



The ELF Office
Haematology Centre
Royal Devon & Exeter Hospital
Barrack Road
Exeter
EX2 5DW
Charity Number 1154727

1 October 2025

Dear Sirs

This representation letter is provided in connection with independent examination of the financial statements of the charity for the period ended 31 March 2025, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material aspects, (or give a true and fair view) in accordance with the applicable financial reporting framework.

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework, FRS 102 and the FRS 102 Charity SORP.

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the period ended 31 March 2025.

2. We confirm that all accounting records have been made available to you for the purpose of the independent examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of the independent examination.
3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
4. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
5. We confirm that we have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

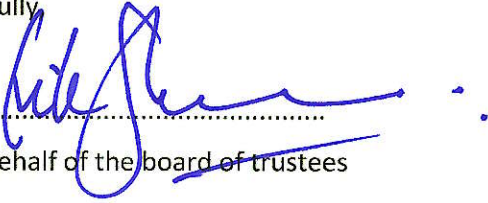
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6. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
 7. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
 8. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
 9. We confirm that we are aware of the definition of a related party for the purpose of the accounting framework being applied in the preparation of the accounts. We confirm that there have been no material transactions with related parties.
 10. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees.
 11. We confirm that the charity has not contracted for any capital expenditure.
 12. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
 13. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities.
 14. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud.
 15. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, analysts, employees, former employees, regulators or others.
 16. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.
 17. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
 18. We confirm that in our opinion the effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
 19. We confirm the following specific representations made to you during the course of your independent examination:-
 - a. We confirm that funds have been correctly designated as restricted where those funds can only be lawfully used for a specific charitable purposes which are narrower than the general purposes of the charity.

- b. We confirm that all income streams have been reviewed and assessed in terms of VAT compliance. We also confirm that there are no income streams which are deemed to be taxable.

20. We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiners and confirm that:

- so far as each trustee is aware, there is no relevant information of which you as independent examiners are unaware; and
- each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant information and to establish that you are aware of that information.

Yours faithfully



Signed on behalf of the board of trustees

Trustee

Date.....15 October 2025

Charity registration number: 1154727

Exeter Leukaemia Fund CIO

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Exeter Leukaemia Fund CIO

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 9
Statement of Trustees' Responsibilities	10
Independent Examiner's Report	11
Statement of Financial Activities	12 to 13
Balance Sheet	14
Notes to the Financial Statements	15 to 26

Exeter Leukaemia Fund CIO

Reference and Administrative Details

Chairman	V E S Salomonsen
Trustees	V E S Salomonsen I M Kenny C Fox J M Hawkins S S Cann S R Cooper D Charlesworth
Senior Management / Leadership Team	M Southwood, Chief Executive Officer
Charity Registration Number	1154727
Principal Office	The ELF Office Haematology Centre Royal Devon & Exeter Hospital Barrack Road Exeter EX2 5DW
Independent Examiner	Thompson Jenner LLP Independent Examiner 1 Colleton Crescent Exeter Devon EX2 4DG
Solicitors	Tozers Solicitors LLP Broadwalk House Southernhay West
Bankers	Barclays Bank PLC 3 Bedford Street Exeter Devon EX1 1LX Santander UK PLC 53 High Street Exeter Devon EX4 3HE

Exeter Leukaemia Fund CIO

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	V E S Salomonsen I M Kenny C Fox J M Hawkins S S Cann S R Cooper D Charlesworth (appointed 5 December 2024)
Chairman:	V E S Salomonsen
Senior Management / Leadership Team:	M Southwood, Chief Executive Officer S Peacock, Head of Operations and Finance (resigned 21 June 2024)

Chief Executive Officer's Statement

The 2024/25 year was a good one for ELF. It remains a pleasure and privilege to lead a great team, and to watch the charity go from strength to strength.

Across the year, we supported more patients and families than ever before, travelling across the county to bring patients to appointments, serving much-needed refreshments in the waiting room, and increasing our wellbeing service. Additionally, ELF strengthened links with both the NHS team and Citizens Advice, continuing to work towards a joined-up offering.

Our Fellowship Programme, launched the previous year, continued to provide funds to haematology staff to undertake further study. As well as several Fellowships awarded for staff including nurses and medical students to attend conferences, we were also delighted to offer a larger grant to Jade, an Apprentice Nurse, to complete her nursing degree.

Our staff team grew in the last quarter of the year, as we welcomed a new administrator and fundraiser to help support our growth ambitions. We also welcomed a new Trustee, the first in over two years.

We are proud to be a small, local charity supporting families who we often come to know very well. Among those we supported across the year was Mr P., who lived alone and faced a terminal diagnosis. Over the months of his treatment, our transport team got to know Mr P, and during his journeys to and from hospital, provided companionship and comfort. Mr P sadly passed away in autumn 2024, but remembered ELF in his Will, a generous acknowledgement of how important ELF's services are to so many.

In the final quarter of the year, we signed an Agreement for Lease on a new office premises, a tangible step towards further growth. Exeter Leukaemia Fund continues to grow and thrive, and we look forward to supporting more families.

Molly Southwood Chief Executive Officer

Exeter Leukaemia Fund CIO

Trustees' Report (continued)

Objectives and activities

Policies and objectives

The objectives of ELF, which are outlined in the Constitution of the CIO dated 1 January 2014 are:

- To promote and protect the physical and mental health of people suffering from leukaemia and related diseases in the South West of England (and particularly those living in Devon), and their relatives and loved ones, through the provision of financial assistance, support, specialist equipment, education and practical advice, whether to those people or to hospitals, clinics and hospices in Devon and neighbouring counties.
- To advance the education of the public in all areas relating to Leukaemia and related diseases.

In setting objectives and planning for activities, the Trustees and senior management have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Vision, Mission and Strategy

Vision

We want every patient in Devon diagnosed with blood cancer to have the best possible outcome.

Mission Statement

ELF's mission is to create an environment where patients and their families are supported through their leukaemia journey. We want to ensure all blood cancer patients and their families have access to excellent support services, from the point of diagnosis to recovery and beyond.

Strategy

Working with our partners in the NHS, we will design and deliver sector-leading services to offer direct support to patients and support the Haematology Centre at the Royal Devon & Exeter Hospital, which we helped to build.

Strategic Objectives

Each year, the Board of Trustees works together with the senior leadership team to agree strategic objectives for the coming year, and beyond.

Our strategic objectives for the 2024/25 year were:

1. Service Development
 - a. Increase current service delivery
 - b. North Devon and sites other than RDE
 - c. Wellbeing Services
2. Preparing for future growth
 - a. Marketing and brand awareness
 - b. Income generation, in particular legacies and grants
3. New Home/Hub search and planning
4. Isolation Room Refurbishment

Exeter Leukaemia Fund CIO

Trustees' Report (continued)

Service Development

The table below gives an overview of our performance against our targets.

Service	24/25 Target	24/25 Actual
Counselling Referrals	110	111
Transport Total Patients	160	179
Support Group Attendance	20	25
Patient Grants	24/£12,000	20
Complementary Therapy Patients	150	119
Accommodation Patients	10	11
Citizens' Advice Referrals	-	-
All Service Users	-	376

Overall, the number of patients we supported increased from the previous year. We also improved many processes to ensure better data capture and impact reporting. We improved our links with our NHS colleagues in North Devon and subsequently saw an increase in requests for our services from that part of the county.

We also introduced a series of support groups, with the intention of reaching a broader range of patients than we did with counselling alone. The first series, a patient group, was developed in collaboration with the NHS haematology team. The second series, run independently by ELF, focused on family members and supporters.

Preparing for Future Growth

The Board of Trustees recognises that increasing the number of patients and families supported by ELF will result in increased costs. To put us in the best possible position to fund that growth, the charity appointed two new members of staff in 2024, with a view to increasing philanthropic income by around £150,000 each year.

The team also worked to improve ELF's visibility in the local community, and create a better understanding of the charity's impact. By focusing on several high-profile 'Charity of Year' initiative, including the Princesshay Shopping Centre in Exeter, the team were able to raise local awareness. Investment was also made in improving impact communications, including press releases sent to the local media and advertising campaigns around the local area.

Exeter Leukaemia Fund CIO

Trustees' Report (continued)

New Home/Hub

In planning meetings, the need for a “hub” where office-based staff could work and hold meetings with potential supporters, as well as offering a space for service delivery, became abundantly clear. With the appointment of new members of staff, the charity had outgrown our office space and a new home was needed.

In December, the Board agreed to move to new premises in Clyst St. Mary, and an Agreement for Lease was signed in the final quarter of the year, confirming the charity would move to the new location in June 2025.

Isolation Room Refurbishment

Working with our partners in the NHS we have identified a need to modernise and redecorate the isolation rooms on Yarty Ward. These are single occupancy treatment rooms, typically used by patients who are receiving complex or aggressive treatments. The rooms have been largely untouched since the ward opened in 2006 and are in need of improvement.

ELF agreed to fund the improvements, and have worked with the relevant teams in the NHS, including Yarty staff and the Estates team to develop a proposal. By the end of the financial year, an itemised list of priority work had been developed and initial drawings were completed.

Current Service Portfolio

The services Exeter Leukaemia Fund currently offer in relation to the objectives are as follows:

1. Transport of patients to and from hospital
2. Counselling to help patients and families through the challenges of the illness
3. Financial support through our Patient Support Grant scheme
4. Funds to purchase equipment to improve patient treatment and support
5. Accommodation near the hospital so families can be close to their loved ones
6. Complementary therapies for patients staying on Yarty Ward
7. Free refreshments to patients and relatives awaiting Day Case appointments
8. Financial advice through our partnership with the CAB
9. Legal services through our partnership with Dunn & Baker

Main activities undertaken to further the Charity's purposes for the public benefit:

Services that ELF provided in 2024/25

Transport Service

The charity has three dedicated drivers taking patients to and from their home to attend medical appointments at the Haematology Centre. In 2024/5 the ELF transport team completed 2,202 passenger journeys, with a total distance of over 50,000. The increase on the previous year is accounted for by improved systems, as well as additional driver hours from both paid and volunteer drivers.

The charity has three dedicated drivers taking patients to and from their home to attend medical appointments at the Haematology Centre. In 2024/5 the ELF transport team completed 2,202 passenger journeys, with a total distance of over 50,000. The increase on the previous year is accounted for by improved systems, as well as additional driver hours from both paid and volunteer drivers.

This service is seen by external agencies and partners as one of ELF's Unique Selling Point (USP) services.

Exeter Leukaemia Fund CIO

Trustees' Report (continued)

Counselling Service

We appointed a Counselling Services Lead to run the counselling service, which continues to grow. In 2024/25 111 patients were referred to the service. We also offered support to group work led by the NHS, and by ELF.

Accommodation

ELF offers financial support to patients requiring hotel stays in Exeter due to their treatment plans. We are grateful to our partners at Mercure Southgate who offer a discounted rate for ELF patients.

Filing Time

The ELF kiosk, in the Haematology Centre reception, offers snacks and refreshments to patients and their supporters. A limited number of items, including hot drinks, fruit, biscuits and crisps are offered free of charge, though many users elect to offer a donation. The café is run by a member of ELF staff, and supported by volunteers during periods of annual leave or illness.

Complementary Therapies

Aromatherapy massage treatment is provided for patients staying on Yarty Ward. During the year, the service offered 119 patient appointments.

Citizens Advice Service

During the year, ELF has continued to provide links to the Citizens Advice service for patients requiring their specific help. Across the year, 73 patients were seen, resulting in over £600,000 worth of financial support.

Legal Services

ELF offers a free will service to patients, patients families, volunteers and supporters through a partnership with local solicitors Dunn and Baker. The service includes the writing of a standard will and is completely free of charge. The switch from a previous national supplier offers a more localised personal service with a local office.

Income Generation

Fundraising

Exeter Leukaemia Fund is now entirely supported by voluntary donations and gifts in Wills. The charity's team of two full-time fundraisers increased during the year, to increase income generation potential.

We welcomed a new Head of Individual Giving in January 2025, whose remit is to focus on gifts from individual donors. We also appointed a Charity Lead Administrator to support administrative work and provide marketing support.

Across the year we piloted several new initiatives to generate income, including a calendar featuring local scenes suggested by patients, and a collaboration with a local music charity to put on an evening of opera at a local stately home. The fundraising team aimed to diversify income and build on an increased awareness of the charity's work, following a number of successful charity of the year applications.

Fundraising was supported by 108 volunteers contributing 690 hours of support, covering a range of roles such as administration, bucket collections and coordinating collection boxes.

Trusts and grants remain an area for growth, and we continued to develop case studies in support of potential grant applications.

We had a strong year for Legacy income, and received £149,820 from eight separate legacy donations.

Exeter Leukaemia Fund CIO

Trustees' Report (continued)

Retail

Following the decision taken by the Board in 2023/24 to cease the charity's retail function, the remaining shop, in Crediton, closed in June 2024.

Review of activities

Following a review of governance, policy and procedure in 2023/24, the staff and Trustees this year gave their attention to income generation, to ensure the financial sustainability of the charity. This resulted in the appointment of the Head of Individual Giving, and an increased focus on promoting legacy giving.

The Board took the decision in December 2024 to undertake a review of the patient journey and ELF's services. The agreed approach was to apply to work with the University of Exeter MBA programme, if possible. The timeline for this work is to begin the review in June 2025, with a completion date in September 2025.

The outlook is very positive as we continue to strengthen and improve. We look forward to working with staff, Trustees and partners to increase our service provision to ensure the best possible outcomes for haematology patients in Devon.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The trustees' long-term strategy is to seek reserves excluding property to provide financial stability and the means for the development of our principal activities. We intend to maintain our reserves at a level which would allow an orderly wind down of the charity should that ever need to be considered. In the coming year we also intend to use a portion of our reserves to establish an investment portfolio with the aim of using interest realised to contribute towards charity running costs. We intend to use the reserves in the following manner:

1. Financial sustainability of the charity
2. Establishment of an investment portfolio
3. Community and Hospital Service development

As at the year-end, ELF has total funds available of £673,543 (2024: £645,658) and unrestricted funds of £626,979 (2024: £614,523).

Structure, governance and management

a. Constitution

Exeter Leukaemia Fund is a registered charity, number 1154727, and is constituted under a Charity Commission Scheme.

The charity is governed by its CJO Deed, dated 1 January 2014 which was amended 19 January 2021 and under this deed is constituted as a Charitable Incorporated Organisation (CIO). The Trustees meet quarterly. The CIO deed stipulates that the Trustees shall comprise not more than ten, nor less than three persons.

The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so. In particular, the CIO has power to:

Exeter Leukaemia Fund CIO

Trustees' Report (continued)

1. borrow money and to charge the whole or any part of its property as security for the repayment of the money borrowed. The CIO must comply as appropriate with sections 124 and 125 of the Charities Act 2011, if it wishes to mortgage land;
2. buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
3. sell, lease or otherwise dispose of all or any part of the property belonging to the CIO. In exercising this power, the CIO must comply as appropriate with sections 117 and 119-123 of the Charities Act 2011;
4. employ and remunerate such staff as are necessary for carrying out the work of the CIO. The CIO may employ or remunerate a charity trustee only to the extent that it is permitted to do so by clause 6 (Benefits and payments to charity trustees and connected persons) and provided it complies with the conditions of that clause;
5. deposit or invest funds, employ a professional fund-manager, and arrange for the investments or other property of the CIO to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

Membership of the CIO

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme. The Trustees are eligible, in committee, to appoint additional trustees under the terms of the CIO constitution.

Apart from the first charity trustees, every Trustee may be appointed for a maximum term of three, three-year terms by a resolution passed at properly convened meetings of the CIO Trustees. In selecting individuals for appointment as Trustees, the existing Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

c. Policies adopted for the induction and training of Trustees

New trustees are selected based on the skills and experience, which should complement those of the existing Board of Trustees. They meet with existing Trustees and key members of staff to ensure that they feel comfortable with the organisation and happy to become part of the team.

The charity Trustees will make available to each new charity Trustee, on or before his or her first appointment:

- a) a copy of the current version of this constitution; and
- b) a copy of the CIO's Latest Trustees' Annual Report and statement of accounts.

As with all staff:

"The Trustees of ELF review salaries on an annual basis, normally December; however, there is no guarantee of an automatic increase in your pay as a result of any review". Employee Handbook.

Plans for future periods

The Trustees will focus on the relationship with the RD & E, specifically Yarty Ward and the wider haematology service including that in North Devon, in order to provide help and support to patients in the most meaningful way. This relationship is seen as paramount so that the haematology staff are supported by the charity and can therefore provide the best care for their patients and so that ELF can then provide support in addition to this care.

Exeter Leukaemia Fund CIO

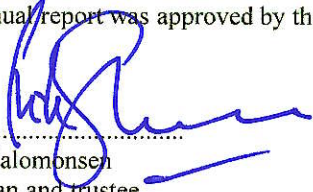
Trustees' Report (continued)

The Trustees will also encourage charity staff to undertake a review of patient services to ensure they are being managed effectively and are fit for purpose and the changing needs of the patients.

Funds held as custodian

None

The annual report was approved by the trustees of the charity on1.10.25..... and signed on its behalf by:


.....
V E S Salomonsen
Chairman and trustee

Exeter Leukaemia Fund CIO

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

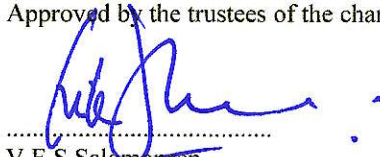
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees 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 the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 1.10.25 and signed on its behalf by:



V E S Salomonsen
Chairman and trustee

Exeter Leukaemia Fund CIO

Independent Examiner's Report to the trustees of Exeter Leukaemia Fund CIO

I report to the trustees on my examination of the accounts of Exeter Leukaemia Fund CIO for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Exeter Leukaemia Fund CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Exeter Leukaemia Fund CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Exeter Leukaemia Fund CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Exeter Leukaemia Fund CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
Dave Tucker FCCA
Independent Examiner
The Association of Chartered Certified Accountants

Thompson Jenner LLP
Chartered Accountants
1 Colleton Crescent
Exeter
Devon
EX2 4DG

Date:.....

Exeter Leukaemia Fund CIO

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	413,514	27,583	441,097
Other trading activities	4	47,501	-	47,501
Investment income	5	9,580	-	9,580
Total income		<u>470,595</u>	<u>27,583</u>	<u>498,178</u>
Expenditure on:				
Raising funds		(169,711)	-	(169,711)
Charitable activities		<u>(288,839)</u>	<u>(11,743)</u>	<u>(300,582)</u>
Total expenditure	6	<u>(458,550)</u>	<u>(11,743)</u>	<u>(470,293)</u>
Net income		<u>12,045</u>	<u>15,840</u>	<u>27,885</u>
Net movement in funds		12,045	15,840	27,885
Reconciliation of funds				
Total funds brought forward		<u>614,523</u>	<u>31,135</u>	<u>645,658</u>
Total funds carried forward	19	<u><u>626,568</u></u>	<u><u>46,975</u></u>	<u><u>673,543</u></u>

The notes on pages 15 to 26 form an integral part of these financial statements.

Exeter Leukaemia Fund CIO

Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

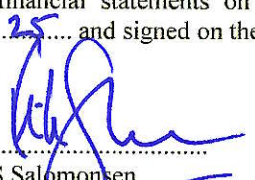
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	247,133	32,104	279,237
Other trading activities	4	162,555	-	162,555
Investment income	5	9,421	-	9,421
Total income		<u>419,109</u>	<u>32,104</u>	<u>451,213</u>
Expenditure on:				
Raising funds		(250,527)	-	(250,527)
Charitable activities		<u>(241,717)</u>	<u>(26,588)</u>	<u>(268,305)</u>
Total expenditure	6	<u>(492,244)</u>	<u>(26,588)</u>	<u>(518,832)</u>
Net (expenditure)/income		<u>(73,135)</u>	<u>5,516</u>	<u>(67,619)</u>
Net movement in funds		(73,135)	5,516	(67,619)
Reconciliation of funds				
Total funds brought forward		<u>687,658</u>	<u>25,619</u>	<u>713,277</u>
Total funds carried forward	19	<u>614,523</u>	<u>31,135</u>	<u>645,658</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 19.

Exeter Leukaemia Fund CIO
(Registration number: 1154727)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	11,730	17,924
Current assets			
Stocks	14	1,954	2,627
Debtors	15	24,150	42,475
Cash at bank and in hand	16	<u>659,258</u>	<u>625,772</u>
		685,362	670,874
Creditors: Amounts falling due within one year	17	<u>(23,549)</u>	<u>(43,140)</u>
Net current assets		<u>661,813</u>	<u>627,734</u>
Net assets		<u>673,543</u>	<u>645,658</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	46,975	31,135
Unrestricted income funds			
Unrestricted funds		<u>626,568</u>	<u>614,523</u>
Total funds	19	<u>673,543</u>	<u>645,658</u>

The financial statements on pages 12 to 26 were approved by the trustees, and authorised for issue on 1.10.25 and signed on their behalf by:



 V E S Salomonsen
 Chairman and trustee

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is a Charitable Incorporated Organisation registered in England and Wales.

The address of its registered office is:

The ELF Office
Haematology Centre
Royal Devon & Exeter Hospital
Exeter
EX2 5DW

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Exeter Leukaemia Fund CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

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

Gifts in kind

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Gift aid

Income tax recoverable in relation to donations received under gift aid or deeds of covenant is recognised at the time of the donation.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	20% straight line
Fixtures and fittings	15% straight line
Office equipment	20% and 33.33% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	251,564	27,583	279,147	234,818
Legacies	149,820	-	149,820	25,519
Grants, including capital grants;				
Grants from companies	12,130	-	12,130	18,900
	<u>413,514</u>	<u>27,583</u>	<u>441,097</u>	<u>279,237</u>

Of the above income £413,514 (2024: £247,133) was unrestricted and £27,583 (2024: £32,104) was restricted.

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Trading income;			
Charity shops	12,475	12,475	129,320
Other fundraising	35,026	35,026	33,235
	<u>47,501</u>	<u>47,501</u>	<u>162,555</u>

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Dividends receivable from other listed investments	123	123	133
Interest receivable on bank deposits	9,457	9,457	9,288
	<u>9,580</u>	<u>9,580</u>	<u>9,421</u>

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Expenditure on charitable activities

	Cost of raising funds	Filling Time	Hospital Support	Patient Support	Counselling	Transport	Support costs	2025 Total	2024 Total
	£	£	£	£	£	£	£	£	£
Staff costs	92,026	15,455	-	-	13,578	77,342	36,173	234,574	253,773
Depreciation	814	1,333	-	150	143	2,892	1,243	6,575	6,998
Hospital equipment	-	-	8,570	-	-	32	-	8,602	183
Purchases	13,813	3,322	-	-	-	-	-	17,135	19,572
Rent and rates	7,255	-	-	-	-	-	5,523	12,778	34,024
Office costs	12,650	-	830	-	-	-	3,266	16,746	18,573
Travel and subsistence	1,303	-	-	1,742	8	350	243	3,646	4,879
IT and communications	5,895	443	-	252	695	2,024	3,150	12,459	15,801
Repairs and maintenance	28	2	-	-	-	-	372	402	19,608
Transport	-	-	-	-	-	25,688	-	25,688	25,003
Professional fees	4,281	29	-	153	400	3,247	11,239	19,349	14,658
Other	13,729	-	5,121	7,117	27,764	77	12,888	66,696	45,705
Support grants	-	-	-	12,530	-	-	-	12,530	15,049
(Profit)/Loss on disposal	58	-	-	-	-	-	2	60	147
Governance costs	-	-	-	-	-	-	33,053	33,053	44,859
Support costs	151,852	20,584	14,521	21,944	42,588	111,652	107,152	470,293	518,832
Total expenditure 2025	17,859	17,859	17,859	17,859	17,858	17,858	(107,152)	-	-
Total expenditure 2024	169,711	38,443	32,380	39,803	60,446	129,510	-	470,293	518,832
	250,527	38,650	21,156	41,219	50,119	117,161	-	518,832	

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Of total expenditure £11,743 (2024 - £26,588) is restricted and £458,550 (2024 - £492,244) is unrestricted.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Staff costs			
Wages and salaries	26,366	26,366	37,159
Social security costs	2,820	2,820	3,787
Pension costs	667	667	913
Independent examiner fees			
Examination of the financial statements	1,000	1,000	1,000
Other fees paid to examiners	2,200	2,200	2,000
	<u>33,053</u>	<u>33,053</u>	<u>44,859</u>

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Profit/(loss) on disposal of tangible fixed assets	60	147
Depreciation of fixed assets	<u>6,575</u>	<u>6,998</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	242,873	274,464
Social security costs	16,400	16,072
Pension costs	5,153	5,096
	<u>264,426</u>	<u>295,632</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Average number of employees	<u>14</u>	<u>14</u>

Contributions to the employee pension schemes for the year totalled £5,153 (2024 - £5,096).

The total employee benefits of the key management personnel of the charity were £59,705 (2024 - £83,718).

No employee received emoluments of more than £60,000 during the year

11 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>1,000</u>	<u>1,000</u>
Other fees to examiners		
All other services	<u>2,200</u>	<u>2,000</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost				
At 1 April 2024	4,482	11,973	23,165	39,620
Additions	-	-	420	420
Disposals	-	-	(1,312)	(1,312)
At 31 March 2025	<u>4,482</u>	<u>11,973</u>	<u>22,273</u>	<u>38,728</u>
Depreciation				
At 1 April 2024	4,032	6,386	11,278	21,696
Charge for the year	268	2,394	3,912	6,574
Eliminated on disposals	-	-	(1,272)	(1,272)
At 31 March 2025	<u>4,300</u>	<u>8,780</u>	<u>13,918</u>	<u>26,998</u>
Net book value				
At 31 March 2025	<u>182</u>	<u>3,193</u>	<u>8,355</u>	<u>11,730</u>
At 31 March 2024	<u>450</u>	<u>5,587</u>	<u>11,887</u>	<u>17,924</u>

14 Stock

	2025 £	2024 £
Stocks	<u>1,954</u>	<u>2,627</u>

15 Debtors

	2025 £	2024 £
Trade debtors	1,026	4,093
Prepayments	11,663	8,465
VAT recoverable	2,491	2,565
Other debtors	8,970	27,352
	<u>24,150</u>	<u>42,475</u>

16 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	280	273
Cash at bank	<u>658,978</u>	<u>625,499</u>
	<u>659,258</u>	<u>625,772</u>

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	11,197	9,565
Other creditors	1,889	1,377
Accruals	9,153	32,198
Deferred income	1,310	-
	<u>23,549</u>	<u>43,140</u>
	2025 £	2024 £
Resources deferred in the period	<u>1,310</u>	<u>-</u>
Deferred income at year end	<u>1,310</u>	<u>-</u>

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Other		
Within one year	16,983	38,601
Between one and five years	<u>2,978</u>	<u>19,961</u>
	<u>19,961</u>	<u>58,562</u>

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

19 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General funds	614,523	470,595	(458,550)	626,568
Restricted funds				
Chevithorne Family Suite	668	-	-	668
Counsellor	7,250	-	-	7,250
Transport	-	1,000	(440)	560
Hospital fund	12,642	23,388	(8,508)	27,522
Patient support (coordinator)	8,537	-	(2,000)	6,537
Fellowship	2,038	-	-	2,038
Bramble Ward	-	2,000	-	2,000
Haematology	-	1,195	(795)	400
Total restricted funds	<u>31,135</u>	<u>27,583</u>	<u>(11,743)</u>	<u>46,975</u>
Total funds	<u>645,658</u>	<u>498,178</u>	<u>(470,293)</u>	<u>673,543</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General funds	687,658	419,109	(492,244)	614,523
Restricted				
Chevithorne Family Suite	668	-	-	668
Counsellor	-	10,250	(3,000)	7,250
Transport	-	1,000	(1,000)	-
Hospital fund	1,830	16,729	(5,917)	12,642
Patient support (coordinator)	23,121	1,000	(15,584)	8,537
Fellowship	-	3,125	(1,087)	2,038
Total restricted funds	<u>25,619</u>	<u>32,104</u>	<u>(26,588)</u>	<u>31,135</u>
Total funds	<u>713,277</u>	<u>451,213</u>	<u>(518,832)</u>	<u>645,658</u>

Exeter Leukaemia Fund CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

The specific purposes for which the funds are to be applied are as follows:

Chevithorne Family Suite – The restricted funds represent amounts received for the Chevithorne project. The project is complete and the balance carried forward is to pay for the upkeep of the suite. There has not been any spend on this project in the year.

Counselling – Grants received to cover counselling staffing costs.

Transport – Income has been received in the period to help support the transport service.

Patient Support Coordinator- This fund represents amounts raised from a campaign that was run in order to fund the coordinator position.

Hospital fund - This fund represents any income received which is restricted to expenditure on Hospital support.

Bramble Ward-this funds restricted to smyths toy and tesco vouchers for Bramble Ward.

Haematology- this funds represent amounts received for the Haematology spending.

Fellowship - This fund represents any income received which is restricted to the fellowship programme.

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	11,730	-	11,730
Current assets	638,387	46,975	685,362
Current liabilities	(23,549)	-	(23,549)
Total net assets	<u>626,568</u>	<u>46,975</u>	<u>673,543</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	17,924	-	17,924
Current assets	639,739	31,135	670,874
Current liabilities	(43,140)	-	(43,140)
Total net assets	<u>614,523</u>	<u>31,135</u>	<u>645,658</u>

21 Related party transactions

There were no related party transactions in the year.