

Company Registration number.10070362
Charity Registration number 1167247

DRAGONFLY CANCER TRUST LIMITED
(a company limited by guarantee without share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

Stephenson Coates Audit Limited
Chartered Accountants
West 2, Asama Court, Newcastle Business Park
Newcastle upon Tyne, NE4 7YD

DRAGONFLY CANCER TRUST LIMITED

(a company limited by guarantee without share capital)

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DRAGONFLY CANCER TRUST LIMITED

(a company limited by guarantee without share capital)

Reference and administrative details

Year ended 31 December 2021

Trustees and directors

Mr S Vadhera	
Mr N Sewell	
Mr B Dawson	
Mr D Harker	Appointed 25 February 2021
Mr J Caress	Appointed 25 February 2021
Mrs H Brittain	Appointed 25 February 2021
Mr T Cumming	Appointed 26 February 2021
Mr D Goodwin	Resigned 19 January 2021
Mr B Jones	Resigned 18 August 2021

Registered office and operational address

West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Independent examiner

John Oswald FCA
Stephenson Coates Audit Limited

West 2, Asama Court
Newcastle Business park
Newcastle upon Tyne, NE4 7YD

Bankers

Handelsbanken
Winder House
Kingfisher Way
Stockton on Tees
TS18 3EX

Company number 10070362

Charity number 1167247

DRAGONFLY CANCER TRUST LIMITED

(a company limited by guarantee without share capital)

Trustees' Report

Year ended 31 December 2021

The trustees of the Charitable Trust (the 'Trust'), a company limited by guarantee, present their annual report together with the financial statements for the year to 31 December 2021. The trustees (and directors for the purpose of company law) are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees confirm that the annual report and financial statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the Statement of Recommended Practice "Accounting and Reporting by Charities" applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charitable company changed its name from Josie's Dragonfly Trust to Dragonfly Cancer Trust Limited on 7 September 2022.

Objectives and activities

The principal objectives of the Trust are to relieve the needs of children and young people living with life threatening or terminal illness in such ways as the trustees see fit.

In practice we support young cancer patients with no hope of a cure in hospitals across the UK. The Trust grants cash gifts and organises Dragonfly Dreams for children and young people up to the age of 24 years old with limited time. Each request is unique and enables families and young couples to create precious memories together. The amount awarded is at the discretion of the Trustees and is reviewed and monitored on an ongoing basis.

Each week, the Trust fulfils requests from families and individuals needing support in unique and personal ways. Our team works in collaboration with other health care professionals to reach our shared goal of achieving the best possible outcome for patients and their families at an unimaginable time. The team are focused on delivering the best possible outcome for each patient and understands the importance of each request.

The impact of our services during a young person's cancer journey has meant that many young patients have found peace and have been able to access ways to create memories with loved ones. Being able to provide something special at a crucial time in a young person's illness, can make a huge difference to everyone involved in their care plan as it involves not only the patient, but also his or her family members, care givers, friends, significant others, and others who are involved in their support. Families and patients feel a sense of calmness and peace, while healthcare professionals can rely on our services to be there when needed.

Review of Activities and Financial Performance

During 2021, particularly in the early months, the COVID19 pandemic continued to impact the Trust's ability to raise funds. Our Annual Ball was cancelled although later in the year the Great North Run did take place. Access to donors through retail outlets and other avenues were limited during the year but the Trust was successful in attracting corporate donations and grants that meant that overall income was higher than 2020 and back to pre-pandemic levels.

The need for our services continued to be demonstrated and the trustees took the decision to carry on supporting beneficiaries from reserves in the early months. However, careful management of costs and corporate donations and grants received late in the year, meant that overall income marginally exceeded expenditure. This meant that closing reserves remain as at the end of 2020 and are above the Trust's minimum reserves policy (see below):

The trustees have focused on managing through another difficult year but have also not forgotten the strategic direction of the Trust with emphasis on the needs of our beneficiaries and to increase the level of support offered to young cancer patients.

Special thanks are due to organisations which continue to support the Trust; Center Parcs have continued their support with gifted stays at any of their resorts to help families spend special time together and provides a chance to enjoy the fresh air. Kans and Kandy and Genting provided significant grants and contributions to support the trust during the year. The Fundraiser pledged its support in December 2019, forming a long-term relationship with the charity and this continued throughout 2021.

We are grateful to our dedicated and hard-working board of trustees who give their time to ensure that the Trust runs smoothly and in accordance with strict governance and financial requirements. Our thanks also to the many volunteers and supporters who have contributed wherever they could this year.

Reserves Policy

Our fundraising income streams are not constant nor guaranteed. In order to ensure continuity and stability for the staff, volunteers and beneficiaries, it is necessary to hold enough reserves to mitigate a short-term fall in income and enable continued operation for a period of six months.

The trustees consider the highest risks to be associated with the generation of unrestricted income, from which the core central costs, including staff salaries, are paid. Core organisational costs are reasonably static, however payments to beneficiaries are difficult to predict and some element of flexibility for this needs to be built into the level of reserves held.

The level of reserves held is therefore based upon the level of "core" costs for a six-month period, together with an additional amount set aside to allow for a 10% increase in the level of gifts awarded.

After consideration of the above points the trustees consider the appropriate level of unrestricted fund reserves to be £65,000.

Other Unrestricted Reserves

The capital reserve is adjusted annually to reflect the net book value of fixed assets, which cannot be easily realised, in the event of a cash shortfall.

Restricted Reserves

Where the Trust receives contributions that are restricted to particular types of expenditure any unused amounts are held in a restricted reserve. At the end of 2021 there is a restricted reserve balance which is the remainder of a grant received from the Freemasons for the provision of Activity Boxes for hospital wards.

Our goals for 2022

The trustees are optimistic for 2022 as the opportunities for fundraising open up. The Annual Ball and The Great North Run will again be our flagship fundraising events supported by a series of other events including the Golf Day and Fashion events. Our relationships with The Fundraiser, Kans and Kandy and Centre Parcs will continue, and we will look to expand our relationships with corporate donors.

The Trust works collaboratively with Young Lives vs Cancer (formerly CLIC Sargent) and has expanded plans to work with a more agencies in 2021. In addition, direct referrals will be possible through our new website.

During 2022 the Trust aims to:

- Increase the number of referrals on a national basis and work with new stakeholders throughout
- Increase our presence on a national basis;
- Grow new and existing income streams;
- Implement a new website to attract on-line donations and to enable self-referrals as part of our wider Digital Strategy; and
- Continue to work collaboratively with other agencies and stakeholders to strengthen the Trust

Organisational Structure

The organisation was registered as a Company Limited by Guarantee on 17 March 2016 and as a Charity on 20 May 2016. The company was established under Memorandum and Articles of Association and a Charitable Trust deed which govern its objects and powers. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The Directors of the company are also charity trustees and the management of the organisation is their responsibility. They are appointed under the terms of the governing documents. Trustees are elected to serve for 2 years after which they are eligible for re-election at the next AGM.

The day-to-day operations are delegated to the CEO who leads a team of staff and volunteers. We are grateful to our many volunteers and supporters who make such a huge difference.

Risk Management

The trustees have assessed the major risks within a tailored risk register to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied those systems and procedures are in place to mitigate our exposure to the major risks.

Statement of the directors' responsibilities in relation to the financial statements

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

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the directors 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping accounting records which disclose with reasonable

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 10th October 2022 and signed on their behalf by:


Mr S Vadhera

Chair of Trustees and Company Director

REPORT OF THE INDEPENDENT EXAMINER TO THE DIRECTORS OF DRAGONFLY CANCER TRUST LIMITED

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2021, which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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

- 1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those accounting records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



John Oswald FCA
Stephenson Coates Audit Limited
Chartered accountants
West 2 Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Date: 10th October 2022

DRAGONFLY CANCER TRUST LIMITED**(a company limited by guarantee without share capital)****Statement of financial activities****(Incorporating Income and Expenditure Account)****Year ended 31 December 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from					
Donations	2	70,559	-	70,559	66,596
Other trading activities	3	45,741	15,378	61,118	21,309
Total income		116,300	15,378	131,677	87,905
Expenditure on					
Raising funds	4	5,760	-	5,760	72
Charitable activities	5	124,527	-	124,527	121,048
Transfer between funds		(15,378)	15,378	-	-
Total expenditure		114,908	15,378	130,286	121,120
Net incoming resources		1,391	-	1,391	(33,215)
Total funds brought forward		80,035	10,270	90,305	123,520
Total funds carried forward		81,426	10,270	91,696	90,305

DRAGONFLY CANCER TRUST LIMITED**(a company limited by guarantee without share capital)****Balance Sheet****Year ended 31 December 2021**

	Note	31 December 2021		31 December 2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		1,233		1,451
Current assets					
Debtors	10	5,192		5,150	
Cash at bank and in hand		<u>87,317</u>		<u>86,784</u>	
		<u>92,509</u>		<u>91,934</u>	
Creditors: amounts falling due within one year					
	11	<u>2,046</u>		<u>3,081</u>	
Net current assets			90,463		88,854
Net assets			<u>91,696</u>		<u>90,305</u>
Funds					
Restricted funds	12		10,270		10,270
Unrestricted funds	12		81,426		80,035
Total funds			<u>91,696</u>		<u>90,305</u>

DRAGONFLY CANCER TRUST LIMITED

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Balance Sheet (continued)

Year ended 31 December 2021

In approving these financial statements (which include the notes on pages 11 to 15) as directors of the charitable company, we hereby confirm:

(a) that for the period stated above the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the year and

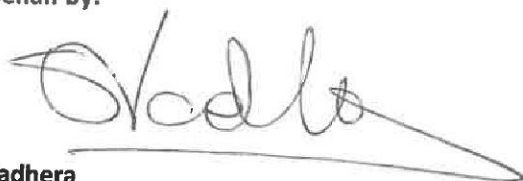
(c) that we acknowledge our responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Section 386, and

- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small entities regime of Financial Reporting Standard 102.

These financial statements were approved by the directors on 10th October 2022 and are signed on their behalf by:



Mr S Vadhera
Director

Company registration number 10070362

DRAGONFLY CANCER TRUST LIMITED

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Notes to the financial statements

Year ended 31 December 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been consistently applied.

1.1 Basis of preparation of financial statements

The Financial Statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and the Companies Act 2006 and the Charities Act 2011.

1.2 Fund accounting

General Funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designed for other purposes.

Designated funds are general funds which have been set aside by the trustees for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind are included in the statement of financial activities at a reasonable estimate of their value at the time they are utilised by the charity, with the equivalent amount recognised as charitable expenditure. No amounts are included in the financial statements for services donated by volunteers.

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Notes to the financial statements (continued)

Year ended 31 December 2021

1.3 Income resources (continued)

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

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

1.4 Resources expended

Support costs are those costs incurred directly in the support of expenditure on the objects of the charity. They include governance costs. Which are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.5 Fixed assets

Fixed Assets are stated at cost less accumulated depreciation.

Computer equipment 15% reducing balance

1.6 Going concern basis

The directors of the charitable company are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

2 Donations

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Donations	65,362	-	65,362	54,461
Grants receivable	5,197	-	5,197	12,135
	70,559	-	70,559	66,596

DRAGONFLY CANCER TRUST LIMITED

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Notes to the financial statements (continued)

Year ended 31 December 2021

3 Other trading activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising events	32,823	-	32,823	10,178
Furlough Income	12,918	-	12,918	11,081
Kickstart	-	15,378	15,378	-
Bank Interest Received	-	-	-	51
	<u>45,741</u>	<u>15,378</u>	<u>61,118</u>	<u>21,309</u>

4 Expenditure on fundraising

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising activities	<u>5,760</u>	<u>-</u>	<u>5,760</u>	<u>72</u>

5 Analysis of resources expended by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	<u>32,190</u>	<u>92,336</u>	<u>124,527</u>	<u>121,048</u>

6 Support costs

	2021 £	2020 £
Wages and salaries	81,507	65,817
Employers national insurance	2,444	1,905
Employers pension contributions	-	-
Premises costs	3,008	6,401
Office running costs	2,652	4,583
Bank interest and charges	125	561
Accountancy	1,796	1,592
Legal fees	586	167
Depreciation	218	256
	<u>92,336</u>	<u>81,282</u>

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Notes to the financial statements (continued)

Year ended 31 December 2021

7 Net income

This is stated after charging

	2021	2020
Depreciation	<u>218</u>	<u>360</u>

8 Staff costs

	2021 £	2020 £
Wages and salaries	81,507	65,817
Employers pension contributions	-	-
Employers national insurance	<u>2,444</u>	<u>1,905</u>
	<u>83,951</u>	<u>67,722</u>

The average number of employees during the year was

	2021	2020
Administration	<u>3</u>	<u>3</u>

No employee received remuneration in excess of £60,000.

No trustees received any remuneration or re-imbursement of expenses

9 Tangible fixed assets

	Computer equipment
Cost	
At 1 January 2021	2,810
Additions	-
At 31 December 2021	<u>2,810</u>
Depreciation	
At 1 January 2021	1,359
Charge for year	<u>218</u>
At 31 December 2021	<u>1,577</u>
Net book value	
At 31 December 2021	<u>1,233</u>
At 31 December 2020	<u>1,451</u>

DRAGONFLY CANCER TRUST LIMITED

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Notes to the financial statements (continued)

Year ended 31 December 2021

10 Debtors

	2021 £	2020 £
Other debtors	4,492	-
Prepayments	700	5,150
	<u>5,192</u>	<u>5,150</u>

11 Creditors: Amounts due within one year

	2021 £	2020 £
Trade creditors	-	-
Other taxes and social security	1,346	2,381
Accruals	700	700
	<u>2,046</u>	<u>3,081</u>

12 Statement of funds

	31 December 2020 £	Income resources £	Resources expended £	31 December 2021 £
Designated funds				
Capital fund	1,451	-	218	1,233
Operating fund	65,000	-	-	65,000
	<u>66,451</u>	<u>-</u>	<u>218</u>	<u>66,233</u>
General funds				
General funds	13,583	116,300	114,691	15,192
Unrestricted funds	80,034	116,300	114,909	81,425
Restricted funds				
Newcastle Building Society	270	-	-	270
Kickstart	-	15,378	15,378	-
Freemasons	10,000	-	-	10,000
	<u>10,270</u>	<u>15,378</u>	<u>15,378</u>	<u>10,270</u>
Total funds	<u>90,304</u>	<u>131,678</u>	<u>130,287</u>	<u>91,695</u>

DRAGONFLY CANCER TRUST LIMITED
DRAGONFLY CANCER TRUST LIMITED

Year ended 31 December 2021

Notes to the financial statements (continued)

12 Statement of funds (continued)

	31 December 2019 £	Income resources £	Resources expended £	31 December 2020 £
Designated funds				
Capital fund	1,707	-	-	1,707
Operating fund	65,000	-	-	65,000
	66,707	-	-	66,707
General funds				
General funds	41,542	(423)	-	41,119
Unrestricted funds	108,249	(423)	-	107,826
Restricted funds				
Newcastle Building Society	270	-	-	270
Freemasons	15,000	-	5,000	10,000
	15,270	-	5,000	10,270
Total funds	123,519	(423)	5,000	118,096

The Capital Fund represents the net book value of the assets held and is not therefore readily realisable

The Operating Fund has been established to ensure the short term continuation of the charity in the event of significantly reduced income.