crisis and the conflict in Ukraine.

We have seen a decline in individual giving both from one-off and regular donations, continuing a trend which has been ongoing since the end of 2020. On the other hand, sponsorship of individuals undertaking challenges and events in aid of our work has returned to pre-pandemic levels, with the average donation to online fundraising pages last year matching that seen in 2019.

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Our engagement with local businesses is good and we have had continued success in growing relationships and gaining generous sponsorship from corporate partners to offset fundraising and events costs. However, many employees and employers no longer see it as necessary to take part in out of hours networking or events and this does impact attendance at fundraising events such as social events and balls. We are seeing diminished returns from corporate partners not wishing to attend or bring clients as they would have done pre-pandemic.

In response to this challenge, we have worked hard to expand the ways in which we can partner with local businesses. As noted above, we have made significant strides in building our corporate wellbeing proposition, drawing on our extensive knowledge and experience of supporting health and wellbeing. We incorporated a new wholly owned subsidiary company, Cavendish Wellbeing Limited, on 21 June, through which our wellbeing activities will be traded.

Last year's Annual Report noted that, following the exceptional legacies received in 2022 that placed the charity in a strong financial position with reserves surplus to our required level, we took the conscious decision to commit to a deficit budget to meet the need for our care in 2023/24.

Demand for our care and, therefore, expenditure on service delivery, has risen sharply. Expenditure in the year increased to £962,243 (2023: £853,338) and we are pleased to report that therapy provision increased by 18% over the prior year, now amounting to £771,817. We also continue to support our staff in facing the challenges of the "cost of living crisis" and management and the Trustees consider it important to reward their outstanding commitment to the charity's activities.

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 2023/24 accounts report net expenditure over income for the year to 31 January 2024 of £180,157 (2023 deficit £59,370) – as explained above, the deficit was budgeted for to enable the charity to deliver services at a level to meet the increased client demand. Clearly, however, the charity should not, and cannot, continue to budget for deficits and as part of our ongoing strategic review we aim to develop a financial framework to ensure that our services can continue to grow in a sustainable way.

Total funds held at 31st January 2024 were £483,711 (2023: £663,868) and whilst this level is positive, this reducing trend is not sustainable and the Trustees and management team are reviewing the charity's income streams and activities, designed to return the charity to a surplus. These plans are unlikely to bear fruit in the short term and, with 2024/25 remaining challenging due to the issues discussed above, our budget for 2024/25 shows a deficit.

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.

#### **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.

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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 £333,000. The level of free reserves held on 31st January 2024 was £399,721, ahead of the minimum required level prescribed by the policy. Given the deficit expected in 2024/25 our reserves likely to fall below our target level.

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 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.

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

#### *Performance*

Despite the wildly fluctuating global stock markets, careful management ensured that a small overall surplus (unrealised gains £5,520; realised losses £3,500) was achieved 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.

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**Principal funding sources**

The principal funding sources for the charity are through fundraising activities (including balls, sponsored events, golf day), private donations, legacies, collection boxes, Charitable Trusts, Corporate and 'Charity of the Year' partnerships. New sources of income are being developed from the charity's corporate wellbeing activities. These fund the largest part of our core services and our children'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.

**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.

**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 are 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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**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
Company secretary	Mrs G Coverley
Founder	Dr D Simons (not a director or Trustee)
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.

The report of the Trustees was approved by the board on 25th June 2024 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 January 2024 which are set out on pages 10 to 22.

**Responsibilities and basis of report**

As the charity's Trustees of the company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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: 25th June 2024

CAVENDISH CANCER CARE  
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STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
				2024	2023
		£	£	£	£
Income from:					
Donations and legacies:					
Charitable trusts	1	45,666	58,088	103,754	145,493
Statutory bodies		35,710	-	35,710	34,867
Legacies		15,500	-	15,500	33,016
Other		253,804	-	253,804	262,494
Charitable activities					
Therapy fees		106,373	-	106,373	80,350
Learning and development income		94,077	-	94,077	51,452
Other trading activities					
Fundraising events		159,581	-	159,581	85,558
Master Cutler's Challenge		-	-	-	101,507
Room hire		2,900	-	2,900	1,095
Investment income					
Interest receivable		6,295	-	6,295	414
Dividends		2,072	-	2,072	1,802
Total income		<u>721,978</u>	<u>58,088</u>	<u>780,066</u>	<u>798,048</u>
Expenditure on:					
Raising funds		187,734	-	187,734	196,983
Charitable activities		700,964	73,545	774,509	656,355
Total expenditure	2	<u>888,698</u>	<u>73,545</u>	<u>962,243</u>	<u>853,338</u>
Gains/(losses) on investments					
Realised		(3,500)	-	(3,500)	(79)
Unrealised		5,520	-	5,520	(4,001)
		<u>2,020</u>	<u>-</u>	<u>2,020</u>	<u>(4,080)</u>
Net expenditure for the year	3	(164,700)	(15,457)	(180,157)	(59,370)
Total funds brought forward		<u>641,823</u>	<u>22,045</u>	<u>663,868</u>	<u>723,238</u>
Total funds carried forward		<u>£477,123</u>	<u>£6,588</u>	<u>£483,711</u>	<u>£663,868</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

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	6	77,402	96,710
Investments	7	241,876	196,334
		<u>319,278</u>	<u>293,044</u>
Current assets			
Debtors	8	90,963	53,324
Cash at bank and on hand		109,785	367,192
		<u>200,748</u>	<u>420,516</u>
Creditors - amounts falling due within one year	9	<u>(36,315)</u>	<u>(49,692)</u>
Net current assets		<u>164,433</u>	<u>370,824</u>
Net assets		<u>£483,711</u>	<u>£663,868</u>
The funds of the charity			
Unrestricted income funds:			
General	11	399,721	545,113
Designated	11	77,402	96,710
Total unrestricted funds		<u>477,123</u>	<u>641,823</u>
Restricted income funds	11	<u>6,588</u>	<u>22,045</u>
Total funds	12	<u>£483,711</u>	<u>£663,868</u>

For the year ending 31st March 2024 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 25th June 2024 and signed on its behalf by

..... Mr D Thurkettle  
Treasurer

Company number : 5086868

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STATEMENT OF CASH FLOWS

	Total funds	Total funds
	2024	2023
	£	£
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	<u>(220,957)</u>	<u>255,600</u>
Cash flows from investing activities:		
Interest received	6,295	414
Dividends received	2,072	1,802
Purchase of tangible fixed assets	(1,295)	(25,771)
Purchase of investments	(159,439)	(157,886)
Proceeds from sale of investments	136,065	13,554
Net cash used in investing activities	<u>(16,302)</u>	<u>(167,887)</u>
Change in cash and cash equivalents in the year	(237,259)	87,713
Cash and cash equivalents at the beginning of the year	<u>401,493</u>	<u>313,780</u>
Cash and cash equivalents at the end of the year	<u><u>£164,234</u></u>	<u><u>£401,493</u></u>
Cash and cash equivalents consists of:		
Cash at bank and on hand	109,785	367,192
Cash held as investments	54,449	34,301
	<u><u>£164,234</u></u>	<u><u>£401,493</u></u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities:		
Net income for the year	(180,157)	(59,370)
Adjustments for:		
Depreciation charges	20,603	21,251
Interest receivable	(6,295)	(414)
Dividends receivable	(2,072)	(1,802)
(Gains)/losses on investments	(2,020)	4,080
(Increase)/decrease in debtors	(37,639)	278,382
(Decrease)/increase in creditors	(13,377)	13,473
Net cash (used in)/provided by operating activities	<u><u>£(220,957)</u></u>	<u><u>£255,600</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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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.

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1 Charitable trusts

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

Church Burgesses Trust  
Evan Cornish Foundation  
Irwin Mitchell Charities Foundation  
Marjorie Coote Old People's Charity Fund  
Pink Ribbon Foundation  
The Openwork foundation

The analysis of this income between funds is as follows:

	2024	2023
	£	£
Unrestricted funds	45,666	91,573
Restricted funds	58,088	53,920
Total	<u>£103,754</u>	<u>£145,493</u>

	Staff costs and therapists' fees	Premises and office costs	Other costs	Total	Total
	£	£	£	2024	2023
	£	£	£	£	£
2 Total expenditure					
Raising funds:					
Fundraising costs	126,851	-	60,883	187,734	146,245
Master Cutler's Challenge	-	-	-	-	50,738
Charitable activities:					
Therapy provision	656,377	67,345	48,095	771,817	653,728
Governance costs:					
Staff costs	567	-	-	567	556
Other	-	-	2,125	2,125	2,071
	<u>£783,795</u>	<u>£67,345</u>	<u>£111,103</u>	<u>£962,243</u>	<u>£853,338</u>

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	2024	2023
	£	£
3 Net expenditure for the year		
This is stated after charging:		
Depreciation	20,603	21,251
Independent examiner's remuneration	<u>1,560</u>	<u>1,560</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	517,029	455,362
Employer's national insurance	36,864	32,459
Employer's pension contributions	12,786	11,265
Redundancy and compensation	8,005	-
Therapists' fees	189,331	164,725
Recruitment, consultancy, travel, training and other costs	<u>19,780</u>	<u>22,766</u>
	<u>£783,795</u>	<u>£686,577</u>

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

	2024	2023
£60,001 - £70,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</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 £203,819 (2023: £186,422).

	2024	2023
The average number of employees in the year was:	<u>24</u>	<u>26</u>

- 5 Related party transactions  
The aggregate total of donations received without conditions from Trustees and related parties in the year was £9,414 (2023 - £11,609).

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 2023	133,682	89,745	223,427
	Additions	-	1,295	1,295
	As at 31st January 2024	133,682	91,040	224,722
	Depreciation			
	As at 1st February 2023	64,731	61,986	126,717
	Charge for the year	13,458	7,145	20,603
	As at 31st January 2024	78,189	69,131	147,320
	Net book value			
	As at 31st January 2024	£55,493	£21,909	£77,402
			2024	2023
			£	£
7	Fixed asset investments			
	Listed investments:			
	Market value at 1st February 2023		162,033	21,781
	Additions		159,439	157,886
	Disposals		(139,565)	(13,633)
	Net investment gains/(losses)		5,520	(4,001)
	Market value at 31st January 2024		187,427	162,033
	Investment cash		54,449	34,301
	As at 31st January 2024		£241,876	£196,334
	Historical cost of listed investments		£185,942	£166,034

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	2024	2023
	£	£
8 Debtors		
Trade debtors	26,204	28,889
Legacies receivable	14,000	-
Other debtors and prepayments	50,759	24,435
	<u>£90,963</u>	<u>£53,324</u>
9 Creditors - amounts falling due within one year		
Trade creditors	4,325	6,312
Taxation and social security	10,373	8,443
Other creditors, accruals and deferred income	21,617	34,937
	<u>£36,315</u>	<u>£49,692</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	28,370
Within 2 to 5 years	82,980	111,456

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11 Total funds

	Balance at 1st Feb 2023	Movement in resources		Transfers	Balance at 31st Jan 2024
	£	£	£	£	£
Unrestricted funds					
General funds	545,113	721,978	(866,075)	(1,295)	399,721
Designated funds - fixed assets	96,710	-	(20,603)	1,295	77,402
	<u>641,823</u>	<u>721,978</u>	<u>(886,678)</u>	<u>-</u>	<u>477,123</u>
Restricted funds					
Westfield Health Charitable Trust	17,776	-	(17,776)	-	-
Marjorie Coote Old People's Charity Fund	-	17,000	(17,000)	-	-
Will Charitable Trust	1,091	-	(314)	-	777
BBC Children In Need	2,120	-	(2,120)	-	-
Buddy Scheme	-	11,802	(9,262)	-	2,540
Pink Ribbon Foundation	-	5,512	(5,512)	-	-
Guiding Light Foundation	1,058	-	(824)	-	234
Children and Young People's Service	-	20,799	(18,737)	-	2,062
JG Graves	-	2,000	(2,000)	-	-
Co-op Bank Customer Donation Fund	-	975	-	-	975
	<u>22,045</u>	<u>58,088</u>	<u>(73,545)</u>	<u>-</u>	<u>6,588</u>
Total funds	<u>£663,868</u>	<u>£780,066</u>	<u>£(960,223)</u>	<u>£-</u>	<u>£483,711</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.

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

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

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

Children and Young People's Service - Various grants to support the costs of the Children and Young People's Service.

JG Graves Charitable Trust – to cover core costs at the Tim Pryor Centre to provide vital support for families around Sheffield

Co-op Bank Customer Donation Fund - Towards staff training and development costs of the Children and Young People's Service.

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.

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11	Total funds (continued)					
	Prior year comparison:	Balance at	Movement in resources		Transfers	Balance at
		1st Feb	Incoming	Outgoing		31st Jan
		2022				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>
12	Analysis of net assets between funds					
	Fund balances at 31st January 2024 are represented by:					
		General	Designated	Restricted		Total
		funds	funds	funds		funds
		£	£	£		£
	Tangible fixed assets	-	77,402	-		77,402
	Investments	241,876	-	-		241,876
	Net current assets	157,845	-	6,588		164,433
	Net assets	<u>£399,721</u>	<u>£77,402</u>	<u>£6,588</u>		<u>£483,711</u>
	Prior year comparison					
	Fund balances at 31st January 2023 were represented by:					
	Tangible fixed assets	-	96,710	-		96,710
	Net current assets	196,334	-	-		196,334
	Creditors due after more than one year	348,779	-	22,045		370,824
	Net assets	<u>£545,113</u>	<u>£96,710</u>	<u>£22,045</u>		<u>£663,868</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 2023 is as follows:

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Income from:			
Donations and legacies:			
Charitable trusts	91,573	53,920	145,493
Statutory bodies	34,867	-	34,867
Legacies	33,016	-	33,016
Others	262,494	-	262,494
Charitable activities			
Therapy fees	80,350	-	80,350
Learning and development income	51,452	-	51,452
Other trading activities			
Fundraising events	85,558	-	85,558
Master Cutler's Challenge	101,507	-	101,507
Room hire	1,095	-	1,095
Investment income			
Bank interest receivable	414	-	414
Dividends and interest	1,802	-	1,802
Total income	<u>744,128</u>	<u>53,920</u>	<u>798,048</u>
Expenditure on:			
Raising funds	196,983	-	196,983
Charitable activities	585,214	71,141	656,355
Total expenditure	<u>782,197</u>	<u>71,141</u>	<u>853,338</u>
Losses on investments			
Realised	(79)	-	(79)
Unrealised	(4,001)	-	(4,001)
	<u>(4,080)</u>	<u>-</u>	<u>(4,080)</u>
Net expenditure for the year	(42,149)	(17,221)	(59,370)
Transfers between funds	86,869	(86,869)	-
Net movement in funds	<u>£44,720</u>	<u>£(104,090)</u>	<u>£(59,370)</u>