

LINGEN DAVIES CANCER FUND CIO

Charity Registration No. 1160922

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

LINGEN DAVIES CANCER FUND CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs A J Thom M.B.E.DL (Chairman)
Mr A Killey (Vice Chairman)
Mrs C H Thomas (Treasurer)
Dr N N Srihari
Dr G Eatough
Mr D Jackson
Mrs A Kenny
Mrs F K Hutcheson
Mr T Cooper
Mr C Leake
Mrs J L Beaver
Mrs V A Edwards
Dr J R Johnson

Charity number 1160922

Principal address

Fundraising Office
c/o Hamar Centre
Royal Shrewsbury Hospital North
Shrewsbury
Shropshire
SY3 8XQ

Auditor

Caerwyn Jones
Emstrey House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

Bankers

Santander PLC
Bridle Road
Bootle
Merseyside
L30 4GB

Lloyds Bank PLC
2138 Coventry Road
Sheldon
Birmingham
B26 3JW

Virgin Money PLC
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and accounts for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The object of the charity is:

(a) The relief, wholly or mainly of cancer patients residing in Shropshire, Telford and Wrekin and Mid Wales (the charity's area) in particular but not exclusively by providing:

(i) Grants to support the work of cancer healthcare professionals, based within and serving cancer patients in the charity's area and

(ii) Services direct to cancer patients if the Trustees deem appropriate

(b) The prevention of cancer by raising awareness in the charity's area

Notwithstanding that these may also benefit some cancer/non-cancer patients residing outside the charity's area.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees consider the objectives and activities of the charity are of a public benefit.

Activities of the Charity

Grant making

The current policy of the charity is to raise funds for projects which make a positive difference to the lives of people living with cancer in Shropshire, Telford & Wrekin and Mid Wales. Donations are made to local hospitals and other relevant bodies, to assist with the purchase of equipment and to ensure that cancer facilities are of a very high standard. In addition funding is provided for community based projects to improve the health and wellbeing of people living with and beyond cancer.

Rigorous grant making procedures have been drawn up to include a grant application process, a formal grant application agreement and feedback from grantees on the benefits ensuing from the grants to cancer patients and services.

The charity invites applications from relevant bodies such as Shrewsbury and Telford Hospitals Trust, Shropshire Council, Severn Hospice and Shrewsbury Town in the Community. Close communication is maintained with these bodies to ensure that the grant making process is as successful as possible and achieves maximum public benefit.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Service Delivery

This year, the charity has expanded its activities to include the LiveLife service. This is a community-based project that aims to encourage people to lower their risk of getting cancer, recognise the signs and symptoms of cancer, and go to the doctor for a quick diagnosis if they are concerned.

Unfortunately, due to the pandemic, Cancer Research UK estimates that there are 45,000 people living with undiagnosed cancer during the pandemic; due to factors such as being afraid or unable to visit a GP. We have therefore started this project with a specific campaign launching in July 2021 to encourage people to visit their GP if they have any symptoms that they are worried about.

We had hoped to launch this project in early 2020, but operational plans have been delayed by Covid as the project focussed on in-person contact. Our Health Engagement Officer Miranda Ashwell did some initial planning and set-up work through mid 2020, and then took a contract break, before returning and then being furloughed for some months in early 2021. She has been back at work since May 2021 and the project is beginning to deliver some exciting work.

We believe this will be a major stream of work for us in the future, and one that will grow and develop over time.

Fundraising Activities

Our fundraising activities have been heavily impacted by the Covid-19 pandemic and the ensuing lockdowns, and overall our fundraised income has decreased by around 47% during this challenging time. We have worked hard to increase other income streams to mitigate some of this loss. Our dependence on community fundraising has made us particularly vulnerable to the challenges of lockdown, as in-person fundraising has been essentially banned for large portions of this year. We are very grateful for the support we have received from our community during this difficult time and the impact of the pandemic on our finances has not been quite as significant as we had feared.

The safety of our fundraisers and other members of our community is hugely important to us, and we have been very careful to strike a balance between the need to raise funds, and protecting people from harm. We have moved much of our activity online, and the staff team have been very creative in devising new activities and events for people who wish to continue their support for Lingen Davies.

Before Covid hit, we were already in the process of diversifying our fundraising activities, and had appointed a Development Manager to take a leading role in our pro-active fundraising work. She has made excellent gains in some fundraising areas, for example in generating income from Trusts and Foundations. We are developing a new fundraising strategy as we look to a future beyond the pandemic. We believe that it was the right decision to invest in our staff team and fundraising activities this year. While Covid has dominated our lives and activities since March 2020, there remains a clear need for support for people with cancer in our region, and this need will continue far beyond the time that Covid is under control. Under the circumstances, we are very proud of our work this year, and the decisions we have made have meant that we are well prepared to grow and develop as we return to life outside of lockdown.

Our fundraising team abide by the standards set out in the Fundraising Regulator's Code of Practice, and we are currently working towards achieving the NCVO Trusted Charity quality mark.

The Charity has a written set of fundraising procedures which are reviewed by the Trustees on a regular basis through the Audit and Risk Committee. The procedures pay due regard to the Code of Fundraising Practice and include protection for vulnerable people and other members of the public in connection with fundraising activities. The charity also has a safeguarding policy, which has been recently updated and peer reviewed.

LINGEN DAVIES CANCER FUND CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Like many charities, we have had an extremely challenging year due to the Covid-19 pandemic. We have experienced a dramatic reduction in fundraising activities, the staff team have spent much of the year working remotely and a number of our funded programmes have been suspended. Our current major appeal, raising funds for the CT Scanner and Clinic rooms at the Lingen Davies Centre has been extended for 12 months due to fundraising challenges and inability to have contractors on site in patient-facing areas within the hospital.

Despite these challenges, we are very proud of our work this year. We have invested in our staff team with a view to diversifying and growing our income and developing our health promotion work. This was something of a risk during this difficult time, but we considered our position carefully and it is clear now that this investment has put us in a significantly better position than we would have been without it. We believe that maintaining and growing our team was absolutely the right thing to do at this time.

We have also worked in partnership with the Shrewsbury and Telford Hospitals NHS Trust, along with other charities, to extend the Hamar Counselling and Wellbeing Centre. This has created improved and updated space for patients and visitors, as well as providing us with additional office space from which to manage the charity. This means we have a dedicated reception area for visitors, and expanded desk space to support our key functions.

We have maintained contact with our project partners and our key volunteers throughout the pandemic, and we are very pleased to be welcoming them back into the office and at events now.

We have also continued to make grants, the details of which can be found below.

Kick Cancer £10,000

This project follows a successful pilot in 2018 and is delivered by Shrewsbury Town in the Community (STITC). It aims to get people with cancer to take part in physical activity as part of their physical and emotional recovery. The project has been delivered remotely this year due to the Covid restrictions and it has been more challenging to recruit participants. However, the feedback from people taking part has been good and we are working closely with STITC to ensure the remainder of the funded period is a success. We are very pleased to be working with another local charity on this project, and that this work has been able to go ahead this year.

Lingen Davies Oncology Nurse Specialists £314,745

These three specialist staff roles will provide support for patients who are receiving treatment for cancer. They are based within the Shrewsbury and Telford Hospitals Trust (SaTH) and provide advice about non-acute side effects of treatment, as well as supporting patients to manage the psychological and emotional impact of cancer, and signposting them to further support and information services. The salary costs incurred in 2020/21 are £78,654. Our funding for these roles has now ended and we are very pleased that the three Lingen Davies Clinical Nurse Specialists now have substantive posts, funded by SaTH.

LINGEN DAVIES CANCER FUND CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

"Get Active, Feel Good" £245,075

We are working with Shropshire Council's Public Health Department to support this project, which has been running since 2012 under a different funder. The scheme, delivered by Lifestyle Fitness Ltd on behalf of the council helped people with cancer to feel better through physical activity and moving around more. We aim to support the project to grow and expand to cover all of Shropshire, Telford and Wrekin and Mid Wales. Physical activity has been shown to have a positive impact on outcomes and quality of life for people with cancer and we will be making sure that this service is available to everyone who needs it in our community. This was the final year of funding for this three-year project, and the costs incurred this year were £80,093.32.

Bladder Scanner £7,058.75

This grant has been awarded to the Radiotherapy department at the Lingen Davies Centre. The department has access to one bladder scanner already, but this is no longer enough to efficiently meet the needs of the volume of patients coming through. This additional equipment will cut delays to treatment as people will no longer have to wait to use a single scanner.

The scanner will help to minimise short and long-term side effects that patients experience after a course of radiotherapy as it helps staff to improve accuracy of treatment, meaning that the amount of normal tissues irradiated is kept to a minimum. This scanner will be used very regularly during treatment planning for people with prostate, colo-rectal, gynaecological and bladder tumours.

iCan Project £27,060

This funding has been given to Lifestyle Fitness to deliver a pilot programme for the iCan scheme to contribute to the positive health of Cancer patients. We have worked with Lifestyle Fitness previously on the Get Active, Feel Good scheme and so have good confidence in the quality of their work, and their ability to run this pilot to an excellent standard.

Pilot delivery includes cancer patients attending ten planned and locally led, group sessions of tailored activity (exercise) and information/education, with behaviour support. Each session will include a tailored education session within a group setting around set themes and activities which have been identified through patient feedback/concerns raised during the Get Active, Feel Good programme. The efficiency of the pilot programme will be thoroughly researched and evaluated in partnership with University Centre Shrewsbury with a view to integrating the programme within the emerging Cancer pathway 'Prehabilitation' processes.

This project was launched in Summer 2020 but is currently on hold due to Covid restrictions within the University and feedback from patients that they were currently uncomfortable meeting in groups. We hope this project will be back up and running by the end of 2021. Funds for this project have not been paid out as expected this year but all funds have been raised and are available at such a time that the project re-starts.

Complementary Therapies- Oncology Wards £33,300

This project is delivered by Severn Hospice, and is focussed on in-patients staying on cancer wards at the Shrewsbury and Telford Hospitals. Funding has been agreed for three years. Complementary therapies can help patients with pain relief, mental health and wellbeing during their treatment, which can be a stressful and difficult time for them. Patients can benefit hugely from receiving complementary therapies during their treatment, but unfortunately the delivery of this project is currently on hold, due to the COVID-19 pandemic. We therefore have not paid out any of this grant in 2020/21. Trustees have agreed that we will still fund a full three years of this project in total, which will re-start once clinical staff deem it safe to do so. Funds to support this project have been raised and will be paid out to meet the needs of the new delivery schedule once this is confirmed.

LINGEN DAVIES CANCER FUND CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

As well as providing funds for external projects, we have expanded our health promotion work with the LiveLife Project. This work was begun in May 2020, but the Health Engagement Officer was furloughed following the set-up phase as there were very limited opportunities to deliver this work. She is now back in post and the project will be launched to the public in July 2021. The charity's activities have, therefore, delivered and continue to deliver a clear public benefit for people with cancer, and people who may be at risk of cancer, across Shropshire, Telford & Wrekin and Mid Wales.

Thanks

The Trustees wish to express their thanks to the people of Shropshire, Telford & Wrekin, and Mid Wales, whose support for the charity has been exceptional during very difficult times. We understand the pressures that everyone has been under this year, and genuinely appreciate every donation of money, time or good wishes that you have sent to the charity and to everyone in our region who is affected by cancer at this time.

We would also like to thank the staff team who have worked extremely hard despite challenging work and home circumstances, and who have kept the charity running well and ready to thrive in the future.

Our Fundraising Officer, Jane Trudgill retired in February 2021. We thank her very much for her service to the charity and wish her all the best in her retirement.

None of the charity's work would be possible without the commitment of the staff and volunteers, and the trustees are very grateful for this.

Strategic Developments

Due to the current economic situation, and the maternity leave of our CEO, we have delayed the launch of our new strategic plan. We will be developing this over summer 2021 and setting out a clear vision for the charity for the coming five years. Despite the recent challenges, we still have ambitions to increase our financial turnover to £1m per year, by 2025.

The need for support for people living with cancer in our community continues to increase and we want to be here to support our local services and ensure the best possible support is available locally.

We are working hard to diversify our income streams, build our fundraising and develop our health promotion work through the LiveLife service. Our strategic themes remain unchanged, and we will continue to focus our resources on:

- Cancer prevention and early diagnosis
- Excellent treatment, delivered locally
- Living well with and beyond cancer

Financial review

The attached Statement of Financial Activities for the period from 1 April 2020 to 31 March 2021 reflects the incoming resources, resources expended and the overall movement in funds for the year.

The impact of Covid-19 on our finances

The worldwide Covid-19 pandemic has cast a shadow throughout this year, and has meant that many of our regular activities could not take place. We have not run any major events, our volunteers have been able to do very few external collections or community activities and many Trusts and Foundations have refocused their work towards charities working directly for the relief of people impacted by Covid. It has been an extremely challenging year, but we have come through it in a relatively strong position.

LINGEN DAVIES CANCER FUND CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Our fundraising continues to be impacted, but we are looking to alternative sources of income and having some good successes here. We would like to thank the Trusts who have supported us this year: The Lady Forester Trust, The Espley Charity, The Hospital Saturday Fund, C.M. Aarvold Charitable Trust, the Staffordshire and Shropshire Mark Benevolent Fund and The Walker Trust.

We have also had some generous support from local businesses and people throughout our community.

The Charity has not needed to use designated reserves to maintain operations, and we are confident that we can look positively to the future.

Reserves

Restricted funds at 31 March 2021 totals £337,898 for the CT Scanner and Clinic Rooms Appeal, and these will be utilised by the end of 2021/22.

The Trustees aim to keep enough in designated reserves to cover 12 months running costs. This policy has provided great reassurance during the pandemic and allowed us to make the decision continue operating with a full staff team. As our income has been stronger than expected during this period our designated reserves have not been utilised during this year.

The Trustees liaise with Shrewsbury and Telford Hospital NHS Trust and other organisations that provide cancer services locally to identify projects on which to spend their funds.

The Trustees are of the opinion that the resources they retain and anticipate receiving in the future will enable them to meet effectively the current and future aims for the relief of cancer patients in Shropshire, Telford and Wrekin and Mid Wales.

The unrestricted free reserves of the charity as at 31 March 2021 were £549,158 (2020: £253,337). The capital commitments to be met by current and future restricted funds and fundraising (as per note 19) are excluded from the free reserves calculation.

We were informed shortly after the end of the year that we would receive a legacy of £357,628. This has been accrued in the financial statements in unrestricted reserves, while the trustees consider the most appropriate way to spend this very generous legacy. Hence our unrestricted reserves are much larger than normal on a temporary basis. We are actively looking for ways to spend this money that ensure it provides a truly impactful legacy to the people of our region. These options include the extension of our LiveLife work in the community in which the legatee lived.

Investments

The Trustees are authorised to invest the assets of the charity in whatever way they believe to be in the best interests of the charity and its objectives.

In light of the current economic situation, the Trustees have considered the most appropriate policy for investing funds and have agreed that retaining funds in cash investments best meet their requirements to generate income whilst maintaining capital for the long term.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces. The Audit and Risk Committee meets quarterly to review risks and reports back to all the trustees to recommend the steps that should be taken to minimise these risks, wherever possible.

The Trustees have implemented a Scheme of delegation, giving responsibility to the Chief Executive Officer for operational risks. The Chief Executive Officer attends Audit and Risk Committee meetings and escalates serious risks to the Chair of Trustees as appropriate.

LINGEN DAVIES CANCER FUND CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Plans for the future

The impact of the pandemic has meant that our major fundraising projects have been delayed by 12 months, and so the following projects are due to be delivered in late 2021/early 2022. We are currently in the process of looking for our next major appeal beyond these projects.

An extension to the clinic rooms at the Lingen Davies Cancer Centre (approx. £360,000)

This project will create three new clinic rooms within the cancer centre, in order to build capacity to service the increasing number of people being diagnosed with cancer and receiving treatment locally. The additional space is also needed to facilitate new forms of treatment, for example immunotherapy, which is increasingly being used in place of chemotherapy for some cancers. Immunotherapy works by using the body's own immune system to fight cancer, and treatment is often more long-term, requiring more appointments and therefore more intensive use of clinic space.

A new CT Scanner for the Radiotherapy department (approx. £450,000)

The CT Scanner is a key piece of equipment in the planning of accurate radiotherapy treatment. The current CT Scanner is reaching the end of its life and we want to replace it with a significantly upgraded machine. The new scanner will provide an opportunity to improve treatment options and potentially outcomes for patients, as well as more individualised and complex treatments. It will also help to improve the accuracy of treatments, limiting the radiation doses required and reducing damage to healthy cells.

We are also looking to build our LiveLife project and place more focus on cancer prevention and early diagnosis work. We believe this is an important part of our future, and we have an exciting opportunity to contribute to helping the people of Shropshire, Telford & Wrekin, and Mid Wales to reduce their risk of cancer, recognise signs and symptoms, and get the appropriate treatment quickly when it can be most effective.

Structure, governance and management

The Lingen Davies Cancer Fund, Fundraising Office, Hamar Centre, Royal Shrewsbury Hospital, Mytton Oak Road, Shrewsbury, SY3 8XQ is registered with the Charity Commissioners, number 1160922, as a charitable incorporated organisation and the Charity was entered on Charity Commission Register on 16 March 2015.

The Charity currently has 13 Trustees. The maximum number of Trustees is 15 and there must be a minimum of 5. Trustees are appointed for a term of 5 years and new Trustees are appointed with regards to skills, knowledge and experience needed for the effective administration of the charity. New Trustees go through an induction process to ensure they are fully informed about the charity and its aims and objectives.

The Board of Trustees meets quarterly but there are also various committees as follows:

Finance
Fundraising Support
Audit and Risk
Grants and Projects
HR

The committees meet in between Trustee meetings, as required, and the Chair of each committee reports back to Trustee meetings and makes recommendations to the Board.

The Charity works closely with Shrewsbury and Telford Hospital Trust and their Director of Corporate Governance regularly reports on hospital trust matters to the Board. In addition, staff appointed prior to 1st April 2020 are jointly employed by the Charity and Trust. The pay and remuneration for key management personnel are guided by NHS pay scales.

LINGEN DAVIES CANCER FUND CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Since 1st April 2020, new staff joining the Charity have been employed directly by Lingen Davies Cancer Fund and are not subject to NHS terms and conditions. However, we are committed to treating our staff well, providing good employee benefits and ensuring a positive working environment for all. An external HR consultant is engaged to support the management team in ensuring appropriate HR policies and procedures are in place and to help manage any HR issues as they arise.

The day to day responsibility for running the charity is delegated to the Chief Executive Officer, Naomi Atkin. Naomi was on maternity leave from June 2020 until May 2021, and her role was covered for part of this time by Stuart Reynolds. Operations Manager Louise Dawson and Development Manager Helen Knight also took on additional responsibilities during this time and worked together to keep the charity running well in the absence of the CEO.

The Charity's Bankers and Auditors are detailed on the Legal and Administrative page at the beginning of the Financial Statements.

Reference and Administrative Details

The Trustees, who served during the year were:

Mrs A J Thom M.B.E.DL (Chairman)

Mr A Killey (Vice Chairman)

Mrs C H Thomas (Treasurer)

Dr N N Srihari

Dr G Eatough

Mr D Jackson

Mrs A Kenny

Mrs F K Hutcheson

Mr T Cooper

Mr C Leake

Mrs J L Beaver

Mrs V A Edwards

Dr J R Johnson

Patron The Honourable Lady Heber-Percy

New Trustees are elected by the existing Board.

The Trustees' report was approved by the Board of Trustees.

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Mrs A J Thom M.B.E.DL (Chairman)

Chairman

Dated:  18/11/2021

LINGEN DAVIES CANCER FUND CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

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

The law applicable to charities in England and Wales 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 year.

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 operation.

The Trustees are responsible for keeping sufficient 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 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.

LINGEN DAVIES CANCER FUND CIO

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF LINGEN DAVIES CANCER FUND CIO

Opinion

We have audited the financial statements of Lingen Davies Cancer Fund CIO (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

LINGEN DAVIES CANCER FUND CIO

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LINGEN DAVIES CANCER FUND CIO

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 financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient 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 statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine 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 Trustees are responsible for assessing the 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 Trustees either intend 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 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- we identified the laws and regulations applicable to the Charity through discussions with the Trustees and other management, and from our knowledge and experience of the Charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charity Act 2011 and taxation and data protection;
- we ensured that the management team collectively have the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

LINGEN DAVIES CANCER FUND CIO

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LINGEN DAVIES CANCER FUND CIO

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- test journal entries to identify unusual transactions;
- assess whether judgements and assumptions made in determining the accounting estimates set out were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claim.

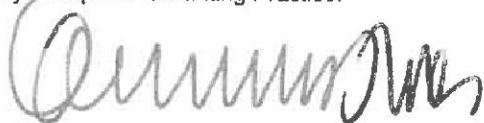
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.



Caerwyn Jones

18/11/2021

Chartered Accountants
Statutory Auditor

Emstrey House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

Caerwyn Jones is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

LINGEN DAVIES CANCER FUND CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	389,139	272,226	661,365	310,734	250,037	560,771
Other trading activities	3	-	48,586	48,586	21,674	28,140	49,814
Investments	4	7,927	1,009	8,936	4,041	2,754	6,795
Total income		397,066	321,821	718,887	336,449	280,931	617,380
Expenditure on:							
Raising funds	5	23,860	148,763	172,623	124,650	72,202	196,852
Charitable activities	6	196,658	158,770	355,428	157,435	263,647	421,082
Total resources expended		220,518	307,533	528,051	282,085	335,849	617,934
Net incoming/ (outgoing) resources before transfers		176,548	14,288	190,836	54,364	(54,918)	(554)
Gross transfers between funds		(29,845)	29,845	-	11,376	(11,376)	-
Net income/(expenditure) for the year/ Net movement in funds		146,703	44,133	190,836	65,740	(66,294)	(554)
Fund balances at 1 April 2020		637,221	293,765	930,986	571,479	360,059	931,538
Fund balances at 31 March 2021		783,924	337,898	1,121,822	637,219	293,765	930,984

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

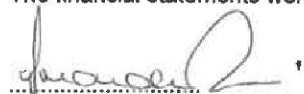
LINGEN DAVIES CANCER FUND CIO

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		3,666		6,310
Current assets					
Stocks	12	2,219		2,828	
Debtors	13	399,458		157,529	
Cash at bank and in hand		881,581		847,517	
		1,283,258		1,007,874	
Creditors: amounts falling due within one year	14	(165,102)		(83,200)	
Net current assets			1,118,156		924,674
Total assets less current liabilities			1,121,822		930,984
Income funds					
Restricted funds	15		337,898		293,765
<u>Unrestricted funds</u>					
Designated funds	16	200,000		200,000	
General unrestricted funds		583,924		437,219	
			783,924		637,219
			1,121,822		930,984

The financial statements were approved by the Trustees on 18/11/2021



Mrs A J Thom M.B.E.DL (Chairman)
Trustee

LINGEN DAVIES CANCER FUND CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		29,279		(124,711)
Investing activities					
Purchase of tangible fixed assets		(4,151)		(303)	
Investment income received		8,936		6,795	
Net cash generated from investing activities			4,785		6,492
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			34,064		(118,219)
Cash and cash equivalents at beginning of year			847,517		965,736
Cash and cash equivalents at end of year			881,581		847,517

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Lingen Davies Cancer Fund CIO is a charitable incorporated organisation, registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and '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)' (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Unrestricted funds are donations and other income received for the general objects of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Direct Charitable Expenditure

The objects of the charity are to raise funds to provide grants to support the work of cancer health care professionals for the treatment of cancer patients in Shropshire, Telford and Wrekin and Mid Wales, the provision of services directly to cancer patients and raising awareness of cancer prevention in the area. Any expenditure specifically to achieve these objects is included in direct charitable expenditure.

Governance costs

Administration expenses of the charity relate to the costs of running the charity, such as insurance, accountancy fees and costs of statutory compliance, and include any costs which cannot be specifically attributed to another expenditure classification.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	20% p.a on cost
Software	33.33% p.a on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

All staff are jointly employed by the charity and SaTH and are in the NHS pension scheme.

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	13,854	244,909	258,763	222,934	248,037	470,971
Legacies receivable	374,298	2,724	377,022	82,800	2,000	84,800
Grants receivable	987	24,593	25,580	5,000	-	5,000
	<u>389,139</u>	<u>272,226</u>	<u>661,365</u>	<u>310,734</u>	<u>250,037</u>	<u>560,771</u>

The amounts shown above include unpaid legacies which due to the time and complexity taken for legacies to crystallise, this income may not be received within 12 months. Within debtors at the year end unpaid legacies amount to £370,685 (2020: £152,000).

Grants receivable for core activities

CJRS Grant	987	1,293	2,280	-	-	-
Shropshire Council	-	5,000	5,000	-	-	-
Other Grants	-	18,300	18,300	5,000	-	5,000
	<u>987</u>	<u>24,593</u>	<u>25,580</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>

3 Other trading activities

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
Fundraising events	21,641	12,630	28,140	40,770
Merchandise	26,945	9,044	-	9,044
Other trading activities	<u>48,586</u>	<u>21,674</u>	<u>28,140</u>	<u>49,814</u>

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Investment income	7,927	1,009	8,936	4,041	2,754	6,795

5 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
<u>Fundraising and publicity</u>						
Staging fundraising events	-	4,769	4,769	17,391	15,424	32,815
Advertising	-	13,359	13,359	-	4,353	4,353
Other fundraising costs	190	15,220	15,410	-	8,295	8,295
Staff costs	18,963	100,965	119,928	95,734	44,130	139,864
Depreciation and impairment	4,707	-	4,707	4,613	-	4,613
Fundraising and publicity	23,860	134,313	158,173	117,738	72,202	189,940
<u>Trading costs</u>						
Merchandise	-	14,450	14,450	6,912	-	6,912
	23,860	148,763	172,623	124,650	72,202	196,852

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	2021 £	2020 £
Grant funding of activities (see note 7)	273,784	380,889
Share of support costs (see note 8)	79,546	34,949
Share of governance costs (see note 8)	2,098	5,244
	<u>355,428</u>	<u>421,082</u>
Analysis by fund		
Unrestricted funds	196,658	157,435
Restricted funds	158,770	263,647
	<u>355,428</u>	<u>421,082</u>

7 Grants payable

	2021 £	2020 £
Grants to institutions:		
Clinical Nurse Specialists	78,677	157,364
Bladder Scanner	7,059	-
iCan	27,060	10,750
Hamar Centre Extension	59,795	-
Complementary Therapies	11,100	11,100
Get Active Feel Good	80,093	80,033
Endobronchial Ultrasound Endoscopes	-	105,668
Kick Cancer	10,000	12,500
Other	-	3,474
	<u>273,784</u>	<u>380,889</u>

Grants payable from unrestricted funds amount to £115,014 (2020: £117,242) and from restricted funds £158,770 (2020: £263,647).

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	75,274	-	75,274	30,189	-	30,189
Depreciation	2,087	-	2,087	1,350	-	1,350
Overheads	2,185	-	2,185	3,410	-	3,410
Audit fees	-	1,740	1,740	-	1,560	1,560
Training	-	-	-	-	1,822	1,822
Trustee indemnity insurance	-	358	358	-	782	782
Legal costs	-	-	-	-	1,080	1,080
	<u>79,546</u>	<u>2,098</u>	<u>81,644</u>	<u>34,949</u>	<u>5,244</u>	<u>40,193</u>
Analysed between Charitable activities	<u>79,546</u>	<u>2,098</u>	<u>81,644</u>	<u>34,949</u>	<u>5,244</u>	<u>40,193</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year the charity received donations from the trustees, without conditions totalling £1,837 (2020: £1,620).

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	<u>7</u>	<u>4</u>
Employment costs	2021 £	2020 £
Wages and salaries	162,318	139,623
Social security costs	14,234	12,161
Other pension costs	18,650	18,269
	<u>195,202</u>	<u>170,053</u>

The wages and salaries are recharged by The Shrewsbury and Telford Hospital NHS Trust. Employer's national insurance and pension costs are within the amounts shown above.

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

(Continued)

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Equipment £	Software £	Total £
Cost			
At 1 April 2020	6,904	13,980	20,884
Additions	4,151	-	4,151
At 31 March 2021	11,055	13,980	25,035
Depreciation and impairment			
At 1 April 2020	5,302	9,273	14,575
Depreciation charged in the year	2,087	4,707	6,794
At 31 March 2021	7,389	13,980	21,369
Carrying amount			
At 31 March 2021	3,666	-	3,666
At 31 March 2020	1,603	4,707	6,310

12 Stocks

	2021 £	2020 £
Finished goods and goods for resale	2,219	2,828

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	2,000	-
Prepayments and accrued income	397,458	157,529
	399,458	157,529

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	165,102	83,200

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Movement in funds			Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £	
Ruby appeal	360,059	103,814	(292,445)	(11,376)	160,052	-	(158,770)	(1,282)	-	-
2019-21 appeal	-	175,116	(43,403)	-	131,713	307,822	(153,764)	31,127	316,898	316,898
Clinic room	-	2,000	-	-	2,000	-	-	-	2,000	2,000
CT Scanner	-	-	-	-	-	19,000	-	-	19,000	19,000
	<u>360,059</u>	<u>280,930</u>	<u>(335,848)</u>	<u>(11,376)</u>	<u>293,765</u>	<u>326,822</u>	<u>(312,534)</u>	<u>29,845</u>	<u>337,898</u>	<u>337,898</u>

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2019	Incoming resources	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£
Running costs	200,000	-	200,000	-	200,000
	200,000	-	200,000	-	200,000

17 Analysis of net assets between funds

	Unrestricted 2021	Restricted 2021	Total 2021	Unrestricted 2020	Restricted 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	3,666	-	3,666	6,310	-	6,310
Current assets/ (liabilities)	780,258	337,898	1,118,156	630,909	293,765	924,674
	783,924	337,898	1,121,822	637,219	293,765	930,984

18 Purpose of funds (material funds only)

Unrestricted funds

The unrestricted reserves represent accumulated funds received which are free to be used within the objectives of the charity. These funds are available for the future funding needs and working capital of the charity.

Designated reserves

The running cost reserve is a fund set aside to meet the 12 month running costs of the charity, if funding sources ceased or reduced.

Restricted reserves

A new appeal was started to raise further funds to assist SaTH with new projects. We have agreed to fundraise approx. £360,000 for an extension to the Lingen Davies clinic rooms and £450,000 for a new CT scanner for the Radiotherapy department.

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Capital commitments

In addition to the grants already made in Note 6, at the end of the year, the Charity has committed to pay grants from current funds and future fund raising for the following:

Unrestricted funds	
Severn Hospice Therapies	£11,100
Kick Cancer	£20,000
Restricted funds- 2019-21 appeal	
Clinic rooms	£356,898
CT scanner	£450,000

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	97,354	100,625

Transactions with related parties

During the year trustees purchased merchandise and tickets for events from the charity at full cost totalling £1,195 (2020: £2,264).

Dyke Yaxley Ltd, a company which employs Mrs C H Thomas and in which Mrs F K Hutcheson is Director, supplied the charity's accounting software at an annual cost of £365 (2020: £317), payroll services at a cost of £432 and also assist with the preparation of the Financial Statements on a pro bono basis. The balance owed at the year end was nil for 2021 and 2020.

LINGEN DAVIES CANCER FUND CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

21	Cash generated from operations	2021 £	2020 £
	Surplus/(deficit) for the year	190,836	(554)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(8,936)	(6,795)
	Depreciation and impairment of tangible fixed assets	6,794	5,963
	Movements in working capital:		
	Decrease/(increase) in stocks	609	(867)
	(Increase) in debtors	(241,926)	(6,480)
	Increase/(decrease) in creditors	81,902	(115,978)
	Cash generated from/(absorbed by) operations	<u>29,279</u>	<u>(124,711)</u>

