

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

A handwritten signature in blue ink that reads "J. Hodgson". The signature is fluid and cursive.

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.

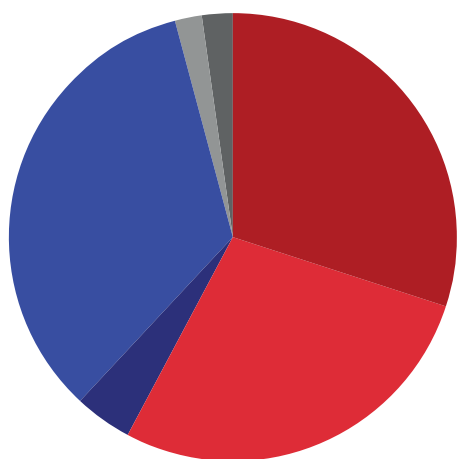
The Foundation is extremely thankful to the many people who have given generously throughout the year. The donations and legacies we receive are an invaluable source of funds used to purchase additional equipment and services, and support life-changing oncology-related projects that cannot be provided 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%
- Charitable Activities: 34%
- Legacies: 28%
- Investments: 2%
- Grants: 4%
- 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.

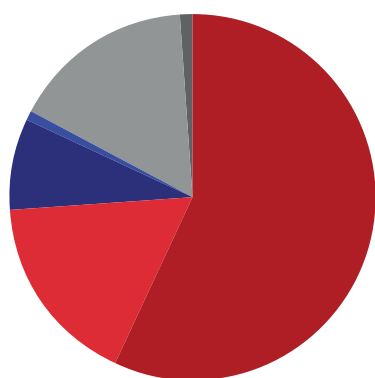


How we spend charitable funds

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.





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 Skailles		
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 Corken		
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 Crocken		
Chief Medical Officer	Geraldine Skailles		
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

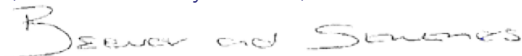
This report is made solely to the parent charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's 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

				2023/2024		2022/2023
	Notes	Unrestricted Funds £000	Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	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		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	2023/2024	2022/2023
	Funds	Total	Total
	£000	£000	£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	2023/2024	2022/2023
	Funds	Total	Total
	£000	£000	£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 charitable 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	2023/2024	2022/2023
	Funds	Total	Total
	£000	£000	£000
Rosemere Coffee Shop Ltd sales	35	35	12

3.4 Investment income

	Unrestricted	2023/2024	2022/2023
	Funds	Total	Total
	£000	£000	£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	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

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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	2023/2024 Total £000	Raising funds £000	Charitable Activities £000	2022/2023 Total £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 £000	2023/2024 Total £000	2022/2023 Total £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 £000	2023/2024 Total £000	2022/2023 Total £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	<u>278</u>	<u>235</u>
Fundraising	164	144
Finance Support	23	22
Administration Support	91	69
Total	<u>278</u>	<u>235</u>

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
Gross Cost as at 1 April 2023	9.7	9.3
Additions	0.0	0.4
Gross cost at 31 March 2024	9.7	9.7
	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	£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
	728	371
Historic cost		

11.2 Total gains / losses on investments

	2023/2024	2022/2023
£000	£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	£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	Cash flows	At 31 March
	2023		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	Incoming	Resources	Gains and	Balance
	At 31 March	Resources	Expended	Losses	At 31 March
	2023				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

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