# THE ROSEMERE CANCER FOUNDATION

England & Wales · Charity number 1131583

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Other |
| **Registered** | 2009-09-11 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Royal Preston Hospital<br>Sharoe Green Lane<br>Fulwood<br>Preston<br>PR2 9HT |
| **Phone** | 01772 522913 |
| **Email** | daniel.hill@lthtr.nhs.uk |
| **Website** | www.rosemere.org.uk |

## Activities

**Objects:** FOR CHARITABLE PURPOSES RELATING TO THE GENERAL OR ANY SPECIFIC PURPOSES OF THE LANCASHIRE TEACHING HOSPITALS NHS FOUNDATION TRUST OR TO PURPOSES RELATING TO THE HEALTH SERVICE, IN PARTICULAR, BUT WITHOUT LIMITATION, TO SUPPORT THE PROVISION OF CANCER SERVICES FOR THE BENEFIT OF PATIENTS IN LANCASHIRE AND SOUTH CUMBRIA

**Activities:** For charitable purposes relating to the general or any specific purposes of the Lancashire Teaching Hospitals NHS FT or to purposes relating to the Health Services, In particular , but without limitation , to support the provision of cancer for the benefit of patients in Lancashire and South Cumbria

## Classification

- **How:** Makes Grants To Organisations, Provides Other Finance
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

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## Geography

- Cumbria
- Lancashire

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £1,797,000 | £1,526,000 | £1,891,000 | 5 |
| 2024-03-31 | £1,492,000 | £1,511,000 | £1,600,000 | 6 |
| 2023-03-31 | £1,653,000 | £1,939,000 | £1,561,000 | 0 |
| 2022-03-31 | £1,511,000 | £1,333,000 | £1,896,000 | 7 |
| 2021-03-31 | £706,000 | £687,000 | £1,705,000 | 7 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| LANCASHIRE TEACHING HOSPITALS NHS FOUNDATION TRUST | | |

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**THE ROSEMERE CANCER FOUNDATION**

England & Wales - Charity number 1131583

# Accounts

rosemere
CANCER FOUNDATION

Supporting world class cancer treatment locally

Reg. Charity No: 1131583

# Annual Report & Accounts

## 2024/2025

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# Chair's welcome

It's now been two years since I took on the role of Chairman here at Rosemere Cancer Foundation, after actively fundraising and volunteering for the cause for many years.

Throughout this time, I have been continuously awestruck at the lengths that our supporters will go to to raise funds for Rosemere. I've seen feats of strength and endurance; individuals holding hugely successful events year on year; people raising funds using their skills and talents, from sewing to singing; and people giving up their time, on a regular basis, to volunteer.

I'm truly honoured and humbled to witness the dedication and compassion that Rosemere supporters have – often for very personal reasons of their own. I know the Rosemere charity team are also ever so grateful for the income generated through our corporate supporters, who continue to recognise the importance of our work in the local area.

This kindness and commitment has resulted in us seeing another successful year for Rosemere Cancer Foundation – a year that saw the Rosemere Cancer Centre becoming one of the country's first Surface Guided Radiotherapy Treatment centres of excellence thanks to the kindness of our supporters.

Alongside this, we funded many more innovative, life-changing projects in this year using the charitable funds that you have so kindly raised for us, so please read on to see the difference you have made.

Thank you
John Hodgson,

Chair

# Who we are

The Rosemere Cancer Foundation is a registered charity (registered number 1131583). The Foundation was established by a declaration of trust dated 9 November 1995 as amended by supplemental deeds dated 12 November 1996, 31 March 2003, 3 November 2005 and 18 December 2008.

**Rosemere Cancer Foundation supports world class cancer treatment throughout Lancashire and South Cumbria. Our aim is to work in partnership with local clinical staff to achieve the best possible care for cancer patients across the region wherever they are treated. We seek to do this by:**

- Funding cutting edge equipment to help clinicians remain at the forefront of the fight against cancer.
- Supporting innovative ways to take the fear out of cancer for patients and their families during their treatment, making it as comfortable and stress free as possible.
- Backing local research projects that help improve our understanding of cancer and how it can be better diagnosed and treated.
- Facilitating top quality training to help clinical staff treating cancer patients be the very best they can be.

We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved and how we go about spending the money given to us.

# Our aims and objectives

Under the Charities Act there are 13 descriptions of charitable purpose. The Foundation is covered by

**"the advancement of health or the saving of lives"**

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

Our Foundation's purposes as set out in the objects contained in the Foundation's Trust Deed are to:

**Support the provision of cancer services for the benefits of patients in Lancashire and South Cumbria**

The objective use of charitable funds are defined in the Trust Deed as:

**The Trustee shall use the Fund for any charitable purpose or purposes relating to the National Health Service**

By raising additional funds and through the careful management of our existing funds, the Foundation provides a public benefit by making grants to support projects for the benefit of cancer patients. The Foundation funds projects not only at the Rosemere Cancer Centre, based at Royal Preston Hospital, but at cancer units across Lancashire and South Cumbria, supporting the four NHS Hospital Trusts that run eight hospital sites. As well as Preston, these are: Royal Blackburn Hospital, Blackpool Victoria Hospital, Burnley General Hospital, Chorley and South Ribble Hospital, Furness General Hospital, Royal Lancaster Infirmary and Westmorland General Hospital.

Wherever patients from Lancashire and South Cumbria are treated, there are projects at these sites funded by The Rosemere Cancer Foundation which are making a real difference to their comfort, wellbeing and quality of treatment. The granting of funds is made in accordance with charity law, our constitution and the wishes and directions of donors.

In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. During the year 2024/25, grants totalling £1,122m were made.

# How to support us

## Get Involved

For details on volunteering opportunities, our events or to let us know what you have planned, please visit **www.rosemere.org.uk**, email **rosemere@lthtr.nhs.uk** or call the fundraising team on **01772 522913.**

## Making a Donation

To make a donation online please visit

**www.rosemere.enthuse.com/donate**

## Gifts in Memory

Many thousands of pounds are given each year to the charity in memory of friends and family who have sadly passed away. These funds really help us to improve facilities, fund research or buy extra equipment that will benefit our patients, creating something very positive out of a sad personal loss.

## Legacy Support

Gifts left to the Charity in a Will provide a valuable income source that help us fund vital work across the region ensuring that we continue to make a difference. It also allows us to plan for the future, benefitting as many patients as possible. Even the smallest legacy can have a lasting impact.

## Gift Aid

Is the gift that keeps on giving and last year we claimed thousands of pounds in Gift Aid. If you are a UK tax payer and sign up for Gift Aid with us, we are able to claim an additional 25p for every £1 you donate.

# Get In Touch

For information about events, Gift Aid, legacy donations and the many other ways you may wish to support, please visit **www.rosemere.org.uk**, email **rosemere@lthtr.nhs.uk** or call the fundraising team on **01772 522913.** We would love to hear from you.

# Your Support – our achievements and performance

The 2024/25 was a successful year for the charity, and we would like to thank all of our wonderful supporters for their continued kindness and dedication.

Our Walk in the Dark, our Cross Bay Walk, and our Walk the Lights events were great successes once again, with over 1,100 participants across all three of these flagship events, raising approximately £80,000 between them through entry fees, sponsorship and donations.

We added a new challenge event to our fundraising calendar in the form of Born Survivor, a 10k obstacle course, which we purchased charity places for. This proved to be very popular with our fundraisers and our team of participants raised almost £12,000 between them in sponsorship. We also returned to The Parish Church of St John Baptist, Broughton, for our second Christmas Carol Concert, which raised £2,000.

A large number of third-party fundraising events were held for us, and we saw the return of a number of established events that were once again successful. These included the return of Lytham Car Show, which raised approximately £24,000 (it's greatest amount to date), The Taps Bike Ride which raised over £4,000, and the Ribble Valley Ride, from which we also received £4,000. We had 25 runners take part in the 2024 Great North Run, who collectively

raised £12,600 for us, and we received an incredible donation of £19,000 from the Keswick to Barrow Committee following May's Keswick to Barrow Walk.

Charitable Trust activity continued to perform well over this last financial year, and we were delighted to receive grants of £40,000 from a number of different trusts.

These included the donation of £4,333 from The Rhodi Charitable Trust and the HVM Foundation to purchase a specialist chemotherapy chair, £7,559 from The Morrisons Foundation to support the introduction of stoma-friendly accessible toilets across Royal Preston and Chorley and South Ribble Hospitals, and £8,000 from Morrisons Community Spaces Fund to help fund complementary therapies for patients and carers at Lancashire Teaching Hospitals. We also received two separate grants to support the provision of free-of-charge refreshments for patients and carers at the Lancashire Breast Unit - £500 from the Duchy of Lancaster Benevolent Fund, and £350 from Risley Medical, Research & Charity Trust Fund.

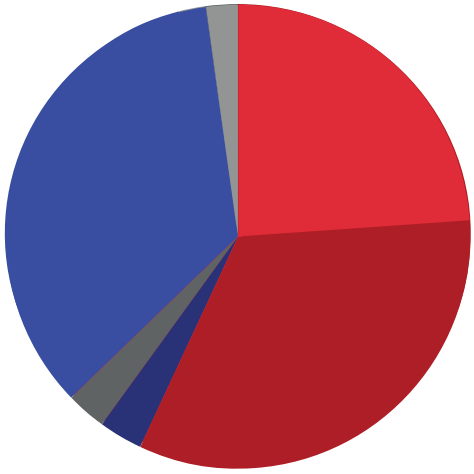
Supporter stewardship and engagement remains at the heart of what we do, with a real focus on supporting and thanking our fundraisers, and promoting our work through our regular newsletter, press releases, e-newsletters and other digital channels, Impact Report, end-of-year Thank You mailer and thank you event.

The Foundation is extremely thankful to the many people who have given generously throughout the year. The donations and legacies we receive are an invaluable source of funds used to purchase additional equipment and services, and support life-changing oncology-related projects that cannot be provided by core NHS funds.

# Income received

The Foundation can only continue to support the work of hospitals in the region as long as we continue to receive the money needed to further our charitable aims and objectives.

**The following chart illustrates the breakdown of our total income of £1,797,000 (2023/24: £1,492k) received in this financial year:**



- Legacies: 36%
- Donations: 28%
- Trusts/Grants: 2%
- Charitable Activities: 29%
- Investments: 2%
- Trading Activities: 2%

Our income from "donations" came to £1,189,000, and is made up of general donations from supporters, including corporate supporters, as well as payroll giving, in memory donations, and the cost equivalent of gift in kind donations.

"Charitable activities" income came to £527k and includes our own events (such as our annual Cross Bay Walk, Walk in the Dark, and Walk the Lights), challenge events such as the Great North Run, and community events and activity.

Our total legacy income in 2024/25 came to £787k (2023/24: £416k). As a charity, we truly appreciate the kindness of those who choose to leave a gift in their Will to us; any gift, no matter the amount, will make a real difference to the treatment and care of local cancer patients in Lancashire and South Cumbria for years to come.

Investment income for 2024/25 was £37k, (2023/24: £30k) in the form of dividends and bank interest as we managed funds not immediately required. The 2024/25 accounts for the Rosemere Coffee Shop Ltd, the coffee shop based within the Rosemere Cancer Centre and managed by a team of volunteers, generated a profit of £41k to be gift aided to the Charity.

The Coffee Shop team, which consists solely of volunteers, works tirelessly to support cancer patients, visitors and staff – and in turn, the Foundation itself – through their regular cafe service, selling refreshments and snacks at the Coffee Shop within the radiotherapy department at the Rosemere Cancer Centre, and donating all profits to the cause.

# Our fundraising practices

**Members of our fundraising team organise and co-ordinate fundraising activities on behalf of the charity and also support third-party fundraisers in organising their own events and initiatives to raise funds for us, both at our hospital trust, trusts across the region, and across the wider community.**

We do not use external professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year.

The Foundation is registered with the Fundraising Regulator's Code of Fundraising Practice and fundraising staff attend relevant training sessions and seminars to ensure our fundraising practices are safe, proper and effective. All staff follow the fundraising guidance policy and working practices that are reviewed regularly to ensure compliance. They are also required to undertake relevant safeguarding mandatory training to help to recognise and protect vulnerable people.

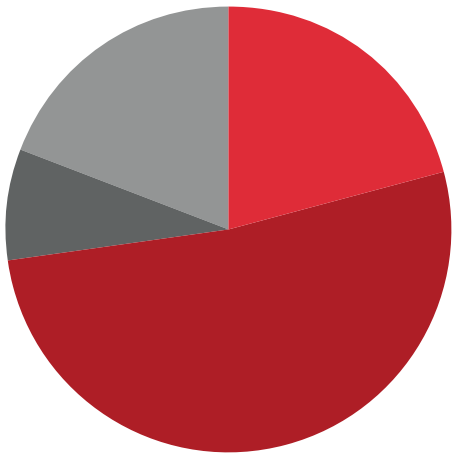
Volunteer fundraisers are given a full briefing and appropriate training before they raise funds for us, and they are also given regular updates and reminders. All direct marketing is undertaken by the fundraising team in line with GDPR regulation, to ensure that it is both legal and not unreasonably intrusive or persistent. Contact is made through targeted marketing, usually on a quarterly basis subject to appeals. All marketing material contains clear instructions on how a person can be removed from mailing lists should they wish to do so.

# How we spend charitable funds

**Of 2024/25's total expenditure of £1,526k (2023/24: £1,511k), the amount spent on charitable activities, was £1,237k (2023/24: £1,245k)**

Charitable activities spend covers a wide range of programmes from major capital projects to the purchase of medical equipment, the support of patient welfare projects both small and large, the provision of additional training for oncology staff across the region, and local clinical research. Checks are in place to ensure that all expenditure is in line with the NHS Standing financial instructions and in support of our charitable objectives, i.e. monies spent are used to purchase additional goods and services not normally provided by, or in addition to, the normal NHS service.

**Our charity's Management Committee and the Trust Charitable Funds Committee keeps the spirit of public benefit at the forefront of its decision making. The following chart illustrates the breakdown of the total expenditure in the financial year:**



- Grants for medical equipment: £801k / 52%
- Grants for patient environment and wellbeing: £314k / 21%
- Grants for clinical research: £7k / 0%
- Grants for staff education and wellbeing: £0k / 0%
- Raising Funds: £289k / 19%
- Charitable activity support costs: £115k / 8%

**Our largest area of spend was on grants for medical equipment, which totalled over £800k.**

The bulk of this spend was a further £405,000 towards completing the roll-out of Surface Guided Radiotherapy Treatment at the Rosemere Cancer Centre, following on from our initial funding of £1.3m raised in the 2022/23 financial year through our successful 25th Anniversary Guiding Light Appeal. This extra funding means that all eight treatment rooms are now SGRT compliant, leading to Royal Preston Hospital becoming one of the country's first Surface Guided Radiotherapy Treatment centres of excellence.

Lancashire Teaching Hospitals NHS Trust is also, thanks to our charitable support, the first centre in the region to introduce robotic TAMIS (Transanal Minimally Invasive Surgery): a cutting-edge approach to treating early-stage rectal cancer and complex polyps while preserving the rectum. The procedure uses the Da Vinci surgical robot (originally funded by us through our 2017/18 20th Anniversary Appeal) and a brand new robotic motion table, which was purchased with almost £300,000 from our charitable funds in this financial year.

The 'medical equipment' spend also included a grant to purchase a state-of-the-art ultrasound machine with specialist imaging software for ultrasound department at Royal Preston Hospital's Sharoe Green Unit - kit which has been shown to have a far superior rate of ovarian cancer detection than standard, and will result in suspected ovarian cancer patients from the local area receiving a faster diagnosis.

We also supported Blackpool Victoria Hospital's endoscopy clinic with the purchase of a specialist guide to make endoscopy procedures more comfortable while a smaller (but still impactful) piece of equipment was the purchase of a vein finder for the radiotherapy centre at Preston, costing £3,520, to help cannulations go more smoothly for patients.

**We spent £314k on patient welfare projects, aimed at supporting patient wellbeing and improving the hospital environment for patients and visitors.**
This financial year saw the opening of the new Chemotherapy Unit at Royal Blackburn Teaching Hospital; while the £80,000 that we gave towards this renovation had been agreed prior to this financial year, the balance of the funds were spent in this timeframe. The newly refurbished "Bluebell Unit" is now home to the acute oncology team and systemic anti-cancer therapy team, who are based together for the first time, and the unit will provide chemotherapy, immunotherapy and supportive treatments to cancer patients. It also has dedicated private rooms for patients and their loved ones.

This spend also included our support of Bowland House, at a cost of £40,000. Bowland House is a guest house type property that is located on site at the Royal Preston Hospital, which provides a free-of-charge place to stay for patients (and their relatives) who live too far away to commute daily for their care. Approximately half of the patients who stay at Bowland House are oncology patients from across the region, so it falls within our charitable remit to fund half of the running costs of the house.

We spent £24,252 on the creation of a quiet room at Blackpool Victoria Hospital, and we continued our long-standing agreements to support the provision of free-of-charge complementary therapies at Lancashire Teaching Hospitals, Blackpool Teaching Hospitals, and the University Hospitals of Morecambe Bay. We also agreed to support the continuation of the popular Radiotherapy Open Mornings at the cancer centre at a cost of £900 each, where cancer patients (and their loved ones) can see the department before they commence with their treatment. This gives them the opportunity to see treatment rooms, chat to staff, ask questions, and hopefully alleviate any anxiety they may have.

Smaller patient welfare projects funded included, as in previous years, the purchase of ice creams and the continuation of a Fruit Cocktail & Canape Service for patients on the Ribblesdale Ward at Royal Preston Hospital. We also supported refreshments at the Central Lancashire Breast Unit, and the continued provision of iPods, speakers and a Spotify subscription for the Radiotherapy Department at Royal Preston to help make the patient environment more welcoming.

Our spend on clinical research projects was lower than normal in 2024-25 at just £7k, however we have committed to a number of promising, innovative research projects that will commence during the current and forthcoming financial years.

**£289k was spent on raising funds**, without which, the Foundation would not be able to raise the significant sums it does to support its charitable objectives. Amongst other outgoings, this includes event and marketing costs and fundraising staff salaries. Fundraising professionals drive the charity's fundraising plans and strategies, ensuring a maximum return on investment is achieved.

## Commitments for the next financial year

Following a successful year of fundraising, we're in a position to commit to funding a number of exciting and new projects during 2025/26. These projects will be decided during our next funding rounds, where applications will be welcomed for new equipment, patient welfare projects, local research and staff wellbeing and training initiatives.

The projects funded in the 2025/26 financial year will include a grant of £260,000 to fund a ThermoFisher Genexus and Purification Module for the pathology department at Blackpool Teaching Hospitals. This kit will drastically improve genomic testing for lung cancer patients, ensuring that patients will not miss out on treatment options, nor need repeat biopsies prior to commencing the treatment that best suits their need.

We have also committed a further £40,000 towards the continuation of the services that Bowland House provides for patients who have to stay away from home during their treatment.

# Our Future Plans

The past 12 months have been successful for us in both charitable income and general activity.

**Over the last few years we have diversified our fundraising income streams, actively supporting more fundraising via charitable trusts, further promoting legacy giving, and via digital means, as well as supporting the many third party and community events across the region.**

We'll continue to place a significant emphasis on supporter engagement and stewardship through our newsletters, impact reports, end-of-year mailings and acknowledgements, to ensure that supporters know how much we appreciate their kindness. We'll also seek to enhance our increasingly high profile throughout Lancashire and South Cumbria by continuing to engage with the public, promoting ongoing and new charitable initiatives, projects, case studies and supporter led activities through the local press, social media, and other publications where appropriate.

During the year ahead, we will continue to review our governance and infrastructure to ensure it is aligned to the latest ideals of operational excellence, putting in place a sustainable platform for growth and enabling a more strategic approach to raising funds, and using those funds raised for the benefit of local cancer patients.

Chemotherapy Day Unit
rosemere
Rosemere Cancer Foundation
Four thousand three hundred and
thirty two pounds eighty nine pence
£4332 89

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rosemere.org.uk

rosemere
CANCER FOUNDATION
rosemere
I am... WALKING FOR A BRAVE BOY

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# Structure, Governance and Management

## Structure

The Foundation follows the NHS Corporate Trustee operational model with members of Lancashire Teaching Hospitals NHS Foundation Trust Board being appointed as its Corporate Trustee. The Corporate Trustee members are appointed upon their appointment to the Board of Directors of Lancashire Teaching Hospitals NHS Foundation Trust.

The overall management and decision making of the Foundation is delegated by the Corporate Trustee to the Charitable Funds Committee and Management Committee.

## Charitable Funds Committee

The Charitable Funds Committee meet quarterly and have specific terms of reference; no business may be transacted at a meeting unless two Non-Executive Directors and one Executive Director, who must be the Finance Director (or nominated deputy), are present.

The Charitable Funds Committee is responsible for reviewing and managing its Charitable Funds in accordance with the Trust's Standing Financial Instructions and its scheme of delegated powers of authority.

**The Charitable Funds Committee works within the delegated powers granted to it by the Corporate Trustee who retain the right to amend delegated powers and terms of reference as appropriate. As part of its delegated powers, it is responsible for the following:**

- To establish a strategy for charitable funds and on the basis of professional advice, determine an investment policy within this strategy.
- To monitor performance and composition of the portfolio to ensure compliance with the investment policy and seek advice from the professional advisor, when required.
- To monitor charitable funds and approve the creation of new funds and ensure a periodic review of existing funds takes place.
- To ensure appropriate procedures are in place to control expenditure and ensure it is in accordance with the objectives of the funds.
- To ensure the requirements of the Charity Commission are complied with.
- To refer any matters arising to the Corporate Trustee.

The Committee is supported in doing so by the Head of Charities.

The Foundation operates within a framework with clear policies on investments, sponsorship, fundraising, expenditure and reserves. Authority to approve expenditure from funds is controlled through delegated limits.

## Rosemere Management Committee

The Corporate Trustee delegates day to day responsibility for the running of The Rosemere Cancer Foundation to the Management Committee, under the direction of an independent Chairman. The Management Committee is comprised of non-executive members of the Trust Board, representatives from each of the four NHS Trusts within which the Foundation operates, including clinical staff and lay members.

## The Funds

The Rosemere Cancer Foundation has a single unrestricted fund that is spent, as far as possible, in the optimum way to further the wider objectives of the charity.

## Connected Parties and Linked Charities

The Charity holds 100% of the share capital in Rosemere Coffee Shop Limited (Company registration Number 07913994), a retail outlet based in the Rosemere Cancer Centre at Royal Preston Hospital. All gross profits are donated to the Charity under the Gift Aid scheme and the company's accounts have been consolidated with the Charity's accounts this financial year.

The Charity is linked to the separate registered charity, Lancashire Teaching Hospitals Charity (formerly Lancashire Teaching Hospitals NHS Foundation Trust Charity). It was established under the same declaration of trust in November 1995 and shares the same Corporate Trustee. The Charity pools its investments with that of Lancashire Teaching Hospitals Charity to form a single investment portfolio, resulting in greater efficiency in the management of the investments.

## Risk Management and Internal Controls

Due to the close relationship between the Trust and the Foundation the risk management process is embedded into that of the Trust's assurance framework and risk management systems.

**The Board of Directors of the Trust, who are also the Corporate Trustee, have adopted a formal risk management process to assess business risk and implement risk management strategies. Senior management and the trustee have:**

- Identified the types of risk the Trust and Foundation faces.
- Prioritised the risks in terms of impact and likelihood of materialising.
- Identified means of mitigating these risks.

A risk register has been prepared to assist in managing risk to which the Trust has been exposed. The risk register is monitored by the Trust's Governance framework who request regular updates on any the relevant action plans and ensure that all appropriate controls are in place or have been identified.

## Principal risks and uncertainty facing the Foundation

As part of the business planning exercise carried out during the year, the Charitable Funds Committee has considered the major risks to which the Foundation is exposed. They have reviewed processes and identified steps to mitigate three risks that have been identified:

## Future levels of income

The Foundation is reliant on donations to allow it to make grants to NHS bodies. If income falls, then the charity would not be able to make as many grants or enter into longer term commitments with the NHS bodies it supports.

The Committee mitigates the risk that income will fall by engaging with the Head of Charities. They regularly review the events calendar to understand what is working well and how things could be done better, or to consider what new events could be introduced.

## Fall in investment returns

The Foundation generates additional income from investing its cash, so a decline in market values resulting in the loss of investment income is considered to be a major financial risk.

This risk is mitigated by retaining expert investment managers and having a diverse portfolio that is regularly reviewed. The current category of risk for the portfolio is five (moderate). The Foundation's reserves and investment policies on page 23 are designed to ensure that no unnecessary risks are taken.

## Financial challenges in the region

The NHS, by its very nature, is subject to national changes in government policy as well as local politically driven decisions. The charity aims to support the NHS Trusts within the Lancashire and South Cumbria region, but they are all financially challenged and currently operating with financial deficits.

The committee are well aware of the challenges faced across the region and the Executives that sit on the Committee are able to provide an insight on any potential changes to services, to ensure this does not have any negative impact on the charity.

# Internal controls

**The Corporate Trustee has overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:**

- The Foundation is operating efficiently and effectively.
- Its assets are safeguarded against unauthorised use or disposal.
- Proper records are maintained and that financial information used within the Foundation or for publications is reliable.
- The Foundation complies with relevant UK laws and regulations.

**In this regard, the Corporate Trustee places reliance upon the Trust's Audit Committee whose remit is to examine the effectiveness and appropriateness of the system of internal controls. This is achieved by:**

- Reviewing and approving the audit plan, determining the types of internal and external audits to be undertaken, the areas of the organisation which are subject to review, and examining any findings that arise.
- Reviewing the nature and scope of internal and external audit, and any matters raised for the attention of management. Any significant findings or identified risks are examined so that appropriate action can be taken.

**The systems of financial control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. These include:**

- Regular review of the activities of the Fund and of its performance against pre-defined targets set by the Charitable Funds Committee.
- Formal delegation of authority to spend within clearly defined limits
- Identification and management of risks
- Scrutiny of internal and external audit.

# Trustee and Advisors and Contact Details for the Foundation

As the Foundation operates under a Corporate Trustee model, the names of the directors are required to be disclosed:

| Responsibility | Name | Post From | To |
|---|---|---|---|
| Silas Nicholls | Chief Executive Officer | | |
| Katie Foster-Greenwood | Chief Operating Officer | 12/08/2024 | |
| Emma Ince | Interim Chief Operating Officer | 10/06/2024 | 11/08/2024 |
| Imran Devji | Interim Chief Operating Officer | | 09/06/2024 |
| Craig Carter | Acting Chief Finance Officer | 01/05/2025 | |
| David Stonehouse | Interim Chief Finance Officer | 02/09/2024 | 30/04/2025 |
| Jonathan Wood | Chief Finance Officer / Deputy Chief Executive | | 01/09/2024 |
| Geraldine Skailes | Chief Medical Officer | | |
| Sarah Morrison | Chief Nursing Officer and Deputy Chief Executive Officer from 1st October 2024) | | |
| Neil Pease | Chief People Officer | | |
| Stephen Dobson | Chief Information Officer | | 30/06/2024 |
| Ailsa Brotherton | Chief Strategy and Improvement Officer | | |
| Gary Doherty | Director of Strategy and Planning | | 07/01/2025 |
| Naomi Duggan | Director of Communications and Engagement | | |
| Jennifer Foote | Director of Corporate Affairs (SIRO) | 01/10/2024 | |
| Jennifer Foote | Company Secretary | | 30/09/2024 |
| Angela Mulholland-Wells | Operational Director of Finance | | 06/10/2024 |
| Mike Thomas | Chair | 01/01/2025 | |
| Peter White | Chair | | 31/12/2024 |
| Paul O'Neill | Vice Chair / Non-Executive Director | | 02/03/2025 |
| Tim Watkinson | Senior Independent Director | | 31/03/2025 |
| Tim Ballard | Non-Executive Director | | |
| Karen Deeny | Non-Executive Director | 01/03/2025 | |
| Adrian Leather | Non-Executive Director | 01/03/2025 | |
| John Schorah | Non-Executive Director | 01/03/2025 | |
| StJohn Crean | Non-Executive Director | 03/03/2025 | |
| Tim Wheeler | Non-Executive Director | 01/04/2025 | |
| Uzair Patel | Non-Executive Director | 01/07/2024 | |
| Uzair Patel | Associate Non-Executive Director | | 01/07/2024 |
| Michael Wearden | Associate Non-Executive Director | | 09/06/2024 |
| Peter Wilson | Associate Non-Executive Director | | 15/06/2024 |
| Victoria Crorken | Non-Executive Director | | 07/02/2025 |
| Kate Smyth | Non-Executive Director | | 28/02/2025 |
| Jim Whitaker | Non-Executive Director | | 01/07/2024 |
| Tricia Whiteside | Non-Executive Director | | 28/02/2025 |

All members have been in post for the whole year unless otherwise stated.

**Charitable Funds Committee members:** 02/09/2024

| Responsibility | Name | Post From | To |
|---|---|---|---|
| Non-Executive Director (Chair of the Committee) | Tim Ballard | 01/03/2025 | |
| Non-Executive Director (Chair of the Committee) | Kate Smyth | | 28/02/25 |
| Non-Executive Director | Uzair Patel | 01/03/2025 | |
| Non-Executive Director | Tim Wheeler | 01/03/2025 | |
| Chief Nursing Officer (Deputy Chief Executive Officer from 01/10/2024) | Sarah Morrison | | |
| Acting Chief Finance Officer | Craig Carter | 01/05/2025 | |
| Interim Chief Finance Officer | David Stonehouse | 02/09/2024 | 30/04/2025 |
| Chief Finance Officer / Deputy Chief Executive | Jonathan Wood | | 01/09/2024 |
| Non-Executive Director | Victoria Crorken | | 7/02/2025 |
| Non-Executive Director | Tricia Whiteside | | 8/02/2025 |

All members have been in post for the whole year unless otherwise stated.

**Rosemere Management Committee members:**

| Responsibility | Name | |
|---|---|---|
| Non-Executive Director | Tim Watkinson | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Oncology | Dani Bury | Blackpool Teaching Hospitals NHS FT |
| Lead Cancer Nurse | Jessica Jones | Blackpool Teaching Hospitals NHS FT |
| Consultant Urologist | Rosie Blades | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Cancer | Kish Pursnani | Lancashire Teaching Hospitals NHS FT |
| Lead Cancer Nurse | Anne Tomlinson | Lancashire Teaching Hospitals NHS FT |
| Consultant Therapeutic Radiographer | Tracey Ellis | Lancashire Teaching Hospitals NHS FT |
| Lead Cancer Clinician | Tom Raymond | University Hospital of Morecambe Bay NHS FT |
| Lead Cancer Nurse | Fiona MacDonald | University Hospital of Morecambe Bay NHS FT |
| Lead Clinician for Cancer | Panayiotis Kyzas | East Lancashire Hospitals NHS T |
| Lead Cancer Nurse | Steph Hechter | East Lancashire Hospitals NHS T |
| Head of Charities | Daniel Hill | Rosemere Cancer Foundation |
| Assistant Finance Director | Bhimji Patel | Lancashire Teaching Hospitals NHS FT |
| Volunteer Representative & Chair from | John Hodgson | Lay Member |
| Vice Chair | Jacob Knowles | Lay Member |

# Information

**Registered Charity Number and name:**
1131583
The Rosemere Cancer Foundation

**Principal Office address**
Royal Preston Hospital
Sharoe Green Lane
Fulwood
Preston
PR2 9HT

**Head of Charities**
Daniel Hill
e | Daniel.hill@lthtr.nhs.uk

**Finance Office address:**
Preston Business Centre,
Watling St Rd,
Fulwood,
Preston
PR2 8DY

The following advisors were retained by the Foundation in 2024/25:

**Bankers**
National Westminster Bank PLC
97 Fishergate
Preston
PR1 2AE

**Auditors**
Beever and Struthers
The Beehive Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

**Investment Advisors**
RBC Brewin Dolphin
1 The Avenue
Spinningfields Square
Manchester
M3 3AP

**Solicitors**
Mills & Reeve
3 Symphony Park
Manchester
M1 7FS

# Financial Review

The Charity's annual accounts have been produced in accordance with FRS102 as were the previous years. Therefore, no adjusting entries were required for the comparative year.

The charity is reporting a surplus for the year before adjustments for market value gains and losses on investments of £20k. (2023/24: surplus of £58k) The investment portfolio has continued to experience volatility throughout the year due to international and economic factors. A decrease in market values, gave rise to an unrealised loss of £60k that is offset against an actual net gain on the sale of investments of £80k; resulting in a net gain on investments of £20k (2023/24: gain of £58k) for the year.

Incoming resources of £1,797k were £305k higher than 2023/24. This represents a 20% increase.

• Income from donations and legacies of £1,189k was £264k more than the previous year primarily due to an increase in legacies.

• Other trading income was £44k, £7k higher than 2023/24. This increase reflects the hard work of our Rosemere Coffee Shop volunteers.

• Investment income was £7k higher than last year, mostly due to an increase in dividends received and the charity receiving a higher share of the dividend income as per the apportionment, that is based on the balance of funds for the charities in the investment pool. Despite the reduction in bank interest rates a higher cash balance generated more bank interest than the previous year.

• Income from charitable activities of £527k has continued to grow in 2024/25. Another busy event calendar has generated £25k more than the previous year.

Support costs of £141k were £5k lower than 2023/24. This is due to small reductions in a number of areas. Net current assets of £1,401k were £249k higher at the end of the year compared to last year. This is primarily due to an increase in legacy debtors.

Total Charity funds at the end of the year were £291k higher than 2023/24 at a level of £1,891k required to fund the Charity's outstanding commitments for various projects and items of equipment.

## Going Concern

The trustee considers that there are no material uncertainties about The Rosemere Cancer Foundations' ability to continue as a going concern. As a grant making charity with few on-going commitments, the trustee will continue to manage the amount of new grants in line with the reserves policy requirements. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the foundation are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks (see the risk management and reserves sections of the annual report for more information).

## Reserves Policy

The charity has a reserves policy which was combined with the investment policy and reviewed in September 2022. The Charity has considered the level of reserves to be held for the prudent management of its working assets, commitments and contingencies.

Reserves are defined as funds that are freely available to fund the day-to-day operation of the charity and are not subject to commitments or other restrictions. The trustee requires that reserves are available to cover the following:

• Unrealised gains on investments recognised in the accounts

• Provision for short-term commitments and ongoing programmes and

• Six months of operating expenditure At the 31st March 2025 the Charity held total unrestricted reserves of £1,891k (2023/24: £1,600k). The total realised and unrealised gain recognised in 2024/25 is £20k (2023/24: gain £58k). This is the result of a gain on the sale of investments of £80k (2023/24: gain £3k) and a loss on the carrying value of the investments of £60k (2023/24: gain of £55k).

The Trustee aims to maintain free reserves in unrestricted funds at a level which equates to approximately six months of operating expenditure £197k. The Trustee considers that this level will provide sufficient funds to respond to delays or changes in applications for grants and to ensure that support and governance costs are covered.

The Charity currently has commitments of £535k to be funded from unrestricted reserves. The value of reserves held after making allowances for these commitments and 6 months operating costs is £1,159k.

The level of reserves is continually monitored by the Trustee and the policy will be reviewed at least every three years.

## Investment Policy

The policy is reviewed every three years; it was last reviewed at the Charitable Funds Committee meeting that took place in September 2022.

The Charity's investments are held in stocks and shares and are managed by a well-respected investment management company, Brewin Dolphin. The Trust maintains a strict control over investments, laying down a well-structured framework within which Brewin Dolphin must operate in order to minimise the risks associated with investments.

Overseas equities should not exceed 15% of the total holding of equities and investments in negotiable instruments known as "derivatives" are not permitted in any circumstances.

Investment in tobacco, alcohol and armaments is prohibited. If it should come to light that a company has become involved in unethical practices the Corporate Trustee should be consulted with a view to selling the investment.

The market value of managed funds shall not exceed 75% of the total charitable fund reserves.

# Corporate Trustee Responsibilities Statement

The Corporate Trustee are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice). They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for the period. In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the charities SORP (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Corporate Trustee is responsible for the maintenance and integrity of the Charity and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Corporate Trustee confirms that there is no relevant audit information of which the Charity's auditors are unaware and they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

By order of the Corporate Trustee

Signed:

Mike Thomas
Chair
Date: 16/09/2025

Sarah Morrison
Trustee
Date: 16/09/2025

# Independent Auditor's report

Independent Auditor's Report to the trustee of The Rosemere Cancer Foundation.

## Opinion

We have audited the financial statements of The Rosemere Cancer Foundation "the parent charity" and its subsidiary "the group" for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Balance Sheet, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

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

## Conclusions relating to going concern

We have nothing to report to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you were:

- the trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the Corporate Trustee Responsibilities Statement set out on page 24, the trustee is responsible for the preparation of the group and parent charity financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine what is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the Trustee is responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intends to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org. uk/auditorsresponsibilities. This description forms part of our auditor's report.

## Use of our report

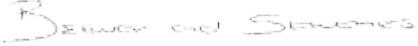
This report is made solely to the parent charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## Beever and Struthers, Statutory Auditor

Beever and Struthers is eligible to act as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## S Lomax FCA

(Senior Statutory Auditor)



For and on behalf of Beever and Struthers
The Beehive Lions Drive, Shadsworth Business Park, Blackburn, BB1 2QS
Date: 23 September 2025

# Financial Statement

## Consolidated Statement of Financial Activities for the year ended 31 March 2025

| | Notes | 2024/2025 Unrestricted Funds £000 | **Total Funds £000** | 2023/2024 Unrestricted Funds £000 | Restricted Funds £000 |
|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | |
| Donations and legacies | 3.1 | 1,189 | 1,189 | 925 | 925 |
| Charitable activities | 3.2 | 527 | 527 | 502 | 502 |
| Other trading activities | 3.3 | 44 | 44 | 35 | 35 |
| Investments | 3.4 | 37 | 37 | 30 | 30 |
| **Total incoming resources** | | **1,797** | **1,797** | **1,492** | **1,492** |
| **Expenditure on:** | | | | | |
| Raising funds | 4 | 289 | 289 | 266 | 266 |
| Charitable activities | 5 | 1,237 | 1,237 | 1,245 | 1,245 |
| **Total expenditure** | | **1,526** | **1,526** | **1,511** | **1,511** |
| Net gain on investments | 11.2 | 20 | 20 | 58 | 58 |
| **Net income/ (Expeniture)** | | **291** | **291** | **39** | **39** |
| **Net movement in funds** | 18 | **291** | **291** | **39** | **39** |
| **Reconciliation of Funds** | | | | | |
| Total funds brought forward | 18 | 1,600 | 1,600 | 1,561 | 1,561 |
| **Total Funds carried forward** | 18 | **1,891** | **1,891** | **1,600** | **1,600** |

# Consolidated Balance Sheet as at 31 March 2025

| | Notes | Unrestricted Funds £000 | Total at 31 March 2025 £000 | Total at 31 March 2024 £000 |
|---|---|---|---|---|
| **Fixed Assets** | | | | |
| Tangible assets | 10 | 2 | **2** | 2 |
| Investments | 11 | 488 | 488 | 446 |
| **Total Fixed Assets** | | **490** | **490** | **448** |
| **Current Assets** | | | | |
| Inventories | 13 | 5 | **5** | 5 |
| Debtors | 14 | 380 | 380 | 6 |
| Cash and cash equivalents | 15 | 1,302 | 1,302 | 1,316 |
| **Total Current Assets** | | **1,687** | **1,687** | **1,327** |
| **Liabilities** | | | | |
| Creditors falling due within one year | 17 | 286 | 286 | 175 |
| **Net Current Assets** | | **1,401** | **1,401** | **1,152** |
| **Total Assets less Current Liabilities** | | **1,891** | **1,891** | **1,600** |
| **Total Net Assets** | | **1,891** | **1,891** | **1,600** |
| **The Funds of the Charity** | | | | |
| Unrestricted income funds | 18 | 1,891 | 1,891 | 1,600 |
| **Total Charity Funds** | | **1,891** | **1,891** | **1,600** |

The financial statements on pages 28 to 43 were approved and authorised for issue by the Board of Trustees on the 16th September 2025 and approved on its behalf by the Charitable Funds Committee.

Signed:

Date: 16/09/2025

# Parent Balance Sheet as at 31 March 2025

| | Notes | Unrestricted Funds £000 | **Total at 31 March 2025 £000** | Total at 31 March 2024 £000 |
|---|---|---|---|---|
| **Fixed Assets** | | | | |
| Investments | 11 | 488 | 488 | 446 |
| **Total Fixed Assets** | | **488** | **488** | **446** |
| **Current Assets** | | | | |
| Debtors | 14 | 391 | 391 | 17 |
| Cash and cash equivalents | 15 | 1,250 | 1,250 | 1,274 |
| **Total Current Assets** | | **1,641** | **1,641** | **1,291** |
| Creditors falling due within one year | 17 | 279 | 279 | 168 |
| **Net Current Assets** | | **1,362** | **1,362** | **1,123** |
| **Total Assets less Current Liabilities** | | **1,850** | **1,850** | **1,569** |
| **Total Net Assets** | | **1,850** | **1,850** | **1,569** |
| **The Funds of the Charity** | | | | |
| Unrestricted income funds | 18 | 1,850 | 1,850 | 1,569 |
| **Total Charity Funds** | | **1,850** | **1,850** | **1,569** |

The unrestricted funds are used to fund activities in furtherance of the foundation's objectives. The table above shows the consolidated funds position. This included the funds from the subsidiary company which in 2024/25 were £41,000 (2023/24: £31,000).

Signed:

Date: 16/09/2025

# Consolidated Cash Flow Statement for the year ended 31 March 2025

| | Notes | **Total at 31 March 2024 £000** | Total at 31 March 2023 £000 |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| **Net cash (used) / provided in operating activities** | 19 | **(29)** | (489) |
| **Cash flows from investing activities:** | | | |
| Interest received | 3.4 | **14** | 13 |
| Dividends received | 3.4 | **23** | 17 |
| Proceeds from sale of investments | 11.1 | **235** | 241 |
| Purchase of investments | 11.1 | **(257)** | **(259)** |
| **Net cash provided by investing activities:** | | **15** | 12 |
| **Change in cash and cash equivalents in the reporting period** | | **(14)** | (477) |
| Cash and cash equivalents at the beginning of the reporting period | 16 | **1,316** | 1,793 |
| **Cash and cash equivalents at the end of the reporting period** | | **1,302** | 1,316 |

# Notes to the Financial Statements

## 1. Accounting policies

### 1.1 Basis of preparation

The financial statements of the charity are presented in £ Sterling, rounded to the nearest thousand and have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP (FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.The Charity constitutes a public benefit entity as defined by FRS102.

### 1.2 Going concern

The trustee considers that there are no material uncertainties about The Rosemere Cancer Foundations' ability to continue as a going concern. As a grant making charity with few on-going commitments, the trustee will continue to manage the amount of new grants in line with the reserves policy requirements. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the foundation are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks (see the risk management and reserves sections of the annual report for more information).

### 1.3 Critical judgements in applying accounting policies

In future years, the key risks to the foundation are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks (see the risk management and reserves sections of the annual report for more information).

The key judgements are those policies relating to incoming resources (notes 1.7 and 1.8), recognition of expenditure and associated liabilities as a result of grant (note 1.11) and fixed asset investments (note 1.16). The Trustee does not consider there are any sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

### 1.4 Key estimations

The value of potential legacies disclosed in note 20. Contingent assets and liabilities is estimated using information received from solicitors and current property market valuations.

### 1.5 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted fund or an endowment fund.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent.

Those funds which are neither endowment nor restricted income funds are unrestricted income funds which can be analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors, and unrestricted funds which are at the trustees' discretion.

The Rosemere Cancer Foundation has no restricted funds and only one unrestricted fund. The restricted fund that was created in April 2022 for the creation of the 25th Anniversary Appeal was closed in the same financial year (2022/23) as the appeal target was reached.

### 1.6 Basis of consolidation

The group financial statements consolidate the results of the Foundations' trading subsidiary, The Rosemere Coffee Shop Ltd, on a line by line basis. Advantage has been taken of the SORP and the parent charity's own income and expenditure has not been disclosed in these financial statements. The income of The Rosemere Cancer Foundation was £1,797k (2023/24: £1,492k), giving rise to a surplus of £291k (2023/24: surplus £39k).

Subsidiary companies are exempt from the requirement of the Companies Act 2006 relating to the audit of the individual accounts by virtue of S479A.

### 1.7 Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability. Gifts in kind are recognised as a reasonable estimate of their fair value or the amount actually realised.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

### 1.8 Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- confirmation has been received from the representatives of the estate(s) that probate has been granted
- the executors have established that there are sufficient assets in the estate to pay the legacy and
- all the conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated, then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

### 1.9 Gifts in kind and donated services

Gifts in kind are recognised as a reasonable estimate of their fair value or where the monetary value of gifts cannot be reliably measured, they will be included in the accounts when they are sold and the amount actually realised. Donated services are measured and included in the accounts on the basis of the value of the gift to the charity. i.e. what the charity would pay in the open market for the services that are being donated.

### 1.10 Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event
- it is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- the amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

### 1.11 Recognition of expenditure and associated liabilities as a result of grant

Grants payable are payments made to linked, related party or third-party NHS bodies and non-NHS bodies, in furtherance of the charitable objectives of the funds held on trust, primarily relief of those who are sick.

Grant payments are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant.

The trustee has control over the amount and timing of grant payments and consequently where approval has been given by the charitable funds committee, on behalf of the trustee, grants are considered commitments. An appropriate designation is made for these commitments in the appropriate fund until payment is due to be made at which point the expenditure and liability is recognised in the accounts. Approved commitments of expected future expenditure are disclosed in note 21.

### 1.12 Allocation of support costs and overheads

Support costs are those costs which do not relate directly to a single activity, including governance costs, that are costs which relate to the strategic as opposed to the day to day management of a charity.

Support costs include some staff costs, costs of administration and external audit costs. They have been

apportioned between the cost of raising funds and charitable activities on the basis of expenditure incurred in relation to each category. The analysis of support costs and the apportionment is shown in note 7.

**1.13 Fundraising costs**

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and salaries and overhead costs paid to a related party, Lancashire Teaching Hospitals NHS Foundation Trust, shown in note 2.

Quarterly management fees are offset against commission charges. Fees that exceed the commission charge are deducted from the funds on deposit are shown in note 4.

**1.14 Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 5.

**1.15 Tangible fixed assets**

Equipment assets are carried at depreciated historic cost, as this is not considered to be materially differentfrom fair value.
The Rosemere Coffee Shop has equipment assets that are depreciated on a reducing balance basis at 15% inorder to write them off over their remaining useful life, in a manner which reflects the consumption of economic benefit or service potential of the assets.

**1.16 Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value (market value) as at the balance sheet date using the quoted market bid price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All realised and unrealised gains and losses are combined in the Statement of Financial Activities and are taken as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**1.17 Inventories**

Inventories are valued at the lower of cost and net realisable value.

**1.18 Debtors**

Debtors are amounts owed to the foundation. They are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

**1.19 Cash and cash equivalents**

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, held in interest bearing savings accounts.

### 1.20 Creditors

Creditors and provisions are amounts owed by the foundation. They are recognised when the Foundation 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 and provisions are normally recognised at their settlement amount.

Amounts which are owed in more than a year are shown as long term creditors.

### 1.21 Financial instruments

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

### 1.22 Remuneration and benefits

No staff are directly employed by the Foundation. All staff engaged in the activities of the Foundation are employed by Lancashire Teaching Hospitals NHS Foundation Trust. The Foundation is recharged for individuals time spent engaged in either charitable activities, raising funds or providing support (e.g. back office functions) to the Foundation.

All recharged staff members belong to the NHS Pension Scheme which is an unfunded defined benefit scheme, accounted for as a defined contribution scheme. The recharge from Lancashire Teaching Hospitals NHS Foundation Trust includes the employer contributions to that scheme. For more information on the NHS Pension Scheme refer to the Lancashire Teaching Hospitals NHS Foundation Trust annual report and accounts.

## 2. Related party transactions

The Rosemere Cancer Foundation is managed by the Corporate Trustee which is also the Board of Directors of Lancashire Teaching Hospitals NHS Foundation Trust which is the main beneficiary of the Foundation. During the year the Foundation made revenue and capital payments to Lancashire Teaching Hospitals NHS Foundation Trust of £1,276k (2023/24: £1,441k), including grants of £1,086k (2023/24: £608k).

The Foundation was recharged £279k (2023/24: £278k) for staff that worked for the Foundation throughout the year, whose contracts are paid by Lancashire Teaching Hospitals NHS Foundation Trust. This includes accounting and administrative support provided to the Foundation at a cost of £21k (2023/24: £23k).

During the year none of the Trustees or members of the key management staff or parties related to them, have undertaken any material transactions with The Rosemere Cancer Foundation or received any benefit from the foundation in payment in kind. (2023/24: £nil).

As at 31 March 2025 £83k was owed by Lancashire Teaching Hospitals NHS Foundation Trust to Rosemere Cancer Foundation (2023/24: £90k) was owed to Lancashire Teaching Hospitals NHS Foundation Trust.

The Trustee purchased trustee indemnity insurance at a cost of £3k. (2023/24: £3k).

The Foundations' investment portfolio is pooled with that of Lancashire Teaching Hospitals Charity. The Foundation receives an apportionment of the income and expenditure related to the investments based on its share (31%) of the portfolio (2023/24: 30%).

# 3. Incoming resources

### 3.1 Income from donations and legacies

| | Unrestricted Funds £000 | **2024/2025 Total £000** | 2023/2024 Total £000 |
|---|---|---|---|
| Donations | 311 | **311** | 313 |
| Corporate donations | 51 | **51** | 142 |
| Legacies | 787 | **787** | 416 |
| Grants | 40 | **40** | 54 |
| Total | **1,189** | **1,189** | **925** |

Donations of goods £29k (2023/24: £32k) are included in income valued at their market value. All of these donations have been distributed during the year.

### 3.2 Charitable activities income

| | Unrestricted Funds £000 | **2024/2025 Total £000** | 2023/2024 Total £000 |
|---|---|---|---|
| Community Fundraising Groups | 276 | 276 | 306 |
| Events | 215 | 215 | 162 |
| Merchandise | 13 | 13 | 14 |
| Others | 23 | 23 | 20 |
| Total | **527** | **527** | **502** |

Comparatives of charitables activities income have been restated to provide analysis of the material components as per the requirements of the SORP.

### 3.3 Income from other trading activities

| | Unrestricted Funds £000 | **2024/2025 Total £000** | 2023/2024 Total £000 |
|---|---|---|---|
| Rosemere Coffee Shop Ltd sales | 44 | 44 | 35 |

### 3.4 Investment income

| | Unrestricted Funds £000 | **2024/2025 Total £000** | 2023/2024 Total £000 |
|---|---|---|---|
| Dividend income | 23 | 23 | 17 |
| Bank account interest | 14 | 14 | 13 |
| Total | 37 | 37 | 30 |

# 4. Analysis of expenditure on raising funds

| | Unrestricted Funds £000 | **2024/2025 Total £000** | 2023/2024 Total £000 |
|---|---|---|---|
| Fundraising team | 169 | **169** | 163 |
| Fundraising activities | 32 | **32** | 22 |
| Advertising / marketing | 55 | **55** | 49 |
| Trading activities | 3 | **3** | 4 |
| Investment management fees | 4 | **4** | 3 |
| Support costs | 26 | **26** | 25 |
| Total | **289** | **289** | 266 |

# 5. Analysis of expenditure on charitable activities

The charity pursued its charitable activities by making grants. Support costs have been apportioned across the categories of charitable expenditure on the basis of the number of individual transactions and the associated transaction cost incurred by the charity, disclosed in note 7.

| | Grant funded Activity £000 | Support Total £000 | **2024/2025 Total £000** | Grant funded Activity £000 | Support Costs £000 | 2023/2024 Total £000 |
|---|---|---|---|---|---|---|
| Patient Environment and Wellbeing | 314 | 32 | **346** | 227 | 24 | 251 |
| Staff Education and Wellbeing | - | - | **-** | 12 | 1 | 13 |
| Research | 7 | - | **7** | 110 | 12 | 122 |
| Medical Equipment | 801 | 83 | **884** | 775 | 84 | 859 |
| Total | **1,122** | **115** | **1,237** | **1,124** | **121** | **1,245** |

Grants were approved to carry out activities that will benefit patients and their families. The charity incurred expenditure with third parties in pursuance of those grants.

# 6. Analysis of grants

The Foundation does not make grants to individuals. All grants are made to the Lancashire Teaching Hospitals NHS Foundation Trust or other institutions to provide care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs is shown on the face of the Statement of Financial Activities and the actual disbursement for each category of charitable activity is disclosed in note 5.

| Institutions receiving grant support: | **2024/2025 Total £000** | 2023/2024 Total £000 |
|---|---|---|
| Lancashire Teaching Hospitals NHS FT | 1,086 | 608 |
| Blackpool Teaching Hospitals NHS FT | 8 | 380 |
| University Hospitals of Morecambe Bay NHS FT | 27 | 84 |
| East Lancashire Hospitals NHS Trust | 1 | 52 |
| Total amount paid | **1,122** | **1,124** |

# 7. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic rather than day to day management of the foundation. These costs are apportioned across the activities on the basis of expenditure incurred in relation to each category.

### 7.1 Analysis of total support costs

| | Raising funds | Charitable Activities | **2024/2025 Total** | Raising funds | Charitable Activities | 2023/2024 Total |
|---|---|---|---|---|---|---|
| | £000 | £000 | **£000** | £000 | £000 | £000 |
| Financial Administration | 4 | 17 | 21 | 4 | 19 | 23 |
| Professional fees | 1 | 6 | 7 | 1 | 7 | 8 |
| Administration costs | - | 1 | 1 | - | 2 | 2 |
| Salary recharges | 17 | 73 | 90 | 16 | 75 | 91 |
| External Audit | 2 | 9 | 11 | 2 | 11 | 13 |
| Subscriptions / memberships | 2 | 9 | 11 | 2 | 7 | 9 |
| Total | **26** | **115** | **141** | **25** | **121** | **146** |

| | Unrestricted Funds | **2024/2025 Total** | 2023/2024 Total |
|---|---|---|---|
| | £000 | **£000** | £000 |
| Governance costs | 40 | 40 | 50 |
| Support costs | 101 | 101 | 96 |
| Total | 141 | 141 | 146 |

### 7.2 Auditor's remuneration

Total Audit Fees for 2024/25 were £11,250 (excluding VAT) which related solely to the audit with no additional work undertaken (2023/24: £10,610 (excluding VAT)). The audit fee is included within governance costs.

### 7.3 Support cost allocation

| | Unrestricted Funds | **2024/2025 Total** | 2023/2024 Total |
|---|---|---|---|
| | £000 | **£000** | £000 |
| Raising Funds | 26 | 26 | 25 |
| Charitable Activities | 115 | 115 | 121 |
| Total | **141** | **141** | **146** |

# 8. Trustee remuneration, benefits and expenses

The members of Lancashire Teaching Hospitals NHS Foundation Trust board give their time freely and receive no remuneration for the work that they undertake in relation to the charity. No expense claims were reimbursed to members of the board, by the charity in 2024/25. (2023/24: £nil). For more information on the Board members remuneration refer to the Lancashire Teaching Hospitals NHS Foundation Trust annual report and accounts.

# 9. Analysis of staff costs and remuneration of key management personnel

| | **2024/2025** | 2023/2024 |
|---|---|---|
| | **£000** | £000 |
| Salaries and wages | **219** | 217 |
| Social Security cost | **30** | 30 |
| Employer contributions | **31** | 31 |
| Total | **280** | 278 |
| | | |
| Fundraising | **169** | 164 |
| Finance Support | **21** | 23 |
| Administration Support | **90** | 91 |
| Total | **280** | 278 |

All staff engaged in the activities of the Foundation are employed by Lancashire Teaching Hospitals NHS Foundation Trust. No staff are directly employed by the charity.

The average number of full-time and part-time employees during the year was 2 and 5 respectively (2023/24: 4/2), an estimated number of full-time equivalent employees of 5 (2023/24: 5). These employees are involved in fundraising and providing support to the charitable activities or the governance of the foundation.

The Rosemere Cancer Foundation considers its key management personnel to be the member of the Lancashire Teaching Hospitals NHS Foundation Trust board, acting on behalf of the corporate trustee and the Head of Charities. The total employment benefits included employer pension contributions of the key management personnel were £34k (2023/24: £24k).

No employees had emoluments in excess of £60k (2023/24: £60k).

# 10. Tangible fixed assets - Group and Parent

| | 2024/2025 | 2023/2024 |
|---|---|---|
| | £000 | £000 |
| **£000** | **9.7** | 9.7 |
| **Gross Cost as at 1 April** | **0.3** | 0.0 |
| Additions | **10.0** | 9.7 |
| **Gross cost at 31 March** | | |
| | **7.5** | 7.2 |
| **Accumulated depreciation as at 1 April** | **0.3** | 0.4 |
| Provided during the year | **7.8** | 7.6 |
| **Accumulated depreciation at 31 March** | | |
| | **2.2** | 2.1 |
| **Net book value at 31 March** | **2.1** | 2.5 |
| **Net book value at 1 April** | | |

# 11. Fixed asset investments - Group and Parent

### 11.1 Movement in fixed asset investments

| | 2024/2025 | 2023/2024 |
|---|---|---|
| | £000 | £000 |
| Market value brought forward | **446** | 370 |
| Add : acquisitions at cost | **257** | 259 |
| Less: disposals at carrying value | **(235)** | (241) |
| Realised and unrealised gain / (loss) for the year | **20** | 58 |
| Market value at 31 March | **488** | **446** |
| | | |
| Historic cost | **899** | 728 |

### 11.2 Total gains / losses on investments

| | 2024/2025 | 2023/2024 |
|---|---|---|
| | £000 | £000 |
| Unrealised (loss) / gain on carrying value of the investments | **(60)** | 55 |
| Gain / (loss) on sale of investments | **80** | 3 |
| Net gain on investments for the year | **20** | 58 |

### 11.3 Fixed asset investments by type

| | 2024/2025 | 2023/2024 |
|---|---|---|
| | £000 | £000 |
| Listed equity investments | **128** | 111 |
| Fixed interest investments | **248** | 228 |
| Other investment funds | **112** | 107 |
| Total market value | **488** | 446 |

The foundation manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes. All investments were made in companies listed on a UK stock exchange or incorporated in the UK and therefore all investments are treated as investment assets in the UK.

# 12. Subsidiaries

Rosemere Coffee Shop Limited (07913994) was incorporated on 18th January 2012 and is wholly owned by The Rosemere Cancer Foundation and is engaged in the catering trade. Details of its trading activities are set out below.

### 12.1 Subsidiary results

| | **2024/2025** | 2023/2024 |
|---|---|---|
| | **£000** | £000 |
| Income | **81** | 67 |
| Costs | **(40)** | (36) |
| Net profit | **41** | 31 |
| Retained in subsidiary at beginning of year | **31** | 9 |
| Amount gift aided to The Rosemere Cancer Foundation | **(31)** | (9) |
| Retained in subsidiary | **41** | 31 |

### 12.2 Summarised balance sheet of subsidiary trading company

| | **2024/2025** | 2023/2024 |
|---|---|---|
| | **£000** | £000 |
| Fixed Assets | **2** | 2 |
| Inventories | **5** | 5 |
| Cash and cash equivalents | **52** | 42 |
| Creditors: amounts falling due within one year | **(7)** | (7) |
| Creditors: amounts falling due after more than one year | **(11)** | (11) |
| Total net assets | **41** | 31 |
| Capital and reserves | **41** | 31 |

These accounts have been prepared by McMillan & Co LLP, Chartered Accountants, 28 Eaton Avenue, Matrix Office Park, Buckshaw Village, Chorley, PR7 7NA.

The £41k profit retained in the subsidiary will be gift aided to the charity post year end.

# 13. Inventories

| Inventories comprise finished goods held for resale | Group | | Parent | |
|---|---|---|---|---|
| | **2024/2025** | 2023/2024 | **2024/2025** | 2023/2024 |
| | **£000** | £000 | **£000** | £000 |
| Total | **5** | 5 | **-** | - |

# 14. Analysis of debtors

| Amounts falling due within one year. | Group | | Parent | |
|---|---|---|---|---|
| | **2024/2025** | 2023/2024 | **2024/2025** | 2023/2024 |
| | **£000** | £000 | **£000** | £000 |
| Debtors | 83 | - | 83 | - |
| Legacy Debtors | 280 | - | 280 | - |
| Accrued income | 13 | 3 | 13 | 6 |
| Prepayments | 4 | 3 | 4 | - |
| Loan due from subsidiary undertaking | - | - | 11 | 11 |
| Total | **380** | 6 | **391** | 17 |

The debtor figure represents the sum owed at the end of the year by the trust a related party, Lancashire Teaching Hospitals NHS Foundation Trust £83K . There are no debtors falling due after more than one year

# 15. Analysis of cash and cash equivalents

| | Group | | Parent | |
|---|---|---|---|---|
| | **2024/2025** | 2023/2024 | **2024/2025** | 2023/2024 |
| | **£000** | £000 | **£000** | £000 |
| Charity bank account | **1,249** | **1,271** | **1,249** | **1,271** |
| Subsidiary bank account | **52** | **42** | **-** | **-** |
| Stockbroker deposit account | **1** | **3** | **1** | **3** |
| Total | **1,302** | **1,316** | **1,250** | **1,274** |

# 16. Analysis of changes in net debt

| | At 1 April 2023 | Cash flows | **At 31 March 2024** |
|---|---|---|---|
| | £000 | £000 | **£000** |
| Cash and Cash equivalents | 1,316 | (14) | 1,302 |
| Total | **1,316** | **(14)** | **1,302** |

# 17. Analysis of creditors

| Amounts falling due within one year. | Group | | Parent | |
|---|---|---|---|---|
| | **2024/2025** | 2023/2024 | **2024/2025** | 2023/2024 |
| | **£000** | £000 | **£000** | £000 |
| Creditors | **7** | **92** | **-** | **89** |
| Social Security and other taxes | **-** | **3** | **-** | **-** |
| Accruals and deferred income | **279** | **80** | **279** | **79** |
| Total | **286** | **175** | **279** | **168** |

# 18. Analysis of charitable funds movements

| | Balance At 31 March 2024 | Incoming Resources | Resources Expended | Gains and Losses | **Balance At 31 March 2025** |
|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | **£000** |
| Unrestricted funds | 1,600 | 1,797 | (1,526) | 20 | 1,891 |
| | 1,600 | 1,797 | (1,526) | 20 | 1,891 |

The unrestricted funds are used to fund activities in furtherance of the foundation's objectives.

# 19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | 2024/2025 | 2023/2024 |
|---|---|---|
| | £000 | £000 |
| Net income / expenditure for 2024/25 (as per the SOFA) | 291 | 39 |
| Depreciation | - | 1 |
| (Gain) on investments | (20) | (58) |
| Dividends, interest and rents from investments | (37) | (30) |
| (Increase) in inventories | - | (2) |
| Decrease / (increase) in debtors | (374) | - |
| (Decrease) / increase in creditors | 111 | (439) |
| Net cash (used) / provided in operating activities | (29) | (489) |

# 20. Contingent assets and liabilities

| | 2024/2025 | 2023/2024 |
|---|---|---|
| | £000 | £000 |
| Legacies | 49 | 774 |

The charity has been notified of its entitlement to various legacies with an estimated value of £49k. However, the legacies have not been recognised in the financial statements as income as they do not meet the recognition criteria, being subject to conditions outside the charity's control at the reporting date. The legacies will be recognised when the amounts of the legacies can be measured reliably.

# 21. Commitments

The Charity has the following outstanding commitments at the end of the year as they have made a provisional agreement to fund various projects and items of equipment. These have not been accounted for in the SOFA.

| | 2024/2025 | 2023/2024 |
|---|---|---|
| | £000 | £000 |
| Total commitments outstanding as at 31 March 2025 | 535 | 749 |

As described in note 6, the foundation awards a number of grants in the year. Included in commitments are many grants that are awarded and expected to be paid out in the next financial year as well as number of multi-year grants; those that relate to research and development or for funding specific posts will be paid over a longer period.

As the foundation has control over the award and timing of payment of grants, they remain commitments until there is certainty about the payment that will be funded from existing and future reserves.

# 22. Events after the reporting period

There are no adjusting events after the reporting period. However, it should be noted that these accounts have not been consolidated into the main accounts of Lancashire Teaching Hospitals NHS Foundation Trust due to materiality.

The £41k profit retained in the subsidiary will be gift aided to the charity post year end.

# Notes

# Notes

# Notes

# Notes

rosemere
CANCER FOUNDATION

Supporting world class cancer treatment locally

Reg. Charity No: 1131583

**THE ROSEMERE CANCER FOUNDATION**

England & Wales - Charity number 1131583

# Accounts

rosemere
CANCER FOUNDATION

Supporting world class cancer treatment locally

Reg. Charity No: 1131583

# Annual Report & Accounts

## 2023/2024

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# Chair's welcome

It's been 12 months since I stepped into the role of Chairman here at Rosemere Cancer Foundation, and I'd like to thank you, our supporters, for welcoming me so warmly.

It's been wonderful to meet so many people undertaking so many inspiring feats of fundraising, and I've been proud to join hundreds of you at various Rosemere events throughout the year.

I officially commenced my role in July of the 2023/24 financial year, after acting as Interim Chair for a number of months. The Charity started that year on a high, having just reached its £1.3m target to bring Surface Guided Radiotherapy to the Rosemere Cancer Centre the year earlier. That high did not waver; despite going above and beyond during the previous financial year to reach the ambitious 25th Anniversary Appeal target, you continued to show the same enthusiasm and determination throughout 2023/24.

My first year in post as Chairman saw me attending the opening of a home-from-home unit for blood cancer patients in Blackpool; it saw me watching as Royal Preston Hospital become the first hospital in the UK to diagnose lung cancer using the Lung Vision Navigation System, and seeing surgeons in Blackburn gain access to the very latest kit to help them care for head and neck cancer patients.

All of this, and more, happened because of you - our donors, fundraisers and volunteers.

Thanks to you, Rosemere Cancer Foundation is making a real difference for cancer patients across the region, and will continue to do so for as long as we have your support.

Thank you

J. Hodgson

John Hodgson,
Chair

# Who we are

The Rosemere Cancer Foundation is a registered charity (registered number 1131583). The Foundation was established by a declaration of trust dated 9 November 1995 as amended by supplemental deeds dated 12 November 1996, 31 March 2003, 3 November 2005 and 18 December 2008.

**Rosemere Cancer Foundation supports world class cancer treatment throughout Lancashire and South Cumbria. Our aim is to work in partnership with local clinical staff to achieve the best possible care for cancer patients across the region wherever they are treated. We seek to do this by:**

- Funding cutting edge equipment to help clinicians remain at the forefront of the fight against cancer.
- Supporting innovative ways to take the fear out of cancer for patients and their families during their treatment, making it as comfortable and stress free as possible.
- Backing local research projects that help improve our understanding of cancer and how it can be better diagnosed and treated.
- Facilitating top quality training to help clinical staff treating cancer patients be the very best they can be.

We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved and how we go about spending the money given to us.

# Our aims and objectives

Under the Charities Act there are 13 descriptions of charitable purpose. The Foundation is covered by

**"the advancement of health or the saving of lives"**

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

Our Foundation's purposes as set out in the objects contained in the Foundation's Trust Deed are to:

**Support the provision of cancer services for the benefits of patients in Lancashire and South Cumbria**

The objective use of charitable funds are defined in the Trust Deed as:

**The Trustee shall use the Fund for any charitable purpose or purposes relating to the National Health Service**

By raising additional funds and through the careful management of our existing funds, the Foundation provides a public benefit by making grants to support projects for the benefit of cancer patients. The Foundation funds projects not only at the Rosemere Cancer Centre, based at Royal Preston Hospital, but at cancer units across Lancashire and South Cumbria, supporting the four NHS Hospital Trusts that run eight hospital sites. As well as Preston, these are: Royal Blackburn Hospital, Blackpool Victoria Hospital, Burnley General Hospital, Chorley and South Ribble Hospital, Furness General Hospital, Royal Lancaster Infirmary and Westmorland General Hospital.

Wherever patients from Lancashire and South Cumbria are treated, there are projects at these sites funded by The Rosemere Cancer Foundation which are making a real difference to their comfort, wellbeing and quality of treatment. The granting of funds is made in accordance with charity law, our constitution and the wishes and directions of donors.

In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. During the year 2023/24, grants totalling £1,124K were made.

# How to support us

## Get Involved

For details on volunteering opportunities, our events or to let us know what you have planned, please visit **www.rosemere.org.uk**, email **rosemere@lthtr.nhs.uk** or call the fundraising team on **01772 522913.**

## Making a Donation

To make a donation online please visit **www.rosemere.enthuse.com/donate**

## Gifts in Memory

Many thousands of pounds are given each year to the charity in memory of friends and family who have sadly passed away. These funds really help us to improve facilities, fund research or buy extra equipment that will benefit our patients, creating something very positive out of a sad personal loss.

## Legacy Support

Gifts left to the Charity in a Will provide a valuable income source that help us fund vital work across the region ensuring that we continue to make a difference. It also allows us to plan for the future, benefitting as many patients as possible. Even the smallest legacy can have a lasting impact.

## Gift Aid

Is the gift that keeps on giving and last year we claimed thousands of pounds in Gift Aid. If you are a UK tax payer and sign up for Gift Aid with us, we are able to claim an additional 25p for every £1 you donate.

# Get In Touch

For information about Gift Aid, legacy donations and the many other ways you may wish to support, please visit **www.rosemere.org.uk**, email **rosemere@lthtr.nhs.uk** or call the fundraising team on **01772 522913.** We would love to hear from you.

# Your support – our achievements and performance

We were delighted that the financial year 2023/24 was a successful year for us, and we would like to thank all of our wonderful supporters for their continued kindness and dedication!

Our Walk in the Dark, our Cross Bay Walk, and our Walk the Lights events saw strong numbers once again, with over 1,000 participants across all three of these flagship events, raising approximately **£70,000** between them through entry fees and donations. We also introduced our first Christmas carol concert at The Parish Church of St John Baptist, Broughton, which received such positive feedback that we plan to repeat the event in December 2024.

A large number of third-party fundraising events were held for us, and we saw the return of a number of established events that were once again successful. These included the return of Lytham Car Show, which raised over **£17,800**, The Taps Bike Ride which raised **£3,500**, and the Ribble Valley Ride, from which we received over **£3,300**. We had 27 runners take part in the 2023 Great North Run, who collectively raised over **£19,000** for us, and we were delighted to receive **£5,500** from the Keswick to Barrow Committee following May's Keswick to Barrow Walk, in which supporter Vicki Bloomer managed a large team of Rosemere walkers.

Charitable Trust activity continued to perform well over this last financial year, and we were delighted to receive grants of over **£53,000** from a number of different trusts. These included **£4,000** from The Barratt Foundation to go towards the roll-out of Surface Guided Radiotherapy Treatment at the Rosemere Cancer Centre; **£2,000** each from The David Brooke Charity and The Hospital Saturday Fund towards a top of the range surgical saw for Royal Blackburn Hospital; **£2,000** from The Harold and Alice Bridges Charity to support the creation of a quiet room at Blackpool Victoria Hospital; and a generous gift of **£3,382** jointly from The Rhodi Charitable Trust and the HVM Foundation to provide dermatoscopes for Lancashire Teaching Hospitals skin cancer clinical nurse specialists.

We also received **£3,000** from The Medicash Foundation to support free of charge complementary therapies at Lancashire Teaching Hospitals, and **£2,000** from The D J Sidebottom/Glasdon Charitable Programme for the same at Blackpool Teaching Hospitals.

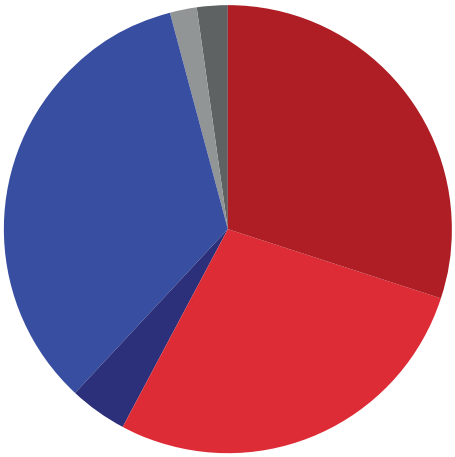
**Our digital profile is continuing to grow, whilst supporter stewardship and engagement remains at the heart of what we do, with a real focus on thanking supporters and promoting our work through our regular newsletter, e-newsletters, Impact Report, end-of-year Thank You mailer and thank you event.**

**The Foundation is extremely thankful to the many people who have given generously throughout the year. The donations and legacies we receive are an invaluable source of funds used to purchase additional equipment and services, and support life-changing oncology-related projects that cannot be provided by core NHS funds.**

# Income received

The Foundation can only continue to support the work of hospitals in the region as long as we continue to receive the money needed to further our charitable aims and objectives.

**The following chart illustrates the breakdown of our total income of £1,492k (2022/23: £1,653k) received in this financial year:**



- Donations: 30%
- Legacies: 28%
- Grants: 4%
- Charitable Activities: 34%
- Investments: 2%
- Trading Activities: 2%

Our income from "donations" came to £509k, and is made up of general donations from supporters, trusts and corporate supporters, as well as payroll giving, regular givers, and the cost equivalent of gift in kind donations. Corporate supporters and trusts income came to £196k of this total.

"Charitable activities" income came to £502k and includes our own events (our annual Cross Bay Walk, Walk in the Dark, and Walk the Lights), challenge events such as the Great North Run, and community events and activity.

Our total legacy income in 2023/24 came to just over £416k (2022/23: £749k). As a charity, we truly appreciate the kindness of those who choose to leave a gift in their Will to us; any gift, no matter the amount, will make a real difference to the treatment and care of local cancer patients in Lancashire and South Cumbria for years to come.

Investment income for 2023/24 was £30k, (2022/23: £21k) in the form of dividends and bank interest as we managed funds not immediately required.
The 2023/24 accounts for the Rosemere Coffee Shop Ltd, the coffee shop based within the Rosemere Cancer Centre and managed by a team of volunteers, comes to £35k.

The Coffee Shop team, which consists solely of volunteers, works tirelessly to support cancer patients, visitors and staff – and in turn, the Foundation itself – through their regular cafe service, selling refreshments and snacks at the Coffee Shop within the radiotherapy department at the Rosemere Cancer Centre, and donating all profits to the cause.

# Our fundraising practices

**Members of our fundraising team organise and co-ordinate fundraising activities on behalf of the charity and also support third-party fundraisers in organising their own events and initiatives to raise funds for us, both at our hospital trust, trusts across the region, and across the wider community.**

We do not use external professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year.

The Foundation is registered with the Fundraising Regulator's Code of Fundraising Practice and fundraising staff attend relevant training sessions and seminars to ensure our fundraising practices are safe, proper and effective. All staff follow the fundraising guidance policy and working practices that are reviewed regularly to ensure compliance. They are also required to undertake relevant safeguarding mandatory training to help to recognise and protect vulnerable people.

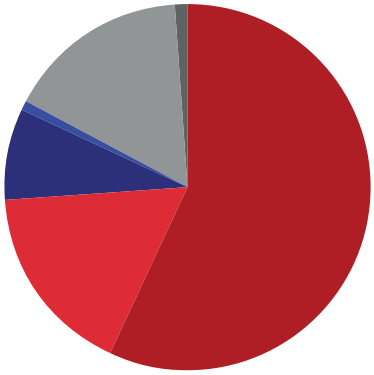
Volunteer fundraisers are given a full briefing and appropriate training before they raise funds for us, and they are also given regular updates and reminders. All direct marketing is undertaken by the fundraising team in line with GDPR regulation, to ensure that it is both legal and not unreasonably intrusive or persistent. Contact is made through targeted marketing, usually on a quarterly basis subject to appeals. All marketing material contains clear instructions on how a person can be removed from mailing lists should they wish to do so.

# How we spend charitable funds

**Of 2023/24's total expenditure of £1,511k (2022/23: £1,939k), the amount spent on charitable activities, excluding support and fundraising costs, was £1,245k (2022/23: £1,692k)**

Charitable activities spend covers a wide range of programmes from major capital projects to the purchase of medical equipment, the support of patient welfare projects both small and large, the provision of additional training for oncology staff across the region, and local clinical research. Checks are in place to ensure that all expenditure is in line with the NHS Standing financial instructions and in support of our charitable objectives, i.e. monies spent are used to purchase additional goods and services not normally provided by, or in addition to, the normal NHS service.

**Our charity's Management Committee and the Trust Charitable Funds Committee keeps the spirit of public benefit at the forefront of its decision making. The following chart illustrates the breakdown of the total expenditure in the financial year:**



- Grants for medical equipment: £775k / 52%
- Grants for patient environment and wellbeing: £227k / 15%
- Grants for clinical research: £110k / 7%
- Grants for staff education and wellbeing: £12k / 1%
- Raising Funds: £266k / 17%
- Charitable activity support costs: £121k / 8%

**Our largest area of spend was on grants for medical equipment, which totalled over £775,000.**

**£237,500** of this total allowed the Royal Preston Hospital to become the first hospital in the UK, and just the third centre in the whole of Europe, to be able to diagnose lung cancer using the Lung Vision Navigation System. Using our charitable funds, we purchased this top-of-the-range system for Lancashire Teaching Hospitals' respiratory team, which works alongside consultants on-site at the Rosemere Cancer Centre to treat lung cancer patients from throughout Lancashire and South Cumbria.

As one of the world's most advanced pulmonary navigational software systems, it will speed up the diagnostic process by enabling doctors to examine inside a patient's lungs in real time, penetrating deeper and reaching areas they were previously unable to reach to take biopsy samples.

Our medical equipment spend also supported lung cancer patients cared for by the University Hospitals of Morecambe Bay NHS Foundation Trust, as we spent **£55,000** on a specialist AI programme supplied by leading healthcare technology firm Annalise.ai.

The funds covered the set up and first year running costs of the programme, which uses specialist kit to triage chest X-rays that show suspected lung nodules. This will expedite follow-up investigations and help provide better patient outcomes, meaning an improvement in the detection of lung cancers as well as a reduction of delays to diagnosis.

A portion of these funds also went towards our roll-out of Surface Guided Radiotherapy equipment across the radiotherapy department in the Rosemere Cancer Centre, the funds for which had been raised in the 2022/23 financial year as part of our successful 25th Anniversary Guiding Light Appeal.

**£227,000** of our charitable spend went towards projects aimed at supporting patient wellbeing and improving the hospital environment for patients.

**£70,000** of this went to support the refurbishment of Rosemere House, a newly reopened residential facility near Blackpool Victoria Hospital which will provide blood cancer patients with comfortable, homely accommodation instead of them having to endure long hospital admissions throughout their treatment. Grants from this area of spend also funded six new Paxman Scalp Cooling Systems for the chemotherapy units at the Royal Preston Hospital and Chorley and South Ribble Hospital, meaning that cancer patients cared for on these units who are at the risk of chemotherapy-induced hair loss can now have a greater chance of retaining their hair. This spend also included the continuation of the provision of free-of-charge complementary therapies at Lancashire Teaching Hospitals, Blackpool Teaching Hospitals and University Hospitals of Morecambe Bay for patients and carers, to help alleviate the discomfort and anxiety associated with treatment.

Smaller patient welfare projects funded included the purchase of ice creams and the continuation of a Fruit Cocktail & Canape Service for patients on the Ribblesdale Ward at Royal Preston Hospital, and the continued provision of iPods, speakers and a Spotify subscription for the Radiotherapy Department to help make the patient environment more welcoming.

Staff education projects received **£12,000** this year, to help local clinical staff be the very best they can be, and **£110,000** went towards clinical research projects, which included the three-year Late Effects of Pelvic Radiotherapy Pilot Study at Royal Preston Hospital – a project that was deemed so beneficial for patients, we are delighted to say that it has since been granted permanent NHS funding.

**£266,000 including £25k of support costs** was spent on raising funds, without which, the Foundation would not be able to raise the significant sums it does to support its charitable objectives. Amongst other outgoings, this includes marketing costs and fundraising staff salaries. Fundraising professionals drive the charity's fundraising plans and strategies, ensuring a maximum return on investment is achieved.

## Commitments for the next financial year

Following such a successful year of fundraising, we're in a position to commit to funding a number of exciting and new projects during 2024/25. These projects will be decided during our next funding rounds, where applications will be welcomed for new equipment, patient welfare projects, local research and staff wellbeing and training initiatives.

There are currently three separate innovative research projects, recommended for funding through our Research Sub-Committee, who have the specific experience and knowledge to advise on proposed research projects, awaiting final funding approval by the Trusts Charitable Funds Committee. These projects consist of research into the development of an alternative diagnostic method to biopsies for prostate cancer patients; research into identifying the most effective form of treatment for anal cancers; and research into the better understanding of oncology patients' preferences regarding advance care planning.

# Our Future Plans

The past 12 months have been successful for us in both charitable income and general activity, possibly due in part to the excellent awareness of the cause raised throughout 2022/23's 25th Anniversary Appeal.

**Over the last few years (since the pandemic made traditional fundraising very difficult) we have diversified our fundraising income streams, actively supporting more fundraising via charitable trusts, promoting legacy giving, and via digital means. Now that charitable events and activities within the community are back to their pre-pandemic levels, we are doing our best to make the most of all fundraising options available to us.**

We'll continue to place a significant emphasis on supporter engagement and stewardship through our newsletters, impact reports, end-of-year mailings and acknowledgements, to ensure that supporters know how much we appreciate their kindness.

We'll also seek to enhance our increasingly high profile throughout Lancashire and South Cumbria by continuing to engage with the public, promoting ongoing and new charitable initiatives, projects, case studies and supporter led activities through the local press, social media, and other publications where appropriate.

During the year ahead, we will continue to review our governance and infrastructure to ensure it is aligned to the latest ideals of operational excellence, putting in place a sustainable platform for growth and enabling a more strategic approach to raising funds, and using those funds raised for the benefit of local cancer patients.

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CANCER FOUNDATION
Supporting world class cancer treatment locally
rosemere.org.uk

# Structure, Governance and Management

## Structure

The Foundation follows the NHS Corporate Trustee operational model with members of Lancashire Teaching Hospitals NHS Foundation Trust Board being appointed as its Corporate Trustee. The Corporate Trustee members are appointed upon their appointment to the Board of Directors of Lancashire Teaching Hospitals NHS Foundation Trust.

The overall management and decision making of the Foundation is delegated by the Corporate Trustee to the Charitable Funds Committee and Management Committee.

## Charitable Funds Committee

The Charitable Funds Committee meet quarterly and have specific terms of reference; no business may be transacted at a meeting unless three Non-Executive Directors and one Executive Director, who must be the Finance Director (or nominated deputy), are present.

The Charitable Funds Committee is responsible for reviewing and managing its Charitable Funds in accordance with the Trust's Standing Financial Instructions and its scheme of delegated powers of authority.

**The Charitable Funds Committee works within the delegated powers granted to it by the Corporate Trustee who retain the right to amend delegated powers and terms of reference as appropriate. As part of its delegated powers, it is responsible for the following:**

- To establish a strategy for charitable funds and on the basis of professional advice, determine an investment policy within this strategy.
- To monitor performance and composition of the portfolio to ensure compliance with the investment policy and seek advice from the professional advisor, when required.
- To monitor charitable funds and approve the creation of new funds and ensure a periodic review of existing funds takes place.
- To ensure appropriate procedures are in place to control expenditure and ensure it is in accordance with the objectives of the funds.
- To ensure the requirements of the Charity Commission are complied with.
- To refer any matters arising to the Corporate Trustee.

The Committee is supported in doing so by the Head of Charities.

The Foundation operates within a framework with clear policies on investments, sponsorship, fundraising, expenditure and reserves. Authority to approve expenditure from funds is controlled through delegated limits.

## Rosemere Management Committee

The Corporate Trustee delegates day to day responsibility for the running of The Rosemere Cancer Foundation to the Management Committee, under the direction of an independent Chairman. The Management Committee is comprised of non-executive members of the Trust Board, representatives from each of the four NHS Trusts within which the Foundation operates, including clinical staff and lay members.

## The Funds

The Rosemere Cancer Foundation has a single unrestricted fund that is spent, as far as possible, in the optimum way to further the wider objectives of the charity.

The restricted fund that was created in April 2022 for the creation of the 25th Anniversary Appeal was closed in the same financial year (2022/23) as the appeal target was reached.

## Connected Parties and Linked Charities

The Charity holds 100% of the share capital in Rosemere Coffee Shop Limited (Company registration Number 07913994), a retail outlet based in the Rosemere Cancer Centre at Royal Preston Hospital. All gross profits are donated to the Charity under the Gift Aid scheme and the company's accounts have been consolidated with the Charity's accounts this financial year.

The Charity is linked to the separate registered charity, Lancashire Teaching Hospitals Charity (formerly Lancashire Teaching Hospitals NHS Foundation Trust Charity). It was established under the same declaration of trust in November 1995 and shares the same Corporate Trustee. The Charity pools its investments with that of Lancashire Teaching Hospitals Charity to form a single investment portfolio, resulting in greater efficiency in the management of the investments.

## Risk Management and Internal Controls

Due to the close relationship between the Trust and the Foundation the risk management process is embedded into that of the Trust's assurance framework and risk management systems.

**The Board of Directors of the Trust, who are also the Corporate Trustee, have adopted a formal risk management process to assess business risk and implement risk management strategies. Senior management and the trustee have:**

- Identified the types of risk the Trust and Foundation faces.
- Prioritised the risks in terms of impact and likelihood of materialising.
- Identified means of mitigating these risks.

A risk register has been prepared to assist in managing risk to which the Trust has been exposed. The risk register is monitored by the Trust's Governance framework who request regular updates on any the relevant action plans and ensure that all appropriate controls are in place or have been identified.

## Principal risks and uncertainty facing the Foundation

As part of the business planning exercise carried out during the year, the Charitable Funds Committee has considered the major risks to which the Foundation is exposed. They have reviewed processes and identified steps to mitigate three risks that have been identified:

## Future levels of income

The Foundation is reliant on donations to allow it to make grants to NHS bodies. If income falls, then the charity would not be able to make as many grants or enter into longer term commitments with the NHS bodies it supports.

The Committee mitigates the risk that income will fall by engaging with the Head of Charities. They regularly review the events calendar to understand what is working well and how things could be done better, or to consider what new events could be introduced.

The cost of living remains a significant pressure on many people's lives. This is continuing to have an impact on the amount that people are able to donate to charity and is being closely monitored.

## Fall in investment returns

The Foundation generates additional income from investing its cash, so a decline in market values resulting in the loss of investment income is considered to be a major financial risk.

This risk is mitigated by retaining expert investment managers and having a diverse portfolio that is regularly reviewed. The current category of risk for the portfolio is five (moderate). The Foundation's reserves and investment policies on page 23 are designed to ensure that no unnecessary risks are taken.

## Financial challenges in the region

The NHS, by its very nature, is subject to national changes in government policy as well as local politically driven decisions. The charity aims to support the NHS Trusts within the Lancashire and South Cumbria region, but they are all financially challenged and currently operating with financial deficits.

The committee are well aware of the challenges faced across the region and the Executives that sit on the Committee are able to provide an insight on any potential changes to services, to ensure this does not have any negative impact on the charity.

# Internal controls

**The Corporate Trustee has overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:**

- The Foundation is operating efficiently and effectively.
- Its assets are safeguarded against unauthorised use or disposal.
- Proper records are maintained and that financial information used within the Foundation or for publications is reliable.
- The Foundation complies with relevant UK laws and regulations.

**In this regard, the Corporate Trustee places reliance upon the Trust's Audit Committee whose remit is to examine the effectiveness and appropriateness of the system of internal controls. This is achieved by:**

- Reviewing and approving the audit plan, determining the types of internal and external audits to be undertaken, the areas of the organisation which are subject to review, and examining any findings that arise.
- Reviewing the nature and scope of internal and external audit, and any matters raised for the attention of management. Any significant findings or identified risks are examined so that appropriate action can be taken.

**The systems of financial control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. These include:**

- Regular review of the activities of the Fund and of its performance against pre-defined targets set by the Charitable Funds Committee.
- Formal delegation of authority to spend within clearly defined limits
- Identification and management of risks
- Scrutiny of internal and external audit.

# Trustee and Advisors and Contact Details for the Foundation

As the Foundation operates under a Corporate Trustee model, the names of the directors are required to be disclosed:

| Responsibility | Name | Post From | To |
|---|---|---|---|
| Chief Executive Officer | Silas Nicholls | 08/01/2024 | |
| Interim Chief Executive Officer | Faith Button | 01/10/2023 | 07/01/2024 |
| Chief Executive Officer | Kevin McGee | | 30/09/2023 |
| Chief Operating Officer | Katie Foster-Greenwood | 12/08/2024 | |
| Interim Chief Operating Officer | Emma Ince | 10/06/2024 | 11/08/2024 |
| Interim Chief Operating Officer | Imran Devji | 01/10/2023 | 09/06/2024 |
| Chief Operating Officer (Interim CEO during year as stated above) | Faith Button | | 16/02/2024 |
| Interim Chief Finance Officer | David Stonehouse | 02/09/24 | |
| Chief Finance Officer / Deputy Chief Executive | Jonathan Wood | | 01/09/2024 |
| Chief Medical Officer | Geraldine Skailes | | |
| Chief Nursing Officer | Sarah Cullen | | |
| Chief People Officer | Neil Pease | 01/12/2024 | |
| Interim Chief People Officer | Nikki Latham | 01/06/2023 | 30/11/2023 |
| Chief People Officer | Karen Swindley | | 31/05/2023 |
| Chief Information Officer | Stephen Dobson | | |
| Director of Continuous Improvement | Ailsa Brotherton | | |
| Director of Strategy and Planning | Gary Doherty | | |
| Director of Communications and Engagement | Naomi Duggan | | |
| Company Secretary | Jennifer Foote | | |
| Chair | Peter White | 01/08/2023 | |
| Vice Chair / Non-Executive Director | Paul O'Neill | | |
| Senior Independent Director | Tim Watkinson | | |
| Non-Executive Director | Tim Ballard | 01/10/2023 | |
| Non-Executive Director | Victoria Crorken | | |
| Non-Executive Director | Kate Smyth | | |
| Non-Executive Director | Ann Pennell | | 31/05/2023 |
| Non-Executive Director | Jim Whitaker | | 01/07/2024 |
| Non-Executive Director | Tricia Whiteside | | |
| Associate Non-Executive Director | Uzair Patel | 01/10/2023 | |
| Associate Non-Executive Director | Michael Wearden | | 09/06/2024 |
| Associate Non-Executive Director | Peter Wilson | | 15/06/2024 |

All members have been in post for the whole year unless otherwise stated.

**Charitable Funds Committee members:** 02/09/2024

| Responsibility | Name | Post From | To |
|---|---|---|---|
| Non-Executive Director (Chair of Committee from October 2021) | Kate Smyth | | |
| Non-Executive Director | Tricia Whiteside | | |
| Non-Executive Director | Victoria Crorken | | |
| Chief Medical Officer | Geraldine Skailes | | |
| Chief Nursing Officer | Sarah Cullen | | |
| Interim Chief Finance Officer | David Stonehouse | 02/09/2024 | |
| Chief Finance Officer / Deputy Chief Executive | Jonathan Wood | | 01/09/2024 |

All members have been in post for the whole year unless otherwise stated.

**Rosemere Management Committee members:**

| Responsibility | Name | |
|---|---|---|
| Non-Executive Director | Tim Watkinson | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Oncology | Ian Arthur | Blackpool Teaching Hospitals NHS FT |
| Lead Cancer Nurse | Jessica Jones | Blackpool Teaching Hospitals NHS FT |
| Consultant Urologist | Rosie Blades | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Cancer | Kish Pursnani | Lancashire Teaching Hospitals NHS FT |
| Lead Cancer Nurse | Anne Tomlinson | Lancashire Teaching Hospitals NHS FT |
| Oncology Clinical Director & Consultant Therapeutic Radiographer | Tracey Ellis | Lancashire Teaching Hospitals NHS FT |
| Lead Cancer Clinician | Tom Raymond | University Hospital of Morecambe Bay NHS FT |
| Lead Cancer Nurse | Fiona MacDonald | University Hospital of Morecambe Bay NHS FT |
| Lead Clinician for Cancer | Panayiotis Kyzas | East Lancashire Hospitals NHS T |
| Lead Cancer Nurse | Steph Hechter | East Lancashire Hospitals NHS T |
| Head of Charities | Daniel Hill | Rosemere Cancer Foundation |
| Assistant Finance Director | Bhimji Patel | Lancashire Teaching Hospitals NHS FT |
| Volunteer Representative & Chair from October 2023 | John Hodgson | Lay Member |
| Vice Chair from October 2023 | Jacob Knowles | Lay Member |

# Information

**Registered Charity Number and name:**
1131583
The Rosemere Cancer Foundation

**Principal Office address**
Royal Preston Hospital
Sharoe Green Lane
Fulwood
Preston
PR2 9HT

**Head of Charities**
Daniel Hill
e | Daniel.hill@lthtr.nhs.uk

**Finance Office address:**
Preston Business Centre,
Watling St Rd,
Fulwood,
Preston
PR2 8DY

The following advisors were retained by the Foundation in 2023/24:

**Bankers**
National Westminster Bank PLC
35 Fishergate
Preston
PR1 2BY

**Auditors**
Beever and Struthers
Suite 9b
The Beehive Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

**Investment Advisors**
RBC Brewin Dolphin
1 The Avenue
Spinningfields Square
Manchester
M3 3AP

**Solicitors**
Windmill Green
24 Mount Street
Manchester
M2 3NX

# Financial Review

The Charity's annual accounts have been produced in accordance with FRS102 as were the previous years. Therefore, no adjusting entries were required for the comparative year.

The charity is reporting a surplus for the year before adjustments for market value gains and losses on investments of £58k. (2022/23: loss of £49k)

The investment portfolio has continued to experience volatility throughout the year due to national and economic factors. An increase in market values in the second half of the year, gave rise to an unrealised gain of £55k. This offset the earlier unrealised loss and the actual net gain on the sale of investments of £3k resulted in a net gain on investments of £58k (2022/23: loss of £49k) for the year.

Incoming resources of £1,492k were £161k lower than 2022/23. This represents a 10% decrease.

• Income from donations, legacies and grants of £925k was £331k less than the previous year primarily due to a decrease in legacies.

• Other trading income was £35k, £23k higher than 2022/23. This increase reflects the hard work of our Rosemere Coffee Shop volunteers, in gradually increasing their trading hours and adding to the refreshment options available to buy.

• Investment income was £9k higher than last year, due to the increase in bank interest rates. The charity received a higher share of the dividend income as per the apportionment that is based on the balance of funds for the charities in the investment pool that is assessed at the start of each financial year.

• Income from charitable activities of £502k has continued to grow in 2023/24. Another busy event calendar has generated £138k more than the previous year.

Support costs of £146k were £24k higher than 2022/23. This is due to the increase in staff costs following the Agenda for Change pay award, as well as additional resource required to support the charity.

Net current assets of £1,152k were £36k lower at the end of the year compared to last year. This is primarily due to changes in cash due to creditors.

Total Charity funds at the end of the year were £39k higher than 2022/23 at a level of £1,600k required to fund the Charity's outstanding commitments for various projects and items of equipment.

## Going Concern

The trustee considers that there are no material uncertainties about Rosemere Cancer Foundations' ability to continue as a going concern. Fundraising income appears to be back to pre-pandemic levels however, donations continue to be affected by the cost-of-living crisis.

As a grant making charity with few on-going commitments, this will impact on the new grants that can be made in the short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

## Reserves Policy

The charity has a reserves policy which was combined with the investment policy and reviewed in September 2022. The Charity has considered the level of reserves to be held for the prudent management of its working assets, commitments and contingencies.

**Reserves are defined as funds that are freely available to fund the day-to-day operation of the charity and are not subject to commitments or other restrictions. The trustee requires that reserves are available to cover the following:**

- Unrealised gains or losses on investments recognised in the accounts
- Provision for short-term commitments and ongoing programmes and
- Six months of operating expenditure

At the 31st March 2024 the Charity held total unrestricted reserves of £1,600k (2022/23: £1,561k).

The total realised and unrealised gain recognised in 2023/24 is £58k (2022/23: loss £49k). This is the result of a gain on the sale of investments of £3k (2022/23: loss £13k) and a gain on the carrying value of the investments of £55k (2022/23: loss of £36k).

The Trustee aims to maintain free reserves in unrestricted funds at a level which equates to approximately six months of operating expenditure £182k. The Trustee considers that this level will provide sufficient funds to respond to delays or changes in applications for grants and to ensure that support and governance costs are covered.

The Charity currently has commitments of £749k to be funded from unrestricted reserves. The value of reserves held after making allowances for these commitments and free reserves is £669k.

The level of reserves is continually monitored by the Trustee and the policy will be reviewed at least every three years.

## Investment Policy

The policy is reviewed every three years; it was last reviewed at the Charitable Funds Committee meeting that took place in September 2022.

The Charity's investments are held in stocks and shares and are managed by a well-respected investment management company, Brewin Dolphin. The Trust maintains a strict control over investments, laying down a well-structured framework within which Brewin Dolphin must operate in order to minimise the risks associated with investments.

Overseas equities should not exceed 15% of the total holding of equities and investments in negotiable instruments known as "derivatives" are not permitted in any circumstances.

Investment in tobacco, alcohol and armaments is prohibited. If it should come to light that a company has become involved in unethical practices the Corporate Trustee should be consulted with a view to selling the investment.

The market value of managed funds shall not exceed 75% of the total charitable fund reserves.

# Corporate Trustee Responsibilities Statement

The Corporate Trustee are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice). They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for the period. In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the charities SORP (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Corporate Trustee is responsible for the maintenance and integrity of the Charity and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Corporate Trustee confirms that there is no relevant audit information of which the Charity's auditors are unaware and they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

By order of the Corporate Trustee

Signed:

Peter White
Chair
Date: 17/09/2024

Sarah Cullen
Trustee
Date: 17/09/2024

# Independent Auditor's report

Independent Auditor's Report to the trustee of The Rosemere Cancer Foundation.

## Opinion

We have audited the financial statements of The Rosemere Cancer Foundation "the parent charity" and its subsidiary "the group" for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Balance Sheet, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

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

## Conclusions relating to going concern

We have nothing to report to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you were:

- the trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the Corporate Trustee Responsibilities Statement set out on page 24, the trustee is responsible for the preparation of the group and parent charity financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine what is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the Trustee is responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intends to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org. uk/auditorsresponsibilities. This description forms part of our auditor's report.

## Use of our report

This report is made solely to the parent charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## Beever and Struthers, Statutory Auditor

Beever and Struthers is eligible to act as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## S Lomax FCA

(Senior Statutory Auditor)

For and on behalf of Beever and Struthers

Suite 9b, The Beehive Lions Drive, Shadsworth Business Park, Blackburn, BB1 2QS

Date: 24 September 2024

# Financial Statement

## Consolidated Statement of Financial Activities for the year ended 31 March 2024

| | Notes | 2023/2024 Unrestricted Funds £000 | 2023/2024 **Total Funds £000** | 2023/2024 Unrestricted Funds £000 | 2023/2024 Restricted Funds £000 | 2022/2023 Total Funds £000 |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 3.1 | 925 | **925** | 441 | 815 | 1,256 |
| Charitable activities | 3.2 | 502 | **502** | 193 | 171 | 364 |
| Other trading activities | 3.3 | 35 | **35** | 12 | - | 12 |
| Investments | 3.4 | 30 | **30** | 21 | - | 21 |
| **Total incoming resources** | | **1,492** | **1,492** | 667 | 986 | 1,653 |
| **Expenditure on:** | | | | | | |
| Raising funds | 4 | 266 | **266** | 82 | 165 | 247 |
| Charitable activities | 5 | 1,245 | **1,245** | 871 | 821 | 1,692 |
| **Total expenditure** | | **1,511** | **1,511** | 953 | 986 | 1,939 |
| Net gain on investments | 11.2 | 58 | **58** | (49) | - | (49) |
| **Net income/ (Expeniture)** | | **39** | **39** | (335) | 0 | (335) |
| **Net movement in funds** | 18 | **39** | **39** | (335) | 0 | (335) |
| **Reconciliation of Funds** | | | | | | |
| Total funds brought forward | 18 | 1,561 | **1,561** | 1,896 | - | 1,896 |
| **Total Funds carried forward** | 18 | **1,600** | **1,600** | 1,561 | 0 | 1,561 |

# Consolidated Balance Sheet as at 31 March 2024

| | Notes | Unrestricted Funds £000 | Total at 31 March 2024 £000 | Total at 31 March 2023 £000 |
|---|---|---|---|---|
| **Fixed Assets** | | | | |
| Tangible assets | 10 | 2 | **2** | 2 |
| Investments | 11 | 446 | **466** | 370 |
| **Total Fixed Assets** | | **448** | **448** | 373 |
| **Current Assets** | | | | |
| Inventories | 13 | 5 | **5** | 3 |
| Debtors | 14 | 6 | **6** | 6 |
| Cash and cash equivalents | 15 | 1,316 | **1,316** | 1,793 |
| **Total Current Assets** | | **1,327** | **1,327** | 1,802 |
| **Liabilities** | | | | |
| Creditors falling due within one year | 17 | (175) | **(175)** | (614) |
| **Net Current Assets** | | **1,152** | **1,152** | 1,188 |
| **Total Assets less Current Liabilities** | | **1,600** | **1,600** | 1,561 |
| **Total Net Assets** | | **1,600** | **1,600** | 1,561 |
| **The Funds of the Charity** | | | | |
| Unrestricted income funds | 18 | 1,600 | **1,600** | 1,561 |
| **Total Charity Funds** | | **1,600** | **1,600** | 1,561 |

The financial statements on pages 28 to 43 were approved and authorised for issue by the Board of Trustees on the 17th September 2024 and approved on its behalf by the Charitable Funds Committee.

Signed:

Sarah Cullen, Trustee

Date: 17/09/2024

# Parent Balance Sheet as at 31 March 2024

| | Notes | Unrestricted Funds £000 | **Total at 31 March 2024 £000** | Total at 31 March 2023 £000 |
|---|---|---|---|---|
| **Fixed Assets** | | | | |
| Investments | 11 | 446 | **446** | 370 |
| **Total Fixed Assets** | | **446** | **446** | 370 |
| **Current Assets** | | | | |
| Debtors | 14 | 17 | **17** | 17 |
| Cash and cash equivalents | 15 | 1,274 | **1,274** | 1,773 |
| **Total Current Assets** | | **1,291** | **1,291** | 1,790 |
| Creditors falling due within one year | 17 | (168) | **(168)** | (608) |
| **Net Current Assets** | | **1,123** | **1,123** | 1,182 |
| **Total Assets less Current Liabilities** | | **1,569** | **1,569** | 1,552 |
| **Total Net Assets** | | **1,569** | **1,569** | 1,552 |
| **The Funds of the Charity** | | | | |
| Unrestricted income funds | 18 | 1,569 | **1,569** | 1,552 |
| **Total Charity Funds** | | **1,569** | **1,569** | 1,552 |

The financial statements on pages 28-43 were approved and authorised for issue by the Board of Trustees on the 17th September 2024 and approved on its behalf by the Charitable

Signed:

Sarah Cullen, Trustee

Date: 17/09/2024

# Consolidated Cash Flow Statement for the year ended 31 March 2024

| | Notes | **Total at 31 March 2024 £000** | Total at 31 March 2023 £000 |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| **Net cash (used) / provided in operating activities** | 19 | **(489)** | 248 |
| **Cash flows from investing activities:** | | | |
| Interest received | 3.4 | **13** | |
| Dividends received | 3.4 | **17** | 15 |
| Proceeds from sale of investments | 11.1 | **241** | 435 |
| Purchase of investments | 11.1 | **(259)** | (449) |
| **Net cash provided by investing activities:** | | **12** | 1 |
| **Change in cash and cash equivalents in the reporting period** | | **(477)** | 249 |
| Cash and cash equivalents at the beginning of the reporting period | | **1,793** | 1,544 |
| **Cash and cash equivalents at the end of the reporting period** | | **1,316** | 1,793 |

# Notes to the Financial Statements

## 1. Accounting policies

### 1.1 Basis of preparation

The financial statements of the charity are presented in £ Sterling, rounded to the nearest thousand and have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP (FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. The Charity constitutes a public benefit entity as defined by FRS102.

### 1.2 Going concern

The trustee considers that there are no material uncertainties about The Rosemere Cancer Foundations' ability to continue as a going concern. Fundraising income is back to pre-pandemic levels but there is a concern that the cost-of-living crisis will affect future giving.

As a grant making charity with few on-going commitments, the trustee will continue to manage the amount of new grants that can be made in the short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the foundation are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks (see the risk management and reserves sections of the annual report for more information).

### 1.3 Critical judgements in applying accounting policies

In the application of the Foundation's accounting policies, which are described in notes 1.1 to 1.22, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The key judgements are those policies relating to incoming resources (notes 1.7 and 1.8), recognition of expenditure and associated liabilities as a result of grant (note 1.11) and fixed asset investments (note 1.16). The Trustee does not consider there are any sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

### 1.4 Key estimations

The value of potential legacies disclosed in note 20. Contingent assets and liabilities is estimated using information received from solicitors and current property market valuations.

### 1.5 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted fund or an endowment fund.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent.

Those funds which are neither endowment nor restricted income funds are unrestricted income funds which can be analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or

which reflect the non-binding wishes of donors, and unrestricted funds which are at the trustees' discretion.

The Rosemere Cancer Foundation has no restricted funds and only one unrestricted fund. The restricted fund that was created in April 2022 for the creation of the 25th Anniversary Appeal was closed in the same financial year (2022/23) as the appeal target was reached.

**1.6 Basis of consolidation**

The group financial statements consolidate the results of the Foundations' trading subsidiary, The Rosemere Coffee Shop Ltd, on a line by line basis. Advantage has been taken of the SORP and the parent charity's own income and expenditure has not been disclosed in these financial statements. The income of The Rosemere Cancer Foundation was £1,492k (2022/23: £1,653k), giving rise to a surplus of £39k(2022/23: deficit £335k).

Subsidiary companies are exempt from the requirement of the Companies Act 2006 relating to the audit of the individual accounts by virtue of S479A.

**1.7 Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability. Gifts in kind are recognised as a reasonable estimate of their fair value or the amount actually realised.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

**1.8 Incoming resources from legacies**

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- confirmation has been received from the representatives of the estate(s) that probate has been granted
- the executors have established that there are sufficient assets in the estate to pay the legacy and
- all the conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated, then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

**1.9 Gifts in kind and donated services**

Gifts in kind are recognised as a reasonable estimate of their fair value or where the monetary value of gifts cannot be reliably measured, they will be included in the accounts when they are sold and the amount actually realised.

Donated services are measured and included in the accounts on the basis of the value of the gift to the charity. i.e. what the charity would pay in the open market for the services that are being donated.

**1.10 Resources expended and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event
- it is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- the amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**1.11 Recognition of expenditure and associated liabilities as a result of grant**

Grants payable are payments made to linked, related party or third-party NHS bodies and non-NHS bodies, in furtherance of the charitable objectives of the funds held on trust, primarily relief of those who are sick.

Grant payments are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant.

The trustee has control over the amount and timing of grant payments and consequently where approval has been given by the charitable funds committee, on behalf of the trustee, grants are considered commitments. An appropriate designation is made for these commitments in the appropriate fund until payment is due to be made at which point the expenditure and liability is recognised in the accounts. Approved commitments of expected

future expenditure are disclosed in note 21.

**1.12 Allocation of support costs and overheads**

Support costs are those costs which do not relate directly to a single activity, including governance costs, that are costs which relate to the strategic as opposed to the day to day management of a charity.

Support costs include some staff costs, costs of administration and external audit costs. They have been apportioned between the cost of raising funds and charitable activities on the basis of expenditure incurred in relation to each category. The analysis of support costs and the apportionment is shown in note 7.

**1.13 Fundraising costs**

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and salaries and overhead costs paid to a related party, Lancashire Teaching Hospitals NHS Foundation Trust, shown in note 2.

Quarterly management fees are offset against commission charges. Fees that exceed the commission charge are deducted from the funds on deposit are shown in note 4.

**1.14 Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 5.

**1.15 Tangible fixed assets**

Property, plant and equipment is capitalised if:

- It is held for use in delivering services or for administrative purposes
- it is probable that future economic benefits will flow to, or service potential will be supplied to the charity
- it is expected to be used for more than one financial year and its cost can be measured reliably

Equipment assets are carried at depreciated historic cost, as this is not considered to be materially different from fair value.

The Rosemere Coffee Shop has equipment assets that are depreciated on a reducing balance basis at 15% in order to write them off over their remaining useful life, in a manner which reflects the consumption of economic benefit or service potential of the assets.

**1.16 Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value (market value) as at the balance sheet date using the quoted market bid price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All realised and unrealised gains and losses are combined in the Statement of Financial Activities and are taken as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**1.17 Inventories**

Inventories are valued at the lower of cost and net realisable value.

**1.18 Debtors**

Debtors are amounts owed to the foundation. They are measured on

the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

### 1.19 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, held in interest bearing savings accounts.

### 1.20 Creditors

Creditors and provisions are amounts owed by the foundation. They are recognised when the Foundation 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 and provisions are normally recognised at their settlement amount.

Amounts which are owed in more than a year are shown as long term creditors.

### 1.21 Financial instruments

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

### 1.22 Remuneration and benefits

No staff are directly employed by the Foundation. All staff engaged in the activities of the Foundation are employed by Lancashire Teaching Hospitals NHS Foundation Trust. The Foundation is recharged for individuals time spent engaged in either charitable activities, raising funds or providing support (e.g. back office functions) to the Foundation.

All recharged staff members belong to the NHS Pension Scheme which is an unfunded defined benefit scheme, accounted for as a defined contribution scheme. The recharge from Lancashire Teaching Hospitals NHS Foundation Trust includes the employer contributions to that scheme. For more information on the NHS Pension Scheme refer to the Lancashire Teaching Hospitals NHS Foundation Trust annual report and accounts.

## 2. Related party transactions

The Rosemere Cancer Foundation is managed by the Corporate Trustee which is also the Board of Directors of Lancashire Teaching Hospitals NHS Foundation Trust which is the main beneficiary of the Foundation. During the year the Foundation made revenue and capital payments to Lancashire Teaching Hospitals NHS Foundation Trust of £1,441k (2022/23: £1,486k), including grants of £608k (2022/23: £1,459k).

The Foundation was recharged £278k (2022/23: £235k) for staff that worked for the Foundation throughout the year, whose contracts are paid by Lancashire Teaching Hospitals NHS Foundation Trust. This includes accounting and administrative support provided to the Foundation at a cost of £23k (2022/23: £22k).

During the year none of the Trustees or members of the key management staff or parties related to them, have undertaken any material transactions with The Rosemere Cancer Foundation or received any benefit from the foundation in payment in kind. (2022/23: £nil).

As at 31 March 2024 £90k (2022/23: £555k) was owed to Lancashire Teaching Hospitals NHS Foundation Trust.

The Trustee purchased trustee indemnity insurance at a cost of £3k. (2022/23: £3k).

The Foundations' investment portfolio is pooled with that of Lancashire Teaching Hospitals Charity. The Foundation receives an apportionment of the income and expenditure related to the investments based on its share (30%) of the portfolio (2022/23: 28%).

# 3. Incoming resources

### 3.1 Income from donations and legacies

| | Unrestricted Funds £000 | **2023/2024 Total £000** | 2022/2023 Total £000 |
|---|---|---|---|
| Donations | 313 | **313** | 359 |
| Corporate donations | 142 | **142** | 100 |
| Legacies | 416 | **416** | 749 |
| Grants | 54 | **54** | 48 |
| Total | **925** | **925** | 1,256 |

Donations of goods £32k (2022/23: £7k) are included in income valued at their market value. All of these donations have been distributed during the year.

### 3.2 Charitable activities income

| | Unrestricted Funds £000 | **2023/2024 Total £000** | 2022/2023 Total £000 |
|---|---|---|---|
| Community Fundraising Groups | 306 | **306** | 221 |
| Events | 162 | **162** | 112 |
| Merchandise | 14 | **14** | 17 |
| Others | 20 | **20** | 14 |
| Total | **502** | **502** | 364 |

Comparatives of charitables activities income have been restated to provide analysis of the material components as per the requirements of the SORP.

### 3.3 Income from other trading activities

| | Unrestricted Funds £000 | **2023/2024 Total £000** | 2022/2023 Total £000 |
|---|---|---|---|
| Rosemere Coffee Shop Ltd sales | 35 | **35** | 12 |

### 3.4 Investment income

| | Unrestricted Funds £000 | **2023/2024 Total £000** | 2022/2023 Total £000 |
|---|---|---|---|
| Dividend income | 17 | **17** | 15 |
| Bank account interest | 13 | **13** | 6 |
| Total | 30 | **30** | 21 |

# 4. Analysis of expenditure on raising funds

| | Unrestricted Funds £000 | **2023/2024 Total £000** | 2022/2023 Total £000 |
|---|---|---|---|
| Fundraising team | 163 | **163** | 143 |
| Fundraising activities | 22 | **22** | 27 |
| Advertising / marketing | 49 | **49** | 54 |
| Trading activities | 4 | **4** | 3 |
| Investment management fees | 3 | **3** | 4 |
| Support costs | 25 | **25** | 16 |
| Total | **266** | **266** | 247 |

# 5. Analysis of expenditure on charitable activities

The charity pursued its charitable activities by making grants. Support costs have been apportioned across the categories of charitable expenditure on the basis of the number of individual transactions and the associated transaction cost incurred by the charity, disclosed in note 7.

| | Grant funded Activity £000 | Support Costs £000 | **2023/2024 Total £000** | Grant funded Activity £000 | Support Costs £000 | 2022/2023 Total £000 |
|---|---|---|---|---|---|---|
| Patient Environment and Wellbeing | 227 | 24 | **251** | 152 | 10 | 162 |
| Staff Education and Wellbeing | 12 | 1 | **13** | 30 | 2 | 32 |
| Research | 110 | 12 | **122** | 49 | 3 | 52 |
| Medical Equipment | 775 | 84 | **859** | 1,356 | 91 | 1,447 |
| Total | **1,124** | **121** | **1,245** | 1,587 | 106 | 1,693 |

Grants were approved to carry out activities that will benefit patients and their families. The charity incurred expenditure with third parties in pursuance of those grants.

# 6. Analysis of grants

The Foundation does not make grants to individuals. All grants are made to the Lancashire Teaching Hospitals NHS Foundation Trust or other institutions to provide care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs is shown on the face of the Statement of Financial Activities and the actual disbursement for each category of charitable activity is disclosed in note 5.

| Institutions receiving grant support: | **2023/2024 Total £000** | 2022/2023 Total £000 |
|---|---|---|
| Lancashire Teaching Hospitals NHS FT | 608 | 1,459 |
| Blackpool Teaching Hospitals NHS FT | 380 | 24 |
| University Hospitals of Morecambe Bay NHS FT | 84 | 19 |
| East Lancashire Hospitals NHS Trust | 52 | 85 |
| Total amount paid | **1,124** | 1,587 |

# 7. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic rather than day to day management of the foundation. These costs are apportioned across the activities on the basis of expenditure incurred in relation to each category.

### 7.1 Analysis of total support costs

| | Raising funds | Charitable Activities | **2023/2024 Total** | Raising funds | Charitable Activities | 2022/2023 Total |
|---|---|---|---|---|---|---|
| | £000 | £000 | **£000** | £000 | £000 | £000 |
| Financial Administration | 4 | 19 | **23** | 3 | 19 | 22 |
| Information Technology | - | - | **-** | - | 3 | 3 |
| Professional fees | 1 | 7 | **8** | 1 | 6 | 7 |
| Administration costs | - | 2 | **2** | - | 1 | 1 |
| Salary recharges | 16 | 75 | **91** | 9 | 61 | 70 |
| External Audit | 2 | 11 | **13** | 2 | 10 | 12 |
| Subscriptions / memberships | 2 | 7 | **9** | 1 | 6 | 7 |
| Bank Charges | - | - | **-** | - | - | - |
| Total | **25** | **121** | **146** | 16 | 106 | 122 |

| | Unrestricted Funds | **2023/2024 Total** | 2022/2023 Total |
|---|---|---|---|
| | £000 | **£000** | £000 |
| Governance costs | 50 | **50** | 46 |
| Support costs | 96 | **96** | 76 |
| Total | 146 | **146** | 122 |

### 7.2 Auditor's remuneration

Total Audit Fees for 2023/24 were £10,610 (excluding VAT) which related solely to the audit with no additional work undertaken (2022/23: £9,950). The audit fee is included within governance costs.

### 7.3 Support cost allocation

| | Unrestricted Funds | **2023/2024 Total** | 2022/2023 Total |
|---|---|---|---|
| | £000 | **£000** | £000 |
| Raising Funds | 25 | **25** | 16 |
| Charitable Activities | 121 | **121** | 106 |
| Total | **146** | **146** | 122 |

# 8. Trustee remuneration, benefits and expenses

The members of Lancashire Teaching Hospitals NHS Foundation Trust board give their time freely and receive no remuneration for the work that they undertake in relation to the charity. No expense claims were reimbursed to members of the board, by the charity in 2023/24. (2022/23: £nil). For more information on the Board members remuneration refer to the Lancashire Teaching Hospitals NHS Foundation Trust annual report and accounts.

# 9. Analysis of staff costs and remuneration of key management personnel

| | **2023/2024** | 2022/2023 |
|---|---|---|
| | **£000** | £000 |
| Salaries and wages | **271** | 184 |
| Social Security cost | **30** | 25 |
| Employer contributions | **31** | 26 |
| Total | **278** | 235 |
| | | |
| Fundraising | **164** | 144 |
| Finance Support | **23** | 22 |
| Administration Support | **91** | 69 |
| Total | **278** | 235 |

All staff engaged in the activities of the Foundation are employed by Lancashire Teaching Hospitals NHS Foundation Trust. No staff are directly employed by the charity.

The average number of full-time and part-time employees during the year was 4 and 3 respectively (2022/23: 4/2), an estimated number of full-time equivalent employees of 6 (2022/23: 6). These employees are involved in fundraising and providing support to the charitable activities or the governance of the foundation.

The Rosemere Cancer Foundation considers its key management personnel to be the member of the Lancashire Teaching Hospitals NHS Foundation Trust board, acting on behalf of the corporate trustee and the Head of Charities and Fundraising and the Foundation's Chief Officer. The total employment benefits included employer pension contributions of the key management personnel were £24k (2022/23: £68k).

No employees had emoluments in excess of £60k (2022/23: £60k).

# 10. Tangible fixed assets - Group and Parent

| | 2023/2024 | 2022/2023 |
|---|---|---|
| | £000 | £000 |
| **£000** | **9.7** | 9.3 |
| **Gross Cost as at 1 April 2023** | **0.0** | 0.4 |
| Additions | **9.7** | 9.7 |
| **Gross cost at 31 March 2024** | | |
| | **7.2** | 6.7 |
| **Accumulated depreciation as at 1 April 2023** | **0.4** | 0.5 |
| Provided during the year | **7.6** | 7.2 |
| **Accumulated depreciation at 31 March 2024** | | |
| | **2.1** | 2.5 |
| **Net book value at 31 March 2024** | **2.5** | 2.6 |
| **Net book value at 1 April 2023** | | |

# 11. Fixed asset investments - Group and Parent

### 11.1 Movement in fixed asset investments

| | 2023/2024 | 2022/2023 |
|---|---|---|
| | £000 | £000 |
| Market value brought forward | **370** | 399 |
| Add : acquisitions at cost | **259** | 449 |
| Less: disposals at cost | **(241)** | (435) |
| Realised and unrealised gain / (loss) for the year | **58** | (43) |
| Market value at 31 March | **446** | **370** |
| | | |
| Historic cost | **728** | 371 |

### 11.2 Total gains / losses on investments

| | 2023/2024 | 2022/2023 |
|---|---|---|
| | £000 | £000 |
| Unrealised (loss) / gain on carrying value of the investments | **55** | (36) |
| Gain / (loss) on sale of investments | **3** | (7) |
| Net gain on investments for the year | **58** | (43) |

### 11.3 Fixed asset investments by type

| | 2023/2024 | 2022/2023 |
|---|---|---|
| | £000 | £000 |
| Listed equity investments | **111** | 87 |
| Fixed interest investments | **228** | 185 |
| Other investment funds | **107** | 98 |
| Total market value | **446** | 370 |

The foundation manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes. All investments were made in companies listed on a UK stock exchange or incorporated in the UK and therefore all investments are treated as investment assets in the UK.

# 12. Subsidiaries

Rosemere Coffee Shop Limited (07913994) was incorporated on 18th January 2012 and is wholly owned by The Rosemere Cancer Foundation and is engaged in the catering trade. Details of its trading activities are set out below.

### 12.1 Subsidiary results

| | **2023/2024** | 2022/2023 |
|---|---|---|
| | **£000** | £000 |
| Income | **67** | 35 |
| Costs | **(36)** | (26) |
| Net profit | **31** | 9 |
| Retained in subsidiary at beginning of year | **9** | 5 |
| Amount gift aided to The Rosemere Cancer Foundation | **(9)** | (5) |
| Retained in subsidiary | **31** | 9 |

### 12.2 Summarised balance sheet of subsidiary trading company

| | **2023/2024** | 2022/2023 |
|---|---|---|
| | **£000** | £000 |
| Fixed Assets | **2** | 3 |
| Inventories | **5** | 3 |
| Cash and cash equivalents | **42** | 19 |
| Creditors: amounts falling due within one year | **(7)** | (5) |
| Creditors: amounts falling due after more than one year | **(11)** | (11) |
| Total net assets | **31** | 9 |
| Capital and reserves | **31** | 9 |

These accounts have been prepared by McMillan & Co LLP, Chartered Accountants, 28 Eaton Avenue, Matrix Office Park, Buckshaw Village, Chorley, PR7 7NA.

The £31k profit retained in the subsidiary will be gift aided to the charity post year end.

# 13. Inventories

| Inventories comprise finished goods held for resale | Group | | Parent | |
|---|---|---|---|---|
| | **2023/2024** | 2022/2023 | **2023/2024** | 2020/2023 |
| | **£000** | £000 | **£000** | £000 |
| Total | **5** | 3 | **-** | - |

# 14. Analysis of debtors

| Amounts falling due within one year. | Group | | Parent | |
|---|---|---|---|---|
| | **2023/2024** | 2022/2023 | **2023/2024** | 2022/2023 |
| | **£000** | £000 | **£000** | £000 |
| Accrued income | **3** | 6 | **6** | 6 |
| Prepayments | **3** | - | **-** | - |
| Loan due from subsidiary undertaking | **-** | - | **11** | 11 |
| Total | **6** | 3 | **17** | 17 |

# 15. Analysis of cash and cash equivalents

| | Group | | Parent | |
|---|---|---|---|---|
| | **2023/2024** | 2022/2023 | **2023/2024** | 2022/2023 |
| | **£000** | £000 | **£000** | £000 |
| Charity bank account | **1,271** | 1,767 | **1,271** | 1,767 |
| Subsidiary bank account | **42** | 20 | **-** | - |
| Stockbroker deposit account | **3** | 6 | **3** | 6 |
| Total | **1,316** | 1,793 | **1,274** | 1,773 |

# 16. Analysis of changes in net debt

| | At 1 April 2023 | Cash flows | **At 31 March 2024** |
|---|---|---|---|
| | £000 | £000 | **£000** |
| Cash and Cash equivalents | 1,793 | (477) | **1,316** |
| Total | **1,793** | **(477)** | **1,316** |

# 17. Analysis of creditors

| Amounts falling due within one year. | Group | | Parent | |
|---|---|---|---|---|
| | **2023/2024** | 2022/2023 | **2023/2024** | 2022/2023 |
| | **£000** | £000 | **£000** | £000 |
| Creditors | **92** | 566 | **89** | 562 |
| Social Security and other taxes | **3** | 2 | **-** | - |
| Accruals and deferred income | **80** | 46 | **79** | 46 |
| Total | **175** | 614 | **168** | 608 |

The creditor figure represents the sum owed at the end of the year by the charity to a related party, Lancashire Teaching Hospitals NHS Foundation Trust. There are no creditors falling due after more than one year.

# 18. Analysis of charitable funds movements

| | Balance At 31 March 2023 | Incoming Resources | Resources Expended | Gains and Losses | **Balance At 31 March 2024** |
|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | **£000** |
| Unrestricted funds | 1,561 | 1,492 | (1,511) | 58 | **1,600** |
| | 1,561 | 1,492 | (1,511) | 58 | **1,600** |

The unrestricted funds are used to fund activities in furtherance of the foundation's objectives.

# 19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | 2023/2024 | 2022/2023 |
|---|---|---|
| | £000 | £000 |
| Net income / expenditure for 2023/24 (as per the SOFA) | **39** | (335) |
| Depreciation | **1** | 1 |
| (Gain) on investments | **(58)** | 49 |
| Dividends, interest and rents from investments | **(30)** | (21) |
| (Increase) in inventories | **(2)** | 2 |
| Decrease / (increase) in debtors | **-** | (3) |
| (Decrease) / increase in creditors | **(439)** | 556 |
| Net cash (used) / provided in operating activities | **(489)** | 248 |

# 20. Contingent assets and liabilities

| | 2023/2024 | 2022/2023 |
|---|---|---|
| | £000 | £000 |
| Legacies | **774** | 569 |

Potential legacies that are probable but not yet received, that have been identified from Wills and Testaments, have an estimated value of £774k.

# 21. Commitments

The Charity has the following outstanding commitments at the end of the year as they have made a provisional agreement to fund various projects and items of equipment. These have not been accounted for in the SOFA.

| | 2023/2024 | 2022/2023 |
|---|---|---|
| | £000 | £000 |
| Total commitments outstanding as at 31 March 2024 | **749** | 759 |

As described in note 6, the foundation awards a number of grants in the year. Included in commitments are many grants that are awarded and expected to be paid out in the next financial year as well as number of multi-year grants; those that relate to research and development or for funding specific posts will be paid over a longer period.

As the foundation has control over the award and timing of payment of grants, they remain commitments until there is certainty about the payment that will be funded from existing and future reserves.

# 22. Events after the reporting period

There are no adjusting events after the reporting period. However, it should be noted that these accounts have not been consolidated into the main accounts of Lancashire Teaching Hospitals NHS Foundation Trust due to materiality.

The £31k profit retained in the subsidiary will be gift aided to the charity post year end.

# Notes

# Notes

# Notes

# Notes

rosemere
CANCER FOUNDATION

Supporting world class cancer treatment locally

Reg. Charity No: 1131583

**THE ROSEMERE CANCER FOUNDATION**

England & Wales - Charity number 1131583

# Accounts

rosemere
CANCER FOUNDATION

Supporting world class cancer treatment locally

Registered Charity No. 1131583

# Annual Report & Accounts

## 2022/23

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# 01. Chair's welcome

From the lingering memories of lockdowns and pandemic restrictions to a cost-of-living crisis which understandably saw purse strings and pockets tightening around the region, it has been a worrisome time for charities like ours over the last few years.

Peter Mileham OBE DL

Despite this, our supporters have remained passionate, engaged, and determined to do what they can to help continue to improve cancer care across the region. With their help, we are delighted that 2022-23 proved to be a successful year for Rosemere Cancer Foundation. It was a financial year that saw a welcome increase in supporter activity, almost to pre-pandemic levels – and saw both the launch and completion of the charity's £1.3 million Guiding Light Appeal, which you can read more about on P12.

It was with the unyielding support and leadership of Chairman Peter Mileham OBE DL that the charity navigated the challenges of the pandemic years, through to the triumphs and accomplishments of this last financial year.

Sadly, in early June 2023, Peter passed away following a short illness.

His loss will be felt acutely by many and he leaves behind him a lasting legacy, here at Rosemere and through his work across the region.

For now, after nearly two decades of supporting Rosemere, I am honoured to step into the role of interim Chair. I look forward to helping to steer the charity to further success, following the path that Peter has so determinedly paved.

Yours sincerely,

*John Hodgson*

Interim Chair, John Hodgson

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# 02. Who we are

The Rosemere Cancer Foundation is a registered charity (registered number 1131583). The Foundation was established by a declaration of trust dated 9 November 1995 as amended by supplemental deeds dated 12 November 1996, 31 March 2003, 3 November 2005 and 18 December 2008

Rosemere Cancer Foundation supports world class cancer treatment throughout Lancashire and South Cumbria. Our aim is to work in partnership with local clinical staff to achieve the best possible care for cancer patients across the region wherever they are treated. We seek to do this by:

- Funding cutting edge equipment to help clinicians remain at the forefront of the fight against cancer.
- Supporting innovative ways to take the fear out of cancer for patients and their families during their treatment, making it as comfortable and stress free as possible.
- Backing local research projects that help improve our understanding of cancer and how it can be better diagnosed and treated.
- Facilitating top quality training to help clinical staff treating cancer patients be the very best they can be.

## Our aims and objectives

Under the Charities Act, there are 13 descriptions of charitable purpose. The Foundation is covered by

*"the advancement of health or the saving of lives"*

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

Our Foundation's purposes as set out in the objects contained in the Foundation's Trust Deed are to:

*"Support the provision of cancer services for the benefits of patients in Lancashire and South Cumbria."*

The objective use of charitable funds are defined in the Trust Deed as:

*"The Trustee shall use the Fund for any charitable purpose or purposes relating to the National Health Service."*

By raising additional funds and through the careful management of our existing funds, the Foundation provides a public benefit by making grants to support projects to better the treatment and care provided for local cancer patients. The Foundation funds projects not only at the Rosemere Cancer Centre, based at Royal Preston Hospital, but at cancer units across Lancashire and South Cumbria, supporting the four NHS Hospital Trusts that run eight hospital sites. As well as Preston, these are: Royal Blackburn Hospital, Blackpool Victoria Hospital, Burnley General Hospital, Chorley and South Ribble Hospital, Furness General Hospital, Royal Lancaster Infirmary and Westmorland General Hospital.

Wherever patients from Lancashire and South Cumbria are treated, there are projects at these sites funded by The Rosemere Cancer Foundation which are making a real difference to their comfort and quality of treatment. The granting of funds is made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. During the year 2022/23, grants totalling £1,587k were made (2021/22: £1,025k)

# 03. Get involved

## Fundraising Events

To see all of our upcoming events and opportunities to get involved, please visit our website: **rosemere.org.uk**. If you fancy holding your own fundraising event, please get in touch with the team!

## Making a Donation

To make a donation quickly and easily online, just go to **rosemere.enthuse.com/donate**. Alternatively, visit our website to see other ways in which you can give.

## Gifts in Memory

Many thousands of pounds are given each year to the charity in memory of friends and family who have sadly passed away. These funds really help us to improve facilities, fund research or buy extra equipment that will benefit our patients, creating something very positive out of a sad personal loss.



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## Legacy Support

Gifts left to the charity in a Will provide a valuable income source that help us fund vital work across the region ensuring that we continue to make a difference. It also allows us to plan for the future, benefitting as many patients as possible. Even the smallest legacy can have a lasting impact.

## Gift Aid

Is the gift that keeps on giving and last year we claimed thousands of pounds in Gift Aid. If you are a UK tax payer and sign up for gift aid with us, we are able to claim an additional 25p for every £1 you donate, at no additional cost to yourself.

## Get In Touch

For information about Gift Aid, volunteering opportunities, legacy donations and the many other ways you may wish to support, please visit **www.rosemere.org.uk**, email **rosemere@lthtr.nhs.uk** or call the fundraising team on **01772 522913.** We would love to hear from you.

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# 04. Your support

We were delighted that the financial year 2022/23 has seen our amount of fundraising activity return to pre-pandemic levels, and we would like to thank all of our wonderful supporters for their kindness and dedication!

We had strong numbers join us for our three flagship fundraising walks – our Walk in the Dark, our Cross Bay Walk, and our Walk the Lights events – raising almost £50,000 between them. A number of well-established third-party events in aid of us were also successful, including the Classic Cars on Lytham Green car show, which raised £17,688, The Taps Bike Ride, which raised £3,000, the William Mitchell Family Fun Day (over £4,000) and the Great North Run, in which we saw 30 Rosemere runners raising almost £19,000 in total.

With the help of our amazing volunteers, we also raised a wonderful £2,800 through bucket collections in supermarkets across the region.

We have continued to develop our digital profile, whilst supporter stewardship and engagement remains at the heart of what we do, with a real focus on thanking supporters and promoting our work through our regular newsletter, e-newsletters, Impact Report and end-of-year Thank You mailer.

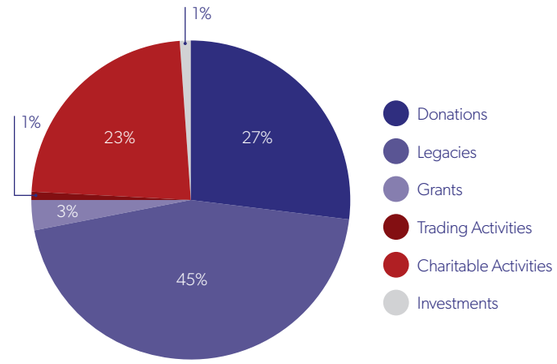
Charitable Trust activity continued to perform well over this last financial year, and we were delighted to receive grants of over £43,000 from 16 different Trusts including the Barratt Foundation, the Hospital Saturday Fund, the Harold and Alice Bridges Charity and the Sir John Fisher Foundation, who (amongst others) donated to support our Guiding Light Appeal.

We also received grants towards our ongoing Pelvic Radiation Disease project to the tune of £5,000, which included a £3,000 donation from The Hadfield Trust, while the Rhodi Charitable Trust and the HVM Foundation jointly gave £3,350 to help buy a bladder scanner for the Ribblesdale Ward, the oncology inpatient ward at Royal Preston Hospital.

The Foundation is extremely thankful to the many people who have given generously throughout the year. The donations and legacies we receive are an invaluable source of funds used to purchase additional equipment and services, and support life-changing oncology-related projects, that cannot be provided by core NHS funds.

## Income received

The Foundation can only continue to support the work of hospitals in the region as long as we continue to receive the money needed to further our charitable aims and objectives. The following chart illustrates the breakdown of our total income of **£1.653m** (2021/22: £1.511m) received in this financial year:



As the chart shows, the vast majority of our income in this financial year was made up of donations, grants and funds raised towards our 25th Anniversary Guiding Light Appeal. This came to **£985,753** in total, including a number donations from charitable trusts, the income from many third-party fundraising events, and a number of community fundraising initiatives held at this time. The funds raised from our Walk in the Dark, Cross Bay Walk, and Walk the Lights events also went towards the Appeal. With an Appeal target of £1.3m, the outstanding £547k was made up of our existing charitable funds, and additional funds raised in 2022/23 that were not ring-fenced to any other specific project.

Our total legacy income in 2022/23 came to £749k (2021/22: £724k) although the majority of this went towards the Appeal, leaving £179k of legacy income for our general charitable funds. As a charity, we truly appreciate the kindness of those who choose to leave a gift in their Will to us; any gift, no matter the amount, will make a real difference to the treatment and care of local cancer patients in Lancashire and South Cumbria for years to come.

Events and community fundraising continued to grow during 2022/23, and we hugely appreciate the many donations received this year from members of the public, staff, businesses and community organisations, many of whom have a personal link to the cause. We saw a reduction in Trust and Grant funding this year, bringing in £48k (2021/22: £111k) but this is still a strong amount which made a substantial difference to our income for 2022/23.

Investment income for 2022/23 was £21k, (2021/22: £11k) in the form of dividends and bank interest as we managed funds not immediately required.

The accounts for the Rosemere Coffee Shop Ltd in this financial year have now been received, and their net profit comes to £9k.

The Coffee Shop team, which consists solely of volunteers, works tirelessly to support cancer patients, visitors and staff – and in turn, the Foundation itself – through their regular cafe service, selling refreshments and snacks at the Coffee Shop within the radiotherapy department at the Rosemere Cancer Centre, and donating all profits to the cause.

## Our fundraising practices

Members of our fundraising team organise and co-ordinate fundraising activities on behalf of the charity and also support third-party fundraisers in organising their own events and initiatives to raise funds for us, both at our hospital trust, trusts across the region, and across the wider community.

We do not use external professional fundraisers or involve commercial participators. There have been no complaints about our fundraising activity this year.

The Foundation is registered with the Fundraising Regulator's Code of Fundraising Practice and fundraising staff attend relevant training sessions and seminars to ensure our fundraising practices are safe, proper and effective. All staff follow the fundraising guidance policy and working practices that are reviewed regularly to ensure compliance. They are also required to undertake relevant safeguarding mandatory training to help to recognise and protect vulnerable people.

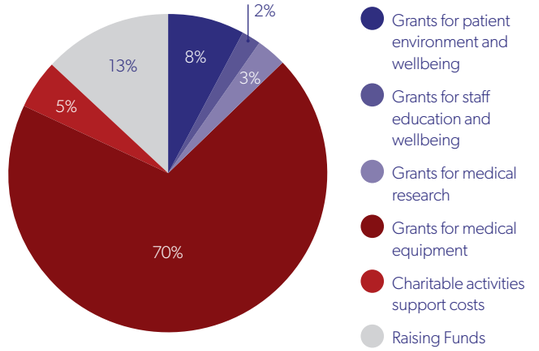
Volunteer fundraisers are given a full briefing and appropriate training before they raise funds for us, and they are also given regular updates and reminders. All direct marketing is undertaken by the fundraising team in line with GDPR regulation, to ensure that it is both legal and not unreasonably intrusive or persistent. Contact is made through targeted marketing, usually on a quarterly basis subject to appeals. All marketing material contains clear instructions on how a person can be removed from mailing lists should they wish to be.

## How we spend charitable funds

Of 2022/23's total expenditure of **£1.939m** (2021/22: £1.333m), the amount spent on charitable activities, excluding support and fundraising costs, was **£1.587m** (2021/22: £1,025m)

Charitable activities spend covers a wide range of programmes from major capital projects to the purchase of medical equipment, as well as additional training for oncology staff and cutting-edge clinical research. Checks are in place to ensure that all expenditure is in line with the NHS Standing financial instructions and in support of our charitable objectives i.e. monies spent are used to purchase additional goods and services not normally provided by, or in addition to, the normal NHS service.

Our charity's Management Committee and the Trust Charitable Funds Committee keeps the spirit of public benefit at the forefront of their decision making. The following chart illustrates the breakdown of the total expenditure in the financial year:



As the chart shows, our largest area of spend was on grants for medical equipment, which totalled **£1.356m**. A very significant proportion of this expenditure was linked to the completion of our £1.3m 25th Anniversary Guiding Light Appeal, which we launched in May 2022 and completed in March 2023. The Appeal funded the purchase and installation of Surface Guided Radiotherapy Equipment for Rosemere Cancer Centre's Radiotherapy department, which provides approximately 240 doses of radiotherapy treatment to patients from across the whole of Lancashire and South Cumbria each day, five days a week.

Thanks to the fantastic support that our Appeal received from our fundraisers and donors, 2022/23 saw the Rosemere Cancer Centre becoming just the 15th specialist cancer centre (and the largest single-site SGRT centre) in the whole of the UK to offer this treatment, which can improve the efficacy and experience of treatment for all radiotherapy patients.

The equipment revolutionises regular radiotherapy treatment by using a non-invasive near infra-red light to pinpoint, with sub mm accuracy, the optimal radiotherapy treatment area. In doing that, it helps to better position patients for their treatment, cutting down on the number of positioning scans required and the need for permanent tattoos to act as guide marks. This reduces patients' overall exposure to radiation, cutting the risk of treatment side-effects, and speeds up the whole treatment process.

As well as reaching our Appeal target, we continued to fund a number of long-term projects that we had previous commitments to fund for the benefit of patients across the region, including the three-year Late Effects of Pelvic Radiotherapy Pilot Study at Royal Preston and an Archival Cardiothoracic Tissue & Biofluid Research Bank at Blackpool Victoria Hospital.

Staff education and wellbeing received just over **£30k** in this financial year, which included splitting the £7,800 cost of training for two Lancaster Royal Infirmary-based dental specialists with the University Hospitals of Morecambe Bay NHS Foundation Trust to help them bring new "best practice" techniques to recovering head and neck cancer patients in need of restorative dentistry. We also helped support a trio of Lancashire Teaching Hospitals colorectal and stoma care nurse specialists in attending the Association of Coloproctology of Great Britain and Ireland Annual General Meeting, giving them the opportunity to update their knowledge in line with recent advances in bowel cancer treatment and management.

The funding of patient environment and wellbeing projects came to **£152k** and included the continuation of the provision of free-of-charge complementary therapies at Lancashire Teaching Hospitals, Blackpool Teaching Hospitals and University Hospitals of Morecambe Bay for patients and carers, to help alleviate the discomfort and anxiety associated with treatment.

Smaller patient welfare projects funded included the continuation of a Fruit Cocktail & Canape Service for patients on the Ribblesdale Ward, the continued provision of iPods, speakers and a Spotify subscription for the Radiotherapy Department, and the purchase of special "signs and symptoms" cards for women undergoing treatment for gynaecological cancers across the region, to help them identify the signs of gynaecological cancer recurrence and provide a direct contact should they need to get back in touch with the service.

**£247k** (2021/22: £214k) of this year's income was spent on raising funds, without which, the Foundation would not be able to raise the significant sums it does to support its charitable objectives. Amongst other outgoings, this includes marketing costs and fundraising staff salaries. Fundraising professionals drive the charity's fundraising plans and strategies, ensuring a maximum return on investment is achieved.

## Commitments for the next financial year

Following such a successful year of fundraising, we felt in a position to commit to funding a number of significant projects for 2023/24. These included the purchase of specialist Lung Vision lung cancer diagnostic equipment for services delivered at Royal Preston Hospital which will benefit patients from across Lancashire & South Cumbria; the refurbishment of Duncan House at Blackpool Victoria Hospital, which provides a home-from-home environment for patients and relatives who have to travel a long way for specialist treatment; artificial intelligence software for chest radiograph interpretation and triage for University Hospitals of Morecambe Bay; and the purchase of additional Paxman Scalp Cooling Systems for chemotherapy units at Chorley and Preston Hospital, to help prevent treatment-induced hair-loss.



## Our volunteers

Volunteers are crucial to the work of many charities and Rosemere Cancer Foundation is no exception to this. Volunteers are the backbone of many of our fundraising activities and initiatives. They support us in a myriad of ways, from bucket collections, to helping out at events, to selling raffle tickets and Christmas cards, to simply spreading the word about what we do. We quite simply wouldn't be able to do what we do without them, and they enable us to substantially further our capacity and fundraising opportunities. We'd like to take this opportunity to thank our team of volunteers who donate their time and their skills to support our work, for the benefit of cancer patients across the region.

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# 05. Our Future Plans

The past 12 months have seen a strong return to pre-pandemic levels of income and activity.

This uplift in income has been underpinned by a fantastic response to our 25th Anniversary Appeal, and although this is something we cannot replicate in 2023/24, we hope the momentum and awareness garnered by the Appeal can continue to reap rewards for the charity.

Our legacy donations have risen steadily over the years, this year bringing in £749k (2021/22: £724k), although this amount is not apparent on the graph on P9 due to much of the 22/23 legacy income going towards our Appeal total. Legacy donations can peak and trough and can be very hard to forecast, however, we hope that this area of revenue will continue to increase over time, through strong supporter engagement on the topic and by actively promoting the good that leaving a gift in a will can achieve.

Since the pandemic we have diversified our fundraising income streams, actively supporting more fundraising via charitable trusts and via digital means. While we will continue to further explore and grow these avenues, we will also continue to ensure a focus on historical areas of strength including our own established fundraising events and our strong level of support through community fundraising initiatives.

We'll continue to place a significant emphasis on supporter engagement and stewardship through our newsletters, impact reports, end-of-year mailings and regular, timely acknowledgements. We'll also seek to enhance our increasingly high profile throughout Lancashire and South Cumbria by continuing to engage with the public, promoting ongoing and new charitable initiatives, projects, case studies and supporter led activities through proactive PR methods.

During the year ahead, we will continue to review our governance and infrastructure to ensure it is aligned to the latest ideals of operational excellence, putting in place a sustainable platform for growth and enabling a more strategic approach to raising funds, and using those funds raised for the benefit of local cancer patients.

# 06. Structure, Governance and Management

## Structure

The Foundation follows the NHS Corporate Trustee operational model with members of Lancashire Teaching Hospitals NHS Foundation Trust Board being appointed as its Corporate Trustee. The Corporate Trustee members are appointed upon their appointment to the Board of Directors of Lancashire Teaching Hospitals NHS Foundation Trust.

The overall management and decision making of the Foundation is delegated by the Corporate Trustee to the Charitable Funds Committee and Management Committee.

## Charitable Funds Committee

The Charitable Funds Committee meet quarterly and have specific terms of reference; no business may be transacted at a meeting unless three Non-Executive Directors and one Executive Director, who must be the Finance Director (or nominated deputy), are present.

The Charitable Funds Committee is responsible for reviewing and managing its Charitable Funds in accordance with the Trusts' Standing Financial Instructions and its scheme of delegated powers of authority.

The Charitable Funds Committee works within the delegated powers granted to it by the Corporate Trustee who retain the right to amend delegated powers and terms of reference as appropriate. As part of its delegated powers, it is responsible for the following:

- To establish a strategy for charitable funds and on the basis of professional advice, determine an investment policy within this strategy.
- To monitor performance and composition of the portfolio to ensure compliance with the investment policy and seek advice from the professional advisor, when required.
- To monitor charitable funds and approve the creation of new funds and ensure a periodic review of existing funds takes place.
- To ensure appropriate procedures are in place to control expenditure and ensure it is in accordance with the objectives of the funds.
- To ensure the requirements of the Charity Commission are complied with.
- To refer any matters arising to the Corporate Trustee.

The Committee is supported in doing so by the Head of Charities.

The Foundation operates within a framework with clear policies on investments, sponsorship, fundraising, expenditure and reserves. Authority to approve expenditure from funds is controlled through delegated limits.

## Rosemere Management Committee

The Corporate Trustee delegates day to day responsibility for the running of The Rosemere Cancer Foundation to the Management Committee, under the direction of an independent Chairman. The Management Committee is comprised of non-executive members of the Trust Board, representatives from each of the four NHS Trusts within which the Foundation operates, including clinical staff and lay members.

## The Funds

The Rosemere Cancer Foundation has a single unrestricted fund that is spent, as far as possible, in the optimum way to further the wider objectives of the charity.

## Connected Parties and Linked Charities

The Charity holds 100% of the share capital in Rosemere Coffee Shop Limited (Company registration Number 07913994), a retail outlet based in the Rosemere Cancer Centre at Royal Preston Hospital. All gross profits are donated to the Charity under the Gift Aid scheme and the company's accounts have been consolidated with the Charity's accounts this financial year.

The Charity is linked to the separate registered charity, Lancashire Teaching Hospitals Charity (formerly Lancashire Teaching Hospitals NHS Foundation Trust Charity). It was established under the same declaration of trust in November 1995 and shares the same Corporate Trustee. The Charity pools its investments with that of Lancashire Teaching Hospitals Charity to form a single investment portfolio, resulting in greater efficiency in the management of the investments.

## Risk Management and Internal Controls

Due to the close relationship between the Trust and the Foundation the risk management process is embedded into that of the Trust's assurance framework and risk management systems.

The Board of Directors of the Trust, who are also the Corporate Trustee, have adopted a formal risk management process to assess business risk and implement risk management strategies. Senior management and the trustee have:

- Identified the types of risk the Trust and Foundation faces.
- Prioritised the risks in terms of impact and likelihood of materialising.
- Identified means of mitigating these risks.

A risk register has been prepared to assist in managing risk to which the Trust has been exposed. The risk register is monitored by the Trust's Governance framework who request regular updates on any of the relevant action plans and ensure that all appropriate controls are in place or have been identified.

## Principal risks and uncertainty facing the Foundation

The Foundation's ability to fundraise was significantly impacted by the Covid-19 pandemic, but it has it made a progressive recovery and our fundraising opportunities and activities have returned to pre-pandemic proportions. We are, however, giving strong consideration to the impact of the ongoing cost of living crisis, as this may affect our fundraising abilities. Our reserve policy is designed to ensure that the Foundation can continue to meet its objectives should our income and activity circumstances change.

The Foundation considers the valuation of its investments and any decline in market values that would negatively affect fund balances, as a risk. The Charitable Funds Committee meet regularly with the investment advisors and receives quarterly updates to allow them to review the performance of the investments and the risk level associated with them. The current category of risk is four to five (low to moderate). The Foundation's reserves and investment policies are designed to ensure that no unnecessary risks are taken and the investments continue to support the Foundation to meet its objectives.

## Internal controls

The Corporate Trustee has overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- The Foundation is operating efficiently and effectively.
- Its assets are safeguarded against unauthorised use or disposal.
- Proper records are maintained and that financial information used within the Foundation or for publications is reliable.
- The Foundation complies with relevant UK laws and regulations.

In this regard, the Corporate Trustee places reliance upon the Trust's Audit Committee whose remit is to examine the effectiveness and appropriateness of the system of internal controls. This is achieved by:

- Reviewing and approving the audit plan, determining the types of internal and external audits to be undertaken, the areas of the organisation which are subject to review, and examining any findings that arise.
- Reviewing the nature and scope of internal & external audit, and any matters raised for the attention of management. Any significant findings or identified risks are examined so that appropriate action can be taken.

The systems of financial control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. These include:

- Regular review of the activities of the Fund and of its performance against pre-defined targets set by the Charitable Funds Committee.
- Formal delegation of authority to spend within clearly defined limits
- Identification and management of risks
- Scrutiny of internal and external audit.



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## Trustee and Advisors and Contact Details for the Foundation

As the Foundation operates under a Corporate Trustee model, the names of the directors are required to be disclosed:
Board Members as at 11th August 2023

| Name | Responsibility | Post From | To |
|---|---|---|---|
| Kevin McGee | Chief Executive Officer | | |
| Faith Button | Chief Operating Officer | | |
| Jonathan Wood | Chief Finance Officer / Deputy Chief Executive Officer | | |
| Geraldine Skailes | Chief Medical Officer | | |
| Sarah Cullen | Chief Nursing, Midwifery and AHP Officer | | |
| Nicki Latham | Interim Chief People Officer | 01/06/2023 | |
| Karen Swindley | Chief People Officer | | 31/05/2023 |
| Ailsa Brotherton | Director of Continuous Improvement | | |
| Stephen Dobson | Chief Information Officer | | |
| Gary Doherty | Director of Strategy and Planning | | |
| Naomi Duggan | Director of Communications and Engagement | | |
| Jennifer Foote | Company Secretary | 01/07/2022 | |
| Peter White | Chair | 01/08/2023 | |
| Ebrahim Adia | Chair | | 31/08/2022 |
| Paul O'Neill | Interim Chair (from 1st September 2022 to 31st July 2023) / Vice Chair / Non-Executive Director | | |
| Tricia Whiteside | Acting Vice Chair (from 6th October 2022 to 31st July 2023) / Non-Executive Director | | |
| Tim Watkinson | Senior Independent Director (from 20th September) / Non-Executive Director | | |
| Ann Pennell | Non-Executive Director | | 31/05/2023 |
| Jim Whitaker | Non-Executive Director | | |
| Kate Smyth | Non-Executive Director | | |
| Victoria Crorken | Non-Executive Director | | |
| Michael Wearden | Associate Non-Executive Director | 10/06/2022 | |
| Peter Wilson | Associate Non-Executive Director | 16/06/2022 | |

All members have been in post for the whole year unless otherwise stated.

Charitable Funds Committee members:

| Responsibility | Name | Post From | To |
|---|---|---|---|
| Non-Executive Director<br>(Chair of Committee from October 2021) | Kate Smyth | | |
| Non-Executive Director | Tricia Whiteside | | |
| Non-Executive Director | Victoria Crorken | | |
| Medical Director | Geraldine Skailes | | |
| Nursing, Midwifery and AHP Director | Sarah Cullen | | |
| Finance Director/Deputy Chief Executive | Jonathan Wood | | |

All members have been in post since 1 April 2022 unless otherwise stated.

Rosemere Management Committee members:

| Responsibility | Name | |
|---|---|---|
| Non-Executive Director | Tim Watkinson | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Oncology | Ian Arthur | Blackpool Teaching Hospitals NHS FT |
| Lead Cancer Nurse | Jessica Jones | Blackpool Teaching Hospitals NHS FT |
| Consultant Urologist | Rosie Blades | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Cancer | Stephen Kennedy | Lancashire Teaching Hospitals NHS FT |
| Lead Cancer Nurse | Anne Tomlinson | Lancashire Teaching Hospitals NHS FT |
| Oncology Clinical Director &<br>Consultant Therapeutic Radiographer | Tracey Ellis | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Cancer | Tom Raymond | University Hospital of Morecambe Bay NHS FT |
| Lead Cancer Nurse | Fiona MacDonald | University Hospital of Morecambe Bay NHS FT |
| Lead Clinician for Cancer | Panayiotis Kyzas | East Lancashire Hospitals NHS T |
| Lead Cancer Nurse | Step Hechter | East Lancashire Hospitals NHS T |
| Head of Charities | Daniel Hill | Rosemere Cancer Foundation |
| Assistant Finance Director | Bhimji Patel | Lancashire Teaching Hospitals NHS FT |
| Volunteer Representative and Interim Chair | John Hodgson | Lay Member |





**Registered Charity Number and name:**
1131583
The Rosemere Cancer Foundation

**Principal Office address**
Royal Preston Hospital
Sharoe Green Lane
Fulwood
Preston
PR2 9HT

**Head of Charities**
Daniel Hill
e | Daniel.hill@lthtr.nhs.uk

**Finance Office address:**
Preston Business Centre
Watling Street Road
Fulwood
Preston
PR2 8DY

The following advisors were retained by the Foundation in 2022-23:

**Bankers**
National Westminster Bank PLC
35 Fishergate
Preston
PR1 2BY

**Auditors**
Beever and Struthers
Suite 9b
The Beehive Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

**Investment Advisors**
Brewin Dolphin Securities Ltd
PO Box 512
National House
36 St Anne House
Manchester
M60 2EP

**Solicitors**
Hempsons
Portland Tower
Portland Street
Manchester
M1 3LF

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# 07. Financial Review

The Charity's annual accounts have been produced in accordance with FRS102 as were the previous years. Therefore, no adjusting entries were required for the comparative year.

The charity is reporting a deficit for the year before adjustments for market value gains and losses on investments of £286k. (2021/22: surplus of £178k)

The investment portfolio has continued to experience volatility throughout the year due to national and economic factors. An increase in market values in the second half of the year, gave rise to an unrealised gain of £32k this offset the earlier unrealised loss of £68k and the actual net loss on the sale of investments of £13k that resulted in a net loss on investments of £49k (2021/22: gain of £13k) for the year.

Incoming resources of £1,653k were £142k higher than 2021/22. This represents a 9% increase.

- Income from donations, legacies and grants of £1,256k was £75k more than the previous year largely due to the increase in corporate donations as business recover from the impact of the pandemic.

- Other trading income was £12k, £5k higher than 2021/22. This increase of 71% reflects a return to trading in 2021/22. During the year, the shops opening hours increased from four to eight hours a day.

- Investment income was £10k higher than last year, partly due to the increase in bank interest rates. The charity received a higher share of the dividend income as per the apportionment that is based on the balance of funds for the charities in the investment pool that is assessed at the start of each financial year.

- Income from charitable activities of £364k has continued to grow in 2022/23. A return to return to face-to-face fundraising and a busy event calendar has generated £52k more than the previous year.

Support costs of £122k were £9k higher than 2021/22. This is due to the increase in staff costs as additional resource was required to support the charity following the launch of the 25th Anniversary appeal and return to fundraising activity.

Net current assets of £1,188k were £306k lower at the end of the year as a consequence of the increase in charitable activities expenditure and payments to creditors owed at the end of 2022/23.

Total Charity funds at the end of the year were £335k lower than 2021/22 at a level of £1,561k; required to fund the Charity's outstanding commitments for various projects and items of equipment.

## Going Concern

The trustee considers that there are no material uncertainties about Rosemere Cancer Foundations' ability to continue as a going concern. Fundraising income appears to be back to pre-pandemic levels however, donations continue to be affected by the cost-of-living crisis.

As a grant making charity with few on-going commitments, this will impact on the new grants that can be made in the short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

## Reserves Policy

The charity has a reserves policy which was reviewed in March 2022. The Charity has considered the level of reserves to be held for the prudent management of its working assets, commitments and contingencies.

Reserves are defined as funds that are freely available to fund the day-to-day operation of the charity and are not subject to commitments or other restrictions. The trustee requires that reserves are available to cover the following:

- Unrealised gains on investments recognised in the accounts
- Provision for short-term commitments and ongoing programmes and
- Six months of operating expenditure

At the 31st March 2023 the Charity held total unrestricted reserves of £1,561k (2021/22: £1,896k).

The total realised and unrealised loss recognised in 2022/23 is £49k (2021/22: gain £13k). This is the result of a loss on the sale of investments of £13k (2021/22: gain of £40k) and a loss on the carrying value of the investments of £36k (2021/22: loss of £27k).

The Trustee aims to maintain free reserves in unrestricted funds at a level which equates to approximately six months of operating expenditure £167k. The Trustee considers that this level will provide sufficient funds to respond to delays or changes in applications for grants and to ensure that support and governance costs are covered.

The Charity currently has commitments of £759k to be funded from unrestricted reserves. The value of reserves held after making allowances for these commitments and free reserves is £802k.

The level of reserves is continually monitored by the Trustee and the policy will be reviewed at least every two years.

## Investment Policy

The policy is reviewed annually; it was last reviewed at the Charitable Funds Committee meeting that took place in September 2022.

The Charity's investments are held in stocks and shares and are managed by a well-respected investment management company, Brewin Dolphin. The Trust maintains a strict control over investments, laying down a well-structured framework within which Brewin Dolphin must operate in order to minimise the risks associated with investments.

Overseas equities should not exceed 15% of the total holding of equities and investments in negotiable instruments known as "derivatives" are not permitted in any circumstances.

Investment in tobacco, alcohol and armaments is prohibited. If it should come to light that a company has become involved in unethical practices the Corporate Trustee should be consulted with a view to selling the investment.

The market value of managed funds shall not exceed 75% of the total charitable fund reserves.

## Corporate Trustee Responsibilities Statement

The Corporate Trustee are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for the period. In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Corporate Trustee is responsible for the maintenance and integrity of the Charity and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Corporate Trustee confirms that there is no relevant audit information of which the Charity's auditors are unaware and they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

By order of the Corporate Trustee

Signed

**Paul O'Neill**
Vice Chair

Date: 19 September 2023

**Jonathan Wood**
Trustee

Date: 19 September 2023



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## Independent Auditor's report

Independent Auditor's Report to the Trustee of The Rosemere Cancer Foundation.

## Opinion

We have audited the financial statements of The Rosemere Cancer Foundation "the parent charity" and its subsidiary "the group" for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Balance Sheet, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

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

## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you were:

- the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The other information comprises of the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the Corporate Trustee Responsibilities Statement set out on page 18, the trustee is responsible for the preparation of the group and parent charity financial statements, and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine what is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intends to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.





## Use of our report

This report is made solely to the parent charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility for anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## Beever and Struthers, Statutory Auditor

Beever and Struthers is eligible to act as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Beever and Struthers

S Lomax FCA
(Senior Statutory Auditor)
For and on behalf of Beever and Struthers

Suite 9b
The Beehive Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

Date: 22/09/2023

# 08. Financial Statements

## Consolidated Statement of Financial Activities for the year ended 31 March 2023

| | Notes | 2022/2023 Unrestricted Funds £000 | Restricted Funds £000 | **Total Funds £000** | 2021/2022 Unrestricted Funds £000 | Restricted Funds £000 | Total Funds £000 |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Donations and legacies | 3.1 | 441 | 815 | **1,256** | 1,181 | - | 1,181 |
| Charitable activities | 3.2 | 193 | 171 | **364** | 312 | - | 312 |
| Other trading activities | 3.3 | 12 | - | **12** | 7 | - | 7 |
| Investments | 3.4 | 21 | - | **21** | 11 | - | 11 |
| **Total incoming resources** | | **667** | **986** | **1,653** | 1,511 | - | 1,511 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 4 | 82 | 165 | **247** | 214 | - | 214 |
| Charitable activities | 5 | 871 | 821 | **1,692** | 1,119 | - | 1,119 |
| **Total expenditure** | | **953** | **986** | **1,939** | 1,333 | - | 1,333 |
| Net gain on investments | 11.2 | (49) | - | **(49)** | 13 | - | 13 |
| **Net income** | | **(335)** | **0** | **(335)** | 191 | - | 191 |
| **Net movement in funds** | 18 | **(335)** | **0** | **(335)** | 191 | - | 191 |
| **Reconciliation of Funds** | | | | | | | |
| **Total funds brought forward** | 18 | 1,896 | 0 | **1,896** | 1,705 | - | 1,705 |
| Total Funds carried forward | 18 | **1,561** | **0** | **1,561** | 1,896 | - | 1,896 |





## Consolidated Balance Sheet as at 31 March 2023

| | Notes | Unrestricted Funds £000 | Restricted Funds £000 | **Total at 31 March 2023 £000** | Total at 31 March 2022 £000 |
|---|---|---|---|---|---|
| **Fixed Assets** | | | | | |
| Tangible assets | 10 | 3 | - | **3** | 3 |
| Investments | 11 | 370 | - | **370** | 399 |
| **Total Fixed Assets** | | **373** | **-** | **373** | 402 |
| **Current Assets** | | | | | |
| Inventories | 13 | 3 | - | **3** | 5 |
| Debtors | 14 | 6 | - | **6** | 3 |
| Cash and cash equivalents | 15 | 1,422 | 371 | **1,793** | 1,544 |
| **Total Current Assets** | | **1,431** | **371** | **1,802** | 1,552 |
| **Liabilities** | | | | | |
| Creditors falling due within one year | 17 | 243 | 371 | **614** | 58 |
| **Net Current Assets** | | **1,188** | **-** | **1,188** | 1,494 |
| **Total Assets less Current Liabilities** | | **1,561** | **-** | **1,561** | 1,896 |
| **Total Net Assets** | | **1,561** | **-** | **1,561** | 1,896 |
| **The Funds of the Charity** | | | | | |
| Restricted income funds | | - | - | **-** | - |
| Unrestricted income funds | 18 | 1,561 | - | **1,561** | 1,896 |
| **Total Charity Funds** | | **1,561** | **-** | **1,561** | 1,896 |

The financial statements on pages 28 to 43 were approved and authorised for issue by the Board of Trustees on the 19th September 2023 and approved on its behalf by the Charitable Funds Committee.

Signed:

Date: 19 September 2023

## Parent Balance Sheet as at 31 March 2023

| | Notes | Unrestricted Funds £000 | Restricted Funds £000 | **Total at 31 March 2023 £000** | Total at 31 March 2022 £000 |
|---|---|---|---|---|---|
| **Fixed Assets** | | | | | |
| Investments | 11 | 370 | - | **370** | 399 |
| **Total Fixed Assets** | | **370** | **-** | **370** | 399 |
| Current Assets | | | | | |
| Inventories | 13 | - | - | **-** | - |
| Debtors | 14 | 17 | - | **17** | 14 |
| Cash and cash equivalents | 15 | 1,402 | 371 | **1,773** | 1,535 |
| **Total Current Assets** | | **1,419** | **371** | **1,790** | 1,549 |
| Creditors falling due within one year | 17 | 237 | 371 | **608** | 58 |
| **Net Current Assets** | | **1,182** | **-** | **1,182** | 1,491 |
| **Total Assets less Current Liabilities** | | **1,552** | **-** | **1,552** | 1,890 |
| **Total Net Assets** | | **1,552** | **-** | **1,552** | 1,890 |
| **The Funds of the Charity** | | | | | |
| Restricted income funds | | - | - | **-** | - |
| Unrestricted income funds | 18 | 1,552 | - | **1,552** | 1,890 |
| **Total Charity Funds** | | **1,552** | **-** | **1,552** | 1,890 |

The financial statements on pages 28 to 43 were approved and authorised for issue by the Board of Trustees on the 19th September 2023 and approved on its behalf by the Charitable Funds Committee.

Signed:

Date: 19 September 2023





## Consolidated Cash Flow Statement for the year ended 31 March 2023

| | Notes | **Total at 31 March 2023 £000** | Total at 31 March 2022 £000 |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| **Net cash (used) / provided in operating activities** | 19 | **249** | (2) |
| **Cash flows from investing activities:** | | | |
| Dividends received | 3.4 | **15** | 11 |
| Proceeds from sale of investments | 11.1 | **435** | 314 |
| Purchase of investments | 11.1 | **(449)** | (313) |
| **Net cash provided by investing activities:** | | **1** | 12 |
| **Change in cash and cash equivalents in the reporting period** | | **249** | 10 |
| Cash and cash equivalents at the beginning of the reporting period | 16 | **1,544** | 1,534 |
| **Cash and cash equivalents at the end of the reporting period** | | **1,793** | 1,544 |

# 09. Notes to the Financial Statements

## 1. Accounting policies

**1.1 Basis of preparation**

The financial statements of the charity are presented in £ Sterling, rounded to the nearest thousand and have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP (FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.The Charity constitutes a public benefit entity as defined by FRS102.

**1.2 Going concern**

The trustee considers that there are no material uncertainties about The Rosemere Cancer Foundations' ability to continue as a going concern. The Covid-19 pandemic affected the charity, however fundraising income is almost back to pre-pandemic levels but there is a concern that the cost-of-living crisis will affect future giving.

As a grant making charity with few on-going commitments, the trustee will continue to manage the amount of new grants that can be made in the short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the foundation are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks (see the risk management and reserves sections of the annual report for more information).

**1.3 Critical judgements in applying accounting policies**

In the application of the Foundation's accounting policies, which are described in notes 1.1 to 1.22, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The key judgements are those policies relating to incoming resources (notes 1.7 and 1.8), recognition of expenditure and associated liabilities as a result of grant (note 1.11) and fixed asset investments (note 1.16). The Trustee does not consider there are any sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

**1.4 Key estimations**

The value of potential legacies disclosed in note 20. Contingent assets and liabilities is estimated using information received from solicitors and current property market valuations.

**1.5 Funds structure**

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted fund or an endowment fund.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent.





Those funds which are neither endowment nor restricted income funds are unrestricted income funds which can be analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors, and unrestricted funds which are at the trustees' discretion.

The Rosemere Cancer Foundation has one unrestricted fund and one restricted fund. The restricted fund was introduced in April 2022 for the creation of the the 25th Anniversary Appeal.

**1.6 Basis of consolidation**

The group financial statements consolidate the results of the Foundations' trading subsidiary, The Rosemere Coffee Shop Ltd, on a line by line basis. Advantage has been taken of the SORP and the parent charity's own income and expenditure has not been disclosed in these financial statements. The income of The Rosemere Cancer Foundation was £1,653k (2021/22: £1,511), giving rise to a deficit of £335k (2021/22: surplus £191k).

Subsidiary companies are exempt from the requirement of the Companies Act 2006 relating to the audit of the individual accounts by virtue of S479A.

**1.7 Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability. Gifts in kind are recognised as a reasonable estimate of their fair value or the amount actually realised.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

**1.8 Incoming resources from legacies**

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- confirmation has been received from the representatives of the estate(s) that probate has been granted
- the executors have established that there are sufficient assets in the estate to pay the legacy and
- all the conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated, then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

**1.9 Gifts in kind and donated services**

Gifts in kind are recognised as a reasonable estimate of their fair value or where the monetary value of gifts cannot be reliably measured, they will be included in the accounts when they are sold and the amount actually realised.

Donated services are measured and included in the accounts on the basis of the value of the gift to the charity. i.e. what the charity would pay in the open market for the services that are being donated.

**1.10 Resources expended and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event
- it is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- the amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**1.11 Recognition of expenditure and associated liabilities as a result of grant**

Grants payable are payments made to linked, related party or third-party NHS bodies and non-NHS bodies, in furtherance of the charitable objectives of the funds held on trust, primarily relief of those who are sick.

Grant payments are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant. The trustee has control over the amount and timing of grant

payments and consequently where approval has been given by the charitable funds committee, on behalf of the trustee, grants are considered commitments. An appropriate designation is made for these commitments in the appropriate fund until payment is due to be made at which point the expenditure and liability is recognised in the accounts. Approved commitments of expected future expenditure are disclosed in note 21.

**1.12 Allocation of support costs and overheads**

Support costs are those costs which do not relate directly to a single activity, including governance costs, that are costs which relate to the strategic as opposed to the day to day management of a charity.

Support costs include some staff costs, costs of administration and external audit costs. They have been apportioned between the cost of raising funds and charitable activities on the basis of expenditure incurred in relation to each category. The analysis of support costs and the apportionment is shown in note 7.

**1.13 Fundraising costs**

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and salaries and overhead costs paid to a related party, Lancashire Teaching Hospitals NHS Foundation Trust, shown in note 2.

Quarterly management fees are offset against commission charges. Fees that exceed the commission charge are deducted from the funds on deposit are shown in note 4.

**1.14 Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 5.

**1.15 Tangible fixed assets**

Property, plant and equipment is capitalised if:

- It is held for use in delivering services or for administrative purposes
- it is probable that future economic benefits will flow to, or service potential will be supplied to the charity
- it is expected to be used for more than one financial year and its cost can be measured reliably

Equipment assets are carried at depreciated historic cost, as this is not considered to be materially different from fair value.

The Rosemere Coffee Shop has equipment assets that are depreciated on a reducing balance basis at 15% in order to write them off over their remaining useful life, in a manner which reflects the consumption of economic benefit or service potential of the assets.

**1.16 Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value (market value) as at the balance sheet date using the quoted market bid price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All realised and unrealised gains and losses are combined in the Statement of Financial Activities and are taken as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**1.17 Inventories**

Inventories are valued at the lower of cost and net realisable value.

**1.18 Debtors**

Debtors are amounts owed to the foundation. They are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.





**1.19 Cash and cash equivalents**

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, held in interest bearing savings accounts.

**1.20 Creditors**

Creditors and provisions are amounts owed by the foundation. They are recognised when the Foundation 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 and provisions are normally recognised at their settlement amount.

Amounts which are owed in more than a year are shown as long term creditors.

**1.21 Financial instruments**

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

**1.22 Remuneration and benefits**

No staff are directly employed by the Foundation. All staff engaged in the activities of the Foundation are employed by Lancashire Teaching Hospitals NHS Foundation Trust. The Foundation is recharged for individuals time spent engaged in either charitable activities, raising funds or providing support (e.g. back office functions) to the Foundation.

All recharged staff members belong to the NHS Pension Scheme which is an unfunded defined benefit scheme, accounted for as a defined contribution scheme. The recharge from Lancashire Teaching Hospitals NHS Foundation Trust includes the employer contributions to that scheme. For more information on the NHS Pension Scheme refer to the Lancashire Teaching Hospitals NHS Foundation Trust annual report and accounts.

## 2. Related party transactions

The Rosemere Cancer Foundation is managed by the Corporate Trustee which is also the Board of Directors of Lancashire Teaching Hospitals NHS Foundation Trust which is the main beneficiary of the Foundation. During the year the Foundation made revenue and capital payments to Lancashire Teaching Hospitals NHS Foundation Trust of £1,486k (2021/22: £1,495k), including grants of £1,587k (2021/22: £1,008k).

The Foundation was recharged £235k (2021/22: £219k) for staff that worked for the Foundation throughout the year, whose contracts are paid by Lancashire Teaching Hospitals NHS Foundation Trust. This includes accounting and administrative support provided to the Foundation at a cost of £22k (2021/22: £21k).

During the year none of the Trustees or members of the key management staff or parties related to them, have undertaken any material transactions with The Rosemere Cancer Foundation or received any benefit from the foundation in payment in kind. (2021/22: £nil).

As at 31 March 2023 £555k (2021/22: £49k) was owed to Lancashire Teaching Hospitals NHS Foundation Trust.

The Trustee purchased trustee indemnity insurance at a cost of £3k. (2021/22: £3k).

The Foundations' investment portfolio is pooled with that of Lancashire Teaching Hospitals Charity. The Foundation receives an apportionment of the income and expenditure related to the investments based on its share (28%) of the portfolio (2021/22: 29%).

# 3. Incoming resources

### 3.1 Income from donations and legacies

| | Unrestricted Funds £000 | Restricted Funds £000 | **2022/2023 Total £000** | 2021/2022 Total £000 |
|---|---|---|---|---|
| Donations | 223 | 136 | **359** | 315 |
| Corporate donations | 25 | 75 | **100** | 31 |
| Legacies | 179 | 570 | **749** | 724 |
| Grants | 14 | 34 | **48** | 111 |
| Total | 441 | 815 | **1,256** | 1,181 |

Donations of goods £7k (2021/22: £7k) are included in income valued at their market value. All of these donations have been distributed during the year.

### 3.2 Charitable activities income

| | Unrestricted Funds £000 | Restricted Funds £000 | **2022/2023 Total £000** | 2021/2022 Total £000 |
|---|---|---|---|---|
| Community Fundraising Groups | 128 | 93 | **221** | 187 |
| Events | 49 | 63 | **112** | 97 |
| Merchandise | 13 | 4 | **17** | 12 |
| Others | 3 | 11 | **14** | 16 |
| Total | 193 | 171 | **364** | 312 |

Comparatives of charitables activities income have been restated to provide analysis of the material components as per the requirements of the SORP.

### 3.3 Income from other trading activities

| | Unrestricted Funds £000 | Restricted Funds £000 | **2022/2023 Total £000** | 2021/2022 Total £000 |
|---|---|---|---|---|
| Rosemere Coffee Shop Ltd sales | 12 | - | **12** | 7 |

### 3.4 Investment income

| | Unrestricted Funds £000 | Restricted Funds £000 | **2022/2023 Total £000** | 2021/2022 Total £000 |
|---|---|---|---|---|
| Dividend income | 15 | - | **15** | 11 |
| Bank account interest | 6 | - | **6** | - |
| Total | 21 | - | **21** | 11 |





# 4. Analysis of expenditure on raising funds

| | Unrestricted Funds £000 | Restricted Funds £000 | **2022/2023 Total £000** | 2021/2022 Total £000 |
|---|---|---|---|---|
| Fundraising team | 42 | 101 | **143** | 126 |
| Fundraising activities | 8 | 19 | **27** | 5 |
| Advertising / marketing | 19 | 35 | **54** | 39 |
| Event expenses | - | - | **-** | 19 |
| Trading activities | 3 | - | **3** | 1 |
| Investment management fees | 4 | - | **4** | 5 |
| Support costs | 6 | 10 | **16** | 19 |
| Total | **82** | **165** | **247** | 214 |

# 5. Analysis of expenditure on charitable activities

The charity pursued its charitable activities by making grants. Support costs have been apportioned across the categories of charitable expenditure on the basis of the number of individual transactions and the associated transaction cost incurred by the charity, disclosed in note 7.

| | Grant funded Activity £000 | Support Costs £000 | **2022/2023 Total £000** | Grant funded Activity £000 | Support Costs £000 | 2021/2022 Total £000 |
|---|---|---|---|---|---|---|
| Patient Environment and Wellbeing | 152 | 10 | **162** | 835 | 77 | 912 |
| Staff Education and Wellbeing | 30 | 2 | **32** | 48 | 4 | 52 |
| Research | 49 | 3 | **52** | 94 | 9 | 103 |
| Medical Equipment | 1,356 | 91 | **1,447** | 48 | 4 | 52 |
| Total | 1,587 | 106 | **1,693** | 1,025 | 94 | 1,119 |

Grants were approved to carry out activities that will benefit patients and their families.
The charity incurred expenditure with third parties in pursuance of those grants.

# 6. Analysis of grants

The Foundation does not make grants to individuals. All grants are made to the Lancashire Teaching Hospitals NHS Foundation Trust or other institutions to provide care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs is shown on the face of the Statement of Financial Activities and the actual disbursement for each category of charitable activity is disclosed in note 5.

| Institutions receiving grant support: | **2022/2023 Total £000** | 2021/2022 Total £000 |
|---|---|---|
| Lancashire Teaching Hospitals NHS FT | 1,459 | 1,008 |
| Blackpool Teaching Hospitals NHS FT | 24 | - |
| University Hospitals of Morecambe Bay NHS FT | 19 | 17 |
| East Lancashire Hospitals NHS Trust | 85 | - |
| Total amount paid | **1,587** | 1,025 |

# 7. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic rather than day to day management of the foundation. These costs are apportioned across the activities on the basis of expenditure incurred in relation to each category.

### 7.1 Analysis of total support costs

| | Raising funds | Charitable Activities | **2022/2023 Total** | Raising funds | Charitable Activities | 2021/2022 Total |
|---|---|---|---|---|---|---|
| | £000 | £000 | **£000** | £000 | £000 | £000 |
| Financial Administration | 3 | 19 | **22** | 3 | 18 | 21 |
| Information Technology | - | 3 | **3** | 1 | 3 | 4 |
| Professional fees | 1 | 6 | **7** | 1 | 3 | 4 |
| Administration costs | - | 1 | **1** | 1 | 5 | 6 |
| Salary recharges | 9 | 61 | **70** | 12 | 61 | 73 |
| External Audit | 2 | 10 | **12** | 1 | 3 | 4 |
| Subscriptions / memberships | 1 | 6 | **7** | - | - | - |
| Bank Charges | - | - | **-** | - | 1 | 1 |
| Total | **16** | **106** | **122** | 19 | 94 | 113 |

| | Unrestricted Funds | Restricted Funds | **2022/2023 Total** | 2021/2022 Total |
|---|---|---|---|---|
| | £000 | £000 | **£000** | £000 |
| Governance costs | 17 | 29 | **46** | 38 |
| Support costs | 26 | 50 | **76** | 75 |
| Total | **43** | **79** | **122** | 113 |

### 7.2 Auditor's remuneration

Total Audit Fees for 2022/23 were £9,950 (excluding VAT) which related solely to the audit with no additional work undertaken (2021/22: £3,370). The audit fee is included within governance costs.

### 7.3 Support cost allocation

| | Unrestricted Funds | Restricted Funds | **2022/2023 Total** | 2021/2022 Total |
|---|---|---|---|---|
| | £000 | £000 | **£000** | £000 |
| Raising Funds | 6 | 10 | **16** | 19 |
| Charitable Activities | 37 | 69 | **106** | 94 |
| Total | **43** | **79** | **122** | 113 |





# 8. Trustee remuneration, benefits and expenses

The members of Lancashire Teaching Hospitals NHS Foundation Trust board give their time freely and receive no remuneration for the work that they undertake in relation to the charity. No expense claims were reimbursed to members of the board, by the charity in 2022/23. (2021/22: £nil). For more information on the Board members remuneration refer to the Lancashire Teaching Hospitals NHS Foundation Trust annual report and accounts.

# 9. Analysis of staff costs and remuneration of key management personnel

| | **2022/2023** | 2021/2022 |
|---|---|---|
| | **£000** | £000 |
| Salaries and wages | | |
| Social Security costs | **25** | 24 |
| Employer contributions | **26** | 25 |
| Total | **235** | 220 |
| | | |
| Fundraising | **144** | 126 |
| Finance Support | **22** | 21 |
| Administration Support | **69** | 73 |
| Total | **235** | 220 |

All staff engaged in the activities of the Foundation are employed by Lancashire Teaching Hospitals NHS Foundation Trust. No staff are directly employed by the charity.

The average number of full-time and part-time employees during the year was 4 and 2 respectively (2021/22: 2 / 4), an estimated number of full-time equivalent employees of 6 (2021/22: 6). These employees are involved in fundraising and providing support to the charitable activities or the governance of the foundation.

The Rosemere Cancer Foundation considers its key management personnel to be the member of the Lancashire Teaching Hospitals NHS Foundation Trust board, acting on behalf of the corporate trustee and the Head of Charities and Fundraising and the Foundation's Chief Officer. The total employment benefits included employer pension contributions of the key management personnel were £68k (2021/22: £64k).

No employees had emoluments in excess of £60k (2021/22: none).

# 10. Tangible fixed assets

| | 2022/2023 | 2021/2022 |
|---|---|---|
| | **£000** | £000 |
| **Gross Cost as at 1 April 2022** | **9.3** | 9.3 |
| Additions | 0.4 | 0.0 |
| **Gross cost at 31 March 2023** | **9.7** | 9.3 |
| | | |
| **Accumulated depreciation as at 1 April 2022** | **6.7** | 6.2 |
| Provided during the year | 0.5 | 0.5 |
| **Accumulated depreciation at 31 March 2023** | **7.2** | 6.7 |
| | | |
| **Net book value at 31 March 2023** | **2.5** | 2.6 |
| **Net book value at 1 April 2022** | **2.6** | 3.1 |

# 11. Fixed asset investments

### 11.1 Movement in fixed asset investments

| | 2022/2023 | 2021/2022 |
|---|---|---|
| | **£000** | £000 |
| Market value brought forward | **399** | 387 |
| Add : acquisitions at cost | **449** | 313 |
| Less: disposals at cost | **(435)** | (314) |
| Realised and unrealised (loss) / gain for the year | **(43)** | 13 |
| Market value at 31 March | **370** | 399 |
| | | |
| Historic cost | **371** | 381 |

### 11.2 Total gains / losses on investments

| | 2022/2023 | 2021/2022 |
|---|---|---|
| | **£000** | £000 |
| Unrealised (loss) on carrying value of the investments | **(36)** | (27) |
| (Loss) / gain on sale of investments | **(13)** | 40 |
| Total realised and unrealised (loss) / gain for the year | **(49)** | 13 |

### 11.3 Fixed asset investments by type

| | 2022/2023 | 2021/2022 |
|---|---|---|
| | **£000** | £000 |
| Listed equity investments | **87** | 90 |
| Fixed interest investments | **185** | 237 |
| Other investment funds | **98** | 72 |
| Total market value | **370** | 399 |

The foundation manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes. All investments were made in companies listed on a UK stock exchange or incorporated in the UK and therefore all investments are treated as investment assets in the UK.





# 12. Subsidiaries

Rosemere Coffee Shop Limited (07913994) was incorporated on 18th January 2012 and is wholly owned by The Rosemere Cancer Foundation and is engaged in the catering trade. Details of its trading activities are set out below.

| 12.1 Subsidiary results | 2022/2023 | 2021/2022 |
|---|---|---|
| | **£000** | £000 |
| Income | **35** | 8 |
| Costs | **(26)** | (2) |
| Net profit | **9** | 6 |
| Retained in subisdiary at beginning of year | **(5)** | (1) |
| Amount gift aided to Rosemere Cancer Foundation Charity | (5) | |
| Retained in subsidiary | **9** | 5 |

| 12.2 Summarised balance sheet of subsidiary trading company | 2022/2023 | 2021/2022 |
|---|---|---|
| | **£000** | £000 |
| Fixed Assets | **3** | 3 |
| Inventories | **3** | 5 |
| Cash and cash equivalents | **19** | 9 |
| Creditors: amounts falling due within one year | **(5)** | (1) |
| Creditors: amounts falling due after more than one year | **(11)** | (11) |
| Total net assets | **9** | 5 |
| | | |
| Capital and reserves | **9** | 5 |

These accounts have been prepared by McMillan & Co LLP, Chartered Accountants, 28 Eaton Avenue, Matrix Office Park, Buckshaw Village, Chorley, PR7 7NA.

The £9k profit retained in the subsidary will be gift aided to the charity post year end.

# 13. Inventories

| Inventories comprise finished goods held for resale | Group | | Parent | |
|---|---|---|---|---|
| | **2022/2023** | 2021/2022 | **2022/2023** | 2021/2022 |
| | **£000** | £000 | **£000** | £000 |
| Total | **3** | 5 | **-** | - |

# 14. Analysis of debtors

| Amounts falling due within one year. | Group | | Parent | |
|---|---|---|---|---|
| | **2022/2023** | 2021/2022 | **2022/2023** | 2021/2022 |
| | **£000** | £000 | **£000** | £000 |
| Debtors | **-** | - | **-** | - |
| Accrued income | **6** | - | **6** | - |
| Prepayments | **-** | 3 | **-** | 3 |
| Loan due from subsidiary undertaking | **-** | - | **11** | 11 |
| Total | **6** | 3 | **17** | 14 |

## 15. Analysis of cash and cash equivalents

| | Group | | Parent | |
|---|---|---|---|---|
| | **2022/2023** | 2021/2022 | **2022/2023** | 2021/2022 |
| | **£000** | £000 | **£000** | £000 |
| Charity bank account | **1,767** | 1,519 | **1,767** | 1,519 |
| Subsidiary bank account | **20** | 9 | **-** | - |
| Stockbroker deposit account | **6** | 16 | **6** | 16 |
| Total | **1,793** | 1,544 | **1,773** | 1,535 |

## 16. Analysis of changes in net debt

| | At 1 April | Cash flows | **At 31 March** |
|---|---|---|---|
| | 2022 | | **2023** |
| | £000 | £000 | **£000** |
| Cash and Cash equivalents | 1,544 | 249 | **1,793** |
| Total | **1,534** | **249** | **1,793** |

## 17. Analysis of creditors

| Amounts falling due within one year. | Group | | Parent | |
|---|---|---|---|---|
| | **2022/2023** | 2021/2022 | **2022/2023** | 2021/2022 |
| | **£000** | £000 | **£000** | £000 |
| Creditors | **566** | 49 | **562** | 49 |
| Social Security and other taxes | **2** | - | **-** | - |
| Accruals and deferred income | **46** | 9 | **46** | 9 |
| Total | **614** | 58 | **608** | 58 |

The creditor figure represents the sum owed at the end of the year by the charity to a related party, Lancashire Teaching Hospitals NHS Foundation Trust. There are no creditors falling due after more than one year.

## 18. Analysis of charitable funds movements

| | Balance At 31 March 2022 | Incoming Resources | Resources Expended | Gains and Losses | **Balance At 31 March 2023** |
|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | **£000** |
| Restricted funds | - | 986 | (986) | - | **0** |
| Unrestricted funds | 1,896 | 667 | (953) | (49) | **1,561** |
| | 1,896 | 1,653 | (1,939) | (49)- | **1,561** |

The unrestricted funds are used to fund activities in furtherance of the foundation's objectives.





## 19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | **2022/2023** | 2021/2022 |
|---|---|---|
| | **£000** | £000 |
| Net income / expenditure for 2022/23 (as per the SOFA) | **(335)** | 191 |
| | | |
| Depreciation | **1** | - |
| Loss / (Gain) on investments | **49** | (13) |
| Dividends, interest and rents from investments | **(21)** | (11) |
| Decrease / (Increase) in inventories | **2** | (5) |
| Decrease / (increase) in debtors | **(3)** | 3 |
| (Decrease) / increase in creditors | **556** | (167) |
| Net cash (used) / provided in operating activities | **249** | (2) |

## 20. Contingent assets and liabilities

| | **2022/2023** | 2021/2022 |
|---|---|---|
| | **£000** | £000 |
| Legacies | **569** | 1,006 |

Potential legacies not yet received that have been identified from Wills and Testaments have an estimated value of £569k.

## 21. Commitments

The Charity has the following outstanding commitments at the end of the year as they have made a provisional agreement to fund various projects and items of equipment. These have not been accounted for in the SOFA.

| | **2022/2023** | 2021/2022 |
|---|---|---|
| | **£000** | £000 |
| Total commitments outstanding as at 31 March 2023 | **759** | 528 |

As described in note 6, the foundation awards a number of grants in the year. Included in commitments are many grants that are awarded and expected to be paid out in the next financial year as well as number of multi-year grants; those that relate to research and development or for funding specific posts will be paid over a longer period.

As the foundation has control over the award and timing of payment of grants, they remain commitments until there is certainty about the payment that will be funded from existing and future reserves.

## 22. Events after the reporting period

There are no adjusting events after the reporting period. However, it should be noted that these accounts have not been consolidated into the main accounts of Lancashire Teaching Hospitals NHS Foundation Trust due to materiality.

The £9k profit retained in the subsidary will be gift aided to the charity post year end.

rosemere
CANCER FOUNDATION
Supporting world class cancer treatment locally
Registered Charity No. 1131583

**THE ROSEMERE CANCER FOUNDATION**

England & Wales - Charity number 1131583

# Accounts

rosemere
CANCER FOUNDATION

Supporting world class cancer treatment locally

Reg. Charity No: 1131583

# Annual Report & Accounts

## 2021/22

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# 01. Chair's welcome

It was wonderful to see something of a return to normality for 2021-22, following the last couple of years of turmoil.

We saw a welcome return to community events which provide key opportunities for the charity, we noticed an increase in supporter-led fundraising events and challenges, and we had a fantastic response to our own mass-participation fundraising events, for which we are hugely thankful. The support of our donors, fundraisers and volunteers has been unwavering, and we were delighted that the end of the 21-22 financial year saw us in a very healthy place with regards to our charitable income. We have been able to support a number of life changing projects, some of which we will detail in this report, and we were delighted to see projects that we supported prior to the pandemic coming to fruition, such as the long-awaited renovations the Ribblesdale Ward, which we funded to the tune of £1.05 million.

Thanks to the kindness and dedication of our supporters, we feel in a secure enough position for 2022-23 to commit to launching our 25th Anniversary Guiding Light Appeal, to bring Surface Guided Radiotherapy Treatment to the radiotherapy department at the Rosemere Cancer Centre. The £1.3 million target is quite an ask but it's one that, with the backing of our donors and fundraisers, we feel is achievable, and we are looking forward to the next twelve months with eagerness and determination.

Thank you, to all of our supporters, for your continued commitment to the cause. With your generosity, you enable us to make a real difference for local cancer patients, now and in the future.

Thank you, for your continued support.

Signed:

Chair: Peter Mileham OBE DL

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# 02. Who we are

The Rosemere Cancer Foundation is a registered charity (registered number 1131583). The Foundation was established by a declaration of trust dated 9 November 1995 as amended by supplemental deeds dated 12 November 1996, 31 March 2003, 3 November 2005 and 18 December 2008.

Rosemere Cancer Foundation supports world class cancer treatment throughout Lancashire and South Cumbria. Our aim is to work in partnership with local clinical staff to achieve the best possible care for cancer patients across the region wherever they are treated. We seek to do this by:

- Funding cutting edge equipment to help clinicians remain at the forefront of the fight against cancer.
- Supporting innovative ways to take the fear out of cancer for patients and their families during their treatment, making it as comfortable and stress free as possible.
- Backing local research projects that help improve our understanding of cancer and how it can be better diagnosed and treated.
- Facilitating top quality training to help clinical staff treating cancer patients be the very best they can be.

We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved and how we go about spending the money given to us.

## Our aims and objectives

Under the Charities Act there are 13 descriptions of charitable purpose. The Foundation is covered by

"the advancement of health or the saving of lives"

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

Our Foundation's purposes as set out in the objects contained in the Foundation's Trust Deed are to:

Support the provision of cancer services for the benefits of patients in Lancashire and South Cumbria

The objective use of charitable funds are defined in the Trust Deed as:

The Trustee shall use the Fund for any charitable purpose or purposes relating to the National Health Service

By raising additional funds and through the careful management of our existing funds, the Foundation provides a public benefit by making grants to support projects for the benefit of cancer patients. The Foundation funds projects not only at the Rosemere Cancer Centre, based at Royal Preston Hospital, but at cancer units across Lancashire and South Cumbria, supporting the four NHS Hospital Trusts that run eight hospital sites; Royal Blackburn Hospital, Blackpool Victoria Hospital, Burnley General Hospital, Chorley District General Hospital, Furness General Hospital, Royal Lancaster Infirmary and Westmorland General Hospital.

Wherever patients from Lancashire and South Cumbria are treated, there are projects funded by The Rosemere Cancer Foundation which are making a real difference to their comfort and quality of treatment.

The granting of funds is made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. During the year 2021/22, grants totalling £1,025k were made (2020/21: £373k).

# 03. How to support us

## Get Involved

For details on volunteering opportunities, our events or to let us know what you have planned, please visit **www.rosemere.org.uk**, email **rosemere@lthtr.nhs.uk** or call the fundraising team on **01772 522913.**

## Making a Donation

For ways in which you can make a donation please visit **www.rosemere.enthuse.com/donate** or call the fundraising team on **01772 522913.**

## Gifts in Memory

Many thousands of pounds are given each year to the charity in memory of friends and family who have sadly passed away. These funds really help us to improve facilities, fund research or buy extra equipment that will benefit our patients, creating something very positive out of a sad personal loss.



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## Legacy Support

Gifts left to the Charity in a Will provide a valuable income source that help us fund vital work across the region ensuring that we continue to make a difference. It also allows us to plan for the future, benefitting as many patients as possible. Even the smallest legacy can have a lasting impact.

## Gift Aid

Is the gift that keeps on giving and last year we claimed thousands of pounds in Gift Aid. If you are a UK tax payer and sign up for Gift Aid with us, we are able to claim an additional 25p for every £1 you donate.

## Get In Touch

For information about Gift Aid, legacy donations and the many other ways you may wish to support, please visit **www.rosemere.org.uk**, email **rosemere@lthtr.nhs.uk** or call the fundraising team on **01772 522913.** We would love to hear from you.

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# 04. Your support – our achievements and performance

The challenges and restrictions surrounding Covid-19 continued as the Foundation entered a new financial year. Community and events fundraising were still limited until Summer 2021, by which time restrictions were progressively removed.

As the restrictions lifted, side by side came an uplift in community and events fundraising activities and opportunities, with a return of historical Rosemere events including the Cross Bay Walk, Walk in the Dark and established third party supporter events such as the Classic Car Show on Lytham Green. The return of such events and activities came at a time when supporter fatigue was prevalent in virtual fundraising initiatives.

The return of these familiar and popular activities in conjunction with the charity's more diverse fundraising portfolio, saw a progressive recovery from the challenges presented during the previous 16 months of the pandemic. Fundraising activity progressively increased, but still remained far from pre-pandemic levels of activity. The Foundation and its supporters were more cautious in their approach to fundraising activities, as Covid-19 remained on the horizon throughout the year.

The Foundation continued to consolidate its digital profile, whilst supporter stewardship and engagement remained at the heart of its activities and promotions, with a real focus on the Foundation's impact articulated in its quarterly newsletter.

The Foundation's supporters continued to be creative with their fundraising activities and challenges, as flexibility and adaptability became crucial to fundraising ideas and plans. The countless feats of endurance, self-discipline and creativity of the Foundation's supporters never ceases to amaze the charity.

The Foundation's established events returned, not hitting the heights of pre-pandemic activity, but still in a very positive manner with 300 participants doing the Morecambe Bay Walk raising £14,200 and 150 participants completing the Walk in the Dark raising £12,000. A number of established third party events in aid of the Foundation also return including the Classic Cars on Lytham Green Show which raised over £14,000 and The Taps Bike Ride raising £3,700.

Charitable Trust activity continued to perform well over the last 12 months with donations from a large variety of Trusts including the Cumbria Foundation, Box Power CIC, Harold and Alice Bridges Charity and the Hadfield Trust supporting the Foundation's long term project commitments.

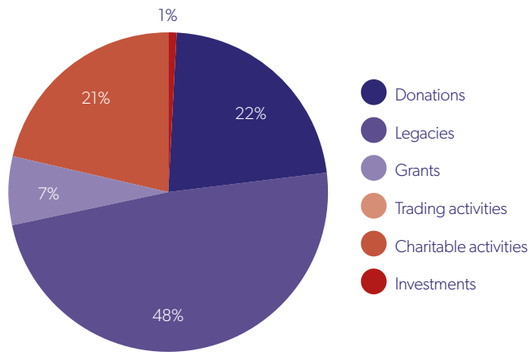
The Foundation is extremely thankful to the many people who have given generously throughout the year. The donations and legacies we receive are an invaluable source of funds used to purchase additional equipment and services that are not able to be provided by core NHS funds. With this income the Foundation has been able to fund and support a range of specific oncology related projects and services benefitting both patients and staff.

By working with the four Hospital Trusts across Lancashire and South Cumbria, the Foundation is able to help them improve care for patients through supporting the addition of specialist medical equipment, improvements to the healthcare environment, supporting training of staff across these organisations and funding local cancer research.

## Income received

The Foundation can only continue to support the work of hospitals in the region as long as we continue to receive the money needed to further our charitable aims and objectives.

The following chart illustrates the breakdown of the total income £1,511m (2020/21: £706k) received in the financial year:




As the chart shows, our largest area of income was in legacies £724k (2020/21: £76k). Leaving a gift in your Will to our charity is a very generous act which helps us to ensure that your loved ones will get the very best care possible if they are faced with a cancer diagnosis. You can be sure that your gift, however small, will make a real difference to the treatment and care of local cancer patients in Lancashire and South Cumbria for years to come.

Events and community fundraising continued to return, grow and complement the Foundation's more diverse income portfolio. This source of income significantly exceeded its budgeted expectations, enabling the Foundation to support a larger number of projects and services, which in turn made a direct benefit for local cancer patients. The Foundation continued its focus on sustaining and retaining donors via its enhanced supporter stewardship plans.

The Foundation appreciates the thousands of donations that it has received this year from members of the public, staff and organisations, many of whom have a personal link to the cause through their own experiences of cancer, or are companies committed to supporting their communities.

The continued investment in grant and trust funding applications saw a year on year growth from this source of income. Grants received in 2021/22 totalled £111k (2020/21: £82k).

The Rosemere Coffee Shop remained closed to patients until October 2021. Its location in the heart of the Cancer Centre meant that for the safety of both patients and volunteers, it remained closed until it was safe to reopen. Trading commenced on 18th October with a reduced menu of items and on reduced opening hours. To minimise the handling of cash a card payment facility has been introduced and now sees a 50/50 split on transactions between cash and card. Custom has progressively grown, positioning the Coffee Shop to make a donation of its surplus profits to the Foundation.

The Coffee Shop team, which consists solely of volunteers, works tirelessly to support cancer patients and the Foundation through its service. They do so by selling snacks and refreshments in a relaxing and informal environment. The team and service is loved equally by cancer centre staff, patients and the family members, friends and carers, who attend appointments with them.

Investment income was £11k, (2020/21: £11k) in the form of dividends and bank interest as we managed funds not immediately required.

## Our fundraising practices

Members of The Rosemere Cancer Foundation's fundraising team organise and co-ordinate fundraising activities on behalf of the charity and also with our supporters both in the hospital and in the wider community on behalf of the Foundation. The Foundation does not use external professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year.

The Foundation is signed up to the Fundraising Regulator's Code of Fundraising Practice and fundraising staff attend Chartered Institute of Fundraising training sessions and seminars, many of which are now delivered virtually. All staff follow the fundraising guidance policy and working practices that are reviewed regularly to ensure compliance. They are also required to undertake relevant safeguarding mandatory training to help to recognise and protect vulnerable people. Volunteer fundraisers are given a full briefing and appropriate training before they raise funds for the Foundation and they will also be given regular updates and reminders.

All direct marketing is undertaken by the fundraising team in line with GDPR regulation, to ensure that it is both legal and not unreasonably intrusive or persistent. Contact is made through targeted marketing, usually on a quarterly basis subject to appeals. All marketing material contains clear instructions on how a person can be removed from mailing lists.

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## Our fundraising performance

Following the assertive action of the Foundation during the early phase of the pandemic (2020/21) through the restructuring of its staffing model and the diversification of its income streams, the Foundation was well positioned and structured to make its progressive recovery from a very difficult 12 months.

The Foundation went from strength to strength during 2021/22, enabling it to focus on driving income to support its long term project commitments that had been agreed against historical income streams and also commit to new projects and services that had almost immediate benefits to local cancer patients. The successes of the year enabled the Foundation to devise plans to launch a 25th Anniversary Appeal during 2022/23 which will see a target set of £1.3m to bring Surface Guided Radiotherapy Treatment to the radiotherapy department at the Rosemere Cancer Centre.

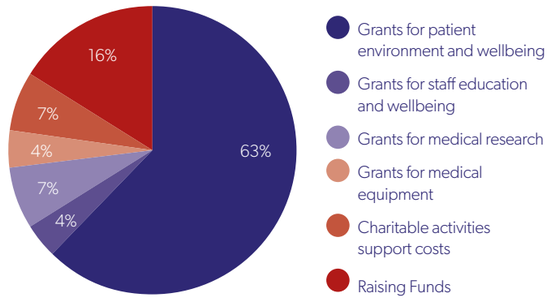
## How we spend charitable funds

This year the Charity is delighted to report that it has approved funding applications totalling £443.6k and agreed in principle to launch a 25th Anniversary Appeal for £1.3m during 2022/23. Restrictions due to the pandemic had seen delays to the start or completion of projects, however work is under way and all should be completed by the end of 2022.

Of the total expenditure of £1,333m (2020/21: £687k), the amount spent on charitable activities, excluding support costs, was £1,119m (2020/21: £450k).

Charitable activities spend covers a wide range of programmes from major capital projects to medical equipment as well as additional training and research projects. Checks are in place to ensure that all expenditure is in line with the NHS Standing financial instructions and in support of charitable objectives i.e. monies spent are used to purchase additional goods and services not normally provided by, or in addition to the normal NHS service. The Rosemere Management Committee and the Trust Charitable Funds Committee keeps the spirit of public benefit at the forefront of its decision making.

The following chart illustrates the breakdown of the total expenditure in the financial year:




As the chart shows, our largest area of spend was on grants for patient environment and wellbeing (£912k). A significant proportion of this expenditure was linked to the completion of the Ribblesdale Ward refurbishment project at Lancashire Teaching Hospital Trust. £214k (2020/21 £237K) was spent on raising funds, without which, the Foundation would not be able to raise the significant sums it does to support its charitable objectives. Fundraising professionals drive the charity's fundraising plans and strategies, ensuring a maximum return on investment is achieved.

With the Foundation recovering financially from the pandemic, it was able to continue to meet its long term project commitments, whilst also agreeing to fund a number of new projects and services. To support the better management of funds, funding for new projects and services above a value of £5k was considered biannually, taking place in the months of January and July. In exceptional circumstances, funding can be agreed out of this window. Funding for projects and services under the value of £5k can be considered all year round, subject to the Foundation's financial position.

Over the past 12 months, the Foundation has continued to fund a number of long term projects and some smaller but just as impactful projects across Lancashire and South Cumbria, including the Rosemere Cancer Education Hub at Lancashire Teaching Hospitals Trust, the three year Late Effects of Pelvic Radiotherapy Pilot Study, an Archival Cardiothoracic Tissue & Biofluid Research Bank at Blackpool Teaching Hospitals Trust and completed its commitment to a Research Nurse to Develop an Early Phase Clinical Trial Portfolio at the Lancashire Clinical Research Facility in November 2021. All these long-standing project commitments benefit patients and oncology staff from across the region.

Smaller projects include mugs for patients on the Ribblesdale Ward, iPods, speakers and a Spotify subscription for the Radiotherapy Department, the reintroduction of a Fruit Cocktail & Canape Service for patients on the Ribblesdale Ward and two PRF Duo Quattro Systems to aid the recovery of cancer patients who have undergone dental reconstruction following treatment and surgery.

October 2021 saw the completion of the Ribblesdale Ward refurbishment following an investment of £1.05m by the Foundation following its 20th Anniversary Appeal. The 24-bed ward opened to welcome back its first patients following its extensive eight-month refurbishment.

The ward has been transformed into a uniquely healing environment with a nature inspired interior and calming colour scheme, to promote a healthy recovery and positive well-being for patients, their loved ones and staff. The refurbishment also includes the creation of more single or shared en-suite bedrooms, a relatives' room with homely furnishings, and a kitchen area plus a room where patients can relax by watching TV, listening to music or by playing video games.

Thank you so much to each and every person who supported the Foundation's 20th Anniversary Appeal and helped to raise the funds to make this possible. The difference the refurbishment will make for patients is incredible.

Significant new projects and services introduced and funded by the Foundation during 2021/22 included a SiteRite®8 ultrasound system with integrated Sherlock 3CG™ Diamond Tip Confirmation System (TCS) for the Chemotherapy Unit at Royal Preston Hospital, a Paxman Scalp Cooling System for patients at Royal Preston Hospital and the reintroduction of Complementary Therapy treatments for patients at Morecambe Bay Hospital Trust.

Funding commitments were also made to several significant projects including the refurbishment of the Chemotherapy Unit at Royal Blackburn Hospital and the introduction of specialist lung cancer diagnostic equipment for services delivered at Royal Preston Hospital which will benefit patients from across Lancashire & South Cumbria.

## Our volunteers

Volunteers are crucial to so many charities and Rosemere is no exception to this.

Volunteers are the backbone of many of the things we do, and they support us in a myriad of ways, from bucket collections, to helping out at events, to selling raffle tickets and Christmas cards, to mailings and simply spreading the word about what we do. We quite honestly wouldn't be able to do what we do without them.

They are very often an extension of both our fundraising and administration teams, enabling us to further our capacity and fundraising opportunities.

Despite volunteering opportunities being limited by the ongoing impact of the pandemic, we'd like to take this opportunity thank our volunteers who donate their time and their skills to help us make a difference by raising funds for our charity.

On behalf of the staff and patients who have benefitted from the improved services and facilities funded by the many donations and legacies received, the Corporate Trustee would like to thank all of our donors for their generous support over the past year.

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# 05. Our Future Plans

The past 12 months have seen the Foundation quickly bounce back from the negative financial impact of the pandemic, with a return to pre-pandemic levels of income.

This uplift in income has been underpinned by a number of substantial legacy donations which can peak and trough over time and can be very hard to forecast. With this in mind, the Foundation will look to build on the success of the past 12 months, but not overestimate its ambitions and look to continue to progressively grow under its more diverse fundraising foundations.

Despite the greater diversity in fundraising income streams, the Foundation will continue to ensure it focuses resources in areas of strength, including its own established fundraising events and community fundraising, whilst continuing to place a significant emphasis on supporter engagement and stewardship through its newsletters, impact reports and associated literature.

During 2022/23 the Foundation will enter its 25th year as a charity and will celebrate this occasion through a 25th Anniversary Appeal. It is planned the appeal will run over a 12-18 month period, aiming to raise £1,300,000 to support the introduction of 'Surface Guided Radiotherapy' at the Rosemere Cancer Centre.

The Foundation will underwrite the funding commitment and intends to launch an appeal publicly in May 2022 through its Spring Newsletter and the written press. In the interim, a private phase of planning, preparation and engagement with key stakeholders will take place, ensuring that the appeal is able to realise its huge potential with the appropriate foundations in place to maximise marketing opportunities and subsequent income.

As has shown over the past 12 months, legacy gifts can provide a core source of income, which can be used to support the funding of significant charitable objectives. To help strengthen this source of income and ensure it continues to provide income for many years to come, the Foundation plans to invest in a legacy platform that will help encourage and drive future legacy giving. The rewards of this investment are potentially huge, as can be seen from the legacy donations received over the past 12 months.

The Foundation's new streamlined staffing structure which was introduced in April 2021 in partnership with Lancashire Teaching Hospitals Charity has provided a suitable staffing resource to support its fundraising objectives and administrative needs. This combined with more efficient operational process in place, has seen the charity provide an excellent value for money return on every pound it has received in 2021/22.

The Foundation's digital footprint has never been bigger or stronger and has been essential to its ability to weather the pandemic impact and then support its recovery as it has moved forwards. In this area, it is essential that the Foundation stays at the forefront of technology as for many it is their first port of call when approaching the organisation. The Foundation will look to invest in upgrading its current website, to ensure it offers maximum capabilities for the charity and ensures optimum usability for the public.

The following strategic aims are set for 2022/23:

- To continue a progressive recovery from financial impact of the pandemic and achieve an income target of £1,022,400 supported by an expenditure which will enable the Foundation to maintain existing levels of stewardship and be positioned to react to the ongoing uplift in fundraising opportunities.
- Launch a 25th Anniversary Appeal for £1,300,000 which will run over a 12-18 month period, to underwrite the charitable funding application for 'Surface Guided Radiotherapy'.
- Invest in a new charity website, along with an additional suitable platform to help facilitate legacy giving.
- Continue to maintain a high profile throughout Lancashire and South Cumbria by engaging with supporters and the general public throughout the region promoting ongoing and new charitable projects, case studies and supporter led activities that inspire others to fundraise through continued proactive PR via the written and digital press, local radio and TV.

During the year ahead the Foundation will continue to review its governance and infrastructure to ensure it is aligned to the latest in operational excellence, putting in place a sustainable platform for growth and enabling a more strategic approach to the use of donations and funds received.

# 06. Structure, Governance and Management

## Structure

The Foundation follows the NHS Corporate Trustee operational model with members of Lancashire Teaching Hospitals NHS Foundation Trust Board being appointed as its Corporate Trustee. The Corporate Trustee members are appointed upon their appointment to the Board of Directors of Lancashire Teaching Hospitals NHS Foundation Trust.

The overall management and decision making of the Foundation is delegated by the Corporate Trustee to the Charitable Funds Committee and Management Committee.

## Charitable Funds Committee

The Charitable Funds Committee meet quarterly and have specific terms of reference; no business may be transacted at a meeting unless three Non-Executive Directors and one Executive Director, who must be the Finance Director (or nominated deputy), are present.

The Charitable Funds Committee is responsible for reviewing and managing its Charitable Funds in accordance with the Trust's Standing Financial Instructions and its scheme of delegated powers of authority.

The Charitable Funds Committee works within the delegated powers granted to it by the Corporate Trustee who retain the right to amend delegated powers and terms of reference as appropriate. As part of its delegated powers, it is responsible for the following:

- To establish a strategy for charitable funds and on the basis of professional advice, determine an investment policy within this strategy.
- To monitor performance and composition of the portfolio to ensure compliance with the investment policy and seek advice from the professional advisor, when required.
- To monitor charitable funds and approve the creation of new funds and ensure a periodic review of existing funds takes place.
- To ensure appropriate procedures are in place to control expenditure and ensure it is in accordance with the objectives of the funds.
- To ensure the requirements of the Charity Commission are complied with.
- To refer any matters arising to the Corporate Trustee.

The Committee is supported in doing so by the Head of Charities and the Head of Rosemere.

The Foundation operates within a framework with clear policies on investments, sponsorship, fundraising, expenditure and reserves. Authority to approve expenditure from funds is controlled through delegated limits.

## Rosemere Management Committee

The Corporate Trustee delegates day to day responsibility for the running of The Rosemere Cancer Foundation to the Management Committee, under the direction of an independent Chairman. The Management Committee is comprised of non-executive members of the Trust Board, representatives from each of the four NHS Trusts within which the Foundation operates, including clinical staff and lay members.

## The Funds

The Rosemere Cancer Foundation has a single unrestricted fund that is spent, as far as possible, in the optimum way to further the wider objectives of the charity.

## Connected Parties and Linked Charities

The Charity holds 100% of the share capital in Rosemere Coffee Shop Limited (Company registration Number 07913994), a retail outlet based in the Rosemere Cancer Centre at Royal Preston Hospital. All gross profits are donated to the Charity under the Gift Aid scheme and the company's accounts have been consolidated with the Charity's accounts this financial year.

The Charity is linked to the separate registered charity, Lancashire Teaching Hospitals Charity (formerly Lancashire Teaching Hospitals NHS Foundation Trust Charity). It was established under the same declaration of trust in November 1995 and shares the same Corporate Trustee. The Charity pools its investments with that of Lancashire Teaching Hospitals Charity to form a single investment portfolio, resulting in greater efficiency in the management of the investments.

## Risk Management and Internal Controls

Due to the close relationship between the Trust and the Foundation the risk management process is embedded into that of the Trust's assurance framework and risk management systems.

The Board of Directors of the Trust, who are also the Corporate Trustee, have adopted a formal risk management process to assess business risk and implement risk management strategies. Senior management and the trustee have:

- Identified the types of risk the Trust and Foundation faces.
- Prioritised the risks in terms of impact and likelihood of materialising.
- Identified means of mitigating these risks.

A risk register has been prepared to assist in managing risk to which the Trust has been exposed. The risk register is monitored by the Trust's Governance framework who request regular updates on any the relevant action plans and ensure that all appropriate controls are in place or have been identified.

## Principal risks and uncertainty facing the Foundation

The Foundation's ability to fundraise was significantly impacted by the Covid-19 pandemic, but over the past 12 months it made a progressive recovery and fundraising efforts have focused on areas of fundraising that have been possible or returned following the removal of social distancing guidelines. It is hoped that the Foundation continues its progressive recovery in the cautious and considered way it has done so since the pandemic hit in March 2020. Consideration is also being given to the impact of the Ukraine conflict and the cost of living crisis, as these may in time indirectly affect the Foundation's fundraising ability. The Foundation's reserves policy is designed to ensure that the Foundation can continue to meet its objectives under these circumstances.

The Foundation considers the valuation of its investments and any decline in market values that would negatively affect fund balances, as a risk. The Charitable Funds Committee meet regularly with the investment advisors and receive quarterly updates to allow them to review the performance of the investments and the risk level associated with them. The current category of risk is four to five (low to moderate). The Foundation's reserves and investment policies are designed to ensure that no unnecessary risks are taken and the investments continue to support the Foundation to meet its objectives.

## Internal controls

The Corporate Trustee has overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- The Foundation is operating efficiently and effectively.
- Its assets are safeguarded against unauthorised use or disposal.
- Proper records are maintained and that financial information used within the Foundation or for publications is reliable.
- The Foundation complies with relevant UK laws and regulations.

In this regard, the Corporate Trustee places reliance upon the Trust's Audit Committee whose remit is to examine the effectiveness and appropriateness of the system of internal controls. This is achieved by:

- Reviewing and approving the audit plan, determining the types of internal and external audits to be undertaken, the areas of the organisation which are subject to review, and examining any findings that arise.
- Reviewing the nature and scope of internal and external audit, and any matters raised for the attention of management. Any significant findings or identified risks are examined so that appropriate action can be taken.

The systems of financial control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. These include:

- Regular review of the activities of the Fund and of its performance against pre-defined targets set by the Charitable Funds Committee.
- Formal delegation of authority to spend within clearly defined limits
- Identification and management of risks
- Scrutiny of internal and external audit.



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## Trustee and Advisors and Contact Details for the Foundation

As the Foundation operates under a Corporate Trustee model, the names of the directors are required to be disclosed:

| Responsibility | Name | Post From | To |
|---|---|---|---|
| Chair | Ebrahim Adia | | 31/08/2022 |
| Vice Chair | Paul O'Neill | 12/08/2022 | |
| Vice Chair | Tim Watkinson | | 12/08/2022 |
| Non-Executive Director | Tim Watkinson | 13/08/2022 | |
| Non-Executive Director | Ann Pennell | | |
| Non-Executive Director | Geoff Rossington | | 30/09/2021 |
| Non-Executive Director | Kate Smyth | | |
| Non-Executive Director | Paul O'Neill | | 11/08/2022 |
| Non-Executive Director | Jim Whitaker | | |
| Non-Executive Director | Tricia Whiteside | | |
| Non-Executive Director | Victoria Crorken | 24/01/2022 | |
| Chief Executive Officer | Kevin McGee | 01/09/2021 | |
| Chief Executive Officer | Karen Partington | | 31/08/2021 |
| Finance Director/Deputy Chief Executive | Jonathan Wood | | |
| Chief Operating Officer | Faith Button | | |
| Medical Director | Geraldine Skailes | | |
| Nursing, Midwifery and AHP Director | Sarah Cullen | | |
| Strategy and Workforce and Education Director | Karen Swindley | | |
| Chief Information Officer | Stephen Dobson | | |
| Director of Continuous Improvement | Ailsa Brotherton | | |
| Director of Service Development | Gary Doherty | | |
| Director of Communications and Engagement | Naomi Duggan | 04/11/2021 | |

Charitable Funds Committee members:

| Responsibility | Name | Post From | To |
|---|---|---|---|
| Non-Executive Director (Chair of Committee) | Kate Smyth | 01/10/2021 | |
| Non-Executive Director (Chair of Committee) | Geoff Rossington | | 30/09/2021 |
| Non-Executive Director | Tricia Whiteside | | |
| Non-Executive Director | Kate Smyth | | 30/09/2021 |
| Non-Executive Director | Victoria Crorken | 24/01/2022 | |
| Medical Director | Geraldine Skailes | | |
| Nursing, Midwifery and AHP Director | Sarah Cullen | | |
| Finance Director/Deputy Chief Executive | Jonathan Wood | | |

All members have been in post since 1 April 2021 unless otherwise stated.

Rosemere Management Committee members:

| Responsibility | Name | |
|---|---|---|
| Non-Executive Director | Tim Watkinson | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Oncology | Ian Arthur | Blackpool Teaching Hospitals NHS FT |
| Lead Cancer Nurse | Jessica Jones | Blackpool Teaching Hospitals NHS FT |
| Consultant Urologist | Rosie Blades | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Cancer | Tarek Hany | Lancashire Teaching Hospitals NHS FT |
| Lead Cancer Nurse | Anne Tomlinson | Lancashire Teaching Hospitals NHS FT |
| Oncology Clinical Director & Consultant Therapeutic Radiographer | Tracey Ellis | Lancashire Teaching Hospitals NHS FT |
| Lead Cancer Clinician | Sarah Hauxwell | University Hospital of Morecambe Bay NHS FT |
| Lead Cancer Nurse | Alison Scott | University Hospital of Morecambe Bay NHS FT |
| Clinical Director for Cancer Services | Daren Subar | East Lancashire Hospitals NHS T |
| Cancer Services Manager | Will Wood | East Lancashire Hospitals NHS T |
| Head of Rosemere and Fundraising | Daniel Hill | Rosemere Cancer Foundation |
| Assistant Finance Director | Bhimji Patel | Lancashire Teaching Hospitals NHS FT |
| Volunteer Representative | John Hodgson | Lay Member |
| Chair | Peter Mileham | Lay Member |





**Registered Charity Number and name:**
1131583
The Rosemere Cancer Foundation

**Principal Office address**
Royal Preston Hospital
Sharoe Green Lane
Fulwood
Preston
PR2 9HT

**Head of Charities**
Paula Wilson
e | paula.wilson@lthtr.nhs.uk

**Head of Rosemere and Fundraising**
Daniel Hill
e | Daniel.hill@lthtr.nhs.uk

**Finance Office address:**
Lingmell House
Water Street
Chorley
PR7 1EJ

The following advisors were retained by the Foundation in 2020/21:

**Bankers**
National Westminster Bank PLC
35 Fishergate
Preston
PR1 2BY

**Auditors**
Beever and Struthers
St. George's House
215-219 Chester Road
Manchester
M15 4JE

**Investment Advisors**
Brewin Dolphin Securities Ltd
PO Box 512
National House
36 St Anne House
Manchester
M60 2EP

**Solicitors**
Hempsons
Portland Tower
Portland Street
Manchester
M1 3LF

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# 07. Financial Review

The Foundation's annual accounts have been produced in accordance with FRS102, as were the previous years. Therefore, no adjusting entries were required for the comparative year.

The charity is reporting a surplus for the year, before adjustments for market value gains or losses on investments, of £178k. (2020/21: £19k).

The investment portfolio performed well during the year until the final quarter when the market value of investments fell due to the Ukraine conflict. An unrealised gain of £85k at the end of 2020/21 became an unrealised gain of £58k in 2021/22. The total unrealised loss for the year of £27k was off-set by an actual gain on the sale of investments of £40k.

Incoming resources of £1,511k were £805k higher than 2020/21. This represents a 114% increase largely due to the receipt of legacy donations and a return to fundraising activities.

- Income from donations and legacies of £1,181 was £682k more than the previous year. This is mostly down to legacies that increased by £648k to £724k.
- Other trading income was £7k for 2021/22 as the Rosemere Coffee Shop reopened in October 2021. This is a 100% increase on the prior year as the coffee shop remained closed throughout 2020/21 to protect cancer patients that attend appointments at the Cancer Centre and the volunteers that run it.
- Investment income remained the same at £11k as interest rates remained low and dividend income received was similar to the previous year as the portfolio aims for capital growth more than income.
- Income from charitable activities was £312k (59%) higher than last year as lockdown restrictions eased and the charity and supporters participated in fundraising activities to generate income.
- Support costs of £114k were £2k less than 2020/21, a decrease of 2%. This is mainly due to the reduced overhead of salary recharges due to vacancies within the fundraising team.

Net current assets of £1,494k were £179k higher than the prior year as a consequence of the operational surplus and cash not being invested in light of existing spending commitments throughout the year.

Total Charity funds were therefore £191k higher than 2020/21 at a level of £1,896k; required to fund the Foundation's outstanding commitments for various projects and items of equipment.

## Going Concern

The Trustee considers that there are no material uncertainties about Rosemere Cancer Foundation's ability to continue as a going concern. Whilst the Covid-19 pandemic impacted on the charity's ability to fundraise and had a significant impact on income this year has seen a return to fundraising activities. There is a concern that the current cost of living crisis will affect future giving. However, as a grant making charity with ongoing commitments, and a healthy amount in reserves, the Trustee expects that grants can continue to be made in 2021/22 whilst monitoring the availability of funds rather than affecting the charity's ability to continue as a going concern.

The Foundation will also launch a 25 year anniversary appeal in 2022/23 with a set target to raise £1.3 million.

## Reserves Policy

The charity has a reserves policy which was reviewed in March 2022. The Charity has considered the level of reserves to be held for the prudent management of its working assets, commitments and contingencies.

Reserves are defined as funds that are freely available to fund the day-to-day operation of the charity and are not subject to commitments or other restrictions. The Trustee requires that reserves are available to cover the following:

- Unrealised gains on investments recognised in the accounts
- Provision for short-term commitments and ongoing programmes and
- Six months of operating expenditure

At 31st March 2022 the Charity held unrestricted reserves of £1,896k (2019/20: £1,705k).

The cumulative unrealised gain on investments that has been recorded in the accounts for the Foundation is £58k with a £27k loss recognised in 2021/22 (2020/21: gain £114k).

The Trustee aims to maintain free reserves in unrestricted funds at a level which equates to approximately six months of operating expenditure £228k. The Trustee considers that this level will provide sufficient funds to respond to delays or changes in applications for grants and to ensure that support and governance costs are covered.

The Charity currently has commitments of £528k to be funded from unrestricted reserves. The amount of reserves held after making allowances for these commitments and free reserves is £1,082k.

The level of reserves is continually monitored by the Trustee and the policy will be reviewed at least every two years.

## Investment Policy

The policy is reviewed annually; it was last reviewed at the Charitable Funds Committee meeting that took place in June 2022, when Brewin Dolphin were in attendance.

The Charity's investments are held in stocks and shares and are managed by a well-respected investment management company, Brewin Dolphin. The Trust maintains a strict control over investments, laying down a well-structured framework within which Brewin Dolphin must operate in order to minimise the risks associated with investments.

Overseas equities should not exceed 15% of the total holding of equities and investments in negotiable instruments known as "derivatives" are not permitted in any circumstances.

Investment in tobacco, alcohol and armaments is prohibited. If it should come to light that a company has become involved in unethical practices the Corporate Trustee should be consulted with a view to selling the investment.

The market value of managed funds shall not exceed 75% of the total charitable fund reserves.

## Corporate Trustee Responsibilities Statement

The Corporate Trustee are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for the period. In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Corporate Trustee is responsible for the maintenance and integrity of the Charity and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Corporate Trustee confirms that there is no relevant audit information of which the Charity's auditors are unaware and they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

By order of the Corporate Trustee

Signed

**Paul O'Neill**
Vice Chair

Date: 21 September 2022

**Jonathan Wood**
Trustee

Date: 21 September 2022



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## Independent Auditor's report

Independent Auditor's Report to the Trustee of The Rosemere Cancer Foundation.

## Opinion

We have audited the financial statements of The Rosemere Cancer Foundation "the parent charity" and its subsidiary "the group" for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Balance Sheet, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

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

## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you were:

- the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The other information comprises of the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the Corporate Trustee Responsibilities Statement set out on page 24, the trustee is responsible for the preparation of the group and parent charity financial statements, and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine what is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intends to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.





## Use of our report

This report is made solely to the parent charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility for anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## Beever and Struthers, Statutory Auditor

Beever and Struthers is eligible to act as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Suite 9b
The Beehive Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

Signed: S Lomax FCA (Senior Statutory Auditor)
For and on behalf of Beever and Struthers

Date: 28 September 2022

# 08. Financial Statements

## Consolidated Statement of Financial Activities for the year ended 31 March 2022

| | Notes | Unrestricted Funds £000 | 2021/2022 **Total Funds £000** | Unrestricted Funds £000 | 2020/2021 Total Funds £000 |
|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | |
| Donations and legacies | 3.1 | 1,181 | **1,181** | 499 | 499 |
| Charitable activities | 3.2 | 312 | **312** | 196 | 196 |
| Other trading activities | 3.3 | 7 | **7** | - | - |
| Investments | 3.4 | 11 | **11** | 11 | 11 |
| **Total incoming resources** | | **1,511** | **1,511** | 706 | 706 |
| **Expenditure on:** | | | | | |
| Raising funds | 4 | 214 | **214** | 237 | 237 |
| Charitable activities | 5 | 1,119 | **1,119** | 450 | 450 |
| **Total expenditure** | | **1,333** | **1,333** | 687 | 687 |
| Net gain on investments | 11.2 | 13 | **13** | 110 | 110 |
| **Net income** | | **191** | **191** | 129 | 129 |
| **Net movement in funds** | 18 | **191** | **191** | 129 | 129 |
| **Reconciliation of Funds** | | | | | |
| Total funds brought forward | 18 | 1,705 | **1,705** | 1,576 | 1,576 |
| **Total Funds carried forward** | 18 | **1,896** | **1,896** | 1,705 | 1,705 |





## Consolidated Balance Sheet as at 31 March 2022

| | Notes | Unrestricted Funds £000 | Total at 31 March 2022 £000 | Total at 31 March 2021 £000 |
|---|---|---|---|---|
| **Fixed Assets** | | | | |
| Tangible assets | 10 | 3 | **3** | 3 |
| Investments | 11 | 399 | **399** | 387 |
| **Total Fixed Assets** | | **402** | **402** | 390 |
| **Current Assets** | | | | |
| Inventories | 13 | 5 | **5** | - |
| Debtors | 14 | 3 | **3** | 6 |
| Cash and cash equivalents | 15 | 1,544 | **1,544** | 1,534 |
| **Total Current Assets** | | **1,552** | **1,552** | 1,540 |
| **Liabilities** | | | | |
| Creditors falling due within one year | 17 | 58 | **58** | 225 |
| **Net Current Assets** | | **1,494** | **1,494** | 1,315 |
| **Total Assets less Current Liabilities** | | **1,896** | **1,896** | 1,705 |
| **Total Net Assets** | | **1,896** | **1,896** | 1,705 |
| **The Funds of the Charity** | | | | |
| Unrestricted income funds | 18 | 1,896 | **1,896** | 1,705 |
| **Total Charity Funds** | | **1,896** | **1,896** | 1,705 |

The financial statements on pages 28 to 43 were approved and authorised for issue by the Board of Trustees on the 20th September 2022 and approved on its behalf by the Charitable Funds Committee.

Signed:

Date: 21st September 2022

## Parent Balance Sheet as at 31 March 2022

| | Notes | Unrestricted Funds £000 | **Total at 31 March 2022 £000** | Total at 31 March 2021 £000 |
|---|---|---|---|---|
| **Fixed Assets** | | | | |
| Investments | 11 | 399 | **399** | 387 |
| **Total Fixed Assets** | | **399** | **399** | 387 |
| **Current Assets** | | | | |
| Inventories | 13 | - | **-** | - |
| Debtors | 14 | 14 | **14** | 16 |
| Cash and cash equivalents | 15 | 1,535 | **1,535** | 1,527 |
| **Total Current Assets** | | **1,549** | **1,549** | 1,543 |
| Creditors falling due within one year | 17 | 58 | **58** | 225 |
| **Net Current Assets** | | **1,491** | **1,491** | 1,318 |
| **Total Assets less Current Liabilities** | | **1,890** | **1,890** | 1,705 |
| **Total Net Assets** | | **1,890** | **1,890** | 1,705 |
| **The Funds of the Charity** | | | | |
| Unrestricted income funds | 18 | 1,890 | **1,890** | 1,705 |
| **Total Charity Funds** | | **1,890** | **1,890** | 1,705 |

The financial statements on pages 28 to 43 were approved and authorised for issue by the Board of Trustees on the 20th September 2022 and approved on its behalf by the Charitable Funds Committee.

Signed:

Date: 21st September 2022





## Consolidated Cash Flow Statement for the year ended 31 March 2022

| | Notes | **Total at 31 March 2022 £000** | Total at 31 March 2021 £000 |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| **Net cash (used) / provided in operating activities** | 19 | **(2)** | 179 |
| **Cash flows from investing activities:** | | | |
| Dividends received | 3.4 | **11** | 11 |
| Proceeds from sale of investments | 11.1 | **314** | 80 |
| Purchase of investments | 11.1 | **(313)** | (72) |
| **Net cash provided by investing activities:** | | **12** | 19 |
| **Change in cash and cash equivalents in the reporting period** | 16 | **10** | 198 |
| Cash and cash equivalents at the beginning of the reporting period | 14 | **1,534** | 1,336 |
| **Cash and cash equivalents at the end of the reporting period** | 15 | **1,544** | 1,534 |

# 09. Notes to the Financial Statements

## 1. Accounting policies

**1.1 Basis of preparation**

The financial statements of the charity are presented in £ Sterling, rounded to the nearest thousand and have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP (FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.The Charity constitutes a public benefit entity as defined by FRS102.

**1.2 Going concern**

The trustee considers that there are no material uncertainties about The Rosemere Cancer Foundation's ability to continue as a going concern. The Covid-19 pandemic continues to affect the charity, however a relaxation to the social distancing rules has allowed fundrasing events to take place this year with fundraising income almost back to pre-pandemic levels but there is a concern that the cost-of-living crisis will affect future giving.

As a grant making charity with few on-going commitments, the trustee will continue to manage the amount of new grants that can be made in the short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the key risks to the foundation are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks (see the risk management and reserves sections of the annual report for more information).

**1.3 Critical judgements in applying accounting policies**

In the application of the Foundation's accounting policies, which are described in notes 1.1 to 1.22, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

"The key judgements are those policies relating to incoming resources (notes 1.7 and 1.8), recognition of expenditure and associated liabilities as a result of grant (note 1.11) and fixed asset investments (note 1.16). The Trustee does not consider there are any sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

**1.4 Key estimations**

The value of potential legacies disclosed in note 20. Contingent assets and liabilities is estimated using information received from solicitors and current property market valuations.

**1.5 Funds structure**

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted fund or an endowment fund.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent.





Those funds which are neither endowment nor restricted income funds are unrestricted income funds which can be analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors, and unrestricted funds which are at the trustees' discretion.

The Rosemere Cancer Foundation has one unrestricted fund.

**1.6 Basis of consolidation**

The group financial statements consolidate the results of the Foundation's trading subsidiary, The Rosemere Coffee Shop Ltd, on a line by line basis. Advantage has been taken of the SORP and the parent charity's own income and expenditure has not been disclosed in these financial statements. The income of The Rosemere Cancer Foundation was £1,511k (2020/21: £706k), giving rise to a surplus of £191k (2020/21: surplus £129).

Subsidiary companies are exempt from the requirement of the Companies Act 2006 relating to the audit of the individual accounts by virtue of S479A.

**1.7 Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

**1.8 Incoming resources from legacies**

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- confirmation has been received from the representatives of the estate(s) that probate has been granted
- the executors have established that there are sufficient assets in the estate to pay the legacy and
- all the conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated, then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

**1.9 Gifts in kind and donated services**

Gifts in kind are recognised as a reasonable estimate of their fair value or where the monetary value of gifts cannot be reliably measured, they will be included in the accounts when the they are sold and the amount actually realised.

Donated services are measured and included in the accounts on the basis of the value of the gift to the charity. i.e. what the charity would pay in the open market for the services that are being donated.

**1.10 Resources expended and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event
- it is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- the amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**1.11 Recognition of expenditure and associated liabilities as a result of grant**

Grants payable are payments made to linked, related party or third-party NHS bodies and non-NHS bodies, in furtherance of the charitable objectives of the funds held on trust, primarily relief of those who are sick.

Grant payments are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant.

The trustee has control over the amount and timing of grant payments and consequently where approval has been given by the charitable funds committee on behalf of the trustee, grants are considered commitments. An appropriate designation is made for these commitments in the appropriate fund until payment is due to be made at which point the expenditure and liability is recognised in the accounts. Approved commitments of expected future expenditure are disclosed in note 21.

**1.12 Allocation of support costs and overheads**

Support costs are those costs which do not relate directly to a single activity including governance costs, that are costs which relate to the strategic as opposed to the day to day management of a charity.

These include some staff costs, costs of administration and external audit costs. Support costs have been apportioned between the cost of raising funds and charitable activities on the basis of expenditure incurred in relation to each category. The analysis of support costs and the apportionment is shown in note 7.

**1.13 Fundraising costs**

The costs of generating funds are those costs attributable to generating income for the foundation, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and salaries and overhead costs paid to a related party, Lancashire Teaching Hospitals NHS Foundation Trust, shown in note 2.

Quarterly management fees are offset against commission charges. Fees that exceed the commission charge are deducted from the funds on deposit are shown in note 4.

**1.14 Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the foundation. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 5.

**1.15 Tangible fixed assets**

Property, plant and equipment is capitalised if:

- It is held for use in delivering services or for administrative purposes
- it is probable that future economic benefits will flow to, or service potential will be supplied to the charity
- it is expected to be used for more than one financial year and its cost can be measured reliably

Equipment assets are carried at depreciated historic cost, as this is not considered to be materially different from fair value.

The Rosemere Coffee Shop has equipment assets that are depreciated on a reducing balance basis at 15% in order to write them off over their remaining useful life, in a manner which reflects the consumption of economic benefit or service potential of the assets.

**1.16 Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value (market value) as at the balance sheet date using the quoted market bid price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the foundation is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All realised and unrealised gains and losses are combined in the Statement of Financial Activities and are taken as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**1.17 Inventories**

Inventories are valued at the lower of cost and net realisable value.

**1.18 Debtors**

Debtors are amounts owed to the foundation. They are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.





**1.19 Cash and cash equivalents**

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, held in interest bearing savings accounts.

**1.20 Creditors**

Creditors and provisions are amounts owed by the foundation. They are recognised when the Foundation 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 and provisions are normally recognised at their settlement amount.

Amounts which are owed in more than a year are shown as long term creditors.

**1.21 Financial instruments**

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

**1.22 Remuneration and benefits**

No staff are directly employed by the Foundation. All staff engaged in the activities of the Foundation are employed by Lancashire Teaching Hospitals NHS Foundation Trust. The Foundation is recharged for individuals time spent engaged in either charitable activities, raising funds or providing support (e.g. back office functions) to the Foundation.

All recharged staff members belong to the NHS Pension Scheme which is an unfunded defined benefit scheme, accounted for as a defined contribution scheme. The recharge from Lancashire Teaching Hospitals NHS Foundation Trust includes the employer contributions to that scheme. For more information on the NHS Pension Scheme refer to the Lancashire Teaching Hospitals NHS Foundation Trust annual report and accounts.

## 2. Related party transactions

The Rosemere Cancer Foundation is managed by the Corporate Trustee which is also the Board of Directors of Lancashire Teaching Hospitals NHS Foundation Trust which is the main beneficiary of the Foundation. During the year the Foundation made revenue and capital payments to Lancashire Teaching Hospitals NHS Foundation Trust of £1,495k (2020/21: £471k), including grants of £1,008k (2020/21: £372k).

The Foundation was recharged £219k (2020/21: £243k) for staff that worked for the Foundation throughout the year, whose contracts are paid by Lancashire Teaching Hospitals NHS Foundation Trust. This includes accounting and administrative support provided to the Foundation at a cost of £21k (2020/21: £21k).

During the year none of the Trustees or members of the key management staff or parties related to them, have undertaken any material transactions with The Rosemere Cancer Foundation or received any benefit from the foundation in payment in kind. (2020/21: £nil).

As at 31 March 2022 £49k (2020/21: £36k) was owed to Lancashire Teaching Hospitals NHS Foundation Trust.

The Trustee purchased trustee indemnity insurance at a cost of £2.8k. (2020/21: £nil).

The Foundation's investment portfolio is pooled with that of Lancashire Teaching Hospitals Charity. The Foundation receives an apportionment of the income and expenditure related to the investments based on its share (29%) of the portfolio (2020/21: 28%).

# 3. Incoming resources

### 3.1 Income from donations and legacies

| | Unrestricted Funds £000 | **2021/2022 Total £000** | 2020/2021 Total £000 |
|---|---|---|---|
| Donations | 315 | **315** | 300 |
| Corporate donations | 31 | **31** | 41 |
| Legacies | 724 | **724** | 76 |
| Grants | 111 | **111** | 82 |
| Total | **1,181** | **1,181** | 499 |

Donations of goods £7k (2020/21: £10k) are included in income valued at their market value. All of these donations have been distributed during the year.

### 3.2 Charitable activities income

| | Unrestricted Funds £000 | **2021/2022 Total £000** | 2020/2021 Total £000 |
|---|---|---|---|
| Community Fundraising Groups | 187 | **187** | 137 |
| Events | 97 | **97** | 27 |
| Merchandise | 12 | **12** | 12 |
| Others | 16 | **16** | 20 |
| Total | **312** | **312** | 196 |

During 2021/22 face-to-face events resumed as Covid-19 restrictions were relaxed.

Comparatives of charitables activities income have been restated to provide analysis of the material components as per the requirements of the SORP.

### 3.3 Income from other trading activities

| | Unrestricted Funds £000 | **2021/2022 Total £000** | 2020/2021 Total £000 |
|---|---|---|---|
| Rosemere Coffee Shop Ltd sales | 7 | **7** | - |

The Rosemere Coffee shop reopened on the 18th October 2021 when the Covid restictions had been relaxed and it was deemed economically viable and clinically safe, to return to trading.

### 3.4 Investment income

| | Unrestricted Funds £000 | **2021/2022 Total £000** | 2020/2021 Total £000 |
|---|---|---|---|
| Dividend income | 11 | **11** | 11 |
| Total | 11 | **11** | 11 |





# 4. Analysis of expenditure on raising funds

| | Unrestricted Funds £000 | **2021/2022 Total £000** | 2020/2021 Total £000 |
|---|---|---|---|
| Fundraising team | 126 | **126** | 138 |
| Fundraising activities | 5 | **5** | 4 |
| Advertising / marketing | 39 | **39** | 40 |
| Event expenses | 19 | **19** | 11 |
| Trading activities | 1 | **1** | 1 |
| Investment management fees | 5 | **5** | 4 |
| Support costs | 19 | **19** | 39 |
| Total | **214** | **214** | 237 |

# 5. Analysis of expenditure on charitable activities

The charity pursued its charitable activities by making grants. Support costs have been apportioned across the categories of charitable expenditure on the basis of the number of individual transactions and the associated transaction cost incurred by the charity.

| | Grant funded Activity £000 | Support Costs £000 | **2021/2022 Total £000** | Grant funded Activity £000 | Support Costs £000 | 2020/2021 Total £000 |
|---|---|---|---|---|---|---|
| Patient Environment and Wellbeing | 835 | 77 | **912** | 209 | 44 | 253 |
| Staff Education and Wellbeing | 48 | 4 | **52** | 68 | 14 | 82 |
| Research | 94 | 9 | **103** | 86 | 18 | 104 |
| Medical Equipment | 48 | 4 | **52** | 10 | 2 | 12 |
| Total | **1,025** | **94** | **1,119** | 373 | 77 | 450 |

Grants were approved to carry out activities that will benefit patients and their families. The charity incurred expenditure with third parties in pursuance of those grants.

# 6. Analysis of grants

The Foundation does not make grants to individuals. All grants are made to the Lancashire Teaching Hospitals NHS Foundation Trust or other institutions to provide care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs is shown on the face of the Statement of Financial Activities and the actual disbursement for each category of charitable activity is disclosed in note 5.

| Institutions receiving grant support: | **2021/2022 Total £000** | 2020/2021 Total £000 |
|---|---|---|
| Lancashire Teaching Hospitals NHS FT | 1,008 | 371 |
| Blackpool Teaching Hospitals NHS FT | - | 1 |
| University Hospitals of Morecambe Bay NHS FT | 17 | 1 |
| Total amount paid | **1,025** | 373 |

# 7. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs of £38k (2020/21: £41k), are those support costs which relate to the strategic rather than day to day management of the foundation. These costs are apportioned across the activities on the basis of expenditure incurred in relation to each category.

### 7.1 Analysis of total support costs

| | Raising funds | Charitable Activities | **2021/2022 Total** | Raising funds | Charitable Activities | 2020/2021 Total |
|---|---|---|---|---|---|---|
| | £000 | £000 | **£000** | £000 | £000 | £000 |
| Financial Administration | 3 | 18 | **21** | 7 | 14 | 21 |
| Information Technology | 1 | 3 | **4** | 1 | 2 | 3 |
| Professional fees | 1 | 3 | **4** | - | 1 | 1 |
| Administration costs | 1 | 5 | **6** | 1 | 1 | 2 |
| Salary recharges | 12 | 61 | **73** | 29 | 55 | 84 |
| External Audit | 1 | 3 | **4** | 1 | 3 | 4 |
| Bank Charges | - | 1 | **1** | - | 1 | 1 |
| Total | **19** | **94** | **113** | 39 | 77 | 116 |

| | Unrestricted Funds | **2021/2022 Total** | 2020/2021 Total |
|---|---|---|---|
| | £000 | **£000** | £000 |
| Governance costs | 38 | **38** | 41 |
| Support costs | 75 | **75** | 75 |
| Total | 113 | **113** | 116 |

### 7.2 Auditor's remuneration

Total Audit Fees for 2021/22 were £3,370 (excluding VAT) which related solely to the audit with no additional work undertaken (2020/21: £3,207). The audit fee is included within governance costs.

### 7.3 Support cost allocation

| | Unrestricted Funds | **2021/2022 Total** | 2020/2021 Total |
|---|---|---|---|
| | £000 | **£000** | £000 |
| Raising Funds | 19 | **19** | 39 |
| Charitable Activities | 94 | **94** | 77 |
| Total | **113** | **113** | 116 |





# 8. Trustee remuneration, benefits and expenses

The members of Lancashire Teaching Hospitals NHS Foundation Trust board give their time freely and receive no remuneration for the work that they undertake in relation to the foundation. No expense claims were reimbursed to members of the board by the foundation in 2021/22. (2020/21: £nil). For more information on the Board members remuneration refer to the Lancashire Teaching Hospitals NHS Foundation Trust annual report and accounts.

# 9. Analysis of staff costs and remuneration of key management personnel

| | **2021/2022** | 2020/2021 |
|---|---|---|
| | **£000** | £000 |
| Salaries and wages | **171** | 190 |
| Social Security cost | **24** | 26 |
| Employer contributions | **25** | 27 |
| Total | **220** | 243 |

| | | |
|---|---|---|
| Fundraising | **126** | 138 |
| Finance Support | **21** | 21 |
| Administration Support | **73** | 84 |
| Total | **220** | 243 |

All staff engaged in the activities of the Foundation are employed by Lancashire Teaching Hospitals NHS Foundation Trust. No staff are directly employed by the charity.

The average number of full-time and part-time employees during the year was 2 and 4 respectively (2020/21: 3 / 4), an estimated number of full-time equivalent employees of 6 (2020/21: 7). These employees are involved in fundraising and providing support to the charitable activities or the governance of the foundation.

The Rosemere Cancer Foundation considers its key management personnel to be the member of the Lancashire Teaching Hospitals NHS Foundation Trust board, acting on behalf of the corporate trustee and the Head of Charities and Fundraising and the Foundation's Chief Officer. The total employment benefits included employer pension contributions of the key management personnel were £64k (2020/21: £59k).

No employees had emoluments in excess of £60k (2020/21: none).

# 10. Tangible fixed assets

| | 2021/2022 |
|---|---|
| | £000 |
| **Gross Cost as at 1 April 2021** | **9.3** |
| Additions | 0.0 |
| **Gross cost at 31 March 2022** | **9.3** |
| | |
| **Accumulated depreciation as at 1 April 2021** | **6.2** |
| Provided during the year | 0.5 |
| **Accumulated depreciation at 31 March 2022** | **6.7** |
| | |
| **Net book value at 31 March 2022** | **2.6** |
| **Net book value at 1 April 2021** | **3.1** |

# 11. Fixed asset investments

### 11.1 Movement in fixed asset investments

| | 2021/2022 | 2020/2021 |
|---|---|---|
| | £000 | £000 |
| Market value brought forward | **387** | 285 |
| Add : acquisitions at cost | **313** | 72 |
| Less: disposals at cost | **(314)** | (80) |
| Net gain on investments | **13** | 110 |
| Market value at 31 March 2021 | **399** | 387 |
| | | |
| Historic cost | **381** | 354 |

### 11.2 Total gains / losses on investments

| | 2021/2022 | 2021/2022 |
|---|---|---|
| | £000 | £000 |
| Unrealised (loss) / gain on carrying value of the investments | **(27)** | 114 |
| Gain / (loss) on sale of investments | **40** | (4) |
| Net gain on investments for the year | **13** | 110 |

### 11.3 Fixed asset investments by type

| | 2021/2022 | 2020/2021 |
|---|---|---|
| | £000 | £000 |
| Listed equity investments | **90** | 87 |
| Fixed interest investments | **237** | 254 |
| Other investment funds | **72** | 46 |
| Total market value | **399** | 387 |

The foundation manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes. All investments were made in companies listed on a UK stock exchange or incorporated in the UK and therefore all investments are treated as investment assets in the UK.





# 12. Subsidiaries

Rosemere Coffee Shop Limited (07913994) was incorporated on 18th January 2012 and is wholly owned by The Rosemere Cancer Foundation and is engaged in the catering trade. Details of its trading activities are set out below.

### 12.1 Subsidiary results

| | 2021/2022 | 2020/2021 |
|---|---|---|
| | £000 | £000 |
| Income | **8** | - |
| Costs | **(2)** | (1) |
| Net profit | **6** | (1) |
| Retained in subsidiary at beginning of year | **(1)** | - |
| Retained in subsidiary | **5** | (1) |

### 12.2 Summarised balance sheet of subsidiary trading company

| | 2021/2022 | 2020/2021 |
|---|---|---|
| | £000 | £000 |
| Fixed Assets | **3** | 3 |
| Inventories | **5** | - |
| Cash and cash equivalents | **9** | 7 |
| Creditors: amounts falling due within one year | **(1)** | - |
| Creditors: amounts falling due after more than one year | **(11)** | (11) |
| Total net assets | **5** | (1) |
| | | |
| Capital and reserves | **5** | (1) |

The £5k profit, retained in the subsidary will be gift aided to the charity post year end.

These accounts have been prepared by McMillan & Co LLP, Chartered Accountants, 28 Eaton Avenue, Matrix Office Park, Buckshaw Village, Chorley, PR7 7NA.

# 13. Inventories

Inventories comprise finished goods held for resale

| | Group | | Parent | |
|---|---|---|---|---|
| | 2021/2022 | 2020/2021 | 2021/2022 | 2020/2021 |
| | £000 | £000 | £000 | £000 |
| Total | **5** | - | **-** | - |

# 14. Analysis of debtors

Amounts falling due within one year.

| | Group | | Parent | |
|---|---|---|---|---|
| | 2021/2022 | 2020/2021 | 2021/2022 | 2020/2021 |
| | £000 | £000 | £000 | £000 |
| Debtors | **-** | 1 | **-** | - |
| Accrued income | **-** | 1 | **-** | 1 |
| Prepayments | **3** | 4 | **3** | 4 |
| Loan due from subsidiary undertaking | **-** | - | **11** | 11 |
| Total | **3** | 6 | **14** | 16 |

## 15. Analysis of cash and cash equivalents

| | Group | | Parent | |
|---|---|---|---|---|
| | **2021/2022** | 2020/2021 | **2021/2022** | 2020/2021 |
| | **£000** | £000 | **£000** | £000 |
| Charity bank account | **1,519** | 1,523 | **1,519** | 1,516 |
| Subsidiary bank account | **9** | - | **-** | - |
| Stockbroker deposit account | **16** | 11 | **16** | 11 |
| Total | **1,544** | 1,534 | **1,535** | 1,527 |

## 16. Analysis of changes in net debt

| | At 1 April 2021 | Cash flows | **At 31 March 2022** |
|---|---|---|---|
| | £000 | £000 | **£000** |
| Cash and Cash equivalents | 1,534 | 10 | **1,544** |
| Total | **1,534** | **10** | **1,544** |

## 17. Analysis of creditors

| Amounts falling due within one year. | Group | | Parent | |
|---|---|---|---|---|
| | **2021/2022** | 2020/2021 | **2021/2022** | 2020/2021 |
| | **£000** | £000 | **£000** | £000 |
| Creditors | **49** | 36 | **49** | 36 |
| Accruals and deferred income | **9** | 189 | **9** | 189 |
| Total | **58** | 225 | **58** | 225 |

The creditor figure represents the sum owed at the end of the year by the charity to a related party, Lancashire Teaching Hospitals NHS Foundation Trust. There are no creditors falling due after more than one year.

## 18. Analysis of charitable funds movements

| | Balance At 31 March 2021 | Incoming Resources | Resources Expended | Gains and Losses | **Balance At 31 March 2022** |
|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | **£000** |
| Unrestricted funds | 1,705 | 1,511 | (1,333) | 13 | **1,896** |

The unrestricted funds are used to fund activities in furtherance of the foundation's objectives.





## 19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | **2021/2022** | 2020/2021 |
|---|---|---|
| | **£000** | £000 |
| Net income (as per the SOFA) | **191** | 129 |
| Depreciation | **-** | 1 |
| (Gain) on investments | **(13)** | (110) |
| Dividends, interest and rents from investments | **(11)** | (11) |
| (Increase) in inventories | **(5)** | - |
| Decrease / (increase) in debtors | **3** | (1) |
| (Decrease) / increase in creditors | **(167)** | 171 |
| Net cash (used) / provided in operating activities | **(2)** | 179 |

## 20. Contingent assets and liabilities

| | **2021/2022** | 2020/2021 |
|---|---|---|
| | **£000** | £000 |
| Legacies | **1,006** | 167 |

Potential legacies not yet received that have been identified from Wills and Testaments have an estimated value of £1,006k.

## 21. Commitments

The Charity has the following outstanding commitments at the end of the year as they have made a provisional agreement to fund various projects and items of equipment. These have not been accounted for in the SOFA.

| | **2021/2022** | 2020/2021 |
|---|---|---|
| | **£000** | £000 |
| Total commitments outstanding as at 31 March 2022 | **528** | 1,170 |

As described in note 6, the foundation awards a number of grants in the year. Included in commitments are many grants that are awarded and expected to be paid out in the next financial year as well as number of multi-year grants; those that relate to research and development or for funding specific posts are (£114k) that will be paid over a longer period.

As the foundation has control over the award and timing of payment of grants, they remain commitments until there is certainty about the payment that will be funded from existing and future reserves.

## 22. Events after the reporting period

There are no adjusting events after the reporting period. However, it should be noted that these accounts have not been consolidated into the main accounts of Lancashire Teaching Hospitals NHS Foundation Trust due to materiality.

The £5k profit, retained in the subsidary will be gift aided to the charity post year end.

# Notes



Annual Report 2021/2022

# Notes

# Notes





# Notes

rosemere
CANCER FOUNDATION

Supporting world class cancer treatment locally

Reg. Charity No: 1131583

**THE ROSEMERE CANCER FOUNDATION**

England & Wales - Charity number 1131583

# Accounts

# Annual Report and Accounts 2020 / 2021

**Supporting world class cancer treatment locally**

**Registered Charity No: 1131583**

Rosemere Cancer Foundation,
Rosemere Cancer Centre, Royal Preston Hospital
Sharoe Green Lane, Preston, Lancashire, PR2 9HT
e: info@rosemere.org.uk

# The Rosemere Cancer Foundation

## Annual Report & Accounts 2020/21

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## 1. Chairs welcome

This has certainly been a year like no other. Covid-19 brought with it unprecedented challenges both for our NHS Colleagues, as well as the Charity. I would like to extend my sincere thanks to all who have generously donated, both time and money, to help support local cancer patients during what has undoubtedly been a most difficult time for everyone.

Rosemere Cancer Foundation continues to be absolutely committed to supporting world class cancer treatment, research and outstanding care for patients across Lancashire and South Cumbria. The charity is able to do this thanks to very generous donations and support from our supporters and their families, many of whom have been cancer patients, as well as from community groups, businesses and grant funders. I would also like to pay tribute to those people who very kindly chose to leave us gifts in their will. Their legacies together with your donations, grants and fundraising efforts have helped raise a total of £706,125. I can honestly say, hand on heart, that this is hugely appreciated by all the patients who continued to benefit from projects and services funded by the Foundation, despite the ongoing battle to fight this terrible virus that continues to affect us all. Cancer didn't stop because of Covid-19 and neither did our efforts to support cancer patients.

Inevitably, the Foundation's income was affected by the pandemic, as many of its traditional fundraising activities were cancelled or postponed until further notice. The Foundation quickly adapted to these circumstances and diversified its activities, embracing digital fundraising opportunities, whilst also reducing overheads wherever possible. Our supporters also embraced new opportunities and have been dedicated and stoic in their support of the Foundation though this challenging year. The following report gives more details about where we have invested your money.

With the support of our supporters, we have remained resilient, embraced change and adapted to the ever changing fundraising environment. We are now looking forward, with plans in place to make a progressive recovery from this unexpected setback.

Thank you, for your continued support.

Signed:

Chair: Peter Mileham OBE DL

## 2. Who we are

The Rosemere Cancer Foundation is a registered charity (registered number 1131583). The Foundation was established by a declaration of trust dated 9 November 1995 as amended by supplemental deeds dated 12 November 1996, 31 March 2003, 3 November 2005 and 18 December 2008.

Rosemere Cancer Foundation supports world class cancer treatment throughout Lancashire and South Cumbria. Our aim is to work in partnership with local clinical staff to achieve the best possible care for cancer patients across the region wherever they are treated. We seek to do this by:

- Funding cutting edge equipment to help clinicians remain at the forefront of the fight against cancer.
- Supporting innovative ways to take the fear out of cancer for patients and their families during their treatment, making it as comfortable and stress free as possible.
- Backing local research projects that help improve our understanding of cancer and how it can be better diagnosed and treated.
- Facilitating top quality training to help clinical staff treating cancer patients be the very best they can be.

We would like you to support us in our crucial work so please read on and let us tell you more about ourselves, what we do, what we have achieved and how we go about spending the money given to us.

### Our aims and objectives

Under the Charities Act there are 13 descriptions of charitable purpose. The Foundation is covered by

**“the advancement of health or the saving of lives”**

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

Our Foundation’s purposes as set out in the objects contained in the Foundation’s Trust Deed are to:

**Support the provision of cancer services for the benefits of patients in Lancashire and South Cumbria**

The objective use of charitable funds are defined in the Trust Deed as:

**The Trustee shall use the Fund for any charitable purpose or purposes relating to the National Health Service**

By raising additional funds and through the careful management of our existing funds, the Foundation provides a public benefit by making grants to support projects for the benefit of cancer patients. The Foundation funds projects not only at the Rosemere Cancer Centre, based at Royal Preston Hospital, but at cancer units across Lancashire and South Cumbria, supporting the four NHS Hospital Trusts that run eight hospital sites; Blackburn Royal Infirmary, Blackpool Victoria Hospital, Burnley General Hospital, Chorley District General Hospital, Furness General Hospital, Royal Lancaster Infirmary and Westmorland General Hospital.

Wherever patients from Lancashire and South Cumbria are treated, there are projects funded by The Rosemere Cancer Foundation which are making a real difference to their comfort and quality of treatment.

The granting of funds is made in accordance with charity law, our constitution and the wishes and directions of donors. In making grants, we endeavour to reflect the wishes of patients and staff by directing funds towards areas they tell us are most in need. During the year 2020/21, grants totalling £373k were made (2019/20: £379k).

## 3. How to support us

### Get Involved

For details on volunteering opportunities, our events or to let us know what you have planned, please visit www.rosemere.org.uk, email rosemere@lthtr.nhs.uk or call the fundraising team on **01772 522913**.

### Making a Donation

For ways in which you can make a donation please visit www.rosemere.org.uk/donate or call the fundraising team on **01772 522913**.

### Gifts in Memory

Many thousands of pounds are given each year to the charity in memory of friends and family who have sadly passed away. These funds really help us to improve facilities or buy extra equipment that will benefit our patients, creating something very positive out of a sad personal loss.

### Legacy Support

Gifts left to the Charity in a Will provide a valuable income source that help us fund vital work across the region ensuring that we continue to make a difference. It also allows us to plan for the future, benefitting as many patients as possible. Even the smallest legacy can have a lasting impact.

### Gift Aid

Is the gift that keeps on giving and last year we claimed thousands of pounds in Gift Aid. If you are a UK tax payer and sign up for gift aid with us, we are able to claim an additional 25p for every £1 you donate.

### Get In Touch

For information about Gift Aid, legacy donations and the many other ways you may wish to support, please visit www.rosemere.org.uk, email rosemere@lthtr.nhs.uk or call the fundraising team on **01772 522913**. We would love to hear from you.

## 4. Your support – our achievements and performance

Covid-19 brought about an unprecedented start to the year with charity fundraising activities severely affected by Coronavirus restrictions, with areas such as Community and Events fundraising almost wiped out overnight. With a large percentage of the charity's historic income coming from these types of fundraising, an urgent response was required to adapt to the new fundraising world it was operating in.

The Foundation quickly diversified its fundraising efforts, embracing digital fundraising activities, placing a greater emphasis on grant and trust funding, and refreshed its supporter engagement programme, to ensure clear and effective communication was possible with its loyal and generous support base.

In June 2020 the Foundation launched its successful 'We Don't Stop - Coronavirus Appeal 2020' appeal that raised £36,118 in just eight weeks. In addition, virtual quizzes, balloon races, bike rides and walks were organised to enable supporters to continue to support the Foundation, either from the comfort of their own home or in close proximity to it.

As the Foundation adapted, so did its loyal supporters, who became extremely creative with their fundraising activities, with amazing feats of endurance or creativity undertaken. These included a 2.6 mile skip by eight year old Lorien Crowther, a Lands End to John O'Groats virtual ride in Phil Bentham's front room and Rowan Wood scaling the height of Mount Everest on his stairs at home over a 13 hour period, raising an incredible £4,080.

With social gatherings and events prohibited for nearly the whole 12 months, a number of regular Rosemere events went virtual, with the Walk in the Dark taking place around the region. Some 100 hardy supporters walked the 11 mile distance from their doorsteps collectively raising £18,872, whilst the Ribble Valley Ride followed similar suite, with riders collectively attempting to ride around the world on local routes close to home during the month of September.

Charitable Trust activity has received a huge amount of support over the last 12 months with donations from a large variety of Trusts including the Cumbria Foundation and Duchy of Lancaster Benevolent Fund, supporting the Foundation's long term project commitments.

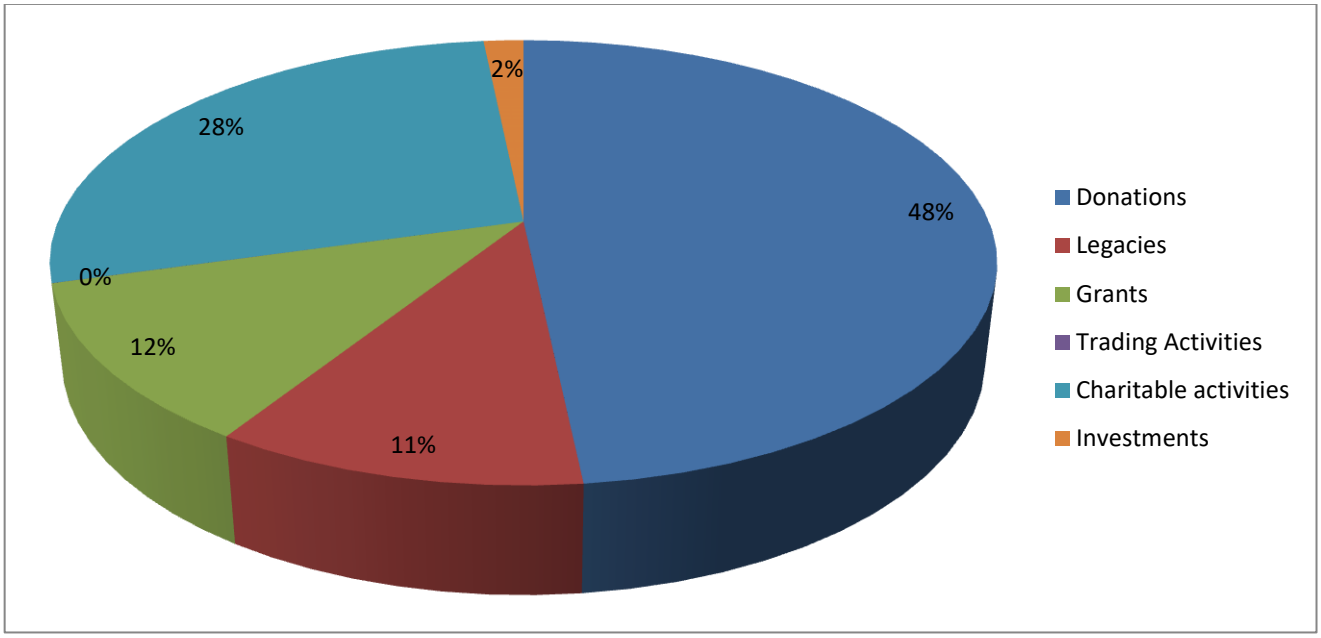
The Foundation is extremely thankful to the many people who have given generously throughout this difficult year. The donations and legacies we receive are an invaluable source of funds used to purchase additional equipment and services that are not able to be provided by core NHS funds. With this income the Foundation has been able to fund and support a range of specific oncology related projects and services benefiting both patients and staff.

By working with the four Hospital Trusts across the Lancashire and South Cumbria, the charity is able to help them improve care for patients through supporting the addition of specialist medical equipment, improvements to the healthcare environment, supporting training of staff across these organisations and funding local cancer research.

### Income received

The Foundation can only continue to support the work of hospitals in the region as long as we continue to receive the money needed to further our charitable aims and objectives.

The following chart illustrates the breakdown of the total income £706k (2019/20: £1,214k) received in the financial year:




As the chart shows, our largest area of income was in donations £341k (2019/20: £381k). As events and community fundraising became almost impossible to facilitate, the Foundation focused on sustaining its donations with an enhanced supporter stewardship plan, a refreshing of its regular giving option and a relaunch of its lottery. Without this diversification and the charity's dedicated & enthusiastic supporters, its fundraising achievements wouldn't be possible.

The charity appreciates the thousands of donations that it has received this year from members of the public, staff and organisations, many of whom have a personal link to the cause through their own experiences of cancer, or are companies committed to supporting their communities.

The value of legacies in 2020/21 was £76k, (2019/20: £184k). Leaving a gift in your Will to our charity is a very generous act which helps us to ensure that your loved ones will get the very best care possible if they are faced with a cancer diagnosis. You can be sure that your gift, however small, will make a real difference to the treatment and care of local cancer patients in Lancashire and South Cumbria for years to come.

With the diversification in fundraising activities across the board, additional resources were diverted towards grant and trust funding applications. Grants received in 2020/21 totalled £82k (2019/20: £36k).

The Rosemere Coffee Shop has remained closed since the start of the first lockdown in March 2020. This has resulted in no trading taking place throughout the year (2019/20: £83k) as Covid safety guidelines within the Cancer Centre it is based in prevented the service being viable. No stock was wasted during this period, with all perishable goods distributed to NHS staff via the NHS Heroes Hub set up by Lancashire Teaching Hospitals Charity or donated to local food banks. Plans are now underway for the safe return of the solely volunteer led service, which works tirelessly to support us and cancer patients through the service that is located in the Rosemere Cancer Centre. They do so by selling snacks and refreshments in a relaxing and informal environment. The team and service is loved equally by cancer centre staff, patients and the family members, friends and carers, who attend appointments with them.

Investment income was £11k, (2019/20: £10k) in the form of dividends and bank interest as we managed funds not immediately required.

## Our fundraising practices

Members of The Rosemere Cancer Foundation's fundraising team organise and co-ordinate fundraising activities on behalf of the charity and also with our supporters both in the hospital and in the wider community (when possible) on behalf of the Foundation. The Foundation does not use external professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year.

The Foundation is signed up to the Fundraising Regulator's Code of Fundraising Practice and fundraising staff attend Chartered Institute of Fundraising training sessions and seminars, many of which are now delivered virtually. All staff follow the fundraising guidance policy and working practices that are reviewed regularly to ensure compliance. They are also required to undertake relevant safeguarding mandatory training to help to recognise and protect vulnerable people. Volunteer fundraisers are given a full briefing and appropriate training before they raise funds for the Foundation and they will also be given regular updates and reminders.

All direct marketing is undertaken by the fundraising team in line with GDPR regulation and to ensure that it is not unreasonably intrusive or persistent. Contact is made through targeted marketing, usually on a quarterly basis subject to appeals. All marketing material contains clear instructions on how a person can be removed from mailing lists.

## Our fundraising performance

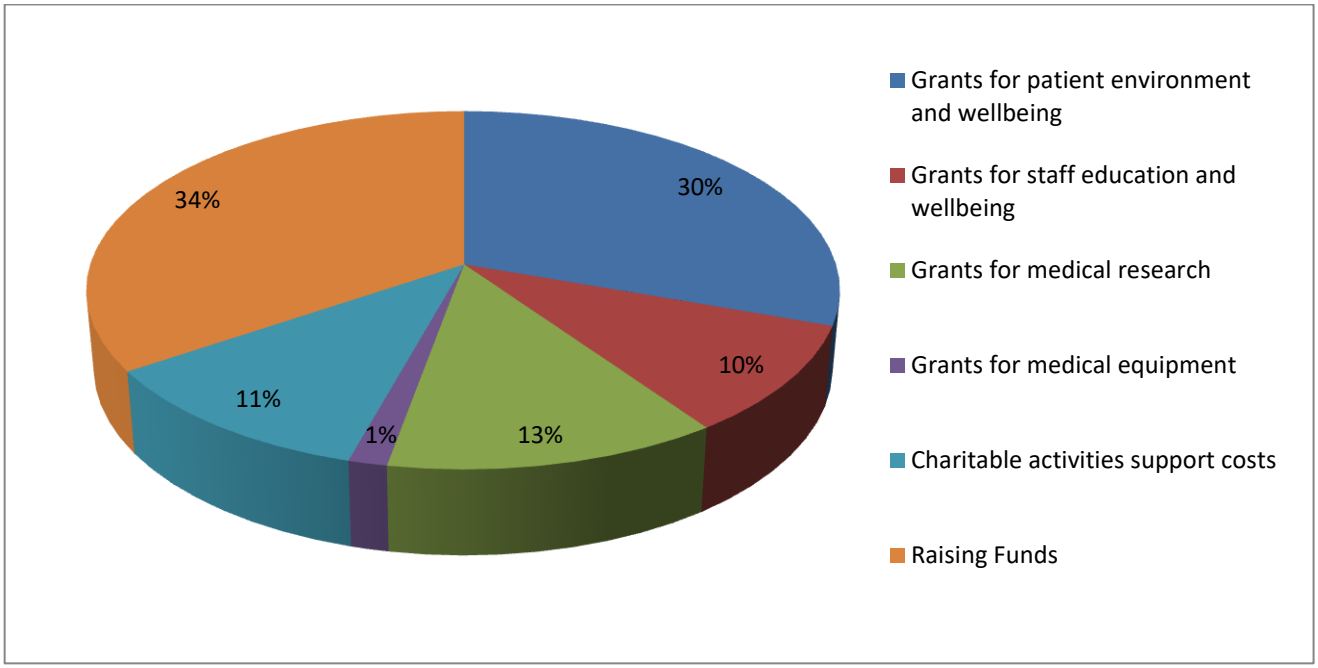
As the Covid-19 pandemic hit at the start of this financial year, it became very clear that the charity's fundraising plans and strategy would have to change swiftly, to reflect the new environment it was operating in for the foreseeable future. As potential income projections were forecasted, it became evident that the charity needed to significantly reduce fundraising costs and did so through the redeployment of a number of fundraisers and administrative staff to other departments within the Lancashire Teaching Hospital Trust.

These actions enabled the charity to focus on driving income to support its long term project commitments that had been agreed against historical income streams. The charity was successful in doing so and by the end of the financial year, a small balance of available funds had been created for future projects and services.

## How we spend charitable funds

Of the total expenditure of £687k (2019/20: £908k), expenditure on charitable activities was £450k (2019/20: £448k) spent across a range of long term projects and programmes, from building works to cancer research to educational programmes for staff. The monies spent were used to purchase additional goods and services not normally provided by, or in addition to, the normal NHS service that benefits staff and patients. The Charitable Funds Committee and Rosemere Management Committee keep the spirit of public benefit at the forefront of their Fund Managers decision making.

The following chart illustrates the breakdown of the total expenditure in the financial year:




As the chart shows, our largest area of spend was on raising funds which is an area that generated a large percentage of income. Without having the appropriate staffing resource and infrastructure in place to raise funds, the charity wouldn't be able to continue to raise the significant amount of income it does; to support and underpin its charitable objectives and the many projects & services it funds. Fundraising professionals drive our fundraising plans and strategies, ensuring a maximum return on investment is achieved.

To ensure the charity was able to meet its long term project commitments, a freeze was placed on the funding of new bids above £5k during the course of 2020/21. The window for the consideration of funding new bids reopened in July 2021 to support new projects and services.

Over the past 12 months, the Foundation has continued to fund a number of long term projects and some smaller but just as impactful projects across Lancashire and South Cumbria, including the Rosemere Cancer Education Hub at Lancashire Teaching Hospitals Trust, the three year Late Effects of Pelvic Radiotherapy Pilot Study, a Research Nurse to Develop an Early Phase Clinical Trial Portfolio at the Lancashire Clinical Research Facility and initiated an Archival Cardiothoracic Tissue & Biofluid Research Bank at Blackpool Teaching Hospitals Trust. All these long standing project commitments benefit patients and oncology staff from across the region.

Other smaller projects include modesty popper gowns for patients in the radiotherapy department, ice lollies for patients on the Ribblesdale Ward and additional specialist ceiling panels in radiotherapy treatment rooms.

In March 2021 we also saw the commencement of the Ribblesdale Ward refurbishment scheme supported and funded by Rosemere's 20th Anniversary Appeal, through which £1,000,000 was raised to facilitate this project.

**Our volunteers**

Volunteers are crucial to so many charities and Rosemere is no exception to this.

Volunteers are the backbone of many of the things we do, and they support us in a myriad of ways, from bucket collections, to helping out at events, to selling raffle tickets and Christmas cards, to mailings and simply spreading the word about what we do. We quite honestly wouldn't be able to do what we do without them.

They are very often an extension of both our fundraising and administration teams, enabling us to further our capacity and fundraising opportunities.

Despite volunteering opportunities being limited by the impact of the pandemic, we'd like to take this opportunity thank our volunteers who donate their time and their skills to help us make a difference by raising funds for our charity.

On behalf of the staff and patients who have benefitted from the improved services and facilities funded by the many donations and legacies received, the Corporate Trustee would like to thank all of our donors for their generous support over the past year.

## 5. Our Future Plans

2020/21 was another year of change, most of which was enforced by the ongoing pandemic. It quickly became apparent that the existing staffing model of the charity which had been historically focused towards community and events fundraising wouldn't be sustainable over the months ahead with the limitations placed on traditional forms of fundraising. Following the previous year's review and movement towards a more diverse fundraising model, a digital fundraiser and an individual giving fundraiser joined the team just before the pandemic struck. This resource and skill set was essential to the charity diversifying its efforts and income streams, helping stimulate income and support for the charity when its main income streams were no longer possible.

The fundraising resource for community and events income was redeployed or reassigned to new roles within the Hospital Trust or its linked charity, Lancashire Teaching Hospitals Charity.

As the pandemic progressed and the time scales of its impact became unknown, the decision was taken to undergo a staffing restructure and align staffing resources with the wider charity family at Lancashire Teaching Hospitals NHS Foundation Trust. This has enabled the charity to retain fundraising expertise, knowledge and experience, whilst significantly reducing its overheads and

create a long term sustainable model that can bend and flex to mirror the changing fundraising environment it faces.
Following on from one of the toughest years in fundraising history, the charity has positioned itself to enter into a year of financial recovery and minimal risk. With its alignment to Lancashire Teaching Hospitals Charity, the new staffing structure will provide the foundations for the charity to stabilise and grow in a sustainable and effective manner.

Through consolidating the improvements and successes of 2020/21 and embracing the steady return to normality during 2021/22, the charity is positioned to stabilise and then move forwards, positioning itself to celebrate 25 years of fundraising during 2022.

An agreement in principle is in place to launch an appeal to support the introduction of a Brachytherapy service at the regional cancer centre. This service is subject to commissioner approval and until that is sanctioned, the Foundation will continue to work closely with clinicians to help drive innovative projects, and through its Management Committee it ensures its funding processes are robust and transparent.

The following strategic aims are therefore agreed for 2021/22:

- To recover from the financial impact of the pandemic and achieve an income target of £764k supported by an expenditure which will enable the charity to maintain existing levels of stewardship and be positioned to react to the uplift in fundraising opportunities once social distancing measures are relaxed and subsequently removed.

- To reopen bids from July 2021 and continue to support cancer services across the Lancashire and South Cumbria Cancer Alliance through all four NHS Trusts in the Foundation's catchment areas. This will be superseded if a Brachytherapy service at Lancashire Teaching Hospitals NHS Foundation Trust is secured. This will require the launch of a major capital appeal by the charity and the project will support patients across the Lancashire and South Cumbria Cancer Alliance region.

- Maintain a more diverse fundraising portfolio, building on the strengths of 2020/21 and ensuring the charity is positioned to maximise the opportunities presented when community and events fundraising returns in 2021/22.

- Continue to maintain a high profile throughout Lancashire and South Cumbria by engaging with supporters and the general public throughout the region via ongoing and new projects with continued proactive PR through the written press, local radio and TV.

- Expand the charities volunteer numbers to support both fundraising and administrative activities.

During the year ahead the charity will continue to review its governance and infrastructure to ensure it is aligned to the latest in operational excellence, putting in place a sustainable platform for growth and enabling a more strategic approach to the use of donations and funds received.

## 6. Structure, Governance and Management

### Structure

The Foundation follows the NHS Corporate Trustee operational model with members of Lancashire Teaching Hospitals NHS Foundation Trust Board being appointed as its Corporate Trustee. The

Corporate Trustee members are appointed upon their appointment to the Board of Directors of Lancashire Teaching Hospitals NHS Foundation Trust.

The overall management and decision making of the Foundation is delegated by the Corporate Trustee to the Charitable Funds Committee and Management Committee.

**Charitable Funds Committee**

The Charitable Funds Committee meet quarterly and have specific terms of reference; no business may be transacted at a meeting unless three Non-Executive Directors and one Executive Director, who must be the Finance Director (or nominated deputy), are present.

The Charitable Funds Committee is responsible for reviewing and managing its Charitable Funds in accordance with the Trusts' Standing Financial Instructions and its scheme of delegated powers of authority.

The Charitable Funds Committee works within the delegated powers granted to it by the Corporate Trustee who retain the right to amend delegated powers and terms of reference as appropriate. As part of its delegated powers, it is responsible for the following:

- To establish a strategy for charitable funds and on the basis of professional advice, determine an investment policy within this strategy.
- To monitor performance and composition of the portfolio to ensure compliance with the investment policy and seek advice from the professional advisor, when required.
- To monitor charitable funds and approve the creation of new funds and ensure a periodic review of existing funds takes place.
- To ensure appropriate procedures are in place to control expenditure and ensure it is in accordance with the objectives of the funds.
- To ensure the requirements of the Charity Commission are complied with.
- To refer any matters arising to the Corporate Trustee.

The Committee is supported in doing so by the Head of Charities and the Head of Rosemere & Fundraising.

The Foundation operates within a framework with clear policies on investments, sponsorship, fundraising, expenditure and reserves. Authority to approve expenditure from funds is controlled through delegated limits.

**Rosemere Management Committee**

The Corporate Trustee delegates day to day responsibility for the running of The Rosemere Cancer Foundation to the management committee, under the direction of an Independent Chairman. The Management Committee is comprised of non-executive members of the Trust Board, representatives from each of the four NHS Trusts within which the Foundation operates, including clinical staff and lay members.

**The Funds**

The Rosemere Cancer Foundation has a single unrestricted fund that is spent, as far as possible, in the optimum way to further the wider objectives of the charity.

## Connected Parties and Linked Charities

The Charity holds 100% of the share capital in Rosemere Coffee Shop Limited (Company registration Number 07913994), a retail outlet based in the Rosemere Cancer Centre at Royal Preston Hospital. All gross profits are donated to the Charity under the Gift Aid scheme and the company's accounts have been consolidated with the Charity's accounts this financial year.

The Charity is linked to the separate registered charity, Lancashire Teaching Hospitals Charity (formerly Lancashire Teaching Hospitals NHS Foundation Trust Charity). It was established under the same declaration of trust in November 1995 and shares the same Corporate Trustee. The Charity pools its investments with that of Lancashire Teaching Hospitals Charity to form a single investment portfolio, resulting in greater efficiency in the management of the investments.

## Risk Management and Internal Controls

Due to the close relationship between the Trust and the Foundation the risk management process is embedded into that of the Trust's assurance framework and risk management systems.

The Board of Directors of the Trust, who are also the Corporate Trustee, have adopted a formal risk management process to assess business risk and implement risk management strategies. Senior management and the trustee have:

- Identified the types of risk the Trust and Foundation faces.
- Prioritised the risks in terms of impact and likelihood of materialising.
- Identified means of mitigating these risks.

A risk register has been prepared to assist in managing risk to which the Trust has been exposed. The risk register is monitored by the Trust's Governance framework who request regular updates on any the relevant action plans and ensure that all appropriate controls are in place or have been identified.

## Principal risks and uncertainty facing the Foundation

The Foundation's ability to fundraise has been significantly impacted by the Covid-19 pandemic and fundraising efforts have focused on areas of fundraising that have been possible, such as grants and trusts and individual giving. As lockdown restrictions begin to ease the Foundation is hopeful that it will be able to generate funds from events and community fundraising as the year progresses. The Foundation's reserves policy is designed to ensure that the Foundation can continue to meet its objectives under these circumstances.

The Foundation considers the valuation of its investments and any decline in market values that would negatively affect fund balances, as a risk. The Charitable Funds Committee meet regularly with the investment advisors and receive quarterly updates to allow them to review the performance of the investments and the risk level associated with them. The current category of risk is four to five (low to moderate). The Foundation's reserves and investment policies are designed to ensure that no unnecessary risks are taken and the investments continue to support the Foundation to meet its objectives.

## Internal controls

The Corporate Trustee has overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- The Foundation is operating efficiently and effectively.
- Its assets are safeguarded against unauthorised use or disposal.
- Proper records are maintained and that financial information used within the Foundation or for publications is reliable.
- The Foundation complies with relevant UK laws and regulations.

In this regard, the Corporate Trustee places reliance upon the Trust's Audit Committee whose remit is to examine the effectiveness and appropriateness of the system of internal controls. This is achieved by:

- Reviewing and approving the audit plan, determining the types of internal and external audits to be undertaken, the areas of the organisation which are subject to review, and examining any findings that arise.
- Reviewing the nature and scope of internal & external audit, and any matters raised for the attention of management. Any significant findings or identified risks are examined so that appropriate action can be taken.

The systems of financial control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. These include:

- Regular review of the activities of the Fund and of its performance against pre-defined targets set by the Charitable Funds Committee.
- Formal delegation of authority to spend within clearly defined limits
- Identification and management of risks
- Scrutiny of internal and external audit.

**Trustee and Advisors and Contact Details for the Foundation**

As the Foundation operates under a Corporate Trustee model, the names of the directors are required to be disclosed:

| Responsibility | Name | Post From | To |
|---|---|---|---|
| Chair | Ebrahim Adia | | |
| Vice Chair | Tim Watkinson | | |
| Non-Executive Director | Ann Pennell | | |
| Non-Executive Director | Geoff Rossington | | |
| Non-Executive Director | Kate Smyth | | |
| Non-Executive Director | Paul O'Neill | | |
| Non-Executive Director | Jim Whitaker | | |
| Non-Executive Director | Tricia Whiteside | | |
| Chief Executive Officer | Kevin McGee | 01/09/2021 | |
| Chief Executive Officer | Karen Partington | | 31/08/2021 |
| Finance Director/Deputy Chief Executive | Jonathan Wood | | |
| Medical Director | Geraldine Skailes | | |
| Nursing, Midwifery and AHP Director | Sarah Cullen | | |
| Strategy and Workforce and Education Director | Karen Swindley | | |
| Chief Operating Officer | Faith Button | | |
| Chief Information Officer for the ICP | Stephen Dobson | | |
| Director of Continuous Improvement | Ailsa Brotherton | | |
| Director of Service Development (Interim) | Gary Doherty | 01/12/2020 | |
| Service Development Director | Adrian Griffiths | | 26/11/2020 |

Charitable Funds Committee members:

| | |
|---|---|
| Non-Executive Director (Chair of Committee) | Geoff Rossington |
| Medical Director | Geraldine Skailes |
| Nursing, Midwifery and AHPs Director | Sarah Cullen |
| Finance Director/Deputy Chief Executive | Jonathan Wood |
| Non-Executive Director | Tricia Whiteside |
| Non-Executive Director | Kate Smyth |

All members have been in post since 1 April 2020 unless otherwise stated.

Rosemere Management Committee members:

| | | |
|---|---|---|
| Non-Executive Director | Tim Watkinson | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Oncology | Ian Arthur | Blackpool Teaching Hospitals NHS FT |
| Lead Cancer Nurse | Jessica Jones | Blackpool Teaching Hospitals NHS FT |
| Consultant Urologist | Rosie Blades | Lancashire Teaching Hospitals NHS FT |
| Lead Clinician for Cancer | Tarek Hany | Lancashire Teaching Hospitals NHS FT |
| Lead Cancer Nurse | Anne Tomlinson | Lancashire Teaching Hospitals NHS FT |
| Radiotherapy Manager | Vacant post | Lancashire Teaching Hospitals NHS FT |
| Lead Cancer Clinician | Sarah Hauxwell | University Hospital of Morecambe Bay NHS FT |
| Lead Cancer Nurse | Alison Scott | University Hospital of Morecambe Bay NHS FT |
| Clinical Director for Cancer Services | Daren Subar | East Lancashire Hospitals NHS T |
| Cancer Services Manager | Will Wood | East Lancashire Hospitals NHS T |
| Head of Rosemere and Fundraising | Daniel Hill | Rosemere Cancer Foundation |
| Assistant Finance Director | Bhimji Patel | Lancashire Teaching Hospitals NHS FT |
| Volunteer Representative | John Hodgson | Lay Member |
| Chair | Peter Mileham | Lay Member |

Registered Charity Number and name: **1131583**
**The Rosemere Cancer Foundation**

Principal Office address

Royal Preston Hospital
Sharoe Green Lane
Fulwood
Preston
PR2 9HT

Head of Charities

**Paula Wilson**
**e | paula.wilson@lthtr.nhs.uk**

Head of Rosemere and Fundraising

**Daniel Hill**
**e | Daniel.hill@lthtr.nhs.uk**

Finance Office address:

Lingmell House
Water Street
Chorley
PR7 1EJ

The following advisors were retained by the Foundation in 2020/21:

**Bankers**

National Westminster Bank PLC
35 Fishergate
Preston
PR1 2BY

**Auditors**

Beever and Struthers
Suite 9b
The Beehive Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

**Investment Advisors**

Brewin Dolphin Securities Ltd
PO Box 512
National House
36 St Anne House
Manchester
M60 2EP

**Solicitors**

Hempsons
Portland Tower
Portland Street
Manchester
M1 3LF

## 7. Financial Review

The Foundation's annual accounts have been produced in accordance with FRS102, as were the previous years. Therefore, no adjusting entries were required for the comparative year.

The charity is reporting a surplus for the year, after adjustments for market value gains or losses on investments, of £129k. (2019/20: £282k).

Incoming resources of £706k were £508k lower than 2019/20. This represents a 42% decrease largely due to the impact of the pandemic on the Foundation's ability to fundraise.

- Income from donations and legacies of £499k was £102k less than the previous year. However, refocussing efforts on grant and trust funding applications generated income of £82k compared to £36k the previous year.
- Other trading income was nil for 2020/21 as the Rosemere Coffee Shop closed mid-March 2020 and remained closed throughout the year due to the lockdown restrictions and to protect cancer patients that attend appointments at the Cancer Centre and the volunteers that run it.
- Investment income was £1k more than last year, interest rates remained low and dividend income received was similar to the previous year as the portfolio aims for capital growth more than income.
- Income from charitable activities was £196k (62%) lower than last year as lockdown restrictions impacted on the charity's ability to fundraise. This resulted in the events calendar for the year effectively being cancelled, although some events went virtual.

The investment portfolio performed well during the year after the markets that were significantly affected in March 2020 by the Covid-19 pandemic recovered to pre-pandemic values. An unrealised loss of £29k at the end of 2019/20 became an unrealised gain of £114k in 2020/21. This was off-set by an actual loss on the sale of investments of £4k totalling net gains for the year of £110k.

As the Foundation's ability to fundraise was impacted by the pandemic the Trustee took action to reduce operating expenditure during the year and fundraising staff were redeployed to other roles in the Trust. This resulted in a reduction of 30% for fundraising staff costs of £138k for 2020/21.

Support costs of £116k were £23k less than 2019/20, a decrease of 17%. This is mainly due to the reduced apportionment of the cost of the Head of Charities as they spent more time managing Lancashire Teaching Hospitals Charity.

Net current assets of £1,314k were £27k higher than the prior year as a consequence of the operational surplus and cash not being invested in light of existing spending commitments and the uncertainty as a result of the pandemic that was managed with the suspension of funding bids during 2020/21.

Total Charity funds were therefore £129k higher than 2019/20 at a level of £1,705k; required to fund the Foundation's outstanding commitments for various projects and items of equipment.

**Going Concern**

The Trustee considers that there are no material uncertainties about The Rosemere Cancer Foundation's ability to continue as a going concern. Whilst the Covid-19 pandemic impacted on the charity's ability to fundraise and had a significant impact on income. As a grant making charity with ongoing commitments, the Trustee expects that the amount of grants that can be made in 2021/22 will remain low rather than affecting the charity's ability to continue as a going concern.

**Reserves Policy**

The charity has a reserves policy which was reviewed in March 2021. The Charity has considered the level of reserves to be held for the prudent management of its working assets, commitments and contingencies.

Reserves are defined as funds that are freely available to fund the day-to-day operation of the charity and are not subject to commitments or other restrictions. The Trustee requires that reserves are available to cover the following:

- Unrealised gains on investments recognised in the accounts
- Provision for short-term commitments and ongoing programmes and
- Six months of operating expenditure

At 31st March 2021 the Charity held unrestricted reserves of £1,705k (2019/20: £1,576k).

The cumulative unrealised gain on investments that has been recorded in the accounts for the Foundation is £85k with £114k gain recognised in 2020/21 (2019/20: loss £29k).

The Trustee aims to maintain free reserves in unrestricted funds at a level which equates to approximately six months of operating expenditure £228k (2019/20: £200k). The Trustee considers that this level will provide sufficient funds to respond to delays or changes in applications for grants and to ensure that support and governance costs are covered.

The Charity currently has commitments of £1,170k (2019/20: £1,596) including £816k for the refurbishment of the Ribblesdale Ward that started in March 2021 and is expected to be completed by November 2021. The amount of reserves held after making allowances for these commitments and free reserves is £222k (2019/20: deficit £220k). This is largely due to the suspension of funding bids and the removal of commitments that were not deliverable under the Covid restrictions.

The level of reserves is continually monitored by the Trustee and the policy will be reviewed at least every two years.

**Investment Policy**

The policy is reviewed annually; it was last reviewed at the Charitable Funds Committee meeting that took place in June 2021, when Brewin Dolphin were in attendance.

The Charity's investments are held in stocks and shares and are managed by a well-respected investment management company, Brewin Dolphin. The Trust maintains a strict control over investments, laying down a well-structured framework within which Brewin Dolphin must operate in order to minimise the risks associated with investments.

Overseas equities should not exceed 15% of the total holding of equities and investments in negotiable instruments known as "derivatives" are not permitted in any circumstances.

Investment in tobacco, alcohol and armaments is prohibited. If it should come to light that a company has become involved in unethical practices the Corporate Trustee should be consulted with a view to selling the investment.

The market value of managed funds shall not exceed 75% of the total charitable fund reserves.

## Corporate Trustee Responsibilities Statement

The Corporate Trustee are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for the period. In preparing these financial statements, the Trustee is required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Corporate Trustee is responsible for the maintenance and integrity of the Charity and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Corporate Trustee confirms that there is no relevant audit information of which the Charity's auditors are unaware and they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

By order of the Corporate Trustee

Signed

**Ebrahim Adia**
Chair
Date: 01.10.2021

**Jonathan Wood**
Trustee
Date: 01.10.2021

## Independent Auditor's report

Independent Auditor's Report to the Trustee of The Rosemere Cancer Foundation.

### Opinion

We have audited the financial statements of The Rosemere Cancer Foundation "the parent charity" and its subsidiary "the group" for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Balance Sheet, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

**Other information**

The other information comprises of the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Corporate Trustee Responsibilities Statement set out on page 17, the trustee is responsible for the preparation of the group and parent charity financial statements, and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine what is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intends to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the computer component manufacturing and supply sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including, the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures on specific balances for which robust, substantive analytical procedures have been undertaken to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- investigated the rationale behind significant or unusual transactions.

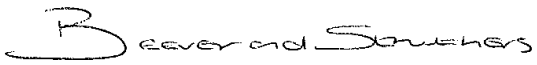
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the parent charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility for anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Beever and Struthers, Statutory Auditor**

Beever and Struthers is eligible to act as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Suite 9b
The Beehive Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

Date: 8 October 2021

## 8. Financial Statements

### The Rosemere Cancer Foundation
### Consolidated Statement of Financial Activities for the year ended 31 March 2021

| | Notes | 2020/2021 Unrestricted Funds £000 | 2020/2021 **Total Funds £000** | 2019/2020 Unrestricted Funds £000 | 2019/2020 Total Funds £000 |
|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | |
| Donations and legacies | 3.1 | 499 | **499** | 601 | 601 |
| Charitable activities | 3.2 | 196 | **196** | 520 | 520 |
| Other trading activities | 3.3 | - | **-** | 83 | 83 |
| Investments | 3.4 | 11 | **11** | 10 | 10 |
| **Total incoming resources** | | **706** | **706** | 1,214 | 1,214 |
| **Expenditure on:** | | | | | |
| Raising funds | 4 | 237 | **237** | 460 | 460 |
| Charitable activities | 5 | 450 | **450** | 448 | 448 |
| **Total expenditure** | | **687** | **687** | 908 | 908 |
| Net gain / (loss) on investments | 11.2 | 110 | **110** | (24) | (24) |
| **Net income / (expenditure)** | | **129** | **129** | 282 | 282 |
| **Net movement in funds** | | **129** | **129** | 282 | 282 |
| **Reconciliation of Funds** | | | | | |
| Total funds brought forward | | 1,576 | **1,576** | 1,294 | 1,294 |
| **Total Funds carried forward** | | **1,705** | **1,705** | 1,576 | 1,576 |

## The Rosemere Cancer Foundation
## Consolidated Balance Sheet as at 31 March 2021

| | Notes | Unrestricted Funds £000 | **Total at 31 March 2021 £000** | Total at 31 March 2020 £000 |
|---|---|---|---|---|
| **Fixed Assets** | | | | |
| Tangible assets | 10 | 3 | **3** | 4 |
| Investments | 11 | 387 | **387** | 285 |
| **Total Fixed Assets** | | **390** | **390** | 289 |
| **Current Assets** | | | | |
| Inventories | 13 | - | **-** | - |
| Debtors | 14 | 6 | **6** | 5 |
| Cash and cash equivalents | 15 | 1,534 | **1,534** | 1,336 |
| **Total Current Assets** | | **1,540** | **1,540** | 1,341 |
| **Liabilities** | | | | |
| Creditors falling due within one year | 17 | 225 | **225** | 54 |
| **Net Current Assets** | | **1,315** | **1,315** | 1,287 |
| **Total Assets less Current Liabilities** | | **1,705** | **1,705** | 1,576 |
| **Total Net Assets** | | **1,705** | **1,705** | 1,576 |
| **The Funds of the Charity** | | | | |
| Unrestricted income funds | | 1,705 | **1,705** | 1,576 |
| **Total Charity Funds** | | **1,705** | **1,705** | 1,576 |

The financial statements on pages 22 to 36 were approved and authorised for issue by the Board of Trustees on the 21st September 2021 and approved on its behalf by the Charitable Funds Committee.

Signed:

Date: 1st October 2021

## The Rosemere Cancer Foundation
## Parent Balance Sheet as at 31 March 2021

| | Notes | Unrestricted Funds £000 | **Total at 31 March 2021 £000** | Total at 31 March 2020 £000 |
|---|---|---|---|---|
| **Fixed Assets** | | | | |
| Investments | 11 | 387 | **387** | 285 |
| **Total Fixed Assets** | | **387** | **387** | 285 |
| **Current Assets** | | | | |
| Inventories | 13 | - | **-** | - |
| Debtors | 14 | 16 | **16** | 22 |
| Cash and cash equivalents | 15 | 1,527 | **1,527** | 1,320 |
| **Total Current Assets** | | **1,543** | **1,543** | 1,342 |
| Creditors falling due within one year | 17 | 225 | **225** | 51 |
| **Net Current Assets** | | **1,318** | **1,318** | 1,291 |
| **Total Assets less Current Liabilities** | | **1,705** | **1,705** | 1,576 |
| **Total Net Assets** | | **1,705** | **1,705** | 1,576 |
| **The Funds of the Charity** | | | | |
| Unrestricted income funds | | 1,705 | **1,705** | 1,294 |
| **Total Charity Funds** | | **1,705** | **1,705** | 1,294 |

The financial statements on pages 22 to 36 were approved and authorised for issue by the Board of Trustees on the 21st September 2021 and approved on its behalf by the Charitable Funds Committee.

Signed:

Date: 1st October 2021

## The Rosemere Cancer Foundation
## Consolidated Cash Flow Statement for the year ended 31 March 2021

| | Notes | **Total at 31 March 2021 £000** | Total at 31 March 2020 £000 |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| **Net cash provided / (used) in operating activities** | 19 | **179** | 271 |
| **Cash flows from investing activities:** | | | |
| Interest received | 3.4 | **-** | 1 |
| Dividends received | 3.4 | **11** | 9 |
| Proceeds from sale of investments | 11.1 | **80** | 152 |
| Purchase of investments | 11.1 | **(72)** | (147) |
| **Net cash provided by investing activities:** | | **19** | 15 |
| **Change in cash and cash equivalents in the reporting period** | | **198** | 286 |
| Cash and cash equivalents at the beginning of the reporting period | 16 | **1,336** | 1,050 |
| **Cash and cash equivalents at the end of the reporting period** | | **1,534** | 1,336 |

## 9. Notes to the Financial Statements

### 1. Accounting policies

#### 1.1 Basis of preparation

The financial statements of the charity are presented in £ Sterling, rounded to the nearest thousand and have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - Charities SORP (FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.The Charity constitutes a public benefit entity as defined by FRS102.

#### 1.2 Going concern

The trustee considers that there are no material uncertainties about The Rosemere Cancer Foundations' ability to continue as a going concern. The Covid-19 pandemic has had an impact on the charity's fundraising income for unrestricted funds. As a grant making charity with few on-going commitments, this will impact on the new grants that can be made in the short term rather than affecting the charity's ability to continue as a going

This year the foundation has returned to a surplus against existing reserves of £226k (2019/20: deficit £220k), after making allowances for future commitments and free reserves of £309k (2019/20: £200k). The trustee expects that the amount of grants that can be made in 2021/22 will remain low but expects that projects that have been delayed as a result of the pandemic will resume.

In future years, the key risks to the foundation are a fall in income from donations or investment income but the trustee has arrangements in place to mitigate those risks (see the risk management and reserves sections of the annual report for more information).

#### 1.3 Critical judgements in applying accounting policies

In the application of the Foundation's accounting policies, which are described in notes 1.1 to 1.22, the Trustee is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The key judgements are those policies relating to incoming resources (notes 1.7 and 1.8), recognition of expenditure and associated liabilities as a result of grant (note 1.11) and fixed asset investments (note 1.16). The Trustee does not consider there are any sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

#### 1.4 Key estimations

The value of potential legacies disclosed in note 20. Contingent assets and liabilities is estimated using information received from solicitors and current property market valuations.

#### 1.5 Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted fund or an endowment fund.

## 1. Accounting policies (continued)

### 1.5 Funds structure (continued)

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent.

Those funds which are neither endowment nor restricted income funds are unrestricted income funds which can be analysed between designated (earmarked) funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors, and unrestricted funds which are at the trustees' discretion.

The Rosemere Cancer Foundation has one unrestricted fund.

### 1.6 Basis of consolidation

The group financial statements consolidate the results of the Foundations' trading subsidiary, The Rosemere Coffee Shop Ltd, on a line by line basis. Advantage has been taken of the SORP and the parent charity's own income and expenditure has not been disclosed in these financial statements. The income of The Rosemere Cancer Foundation was £706k (2019/20: £1,214k), giving rise to a surplus of £129k (2019/20: deficit £282k).

Subsidiary companies are exempt from the requirement of the Companies Act 2006 relating to the audit of the individual accounts by virtue of S479A.

### 1.7 Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

### 1.8 Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable. Receipt is probable when:

- confirmation has been received from the representatives of the estate(s) that probate has been granted
- the executors have established that there are sufficient assets in the estate to pay the legacy and
- all the conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated, then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

### 1.9 Gifts in kind and donated services

Gifts in kind are recognised as a reasonable estimate of their fair value or where the monetary value of gifts cannot be reliably measured, they will be included in the accounts when the they are sold and the amount actually realised.

Donated services are measured and included in the accounts on the basis of the value of the gift to the charity. i.e. what the charity would pay in the open market for the services that are being donated.

## 1. Accounting policies (continued)

### 1.10 Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event
- it is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- the amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

### 1.11 Recognition of expenditure and associated liabilities as a result of grant

Grants payable are payments made to linked, related party or third-party NHS bodies and non-NHS bodies, in furtherance of the charitable objectives of the funds held on trust, primarily relief of those who are sick.

Grant payments are accounted for on an accruals basis where the conditions for their payment have been met or where a third party has a reasonable expectation that they will receive the grant.

The trustee has control over the amount and timing of grant payments and consequently where approval has been given by the charitable funds committee on behalf of the trustee, grants are considered commitments. An appropriate designation is made for these commitments in the appropriate fund until payment is due to be made at which point the expenditure and liability is recognised in the accounts. Approved commitments of expected future expenditure are disclosed in note 21.

### 1.12 Allocation of support costs and overheads

Support costs are those costs which do not relate directly to a single activity including governance costs, that are costs which relate to the strategic as opposed to the day to day management of a charity.

These include some staff costs, costs of administration and external audit costs. Support costs have been apportioned between the cost of raising funds and charitable activities on the basis of expenditure incurred in relation to each category. The analysis of support costs and the apportionment is shown in note 7.

### 1.13 Fundraising costs

The costs of generating funds are those costs attributable to generating income for the foundation, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and salaries and overhead costs paid to a related party, Lancashire Teaching Hospitals NHS Foundation Trust, shown in note 2.

Quarterly management fees are offset against commission charges. Fees that exceed the commission charge are deducted from the funds on deposit are shown in note 4.

### 1.14 Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the foundation. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 5.

### 1.15 Tangible fixed assets

Property, plant and equipment is capitalised if:

- It is held for use in delivering services or for administrative purposes
- it is probable that future economic benefits will flow to, or service potential will be supplied to the charity
- it is expected to be used for more than one financial year and its cost can be measured reliably

## 1. Accounting policies (continued)

### 1.15 Tangible fixed assets (continued)

Equipment assets are carried at depreciated historic cost, as this is not considered to be materially different from fair value.

The Rosemere Coffee Shop has equipment assets that are depreciated on a reducing balance basis at 15% in order to write them off over their remaining useful life, in a manner which reflects the consumption of economic benefit or service potential of the assets.

### 1.16 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value (market value) as at the balance sheet date using the quoted market bid price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the foundation is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All realised and unrealised gains and losses are combined in the Statement of Financial Activities and are taken as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

### 1.17 Inventories

Inventories are valued at the lower of cost and net realisable value.

### 1.18 Debtors

Debtors are amounts owed to the foundation. They are measured on the basis of their recoverable amount. Prepayments are valued at the amount prepaid.

### 1.19 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, held in interest bearing savings accounts.

### 1.20 Creditors

Creditors and provisions are amounts owed by the foundation. They are recognised when the Foundation 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 and provisions are normally recognised at their settlement amount.

Amounts which are owed in more than a year are shown as long term creditors.

### 1.21 Financial instruments

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## 1. Accounting policies (continued)

### 1.21 Financial Instruments (continued)

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

### 1.22 Remuneration and benefits

No staff are directly employed by the Foundation. All staff engaged in the activities of the Foundation are employed by Lancashire Teaching Hospitals NHS Foundation Trust. The Foundation is recharged for individuals time spent engaged in either charitable activities, raising funds or providing support (e.g. back office functions) to the Foundation, shown in note 9.

All recharged staff members belong to the NHS Pension Scheme which is an unfunded defined benefit scheme, accounted for as a defined contribution scheme. The recharge from Lancashire Teaching Hospitals NHS Foundation Trust includes the employer contributions to that scheme. For more information on the NHS Pension Scheme refer to the Lancashire Teaching Hospitals NHS Foundation Trust annual report and accounts.

## 2. Related party transactions

The Rosemere Cancer Foundation is managed by the Corporate Trustee which is also the Board of Directors of Lancashire Teaching Hospitals NHS Foundation Trust which is the main beneficiary of the Foundation. During the year the Foundation made revenue and capital payments to Lancashire Teaching Hospitals NHS Foundation Trust of £471k (2019/20: £620k), including grants of £371k (2019/20: £183k).

The Foundation was recharged £243k (2019/20: £325k) for staff that worked for the foundation throughout the year, whose contracts are paid by Lancashire Teaching Hospitals NHS Foundation Trust. This includes accounting and administrative support provided to the Foundation at a cost of £21k (2019/20: £20k).

During the year none of the Trustees or members of the key management staff or parties related to them, have undertaken any material transactions with The Rosemere Cancer Foundation or received any benefit from the foundation in payment in kind. (2019/20: £nil).

As at 31 March 2021 £36k (2019/20: £44k) was owed to Lancashire Teaching Hospitals NHS Foundation Trust.

The Trustee has not purchased trustee indemnity insurance. (2019/20: £nil).

The Foundations' investment portfolio is pooled with that of Lancashire Teaching Hospitals Charity. The Foundation receives an apportionment of the income and expenditure related to the investments based on its share (28%) of the portfolio (2019/20: 25%).

## 3. Incoming resources

### 3.1 Income from donations and legacies

| | Unrestricted Funds £000 | **2020/2021 Total £000** | 2019/2020 Total £000 |
|---|---|---|---|
| Donations | 300 | **300** | 307 |
| Corporate donations | 41 | **41** | 74 |
| Legacies | 76 | **76** | 184 |
| Grants | 82 | **82** | 36 |
| Total | **499** | **499** | 601 |

Donations of goods £10k are included in income valued at their market value. All of these donations have been distributed during the year.

Comparatives have been restated to provide analysis of the material components of income as per the requirements of the SORP.

## 3. Incoming resources (continued)

### 3.2 Charitable activities income

| | Unrestricted Funds £000 | **2020/2021 Total £000** | 2019/2020 Total £000 |
|---|---|---|---|
| Community Fundraising Groups | 137 | **137** | 309 |
| Blackpool Campaign | - | **-** | 104 |
| Manchester 10k run | - | **-** | 2 |
| Walk in the Dark | 1 | **1** | 47 |
| Merchandise | 12 | **12** | 21 |
| Others | 46 | **46** | 37 |
| Total | **196** | **196** | 520 |

In 2020/21 there were no face-to-face events which meant that most fundraising activity stopped. The fundraising team did arrange on-line quizzes and other activities and all volunteers were asked not to arrange events due to Covid-19 restrictions.

### 3.3 Income from other trading activities

| | Unrestricted Funds £000 | **2020/2021 Total £000** | 2019/2020 Total £000 |
|---|---|---|---|
| Rosemere Coffee Shop Ltd sales | **-** | **-** | 83 |

The Rosemere Coffee shop closed on the 13th March 2020 and has not yet reopened as it would not be economically viable under the current covid restrictions due to it being located in a clinical area.

### 3.4 Investment income

| | Unrestricted Funds £000 | **2020/2021 Total £000** | 2019/2020 Total £000 |
|---|---|---|---|
| Dividend income | 11 | **11** | 9 |
| Bank account interest | - | **-** | 1 |
| Total | **11** | **11** | 10 |

## 4. Analysis of expenditure on raising funds

| | Unrestricted Funds £000 | **2020/2021 Total £000** | 2019/2020 Total £000 |
|---|---|---|---|
| Fundraising team | 138 | **138** | 198 |
| Fundraising activities | 4 | **4** | 30 |
| Advertising / marketing | 40 | **40** | 53 |
| Event expenses | 11 | **11** | 34 |
| Trading activities | 1 | **1** | 73 |
| Investment management fees | 4 | **4** | 2 |
| Support costs | 39 | **39** | 70 |
| Total | **237** | **237** | 460 |

## 5. Analysis of expenditure on charitable activities

The charity pursued its charitable activities by making grants. Support costs have been apportioned across the categories of charitable expenditure on the basis of the number of individual transactions and the associated transaction cost incurred by the charity.

## 5. Analysis of expenditure on charitable activities (continued)

| | Grant funded Activity £000 | Support Costs £000 | **2020/2021 Total £000** | Grant funded Activity £000 | Support Costs £000 | 2019/2020 Total £000 |
|---|---|---|---|---|---|---|
| Patient Environment and Wellbeing | 209 | 44 | **253** | 145 | 27 | 172 |
| Staff Education and Wellbeing | 68 | 14 | **82** | 27 | 5 | 32 |
| Research | 86 | 18 | **104** | 129 | 23 | 152 |
| Medical Equipment | 10 | 2 | **12** | 78 | 14 | 92 |
| Total | **373** | **77** | **450** | 379 | 69 | 448 |

Grants were approved to carry out activities that will benefit patients and their families. The charity incurred expenditure with third parties in pursuance of those grants.

## 6. Analysis of grants

The Foundation does not make grants to individuals. All grants are made to the Lancashire Teaching Hospitals NHS Foundation Trust or other institutions to provide care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs is shown on the face of the Statement of Financial Activities and the actual disbursement for each category of charitable activity is disclosed in note 5.

| Institutions receiving grant support: | **2020/2021 Total £000** | 2019/2020 Total £000 |
|---|---|---|
| Lancashire Teaching Hospitals NHS FT | 371 | 183 |
| Blackpool Teaching Hospitals NHS FT | 1 | 104 |
| University Hospitals of Morecambe Bay NHS FT | 1 | 92 |
| Total amount paid | **373** | 379 |

## 7. Allocation of support costs and overheads

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic rather than day to day management of the foundation. These costs are apportioned across the activities on the basis of expenditure incurred in relation to each category.

### 7.1 Analysis of total support costs

| | Raising funds £000 | Charitable Activities £000 | **2020/2021 Total £000** | Raising funds £000 | Charitable Activities £000 | 2019/2020 Total £000 |
|---|---|---|---|---|---|---|
| Financial Administration | 7 | 14 | **21** | 10 | 10 | 20 |
| Information Technology | 1 | 2 | **3** | 2 | 2 | 4 |
| Professional fees | - | 1 | **1** | 1 | 1 | 2 |
| Administration costs | 1 | 1 | **2** | 1 | 1 | 2 |
| Salary recharges | 29 | 55 | **84** | 54 | 53 | 107 |
| External Audit | 1 | 3 | **4** | 2 | 2 | 4 |
| Bank Charges | - | 1 | **1** | - | - | - |
| Total | **39** | **77** | **116** | 70 | 69 | 139 |

| | Unrestricted Funds £000 | **2020/2021 Total £000** | 2019/2020 Total £000 |
|---|---|---|---|
| Governance costs | 41 | **41** | 41 |
| Support costs | 75 | **75** | 98 |
| Total | **116** | **116** | 139 |

### 7.2 Auditor's remuneration

Total Audit Fees for 2020/21 were £3,207 (excluding VAT) which related solely to the audit with no additional work undertaken 2019/20 £2,950). The audit fee is included within governance costs.

## 7. Allocation of support costs and overheads (continued)

### 7.3 Support cost allocation

| | Unrestricted Funds £000 | **2020/2021 Total £000** | 2019/2020 Total £000 |
|---|---|---|---|
| Raising Funds | 39 | **39** | 70 |
| Charitable Activities | 77 | **77** | 69 |
| Total | **116** | **116** | 139 |

## 8. Trustee remuneration, benefits and expenses

The members of Lancashire Teaching Hospitals NHS Foundation Trust board give their time freely and receive no remuneration for the work that they undertake in relation to the foundation. No expense claims were reimbursed to members of the board by the foundation in 2020/21. (2019/20: £nil). For more information on the Board members remuneration refer to the Lancashire Teaching Hospitals NHS Foundation Trust annual report and accounts.

## 9. Analysis of staff costs and remuneration of key management personnel

| | **2020/2021 £000** | 2019/2020 £000 |
|---|---|---|
| Salaries and wages | **138** | 254 |
| Social Security costs | **21** | 35 |
| Employer contributions | **84** | 36 |
| Total | **243** | 325 |
| | | |
| Fundraising | **138** | 198 |
| Finance Support | **21** | 20 |
| Administration Support | **84** | 107 |
| Total | **243** | 325 |

The average number of full-time and part-time employees during the year was 3 and 4 respectively (2019/20: 6 / 4), an estimated number of full-time equivalent employees of 7 (2019/20: 9). These employees are involved in fundraising and providing support to the charitable activities or the governance of the foundation.

The Rosemere Cancer Foundation considers its key management personnel to be the member of the Lancashire Teaching Hospitals NHS Foundation Trust board, acting on behalf of the corporate trustee and the Head of Charities and Fundraising and the Foundation's Chief Officer. The total employment benefits included employer pension contributions of the key management personnel were £59k (2019/20: £73k).

During the year some fundraising staff were temporarily redeployed to roles within Lancashire Teaching Hospitals NHS Foundation as they were unable to perform their fundraising roles due to the lockdown restrictions. They also worked collaboratively with Lancashire Teaching Hospitals Charity and costs were charged accordingly.

No employees had emoluments in excess of £60k (2019/20: none).

## 10. Tangible fixed assets

| | **2020/2021 £000** |
|---|---|
| **Gross Cost as at 1 April 2020** | **9.3** |
| Additions | 0.0 |
| **Gross cost at 31 March 2021** | **9.3** |
| | |
| **Accumulated depreciation as at 1 April 2020** | **5.7** |
| Provided during the year | 0.5 |
| **Accumulated depreciation at 31 March 2021** | **6.2** |
| | |
| **Net book value at 31 March 2021** | **3.1** |
| **Net book value at 1 April 2020** | **3.6** |

## 11. Fixed asset investments

### 11.1 Movement in fixed asset investments

| | 2020/2021 | 2019/2020 |
|---|---|---|
| | **£000** | £000 |
| Market value brought forward | **285** | 314 |
| Add : acquisitions at cost | **72** | 147 |
| Less : disposals | **(80)** | (152) |
| Net (loss) / gain on investments | **110** | (24) |
| Market value at 31 March 2020 | **387** | 285 |
| Historic cost | **354** | 314 |

### 11.2 Total gains / losses on investments

| | 2020/2021 | 2019/2020 |
|---|---|---|
| | **£000** | £000 |
| Unrealised gain / (loss) on carrying value of the investments | **114** | (29) |
| (Loss) / gain on sale of investments | **(4)** | 5 |
| Net gain / (loss) on investments for the year | **110** | (24) |

### 11.3 Fixed asset investments by type

| | 2020/2021 | 2019/2020 |
|---|---|---|
| | **£000** | £000 |
| Listed equity investments | **87** | 77 |
| Fixed interest investments | **254** | 170 |
| Other investment funds | **46** | 38 |
| Total market value | **387** | 285 |

The foundation manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes. All investments were made in companies listed on a UK stock exchange or incorporated in the UK and therefore all investments are treated as investment assets in the UK.

## 12. Subsidiaries

Rosemere Coffee Shop Limited (07913994) was incorporated on 18th January 2012 and is wholly owned by The Rosemere Cancer Foundation and is engaged in the catering trade. Details of its trading activities are set out below.

### 12.1 Subsidiary results

| | 2020/2021 | 2019/2020 |
|---|---|---|
| | **£000** | £000 |
| Income | **-** | 83 |
| Costs | **(1)** | (77) |
| Net profit | **(1)** | 6 |
| Retained in subsidiary | **(1)** | 6 |

### 12.2 Summarised balance sheet of subsidiary trading company

| | 2020/2021 | 2019/2020 |
|---|---|---|
| | **£000** | £000 |
| Fixed Assets | **3** | 4 |
| Inventories | **-** | - |
| Cash and cash equivalents | **-** | 16 |
| Creditors: amounts falling due within one year | **-** | (3) |
| Creditors: amounts falling due after more than one year | **-** | (11) |
| Total net assets | **3** | 6 |
| Capital and reserves | **(1)** | 6 |

These accounts have been prepared by McMillan & Co LLP, Chartered Accountants, 28 Eaton Avenue, Matrix Office Park, Buckshaw Village, Chorley, PR7 7NA.

## 13. Inventories

Inventories comprise finished goods held for resale

| | Group | | Parent | |
|---|---|---|---|---|
| | **2020/2021** | 2019/2020 | **2020/2021** | 2019/2020 |
| | **£000** | £000 | **£000** | £000 |
| Total | **-** | - | **-** | - |

## 14. Analysis of debtors

Amounts falling due within one year.

| | Group | | Parent | |
|---|---|---|---|---|
| | **2020/2021** | 2019/2020 | **2020/2021** | 2019/2020 |
| | **£000** | £000 | **£000** | £000 |
| Debtors | **1** | 2 | **-** | 2 |
| Accrued income | **1** | - | **1** | 6 |
| Prepayments | **4** | 3 | **4** | 3 |
| Loan due from subsidiary undertaking | **-** | - | **11** | 11 |
| Total | **6** | 5 | **16** | 22 |

## 15. Analysis of cash and cash equivalents

| | Group | | Parent | |
|---|---|---|---|---|
| | **2020/2021** | 2019/2020 | **2020/2021** | 2019/2020 |
| | **£000** | £000 | **£000** | £000 |
| Charity bank account | **1,523** | 1,313 | **1,516** | 1,313 |
| Subsidiary bank account | **-** | 16 | **-** | - |
| Stockbroker deposit account | **11** | 7 | **11** | 7 |
| Total | **1,534** | 1,336 | **1,527** | 1,320 |

## 16. Analysis of changes in net debt

| | At 1 April 2020 | Cash flows | **At 31 March 2021** |
|---|---|---|---|
| | £000 | £000 | **£000** |
| Cash and Cash equivalents | 1,336 | 198 | **1,534** |
| Total | **1,336** | **198** | **1,534** |

## 17. Analysis of creditors

Amounts falling due within one year.

| | Group | | Parent | |
|---|---|---|---|---|
| | **2020/2021** | 2019/2020 | **2020/2021** | 2019/2020 |
| | **£000** | £000 | **£000** | £000 |
| Creditors | **36** | 44 | **36** | 44 |
| Social Security and other taxes | **-** | 2 | **-** | - |
| Accruals and deferred income | **189** | 8 | **189** | 7 |
| Total | **225** | 54 | **225** | 51 |

The creditor figure represents the sum owed at the end of the year by the charity to a related party, Lancashire Teaching Hospitals NHS Foundation Trust. There are no creditors falling due after more than one year.

## 18. Analysis of charitable funds movements

| | Balance At 31 March 2,020 | Incoming Resources | Resources Expended | Gains and Losses | **Balance At 31 March 2,021** |
|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | **£000** |
| Unrestricted funds | 1,576 | 706 | (687) | 110 | **1,705** |

The unrestricted funds are used to fund activities in furtherance of the foundation's objectives.

## 19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

| | **2020/2021** | 2019/2020 |
|---|---|---|
| | **£000** | £000 |
| Net income / (expenditure) for 2020/21 (as per the SOFA) | **129** | 282 |
| Depreciation | **1** | - |
| Loss / (gain) on investments | **(110)** | 24 |
| Dividends, interest and rents from investments | **(11)** | (10) |
| Decrease / (increase) in inventories | **-** | 62 |
| Decrease in debtors | **(1)** | 1 |
| (Decrease) / increase in creditors | **171** | (88) |
| Net cash provided by (used in) operating activities | **179** | 271 |

## 20. Contingent assets and liabilities

| | **2020/2021** | 2019/2020 |
|---|---|---|
| | **£000** | £000 |
| Legacies | **167** | - |

Potential legacies not yet received that have been identified from Wills and Testaments have an estimated value of £167k.

## 21. Commitments

The Charity has the following outstanding commitments at the end of the year as they have made a provisional agreement to fund various projects and items of equipment. These have not been accounted for in the SOFA.

| | **2020/2021** | 2019/2020 |
|---|---|---|
| | **£000** | £000 |
| Total commitments outstanding as at 31 March 2021 | **1,170** | 1,596 |

As described in note 6, the foundation awards a number of grants in the year. Included in commitments are many grants that are awarded and expected to be paid out in the next financial year as well as number of multi-year grants; those that relate to research and development or for funding specific posts are (£302k) that will be paid over a longer period.

In March 2021 work finally got underway on the refurbishment of the Ribblesdale ward, the Oncology Inpatient Ward at Royal Preston Hospital; the project had suffered from delays due to its sheer scale and complexity. The commitment as at the 31st March currently stands at £816k and it is expected that the project will be completed by November 2021.

As the foundation has control over the award and timing of payment of grants, they remain commitments until there is certainty about the payment that will be funded from existing and future reserves.

## 22. Events after the reporting period

There are no adjusting events after the reporting period.