

# 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





# 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.

### 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.



# 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.

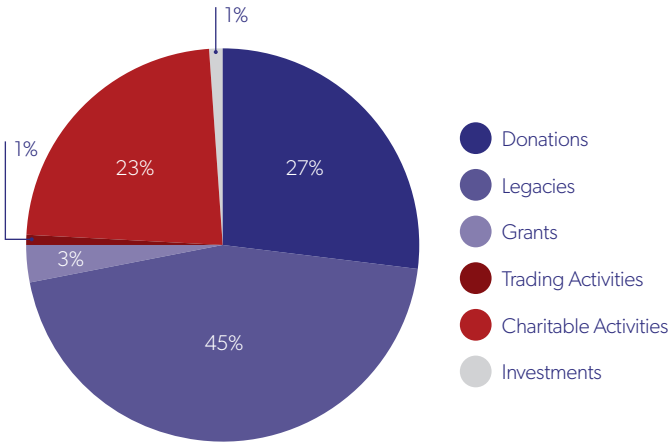
Charitable Trust activity continued to perform well over this last financial year, and we were delighted to receive grants of over £43,000 from 16 different Trusts including the Barratt Foundation, the Hospital Saturday Fund, the Harold and Alice Bridges Charity and the Sir John Fisher Foundation, who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

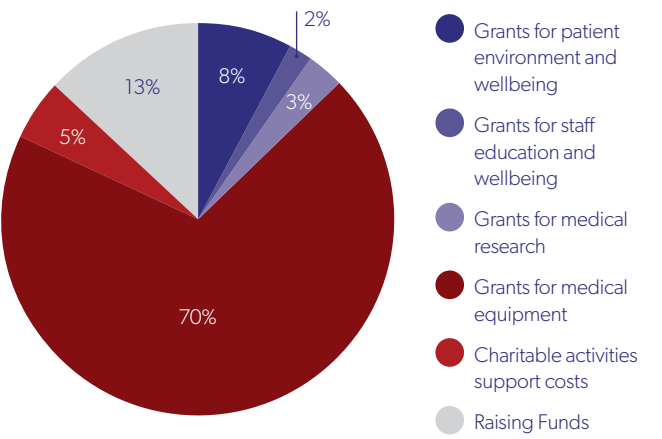
Volunteer fundraisers are given a full briefing and appropriate training before they raise funds for us, and they are also given regular updates and reminders. All direct marketing is undertaken by the fundraising team in line with GDPR regulation, to ensure that it is both legal and not unreasonably 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.





# 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 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.



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 Corken	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 (Chair of Committee from October 2021)	Kate Smyth		
Non-Executive Director	Tricia Whiteside		
Non-Executive Director	Victoria Crorken		
Medical Director	Geraldine Skales		
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 & 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

# 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

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](http://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

		2022/2023			2021/2022		
	Notes	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	Total Funds £000
<b>Income and endowments from:</b>							
Donations and legacies	3.1	441	815	<b>1,256</b>	1,181	-	1,181
Charitable activities	3.2	193	171	<b>364</b>	312	-	312
Other trading activities	3.3	12	-	<b>12</b>	7	-	7
Investments	3.4	21	-	<b>21</b>	11	-	11
<b>Total incoming resources</b>		<b>667</b>	<b>986</b>	<b>1,653</b>	1,511	-	1,511
<b>Expenditure on:</b>							
Raising funds	4	82	165	<b>247</b>	214	-	214
Charitable activities	5	871	821	<b>1,692</b>	1,119	-	1,119
<b>Total expenditure</b>		<b>953</b>	<b>986</b>	<b>1,939</b>	1,333	-	1,333
Net gain on investments	11.2	(49)	-	<b>(49)</b>	13	-	13
<b>Net income</b>		<b>(335)</b>	<b>0</b>	<b>(335)</b>	191	-	191
<b>Net movement in funds</b>	18	<b>(335)</b>	<b>0</b>	<b>(335)</b>	191	-	191
<b>Reconciliation of Funds</b>							
<b>Total funds brought forward</b>	18	1,896	0	<b>1,896</b>	1,705	-	1,705
Total Funds carried forward	18	<b>1,561</b>	<b>0</b>	<b>1,561</b>	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
<b>Fixed Assets</b>					
Tangible assets	10	3	-	<b>3</b>	3
Investments	11	370	-	<b>370</b>	399
<b>Total Fixed Assets</b>		<b>373</b>	<b>-</b>	<b>373</b>	402
<b>Current Assets</b>					
Inventories	13	3	-	<b>3</b>	5
Debtors	14	6	-	<b>6</b>	3
Cash and cash equivalents	15	1,422	371	<b>1,793</b>	1,544
<b>Total Current Assets</b>		<b>1,431</b>	<b>371</b>	<b>1,802</b>	1,552
<b>Liabilities</b>					
Creditors falling due within one year	17	243	371	<b>614</b>	58
<b>Net Current Assets</b>		<b>1,188</b>	<b>-</b>	<b>1,188</b>	1,494
<b>Total Assets less Current Liabilities</b>		<b>1,561</b>	<b>-</b>	<b>1,561</b>	1,896
<b>Total Net Assets</b>		<b>1,561</b>	<b>-</b>	<b>1,561</b>	1,896
<b>The Funds of the Charity</b>					
Restricted income funds		-	-	<b>-</b>	-
Unrestricted income funds	18	1,561	-	<b>1,561</b>	1,896
<b>Total Charity Funds</b>		<b>1,561</b>	<b>-</b>	<b>1,561</b>	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
<b>Fixed Assets</b>					
Investments	11	370	-	370	399
<b>Total Fixed Assets</b>		<b>370</b>	<b>-</b>	<b>370</b>	399
<b>Current Assets</b>					
Inventories	13	-	-	-	-
Debtors	14	17	-	17	14
Cash and cash equivalents	15	1,402	371	1,773	1,535
<b>Total Current Assets</b>		<b>1,419</b>	<b>371</b>	<b>1,790</b>	1,549
Creditors falling due within one year	17	237	371	608	58
<b>Net Current Assets</b>		<b>1,182</b>	<b>-</b>	<b>1,182</b>	1,491
<b>Total Assets less Current Liabilities</b>		<b>1,552</b>	<b>-</b>	<b>1,552</b>	1,890
<b>Total Net Assets</b>		<b>1,552</b>	<b>-</b>	<b>1,552</b>	1,890
<b>The Funds of the Charity</b>					
Restricted income funds		-	-	-	-
Unrestricted income funds	18	1,552	-	1,552	1,890
<b>Total Charity Funds</b>		<b>1,552</b>	<b>-</b>	<b>1,552</b>	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
<b>Cash flows from operating activities:</b>			
<b>Net cash (used) / provided in operating activities</b>	19	<b>249</b>	(2)
<b>Cash flows from investing activities:</b>			
Dividends received	3.4	15	11
Proceeds from sale of investments	11.1	435	314
Purchase of investments	11.1	(449)	(313)
<b>Net cash provided by investing activities:</b>		<b>1</b>	12
<b>Change in cash and cash equivalents in the reporting period</b>		<b>249</b>	10
Cash and cash equivalents at the beginning of the reporting period	16	1,544	1,534
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>1,793</b>	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	Restricted	2022/2023	2021/2022
	Funds	Funds	Total	Total
	£000	£000	£000	£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	Restricted	2022/2023	2021/2022
	Funds	Funds	Total	Total
	£000	£000	£000	£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	Restricted	2022/2023	2021/2022
	Funds	Funds	Total	Total
	£000	£000	£000	£000
Rosemere Coffee Shop Ltd sales	12	-	12	7

3.4 Investment income

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

4. Analysis of expenditure on raising funds

	Unrestricted	Restricted	2022/2023	2021/2022
	Funds	Funds	Total	Total
	£000	£000	£000	£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	Support	2022/2023	Grant funded	Support	2021/2022
	Activity	Costs	Total	Activity	Costs	Total
	£000	£000	£000	£000	£000	£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	2021/2022
	Total	Total
	£000	£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 £000	2021/2022 £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 subsidiary 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 subsidiary will be gift aided to the charity post year end.

13. Inventories

Inventories comprise finished goods held for resale	Group	2021/2022	Parent	2021/2022
	2022/2023	£000	2022/2023	£000
	£000	£000	£000	£000
Total	3	5	-	-

14. Analysis of debtors

Amounts falling due within one year.	Group	2021/2022	Parent	2021/2022
	2022/2023	£000	2022/2023	£000
	£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	Incoming	Resources	Gains and	Balance
	At 31 March	Resources	Expended	Losses	At 31 March
	2022				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 subsidiary will be gift aided to the charity post year end.



