

Company Registration number 10070362

Charity Registration number 1167247

**DRAGONFLY CANCER TRUST LTD**

(a company limited by guarantee without share capital)

**TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2024**

**Stephenson Coates Audit Limited**

**Chartered Accountants**

West 2, Asama Court, Newcastle Business Park

Newcastle upon Tyne, NE4 7YD

# **DRAGONFLY CANCER TRUST LTD**

(a company limited by guarantee without share capital)

## **Contents**

	Page
Reference and administrative details	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 14

# **DRAGONFLY CANCER TRUST LTD**

1

(a company limited by guarantee without share capital)

## **Reference and administrative details**

**Year ended 31 December 2024**

### **Trustees and directors**

Bilal, M	Appointed 29 August 2024
Chaytor, P	Appointed 24 June 2024, Resigned 17 July 2025
Cook, M	Resigned 24 June 2024
Gleghorn, D	Appointed 10 August 2024
Harker, D	
Hatton, R	Appointed 17 July 2025
Lambert, I	
Lock, S	Resigned 21 May 2024
Pickersgill, C	Resigned 3 March 2025
Rayner, A	Appointed 6 May 2025
Sewell, N	Resigned 28 August 2024

### **Registered office and operational address**

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

### **Independend examiner**

Peter J Alexander BSc  
Stephenson Coates Audit Limited  
Chartered Accountants & Registered Auditors  
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 LTD**

2

(a company limited by guarantee without share capital)

## **Trustees' Report**

**Year ended 31 December 2024**

The trustees and directors of the company present their annual report together with the financial statements for the year to 31 December 2024.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the Statement of Recommended Practice 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.

### **Introduction**

2024 has been one of significant progress and deep impact, as we continue our mission to support children and young people facing life-limiting cancer diagnoses across the UK.

### **Our mission and impact**

Dragonfly Cancer Trust exists to ensure that every young cancer patient—aged 0 to 25—has the opportunity to create lasting memories, feel supported, and leave a cherished legacy. We work closely with specialist cancer treatment centres, hospitals, hospices, and families nationwide, providing practical, emotional, and financial support in the most challenging circumstances. Our focus remains on memory making: delivering cash gifts, keepsakes, activity boxes, and creative therapies that bring moments of comfort and joy to both patients and their loved ones.

This year, we have:

- Supported hundreds of young people and their families with tailored memory-making experiences, including short breaks, day trips, and the provision of meaningful keepsakes through our cash gifts.
- Distributed activity boxes to over 60 hospitals and hospices, offering creative outlets and much-needed distraction for patients and families.
- Provided resources and guidance for siblings, helping families navigate grief and cherish precious moments together.

### **Fundraising and community support**

Our fundraising efforts are the lifeblood of our charity, enabling us to reach more families and deliver our essential services. This year, we introduced the Machu Picchu Trek as our flagship overseas challenge event. The response was outstanding and —participants are not only preparing to push their physical limits but also raised significant funds and awareness for our cause which takes place in June 2025. The success of launching Machu Picchu has inspired us to broaden our horizons further. In 2025, we are excited to offer The Great Wall of China trek, providing another unique and inspiring opportunity for our supporters to make a difference.

Our annual Dragonfly Ball remains a highlight of our fundraising calendar, bringing together supporters, partners, and the community in celebration of our work and in support of our mission. Alongside these events, our team and volunteers and supporters have continued to organise and participate in a variety of fundraising activities, from marathons to community events.

However, we have faced some challenges. Participation in the Great North Run, traditionally a key fundraising event for us, has declined this year. In response, we are making it a priority for 2025 to significantly increase our participant numbers and grow our team. We are committed to re-energising our presence at the Great North Run and ensuring it remains a cornerstone of our fundraising portfolio.

### **Growth and challenges**

The demand for our services continues to grow. Each year, around 530 young people in our age range die from cancer in the UK, and our ambition is to reach every one of them with support and compassion. We are proud to have transformed from a small, family-led organisation into a national charity, now working with every major children's cancer unit in the country.

However, this growth brings challenges. The need for our unique services is rising, and so too is the need for sustainable funding and greater awareness. Our annual Dragonfly Ball and other fundraising initiatives remain pivotal in generating the resources required to expand our reach and impact.

### **Looking forward**

As we look ahead to 2025, our focus will be on several key areas:

- **Increasing Awareness:** We will invest in campaigns and outreach to raise the profile of Dragonfly Cancer Trust, ensuring more families, professionals, and communities know about our work and how we can help.
- **Strengthening Collaboration with Healthcare Professionals:** We are committed to deepening our partnerships with healthcare providers, enabling us to deliver more effective and holistic support to young patients and their families.
- **Developing Our Sibling Box Project:** Recognising the unique needs of siblings, we will significantly develop our sibling box initiative, ensuring more brothers and sisters receive the support and comfort they deserve during difficult times.
- **Expanding Our Volunteer Base:** To launch our sibling box project on a truly national scale, we will focus on recruiting and training more volunteers, whose passion and dedication are vital to our success.

### **Acknowledgements**

Our achievements this year would not have been possible without the generosity and commitment of our supporters and partners. In particular we extend our grateful thanks to:

- **Stewart Bailey from Pig and Mix Sweet Company,** for choosing Dragonfly Cancer Trust as the beneficiary of his annual Golf Day, raising vital funds and awareness.
- **Kans and Kandy,** for their unwavering support of our Dragonfly Ball and for championing The Big Give matched funding initiative, which enabled us to significantly increase our end-of-year income.

## DRAGONFLY CANCER TRUST LTD

4

(a company limited by guarantee without share capital)

Trustees' Report (continued)

Year ended 31 December 2024

- **Fundraise and Recycle**, for their innovative recycling scheme and new initiatives, helping us to raise funds in creative and sustainable ways.
- **The Freemasons of Northumberland**, for their most generous donation and invaluable support towards our sibling and memory boxes, making a tangible difference to families at a difficult time.
- **Coop Community Scheme, Middleton Foundation, Daisy Marr Foundation, Newcastle upon Tyne Children's Mission Fund, The Rothley Trust, and Cabaret vs Cancer** for their kind and generous donations this year, which have enabled us to expand our services and reach even more families in need.

To our staff, trustees, volunteers, and every individual and organisation who has supported us this year—thank you. Your compassion and dedication have a direct and lasting impact on the lives of young people and families at their most vulnerable moments. Together, we are making every moment matter.

### 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.

On September 7th, 2022, the Trust officially changed its name to Dragonfly Cancer Trust. This name had previously been used as our working name and the Trustees believed that this change would enhance clarity and strategically reposition our brand.

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.

Dragonfly Cancer Trust has undertaken a comprehensive review of its Board of Trustees to enhance its governance and strategic direction. As part of this initiative, we are actively recruiting trustees to strengthen our governance including our first Digital Trustee to strengthen our expertise in the digital realm. Following a thorough skills assessment, we will be targeting trustee recruitment to address the specific needs of the charity, ensuring that each board member brings valuable skills and experience to support our mission effectively. This strategic approach aims to bolster our capacity to navigate the evolving landscape and drive our goals forward with greater impact.

We will continue to strengthen our volunteer engagement strategy to attract individuals who are passionate about our mission and eager to contribute to the charity's growth and development. We will seek to continue our work with Newcastle University by providing Career Development Modules for students wishing to work within a charitable environment.

(a company limited by guarantee without share capital)

**Trustees' Report (continued)**

**Year ended 31 December 2024**

**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 2024 there was £4,347 of restricted reserves.

**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 that 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.

## **DRAGONFLY CANCER TRUST LTD**

6

(a company limited by guarantee without share capital)

### **Trustees' Report (continued)**

**Year ended 31 December 2024**

The directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the directors on 23 September 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'AR', with a long horizontal flourish extending to the right.

Andrew Rayner  
Company Director



## REPORT OF THE INDEPENDENT EXAMINER TO THE DIRECTORS OF DRAGONFLY CANCER TRUST LTD

7

I report on the financial statements for the year ended 31 December 2024, which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes to the accounts.

### ***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').

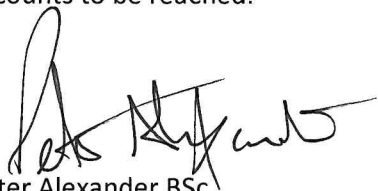
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). 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 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 and, in any other case, section 130 of the Charities Act 2011; 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.



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

Date: 23 September 2025

**DRAGONFLY CANCER TRUST LTD**

8

(a company limited by guarantee without share capital)

**Statement of financial activities****(Incorporating Income and Expenditure Account)****Year ended 31 December 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from</b>					
Donations	2	96,324	10,500	106,824	96,608
Other trading activities	3	52,841	-	52,841	81,637
Total Income		149,165	10,500	159,665	178,245
<b>Expenditure on</b>					
Raising funds	4	18,337	-	18,337	26,042
Charitable activities	5	137,744	6,153	143,897	140,406
Total expenditure		156,081	6,153	162,234	166,448
Net incoming resources		(6,916)	4,347	(2,569)	11,797
Transfer between Funds		-	-	-	-
Total funds brought forward		95,744	-	95,744	83,947
Total funds carried forward	12	88,828	4,347	93,175	95,744

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

All income and expenditure derive from continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

**DRAGONFLY CANCER TRUST LTD**

9

(a company limited by guarantee without share capital)

**Balance Sheet****Year ended 31 December 2024**

	<b>Note</b>	<b>31 December 2024</b>	<b>31 December 2023</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	9	757	891
<b>Current assets</b>			
Cash at bank and in hand		114,687	95,553
		<u>114,687</u>	<u>95,553</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>22,269</u>	<u>700</u>
Net current assets		92,418	94,853
Net assets		<u>93,175</u>	<u>95,744</u>
<b>Funds</b>			
Restricted funds	12	4,347	-
Unrestricted funds	12	88,828	95,744
<b>Total funds</b>		<u>93,175</u>	<u>95,744</u>

In approving these financial statements (which include the notes on pages 10 to 14) 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 ended 31 December 2024 and

(c) that we acknowledge our responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 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 25 September 2025 and are signed on their behalf by:



**Andrew Rayner**  
Director

**Company registration number 10070362**

## **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.

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.

**DRAGONFLY CANCER TRUST LTD**

11

(a company limited by guarantee without share capital)

Notes to the financial statements (continued)

Year ended 31 December 2024

**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 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	66,612	10,500	77,112	96,608
Grants receivable	29,712	-	29,712	-
	<u>96,324</u>	<u>10,500</u>	<u>106,824</u>	<u>96,608</u>

**3 Other trading activities**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising events	52,841	-	52,841	81,637
	<u>52,841</u>	<u>-</u>	<u>52,841</u>	<u>81,637</u>

**4 Expenditure on fundraising**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising activities	18,337	-	18,337	26,042
	<u>18,337</u>	<u>-</u>	<u>18,337</u>	<u>26,042</u>

**DRAGONFLY CANCER TRUST LTD**

12

(a company limited by guarantee without share capital)

Notes to the financial statements (continued)

Year ended 31 December 2024

**5 Analysis of resources expended by activities**

	Direct costs	Support costs	Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Charitable activities	68,988	74,909	143,897	140,406

**6 Support costs**

	2024	2023
	£	£
Wages and salaries	64,088	60,255
Employers national insurance	1,444	1,019
Employers pension	32	-
Premises costs	1,200	733
Office running costs	5,639	5,124
Bank interest and charges	32	15
Accountancy	1,188	1,225
Legal fees	1,152	743
Depreciation	134	157
	<u>74,909</u>	<u>69,271</u>

**7 Net income**

This is stated after charging

	2024	2023
	£	£
Depreciation	<u>134</u>	<u>157</u>

**8 Staff costs**

	2024	2023
	£	£
Wages and salaries	64,088	60,255
Employers national insurance	1,444	1,019
Employers pension	32	-
	<u>65,564</u>	<u>61,274</u>

The average number of employees during the year was

	2024	2023
Administration	<u>2</u>	<u>2</u>

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

No trustees received any remuneration or re-imbursement of expenses

**DRAGONFLY CANCER TRUST LTD**

13

(a company limited by guarantee without share capital)

Notes to the financial statements (continued)

Year ended 31 December 2024

**9 Tangable fixed assets**

	<b>Computer equipment</b>	<b>Total</b>
Cost		
At 1 January 2024	2,810	2,810
Additions	-	-
At 31 December 2024	2,810	2,810
Depreciation		
At 1 January 2024	1,919	1,919
Charge for year	134	134
At 31 December 2024	2,053	2,053
Net book value		
At 31 December 2024	757	757
At 31 December 2023	891	891

**10 Creditors: Amounts due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Deferred income (note 11)	20,215	-
Other taxes and social security	1,514	-
Accruals	540	700
	22,269	700

**11 Deferred income**

	<b>Under 1 year</b>	<b>Total</b>
At 1 January 2024	-	-
Additions during the year	20,215	20,215
Released to the statement of financial activities	-	-
At 31 December 2024	20,215	20,215

Deferred income is money received in advance for future specific events.

**DRAGONFLY CANCER TRUST LTD**

14

(a company limited by guarantee without share capital)

Notes to the financial statements (continued)

Year ended 31 December 2024

**12 Statement of funds**

	31 December 2023	Income resources	Resources expended	31 December 2024
	£	£	£	£
<b>Designated funds</b>				
Capital fund	891	-	134	757
Operating fund	65,000	-	-	65,000
	65,891	-	134	65,757
<b>General funds</b>				
General funds	29,853	149,165	155,947	23,071
<b>Unrestricted funds</b>	95,744	149,165	156,081	88,828
<b>Restricted funds</b>				
Freemasons	-	10,000	5,653	4,347
Other grants less than £1,000	-	500	500	-
	-	10,500	6,153	4,347
<b>Total funds</b>	95,744	159,665	162,234	93,175

	31 December 2022	Income resources	Resources expended	31 December 2023
	£	£	£	£
<b>Designated funds</b>				
Capital fund	1,048	-	157	891
Operating fund	65,000	-	-	65,000
	66,048	-	157	65,891
<b>General funds</b>				
General funds	12,899	169,745	152,791	29,853
<b>Unrestricted funds</b>	78,947	169,745	152,948	95,744
<b>Restricted funds</b>				
G Works	-	2,000	2,000	-
Nitin Shukla	-	100	100	-
Caberet v Cancer	-	5,000	5,000	-
Local Giving	-	500	500	-
Rothlay Trust	-	900	900	-
Freemasons	5,000	-	5,000	-
	5,000	8,500	13,500	-
<b>Total funds</b>	83,947	178,245	166,448	95,744

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.