

# Grace Kelly Childhood Cancer Trust

England & Wales · Charity number 1167783

## Details

|             |                                                         |
|-------------|---------------------------------------------------------|
| Other names | GKLT OR LADYBIRD TRUST, GRACE KELLY LADYBIRD TRUST      |
| Status      | Registered                                              |
| Legal form  | CIO                                                     |
| Registered  | 2016-06-22                                              |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                                         |
|---------|-----------------------------------------------------------------------------------------|
| Address | Cowsden Hall<br>Cowsden Hall Farm<br>Cowsden<br>Upton Snodsbury<br>Worcester<br>WR7 4NZ |
| Phone   | 01905 885777                                                                            |
| Email   | <a href="mailto:contact@gkcct.org">contact@gkcct.org</a>                                |
| Website | <a href="http://www.gkcct.org">www.gkcct.org</a>                                        |

## Activities

**Objects:** THE OBJECTS OF THE CIO ARE: TO PROMOTE AND PROTECT GOOD HEALTH AMONG CHILDREN, IN PARTICULAR BY: (A) RAISING AWARENESS OF CHILDHOOD CANCERS. (B) PROVIDING FUNDS OR GRANTS FOR RESEARCH INTO THE CAUSES OF AND TREATMENT OF AGGRESSIVE CHILDHOOD CANCERS, INCLUDING MALIGNANT RHABDOID TUMOURS. (C) PROVISION OF DISCRETIONARY GRANTS TO AID THE SPECIFIC TREATMENT OF INDIVIDUAL CASES OF CHILDHOOD CANCER WHEN NOT AVAILABLE WITHIN THE NHS. (D) PROVISION OF SUPPORT FOR FAMILIES AFFECTED BY CHILDHOOD CANCER.

**Activities:** A national childhood cancer charity concentrating on raising awareness of all types of childhood cancers, in particular on education on the symptoms and signs that children may present with enabling earlier diagnosis. Research into rare cancers in children which are typically under researched and have poor survival rates. We also provide support for families affected by childhood cancer.

## Classification

- **How:** Provides Other Finance, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

| Period end | Income   | Expenditure | Assets     | Employees |
|------------|----------|-------------|------------|-----------|
| 2025-06-30 | £867,867 | £572,203    | £1,463,849 | 8         |
| 2024-06-30 | £627,101 | £638,753    | £1,168,185 | 7         |
| 2023-06-30 | £740,503 | £404,477    | £1,179,837 | 6         |
| 2022-06-30 | £499,817 | £299,748    | -          | -         |
| 2021-06-30 | £213,346 | £136,457    | -          | -         |

## Trustees

| Name                        | Role | Appointed  |
|-----------------------------|------|------------|
| Alicia Kelly Stallard       |      | 2020-10-28 |
| Darren John Wilkins         |      | 2023-03-15 |
| Nicholas Francis            |      | 2023-03-15 |
| Sarah Jean Rose             |      | 2024-01-17 |
| Tracey Marlow-Jones         |      | 2024-01-17 |
| VICTORIA ELIZABETH BILLINGS |      | 2016-06-22 |

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# Accounts

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**Charity registration number 1167783**

**GRACE KELLY CHILDHOOD CANCER TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

# GRACE KELLY CHILDHOOD CANCER TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                                                |                                                                                               |
|------------------------------------------------|-----------------------------------------------------------------------------------------------|
| <b>Trustees</b>                                | V E Billings<br>A Stallard<br>D Wilkins<br>N Francis<br>S Rose<br>T Marlow-Jones              |
| <b>Senior management</b>                       | Dr J Kelly<br>K Grindon                                                                       |
| <b>Charity number</b>                          | 1167783                                                                                       |
| <b>Principal address and registered office</b> | Cowdsden Hall<br>Cowdsden Hall Farm<br>Cowdsden<br>Upton Snodsbury<br>WR7 4NZ                 |
| <b>Independent examiner</b>                    | Kendall Wadley LLP<br>Granta Lodge<br>71 Graham Road<br>Malvern<br>Worcestershire<br>WR14 2JS |
| <b>Bankers</b>                                 | NatWest<br>Worcester Cross<br>1 The Cross<br>Worcester<br>WR1 3PR                             |

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# **GRACE KELLY CHILDHOOD CANCER TRUST**

## **CONTENTS**

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|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 8       |
| Statement of trustees' responsibilities | 9           |
| Independent examiner's report           | 10          |
| Statement of financial activities       | 11 - 12     |
| Balance sheet                           | 13          |
| Notes to the financial statements       | 14 - 27     |

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# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 30 JUNE 2025**

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The trustees present their annual report and financial statements for the year ended 30 June 2025.

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 constitution, 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)" (effective 1 January 2019).

### **Objectives and activities**

As worded in the charity's constitution, the Grace Kelly Childhood Cancer Trust aims to promote and protect good health among children, by raising funds and allocating them to meet its specified objectives which are:

- a. Raising awareness of childhood cancers.
- b. Providing funds or grants for research into the causes of and treatment of aggressive childhood cancers, including malignant rhabdoid tumours.
- c. Provision of discretionary grants to aid the specific treatment of individual cases of childhood cancer when not available within the NHS.
- d. Provision of support for families affected by childhood cancer.

The Trustees confirm that they have referred to and had regard for the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities for the charity.

### **Policy on research grant making**

The Trust's research grant policy ensures that funds are directed toward the most impactful research on childhood cancers, particularly rare cancers that are currently underfunded. The aim of the charity is to fund research into better and kinder treatments for children, specifically targeting rare cancers, which are currently considered to be under-researched.

We are proud to be an AMRC registered research charity. This means that we have our own Research Advisory panel, and we fund all our research through a rigorous review process involving experts to ensure that only the highest-quality research receives funding.

### **Volunteer contribution**

We extend heartfelt thanks to our volunteers for their invaluable contributions over the past year. From assisting with fundraising events to managing donation collections and sourcing raffle prizes, our volunteers have made a tangible impact. We deeply appreciate their wonderful support.

### **Achievements and performance**

#### **Summary of the main achievements to this year**

Despite challenging economic conditions, the Trustees are pleased with the charity's position at the end of our ninth full year. While our income was slightly above expectations, the demand for our services continues to grow significantly, bringing with it rising costs. This means we will need to continue growing our income, as we move into the next charity year.

Our team currently has seven members, with an eighth joining shortly. Three of our employees (soon to be four) work in our Family Support Team, providing essential help to families when they need it most.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **Signs and symptoms awareness**

This year we distributed another 504,000 signs and symptoms awareness cards to families across the UK. Many of these went into Personal Child Health Records ("red books").

Since starting this project, our awareness cards have reached over three million families. Based on national cancer incidence (childhood cancer affects one child in every 450 before their 15th birthday), we estimate this could have helped more than 6,600 families who will have a child diagnosed with cancer in childhood. These cards give families the knowledge to seek medical advice sooner, which can make a real difference to outcomes.

We also continue to supply our "red flags" cards for clinicians across the UK and Ireland. This year we worked with Red Whale, a leading GP training provider, to update their cancer resources for children and young people. These updates have been circulated to 44,000 GPs and healthcare professionals.

### **Publications**

Since the Trust began, we have produced 20 information booklets for families affected by childhood cancer and collaborated with partners on a further 3 aimed at healthcare professionals. We are proud to have retained our PIF TICK accreditation for the third year running, showing that our resources meet the highest standards for accuracy, clarity, and trustworthiness.

This year, following feedback from families, we launched two new titles: My Brother has Cancer and My Sister has Cancer. These have been distributed to treatment centres across the UK. Over the past year, another 6,200 booklets have been ordered, taking our total distribution to over 60,000 to date.

Our resources have also reached an international audience, with digital downloads recorded from countries including the USA, Australia, China, and Israel. Several of our booklets have been translated into Arabic, Chinese, and Malay by professionals abroad, enabling local use in diverse communities.

### **Research**

Continued research into rare and aggressive childhood cancers is vital to improve survival rates in children. The Trust prioritises research that could potentially have a direct clinical impact or could contribute to altering future treatments and their monitoring for children.

We continue to value our partnership with Sarcoma UK and were pleased to join them at Birmingham University this year to see first-hand the progress of a vital research project. Led by Dr. Carmela De Santo, the study is focused on improving treatment outcomes for children and young people diagnosed with sarcoma, rare and complex cancer that can develop in various tissues including muscle, bone, and fat.

This groundbreaking project explores the potential of immunotherapy, an innovative and evolving approach to cancer treatment. During our visit, it was encouraging to see the advances being made, with the research showing real promise in changing the way sarcoma is treated in children. The project has made significant strides and is on track to reach completion later this calendar year.

This year, we were proud to award almost £200,000 in research funding to support two promising new projects. The first project led by Dr Alejandra Bruna at The Institute of Cancer Research in London was awarded £100,000 over 3 years. The project focuses on hepatoblastoma - the most common but underfunded form of childhood liver cancer. Over three years, the team will investigate how certain rare liver cancers evolve during treatment and develop resistance. By deepening our understanding of the biology behind these diseases, the project aims to pave the way for more targeted, effective therapies, offering renewed hope to families facing these life-threatening diagnoses.

We were also pleased to award £99,486.66 to a second project, (in partnership with The Brain Tumour Charity), which will be led by Dr John Apps at the University of Birmingham.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **Family Support Service**

Our Family Support Service has now been running for almost four years, having grown from informal, ad-hoc help offered during the COVID-19 pandemic into one of the Trust's core services. The team now consists of three dedicated Family Support Workers, with a fourth due to join in the coming year.

Demand for the service has continued to rise. Following a 69% increase in referrals the previous year, we have seen further steady growth in requests for help. In the past 12 months, the team has carried out 521 visits to homes, hospitals and schools across Worcestershire, Herefordshire, and Gloucestershire. These visits, alongside ongoing telephone and online contact totalled almost 2,500 direct support interactions with families.

Our approach is flexible and individualised. Family Support Workers provide emotional support to children undergoing treatment, their siblings, and their parents. This can involve simply listening at a time when families feel overwhelmed, helping siblings understand and process what is happening, or offering practical advice about coping with daily life during and after treatment. Practical help may include liaising with schools to support a child's return to education, arranging hospital visits to offer reassurance, or signposting to other specialist services. We also run family meet ups, providing families opportunities to connect with others who understand their experiences.

We work closely with local medical teams, hospices, and educational staff to ensure that families receive joined-up, holistic support at every stage of their journey. Importantly, there is no set time limit on the help we offer; families can continue to receive support for as long as they feel it is needed, and they are always welcome to return if circumstances change.

The difference this makes is best expressed by the families themselves:

A parent supported by the Trust recently told us:

"I can't put into words how absolutely pivotal to our journey the support from GKCCT has been. At the worst time in our lives, they were there to provide comfort and support. They understand that a cancer diagnosis has a huge ripple effect throughout the immediate and wider family. They have provided fantastic support to our son's older sibling who really struggled throughout and beyond his treatment. My only wish would be that everyone in the country had access to such a fantastic support system such as the one GKCCT provides...we are very lucky to have them."

Another family shared:

"Whilst in hospital my daughter and I were isolated from the rest of the family, having [our support worker] visit was a well needed friendly face. Even after hospital the support has continued, other organisations dropped off at this point, but GKCCT did not, we feel this has been so valuable in helping us navigate the next part of my daughter's and family's cancer journey."

Understanding that every family's needs are different, we don't set a fixed timeframe for our support. Our help remains available for as long as families require it, and they can return to us at any time if they need extra assistance.

### **Financial and Practical Support**

A childhood cancer diagnosis places not only emotional strain on a family but also an immediate and often unexpected financial burden. From the point of diagnosis, we provide practical help alongside emotional support. Every family receives a specially prepared diagnosis support bag containing useful items for hospital stays, as well as a non-means-tested grant to help ease the initial impact of travel costs, loss of earnings, and other expenses.

We recognise that the financial impact can be ongoing, especially when treatment is prolonged, or when a child relapses. In these situations, and in the sad event of bereavement, we offer additional financial support to help families manage day-to-day expenses, funeral costs, or other urgent needs at an incredibly challenging time.

During the past year, we distributed £44,500 in direct financial support to families across Worcestershire, Herefordshire, Gloucestershire, Monmouthshire, Powys, and Devon. These grants are funded through the generosity of our Ladybird Hero Funds, Be More Frank and Biff's Battle, set up in memory of Frank and Elizabeth, whose lives were sadly lost to cancer. The Be More Frank Fund has also enabled the provision of contingency grants for families facing sudden or acute financial difficulties, offering a safety net when it is most needed. We are so grateful to Be More Frank and Biff's Battle for making this possible.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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Financial support is always provided alongside ongoing emotional and practical help from our Family Support Team, ensuring that families are not only given financial breathing space but also the reassurance of someone walking alongside them throughout their child's cancer journey.

#### **Rhabdoid Support**

Our online support group for parents of children diagnosed with rhabdoid and other rare, aggressive childhood cancers has been running for over five years and now includes more than 340 members worldwide. This group offers a crucial space for connection and mutual support for the parents and carers of children affected with this cancer type which is particularly challenging to treat. It enables members who can be very isolated in their own country the ability to connect with other people going through similar challenges and offer one another support and hope.

#### **AV1 Robots for Children with Cancer**

Our AV1 avatar robots continue to revolutionise how children with cancer stay connected during prolonged periods away from school. Acting as their eyes, ears, and voice in the classroom, these robots help children maintain friendships and be part of everyday school life, even when confined to a hospital bed or home.

Over the past year, 14 more children have benefitted from this technology, bringing the total supported through the AV1 project to 57. The impact extends beyond the individual child—families gain reassurance knowing their child remains connected, and classmates benefit from sustaining those important relationships.

One of our families who has used an AV1 said,

"For [R] it has been a game changer, especially as he hadn't attended school for a long time...It has enabled [R] to really reconnect back with his class friends, lots of social connection but also to get a 'feel' of what school life is like again. Initially we were using the robot for 15 minutes at a time here and there across the week, but now we use it frequently for much longer. AV1 has also allowed a smooth transition back to school which he has now started. Without his AV1, [R] would have found transition back to school much harder and daunting. He was able to take part in lessons, the children would take it out for breaktimes, lunchtimes and assemblies... As parents, we can't quite believe the impact that AV1 has had on [R] and his wellbeing! It lifted [R], we could see those pockets of happiness again and even outside of AV1. [R] has started to reconnect with his friends through online gaming and daily telephone calls. We really can't thank Grace Kelly Childhood Cancer Trust enough - we absolutely feel so blessed for this opportunity through AV1 and we hope that every child in this situation is able to really benefit from such a 10 out of 10 resource!"

A school which has used one of our AV1 robots for their pupil said,

"The AV Robot has enabled us to connect with a child who would otherwise have been isolated from his peers and learning. It means he has been able to experience primary school activities from lunch to play to performances that otherwise he would have missed out on. It has been a Godsend, and the children love it!"

This year, we have also provided tablet devices to four additional children, helping them stay connected with classmates, teachers, and friends. These tablets offer more than just a way to learn - they bring comfort and a sense of normality during times of illness and separation from home, easing the challenges of treatment and isolation.

#### **Advocacy**

This year, as an increasingly recognised trusted authority, we were proud to contribute to several key initiatives, including a Parliamentary Reception at the House of Lords and a Department of Health and Social Care workshop in Westminster to help shape the national 10-Year Cancer Plan. We also continue to serve on the designation committee for the Tessa Jowell Centres of Excellence for childhood brain tumours and remain active members of Cancer52, contributing to the Inequalities and Policy Working Groups, as well as the Children's Cancer Coalition. Collaboration remains central to our work, driving progress through shared expertise and united advocacy.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2025*

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### **EXPERIENCE GAINED AND EMBRACING CHANGE**

The past year has been one of real progress and positive change for the Trust. Our small but committed team has continued to work hard to deliver and develop our core services, while adapting to new ways of working. Their dedication has not only helped us move forward but has also encouraged others to support our cause.

With no regular statutory funding, we continue to rely entirely on the generosity of fundraisers, corporate partners, trusts, and the families we support. Their backing remains vital to everything we do.

Over the last 12 months, we have made significant changes behind the scenes, improving internal processes so we can work more efficiently and make better use of our time and resources. One of the most significant steps forward has been the formation of our Senior Leadership Team—bringing greater focus, structure, and strategic thinking to our work.

Following the recruitment of our Income Generation Manager we have reviewed our Fundraising activity and income streams to ensure we are maximising return on investment, and each pound has the biggest impact.

The success of the Greatest Show Ball and our annual Treecycling campaign showed us just how powerful this approach can be - both events exceeded expectations, and we are looking forwards to growing them further in future years.

### **Financial review**

The results for the year are set out in the financial statements commencing on page 11. The financial statements show net income of £295,664 (2024: net expenditure of £11,652),

Total funds at the end of the financial year amounted to £1,463,849 (2024: £1,168,185).

The charity has funds which are accounted for under three headings: restricted, designated, and unrestricted (free).

Restricted reserves of £289,399 (2024: £200,726) consist of funds ring-fenced to finance particular projects and cannot be used for any other purpose.

Designated funds are those unrestricted funds that trustees have agreed to set aside for specific purposes. This currently equates to £879,502 (2024: £718,772) in total.

Unrestricted funds of £294,948 (2024: £248,687) represent the free reserves of the charity which can be used at the discretion of the trustees.

### **Reserves policy**

The Charity is committed to maintaining an unrestricted contingency reserve equivalent to at least 60% of the following year's projected total expenditure. This reserve ensures coverage during periods of reduced income or unexpected costs.

A key objective of the Charity is to support relevant research, which often requires significant funding. Medical research projects are resource-intensive, with a minimum of £100,000 typically needed to complete a distinct body of work. Larger projects may require substantially more, and as such, the Charity aims to build its reserves over time to fund appropriate research. Many research projects span three years, and annual research grants are disbursed contingent on satisfactory progress reports, meaning funds for future years must be retained until needed.

Consequently, the Charity's reserves may fluctuate based on the timing of grants. Research grants are excluded from recurrent cost calculations when determining reserve requirements.

As of 30 June 2025, the trustees confirm that reserves are in accordance with this policy.

### **Investment policy summary**

A low-risk approach has been taken. The Charity will seek to place surplus cash on deposit to ensure liquidity whilst minimising risk.

# **GRACE KELLY CHILDHOOD CANCER TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **Plans for future periods**

#### **LOOKING FORWARDS**

The year ahead marks an exciting new chapter for the Grace Kelly Childhood Cancer Trust. This December, we will be moving into a new office space—a significant step forward for the charity. The relocation will provide the additional space we need to support our growing team and enhance the way we deliver our services. December will see the launch of our latest awareness campaign, helping to shine a light on the signs and symptoms of childhood cancer and reach more families across the UK.

Our new premises will include a dedicated area for our Family Support Team. This will also enable us to extend our remote support to families living further afield, while continuing to offer in-person support where possible. As demand for our services remains high, these changes will help us respond more flexibly and reach even more families in need.

We are also preparing to launch a new campaign focused on reducing the isolation experienced by many families affected by childhood cancer. Whether due to long hospital stays, time away from school, or limited social contact, isolation can have a lasting impact. This campaign aims to create stronger opportunities for connection, belonging, and community.

At the same time, we are strengthening our partnerships with hospitals and healthcare professionals both locally and nationally. We believe that collaboration is key to ensuring families receive the best possible care and support from the moment of diagnosis.

Over the next year, we will continue to invest in awareness-raising activities and open new rounds of research grant funding, helping to improve early diagnosis and drive better outcomes for children with cancer. With a growing team, renewed energy, and the continued backing of our incredible supporters, we are looking ahead with hope, ambition, and a strong sense of purpose.

#### **Structure, governance and management**

The Grace Kelly Childhood Cancer Trust is a registered charity, controlled by its constitution contained in the Trust deeds, dated 7 April 2016. The charity was formed and entered in the register of charities on 22 June 2016 as a Charitable Incorporated Organisation.

The Trust was established in memory of Grace Elizabeth Kelly, who passed away in 2014 at the age of four after developing a rare form of cancer. Our primary objectives are to help save the lives of children with cancer through promoting earlier diagnosis, educating medical professionals about the signs and symptoms, and funding vital research. We also provide support to families as we strongly believe that no family should have to face childhood cancer alone.

Our growing Family Support Service offers face to face emotional, practical, and financial support to families in Worcestershire, Gloucestershire, and Herefordshire. We also provide grants to families affected by childhood cancer in Powys, Monmouthshire, and parts of Devon. In addition, nationally, we provide assistance to families affected by rhabdoid and other similar aggressive tumours, offering financial support and running an online community. We produce medically reviewed information booklets for families affected by childhood cancer, ensuring they receive accurate and timely information.

The Trust is actively engaged in medical education, collaborating with general practitioners, paediatricians, nurse practitioners, health visitors and other professionals. Our educational resources play a significant role in supporting early diagnosis, enabling timely interventions and optimal care. We are increasingly recognised as a trusted authority, uniquely bridging the gap between families, healthcare providers, and policymakers. As a parent-led organisation with medical expertise, we bring both lived experience and professional insight to national conversations.

Childhood cancer and other rare or less common cancers are too often overlooked. We continue to advocate strongly, alongside leading charities and government bodies, to ensure these communities are represented and their needs addressed.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2025**

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The trustees who served during the year and up to the date of signature of the financial statements were:

V E Billings  
A Stallard  
D Wilkins  
N Francis  
S Rose  
T Marlow-Jones

### **Governance**

New trustees are elected by existing trustees and serve a three-year term, with the option of reappointment. The charity's constitution specifies a minimum of three trustees and a maximum of twelve.

The Board of Trustees meets bi-monthly to determine the strategic direction of the charity, focusing on research grants, reserves, risk management, and performance. Day-to-day operations are delegated to the Chief Executive Officer and the Marketing and Operations Manager. As of 30 June 2025, the Board comprised six members.

### **Recruitment and appointment of new trustees**

Trustees are appointed based on the charity's needs, considering the skills, time commitment, and alignment with our objectives. The existing trustees comply with the ICSA guide, "Recruitment, Appointment and Induction of Charity Trustees," and we brief new trustees on the history of the charity and the powers and responsibility of the trustees.

All new trustees receive the Trust's constitution, trustee handbook, and Charity Commission's guide *The Essential Trustee: What You Need to Know*. Upon appointment, trustees sign a declaration, complete a self-disclosure form, undergo a DBS check, and are provided with the minutes of the previous three meetings, along with access to all relevant policies.

Trustees are required to disclose all relevant interests and register them and must withdraw from specific decisions where a conflict of interest arises.

### **Pay policy and staff**

All salaries are determined based on market conditions, skill requirements, charity size, and salary levels necessary to attract qualified staff.

### **Principal risks and uncertainties**

The trustees have considered the major risks to which the charity is exposed and have ensured systems and procedures are in place to manage them. The primary operational risk is whether research grants will effectively advance knowledge and treatment of rare or aggressive childhood cancers. To mitigate this risk, an independent Research Advisory Panel reviews all applications in collaboration with accredited scientific experts to ensure grant application are properly scrutinised.

The Trust also retains staff with sufficient medical knowledge to understand grant proposals, ensuring funding is allocated to the most appropriate projects. While risks in medical research cannot be entirely eliminated, these measures provide significant safeguards.

Additional risks are managed through comprehensive policies covering finances, employment, and the awarding of grants.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 30 JUNE 2025***

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



V E Billings  
**Chair of Trustees**

21 January 2026

# **GRACE KELLY CHILDHOOD CANCER TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2025***

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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.

# GRACE KELLY CHILDHOOD CANCER TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF GRACE KELLY CHILDHOOD CANCER TRUST

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I report to the trustees on my examination of the financial statements of Grace Kelly Childhood Cancer Trust (the charity) for the year ended 30 June 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

**Sarah J. Morley ACA**  
Kendall Wadley LLP



Granta Lodge  
71 Graham Road  
Malvern  
Worcestershire  
WR14 2JS

Dated: 21 January 2026

# GRACE KELLY CHILDHOOD CANCER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

| Current financial year               |       | Unrestricted<br>funds<br>general<br>2025<br>£ | Unrestricted<br>funds<br>designated<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|--------------------------------------|-------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|--------------------|
|                                      | Notes |                                               |                                                  |                                  |                    |                    |
| <b>Income and endowments from:</b>   |       |                                               |                                                  |                                  |                    |                    |
| Donations and legacies               | 3     | 260,909                                       | 185,654                                          | 406,766                          | 853,329            | 515,820            |
| Other trading activities             | 4     | 6,212                                         | -                                                | -                                | 6,212              | 3,128              |
| Investments                          | 5     | 7,926                                         | -                                                | -                                | 7,926              | 8,153              |
| Other income                         | 6     | 400                                           | -                                                | -                                | 400                | 100,000            |
| <b>Total income</b>                  |       | <b>275,447</b>                                | <b>185,654</b>                                   | <b>406,766</b>                   | <b>867,867</b>     | <b>627,101</b>     |
| <b>Expenditure on:</b>               |       |                                               |                                                  |                                  |                    |                    |
| Raising funds                        | 7     | 78,849                                        | -                                                | 596                              | 79,445             | 101,677            |
| Charitable activities                | 8     | 96,373                                        | 78,888                                           | 317,497                          | 492,758            | 537,076            |
| <b>Total expenditure</b>             |       | <b>175,222</b>                                | <b>78,888</b>                                    | <b>318,093</b>                   | <b>572,203</b>     | <b>638,753</b>     |
| <b>Net income/(expenditure)</b>      |       | <b>100,225</b>                                | <b>106,766</b>                                   | <b>88,673</b>                    | <b>295,664</b>     | <b>(11,652)</b>    |
| Transfers between funds              | 14    | (53,964)                                      | 53,964                                           | -                                | -                  | -                  |
| <b>Net movement in funds</b>         |       | <b>46,261</b>                                 | <b>160,730</b>                                   | <b>88,673</b>                    | <b>295,664</b>     | <b>(11,652)</b>    |
| <b>Reconciliation of funds:</b>      |       |                                               |                                                  |                                  |                    |                    |
| Fund balances at 1 July 2024         |       | 248,687                                       | 718,772                                          | 200,726                          | 1,168,185          | 1,179,837          |
| <b>Fund balances at 30 June 2025</b> |       | <b>294,948</b>                                | <b>879,502</b>                                   | <b>289,399</b>                   | <b>1,463,849</b>   | <b>1,168,185</b>   |

# GRACE KELLY CHILDHOOD CANCER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

| Prior financial year                 |       | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|--------------------------------------|-------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|
|                                      | Notes |                                               |                                                  |                                  |                    |
| <b>Income and endowments from:</b>   |       |                                               |                                                  |                                  |                    |
| Donations and legacies               | 3     | 170,750                                       | 1,937                                            | 343,133                          | 515,820            |
| Other trading activities             | 4     | 3,128                                         | -                                                | -                                | 3,128              |
| Investments                          | 5     | 8,153                                         | -                                                | -                                | 8,153              |
| Other income                         | 6     | 100,000                                       | -                                                | -                                | 100,000            |
| <b>Total income</b>                  |       | <b>282,031</b>                                | <b>1,937</b>                                     | <b>343,133</b>                   | <b>627,101</b>     |
| <b>Expenditure on:</b>               |       |                                               |                                                  |                                  |                    |
| Raising funds                        | 7     | 100,529                                       | -                                                | 1,148                            | 101,677            |
| Charitable activities                | 8     | 149,077                                       | 11,863                                           | 376,136                          | 537,076            |
| <b>Total expenditure</b>             |       | <b>249,606</b>                                | <b>11,863</b>                                    | <b>377,284</b>                   | <b>638,753</b>     |
| <b>Net income/(expenditure)</b>      |       | <b>32,425</b>                                 | <b>(9,926)</b>                                   | <b>(34,151)</b>                  | <b>(11,652)</b>    |
| Transfers between funds              | 14    | (101,656)                                     | 112,328                                          | (10,672)                         | -                  |
| <b>Net movement in funds</b>         |       | <b>(69,231)</b>                               | <b>102,402</b>                                   | <b>(44,823)</b>                  | <b>(11,652)</b>    |
| <b>Reconciliation of funds:</b>      |       |                                               |                                                  |                                  |                    |
| Fund balances at 1 July 2023         |       | 317,918                                       | 616,370                                          | 245,549                          | 1,179,837          |
| <b>Fund balances at 30 June 2024</b> |       | <b>248,687</b>                                | <b>718,772</b>                                   | <b>200,726</b>                   | <b>1,168,185</b>   |

# GRACE KELLY CHILDHOOD CANCER TRUST

## BALANCE SHEET

AS AT 30 JUNE 2025

|                                                       | Notes | 2025<br>£        | £                       | 2024<br>£        | £                       |
|-------------------------------------------------------|-------|------------------|-------------------------|------------------|-------------------------|
| <b>Fixed assets</b>                                   |       |                  |                         |                  |                         |
| Intangible assets                                     | 15    |                  | 956                     |                  | 3,880                   |
| Tangible assets                                       | 16    |                  | 3,581                   |                  | 8,530                   |
|                                                       |       |                  | <u>4,537</u>            |                  | <u>12,410</u>           |
| <b>Current assets</b>                                 |       |                  |                         |                  |                         |
| Debtors                                               | 17    | 57,588           |                         | 11,551           |                         |
| Cash at bank and in hand                              |       | 1,407,880        |                         | 1,149,331        |                         |
|                                                       |       | <u>1,465,468</u> |                         | <u>1,160,882</u> |                         |
| <b>Creditors: amounts falling due within one year</b> | 18    | (6,156)          |                         | (5,107)          |                         |
| Net current assets                                    |       |                  | <u>1,459,312</u>        |                  | <u>1,155,775</u>        |
| <b>Total net assets</b>                               |       |                  | <u><u>1,463,849</u></u> |                  | <u><u>1,168,185</u></u> |
| <b>Funds of the charity</b>                           |       |                  |                         |                  |                         |
| Restricted funds                                      | 20    |                  | 289,399                 |                  | 200,726                 |
| <u>Unrestricted funds</u>                             |       |                  |                         |                  |                         |
| Designated funds                                      | 21    | 879,502          |                         | 718,772          |                         |
| General unrestricted funds                            |       | <u>294,948</u>   |                         | <u>248,687</u>   |                         |
|                                                       |       |                  | <u>1,174,450</u>        |                  | <u>967,459</u>          |
|                                                       |       |                  | <u><u>1,463,849</u></u> |                  | <u><u>1,168,185</u></u> |

The financial statements were approved by the Trustees on 21 January 2026



V E Billings  
Chair of Trustees

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **1 Accounting policies**

#### **Charity information**

Grace Kelly Childhood Cancer Trust is a charity registered in England and Wales (charity number: 1167783). The registered address is Cowsden Hall, Cowsden Hall Farm, Cowsden, Upton Snodsbury, Worcestershire, WR7 4NZ.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under 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 and that there are no material uncertainties about its ability to continue. 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors 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.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

|                   |              |
|-------------------|--------------|
| Computer software | over 3 years |
|-------------------|--------------|

#### 1.7 Tangible fixed assets

Assets costing £500 or more are capitalised. 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:

|                       |                |
|-----------------------|----------------|
| Plant and equipment   | over 2-3 years |
| Fixtures and fittings | over 3 years   |
| Computers             | over 3 years   |

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 the statement of financial activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

#### 1.9 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 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

(Continued)

#### 1.11 Debtors

Trade and other debtors are recognised at their settlement value. Prepayments are valued at the amounts prepaid.

#### 1.12 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 1.13 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.

#### 1.14 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 3 Donations and legacies

|                                     | Unrestricted funds general |   | Unrestricted funds designated |   | Restricted funds |   | Total   | Unrestricted funds general |   | Unrestricted funds designated |   | Restricted funds |   | Total   |
|-------------------------------------|----------------------------|---|-------------------------------|---|------------------|---|---------|----------------------------|---|-------------------------------|---|------------------|---|---------|
|                                     | 2025                       | £ | 2025                          | £ | 2025             | £ | 2025    | 2024                       | £ | 2024                          | £ | 2024             | £ | 2024    |
| Donations and gifts                 | 248,698                    |   | 1,132                         |   | 73,058           |   | 322,888 | 168,420                    |   | 1,937                         |   | 52,433           |   | 222,790 |
| Grants                              | 12,211                     |   | 184,522                       |   | 333,708          |   | 530,441 | 2,330                      |   | -                             |   | 290,700          |   | 293,030 |
|                                     | 260,909                    |   | 185,654                       |   | 406,766          |   | 853,329 | 170,750                    |   | 1,937                         |   | 343,133          |   | 515,820 |
| Unrestricted grants                 | 12,211                     |   | 184,522                       |   | -                |   | 196,733 | 2,330                      |   | -                             |   | -                |   | 2,330   |
| The National Lottery AV1            | -                          |   | -                             |   | 24,171           |   | 24,171  | -                          |   | -                             |   | 47,636           |   | 47,636  |
| The Eveson Trust Family Support     | -                          |   | -                             |   | -                |   | -       | -                          |   | -                             |   | 25,000           |   | 25,000  |
| Global Charities Family Support     | -                          |   | -                             |   | -                |   | -       | -                          |   | -                             |   | 30,000           |   | 30,000  |
| Other grants Family Support         | -                          |   | -                             |   | 92,466           |   | 92,466  | -                          |   | -                             |   | 37,875           |   | 37,875  |
| Sarcoma UK: Research                | -                          |   | -                             |   | -                |   | -       | -                          |   | -                             |   | 25,900           |   | 25,900  |
| Love Oliver: Research               | -                          |   | -                             |   | -                |   | -       | -                          |   | -                             |   | 38,364           |   | 38,364  |
| The National Lottery Family Support | -                          |   | -                             |   | 108,959          |   | 108,959 | -                          |   | -                             |   | 80,700           |   | 80,700  |
| Other restricted grants             | -                          |   | -                             |   | 8,343            |   | 8,343   | -                          |   | -                             |   | 5,225            |   | 5,225   |
| Awareness                           | -                          |   | -                             |   | 55,000           |   | 55,000  | -                          |   | -                             |   | -                |   | -       |
| Brain Tumour Charity: Research      | -                          |   | -                             |   | 44,769           |   | 44,769  | -                          |   | -                             |   | -                |   | -       |
|                                     | 12,211                     |   | 184,522                       |   | 333,708          |   | 530,441 | 2,330                      |   | -                             |   | 290,700          |   | 293,030 |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 4 Income from other trading activities

|             | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|-------------|------------------------------------|------------------------------------|
| Shop income | 6,212                              | 3,128                              |

### 5 Income from investments

|                     | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 7,926                              | 8,153                              |

### 6 Other income

|                         | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|-------------------------|------------------------------------|------------------------------------|
| Return of grant funding | -                                  | 100,000                            |
| Other                   | 400                                | -                                  |
|                         | 400                                | 100,000                            |

### 7 Expenditure on raising funds

|                                     | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|-------------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Fundraising and publicity</b>    |                                    |                                  |                    |                                    |                                  |                    |
| Campaigns and events<br>sponsorship | 28,830                             | 596                              | 29,426             | 30,271                             | -                                | 30,271             |
| Printing and stationery             | 1,148                              | -                                | 1,148              | 2,273                              | 798                              | 3,071              |
| Other fundraising costs             | 7,217                              | -                                | 7,217              | 12,883                             | 350                              | 13,233             |
| Staff costs                         | 41,654                             | -                                | 41,654             | 54,365                             | -                                | 54,365             |
| Depreciation and<br>impairment      | -                                  | -                                | -                  | 737                                | -                                | 737                |
|                                     | 78,849                             | 596                              | 79,445             | 100,529                            | 1,148                            | 101,677            |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 8 Charitable activities

|                                             | General<br>charitable<br>activities | Grant funding  | Total<br>2025  | General<br>charitable<br>activities | Grant funding  | Total<br>2024  |
|---------------------------------------------|-------------------------------------|----------------|----------------|-------------------------------------|----------------|----------------|
|                                             | 2025<br>£                           | 2025<br>£      | £              | 2024<br>£                           | 2024<br>£      | £              |
| Staff costs                                 | 184,941                             | -              | 184,941        | 136,381                             | -              | 136,381        |
| Depreciation and<br>impairment              | 9,170                               | -              | 9,170          | 16,631                              | -              | 16,631         |
| Campaigns and event<br>sponsorship          | -                                   | -              | -              | 336                                 | -              | 336            |
| Provision for medical<br>treatment          | 12,816                              | -              | 12,816         | 11,900                              | -              | 11,900         |
| Equipment and<br>resources                  | 2,399                               | -              | 2,399          | 19,502                              | -              | 19,502         |
| Printing and stationery                     | 14,495                              | -              | 14,495         | 4,801                               | -              | 4,801          |
| Staff travel expenses                       | 8,092                               | -              | 8,092          | 9,664                               | -              | 9,664          |
| Office costs                                | 6,432                               | -              | 6,432          | 4,427                               | -              | 4,427          |
| Rent, rates and utilities                   | 13,555                              | -              | 13,555         | 8,976                               | -              | 8,976          |
| Other charitable<br>expenditure             | 14,932                              | -              | 14,932         | 10,795                              | -              | 10,795         |
| Subscriptions and<br>Platform Fees          | 4,000                               | -              | 4,000          | -                                   | -              | -              |
| Legal and professional<br>fees              | 36,934                              | -              | 36,934         | -                                   | -              | -              |
|                                             | <u>307,766</u>                      | <u>-</u>       | <u>307,766</u> | <u>223,413</u>                      | <u>-</u>       | <u>223,413</u> |
| Grant funding of<br>activities (see note 9) | -                                   | 161,087        | 161,087        | -                                   | 266,210        | 266,210        |
| Share of support costs<br>(see note 10)     | 19,546                              | -              | 19,546         | 42,519                              | -              | 42,519         |
| Share of governance<br>costs (see note 10)  | 4,359                               | -              | 4,359          | 4,934                               | -              | 4,934          |
|                                             | <u>331,671</u>                      | <u>161,087</u> | <u>492,758</u> | <u>270,866</u>                      | <u>266,210</u> | <u>537,076</u> |
| <b>Analysis by fund</b>                     |                                     |                |                |                                     |                |                |
| Unrestricted funds -<br>general             | 92,874                              | 3,499          | 96,373         | 60,207                              | 88,870         | 149,077        |
| Unrestricted funds -                        | 9,169                               | 69,719         | 78,888         | 11,863                              | -              | 11,863         |
| Restricted funds                            | 229,628                             | 87,869         | 317,497        | 198,796                             | 177,340        | 376,136        |
|                                             | <u>331,671</u>                      | <u>161,087</u> | <u>492,758</u> | <u>270,866</u>                      | <u>266,210</u> | <u>537,076</u> |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 9 Grants payable

|                               | Restricted<br>Funds<br>2025<br>£ | Unrestricted<br>Funds<br>2025<br>£ | Total<br>2025<br>£ | Restricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2024<br>£ | Total<br>2024<br>£ |
|-------------------------------|----------------------------------|------------------------------------|--------------------|----------------------------------|------------------------------------|--------------------|
| Grants to institutions:       |                                  |                                    |                    |                                  |                                    |                    |
| Newcastle University          | -                                | -                                  | -                  | 75,533                           | -                                  | 75,533             |
| Nottingham University         | -                                | -                                  | -                  | -                                | 31,846                             | 37,013             |
| Birmingham University         | -                                | 89,537                             | 89,537             | 49,957                           | 49,957                             | 99,914             |
| Institute of Cancer Research  | -                                | 25,000                             | 25,000             | -                                | -                                  | -                  |
| Support grants to individuals | 43,050                           | 3,500                              | 46,550             | 52,136                           | 3,250                              | 53,750             |
|                               | <u>43,050</u>                    | <u>118,037</u>                     | <u>161,087</u>     | <u>127,669</u>                   | <u>35,096</u>                      | <u>266,210</u>     |

### 10 Support costs

|                                        | Support<br>costs<br>£ | Governance<br>costs<br>£ | 2025<br>£     | Support<br>costs<br>£ | Governance<br>costs<br>£ | 2024<br>£     |
|----------------------------------------|-----------------------|--------------------------|---------------|-----------------------|--------------------------|---------------|
| Staff costs                            | 9,790                 | -                        | 9,790         | 24,306                | -                        | 24,306        |
| Other expenses                         | 618                   | -                        | 618           | 3,723                 | -                        | 3,723         |
| Staff training                         | 60                    | -                        | 60            | 13                    | -                        | 13            |
| Office overheads                       | 218                   | -                        | 218           | 17                    | -                        | 17            |
| Bank charges                           | 331                   | -                        | 331           | 236                   | -                        | 236           |
| Advertising                            | -                     | -                        | -             | 467                   | -                        | 467           |
| Legal and professional fees            | 8,529                 | -                        | 8,529         | 10,257                | -                        | 10,257        |
| Rent, rates and utilities              | -                     | -                        | -             | 3,500                 | -                        | 3,500         |
| Accountancy fees                       | -                     | 4,359                    | 4,359         | -                     | 4,934                    | 4,934         |
|                                        | <u>19,546</u>         | <u>4,359</u>             | <u>23,905</u> | <u>42,519</u>         | <u>4,934</u>             | <u>47,453</u> |
| Analysed between Charitable activities | <u>19,546</u>         | <u>4,359</u>             | <u>23,905</u> | <u>42,519</u>         | <u>4,934</u>             | <u>47,453</u> |

Governance costs includes payments to the independent examiner of £3,600 (2024- £3,600) for accountancy fees.

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustees received reimbursed expenses during the year (2024: £nil).

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 12 Employees

The average monthly number of employees during the year was:

|                       | 2025<br>Number | 2024<br>Number |
|-----------------------|----------------|----------------|
| Fundraising           | 3              | 2              |
| Charitable Activities | 4              | 4              |
| Administration        | 1              | 1              |
| Total                 | 8              | 7              |

| Employment costs      | 2025<br>£ | 2024<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 214,360   | 195,489   |
| Social security costs | 14,280    | 11,938    |
| Other pension costs   | 7,745     | 7,625     |
|                       | 236,385   | 215,052   |

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

#### Remuneration of key management personnel

Key Management Personnel comprise of the Chief Executive Officer and the Marketing and Operations Manager. The total remuneration, including employer's national insurance contributions and pension contributions, paid to the Key Management Personnel in the year was £84,434 (2024: £92,786).

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 14 Transfers

During the year a transfer of £52,668 was made from the general unrestricted fund to the designated fund to represent a top up to the required level on the research fund.

A transfer of £17,000 was also made from the Be more Frank restricted fund to the Family support service restricted fund at a donor's request.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 15 Intangible fixed assets

|                                   | Computer software<br>£ |
|-----------------------------------|------------------------|
| <b>Cost</b>                       |                        |
| At 1 July 2024 and 30 June 2025   | 12,075                 |
| <b>Amortisation</b>               |                        |
| At 1 July 2024                    | 8,195                  |
| Amortisation charged for the year | 2,924                  |
| At 30 June 2025                   | 11,119                 |
| <b>Carrying amount</b>            |                        |
| At 30 June 2025                   | 956                    |
| At 30 June 2024                   | 3,880                  |

### 16 Tangible fixed assets

|                                  | Plant and<br>equipment<br>£ | Fixtures and<br>fittings<br>£ | Computers<br>£ | Total<br>£ |
|----------------------------------|-----------------------------|-------------------------------|----------------|------------|
| <b>Cost</b>                      |                             |                               |                |            |
| At 1 July 2024                   | 42,188                      | 8,672                         | 11,314         | 62,174     |
| Additions                        | -                           | -                             | 1,296          | 1,296      |
| At 30 June 2025                  | 42,188                      | 8,672                         | 12,610         | 63,470     |
| <b>Depreciation</b>              |                             |                               |                |            |
| At 1 July 2024                   | 40,571                      | 6,209                         | 6,864          | 53,644     |
| Depreciation charged in the year | 1,617                       | 1,882                         | 2,746          | 6,245      |
| At 30 June 2025                  | 42,188                      | 8,091                         | 9,610          | 59,889     |
| <b>Carrying amount</b>           |                             |                               |                |            |
| At 30 June 2025                  | -                           | 581                           | 3,000          | 3,581      |
| At 30 June 2024                  | 1,617                       | 2,463                         | 4,450          | 8,530      |

### 17 Debtors

|                                             | 2025<br>£ | 2024<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 44,769    | -         |
| Other debtors                               | -         | 1,766     |
| Prepayments and accrued income              | 12,819    | 9,785     |
|                                             | 57,588    | 11,551    |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 18 Creditors: amounts falling due within one year

|                                    | 2025<br>£    | 2024<br>£    |
|------------------------------------|--------------|--------------|
| Other taxation and social security | 2,376        | -            |
| Trade creditors                    | -            | 714          |
| Other creditors                    | -            | 793          |
| Accruals and deferred income       | 3,780        | 3,600        |
|                                    | <u>6,156</u> | <u>5,107</u> |

### 19 Retirement benefit schemes

|                                                                     | 2025<br>£    | 2024<br>£    |
|---------------------------------------------------------------------|--------------|--------------|
| <b>Defined contribution schemes</b>                                 |              |              |
| Charge to profit or loss in respect of defined contribution schemes | <u>7,745</u> | <u>7,625</u> |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

|                                            | Balance at<br>1 July 2023<br>£ | Movement in funds          |                            |                | Balance at<br>1 July 2024<br>£ | Movement in funds          |                            |                | Transfers<br>£ | Balance at<br>30 June 2025<br>£ |
|--------------------------------------------|--------------------------------|----------------------------|----------------------------|----------------|--------------------------------|----------------------------|----------------------------|----------------|----------------|---------------------------------|
|                                            |                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ |                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ |                |                                 |
| Bliff's battle                             | 14,713                         | 9,710                      | (9,298)                    | -              | 15,125                         | 7,765                      | (5,000)                    | -              | -              | 17,890                          |
| The National Lottery Community Fund AV1    | 77,036                         | 47,637                     | (46,081)                   | (4,943)        | 73,649                         | 24,171                     | (46,763)                   | -              | -              | 51,057                          |
| Tesco AV1                                  | 801                            | -                          | (756)                      | -              | 45                             | -                          | -                          | -              | -              | 45                              |
| Family support service fund                | 4,789                          | 100,374                    | (82,680)                   | (4,056)        | 18,427                         | 89,466                     | (56,208)                   | 17,000         | -              | 68,685                          |
| Publications                               | -                              | -                          | -                          | -              | -                              | 2,000                      | (1,619)                    | -              | -              | 381                             |
| Be more Frank                              | 84,405                         | 40,424                     | (43,473)                   | -              | 81,356                         | 66,293                     | (40,810)                   | (17,000)       | -              | 89,839                          |
| Information Technology                     | 3,429                          | -                          | (1,593)                    | (1,673)        | 163                            | -                          | -                          | -              | -              | 163                             |
| Joey's Fund                                | 50                             | -                          | -                          | -              | 50                             | -                          | (50)                       | -              | -              | -                               |
| Research                                   | 60,326                         | 64,264                     | (124,590)                  | -              | -                              | 44,769                     | (44,769)                   | -              | -              | -                               |
| Kai's Warrior's Fund                       | -                              | 25                         | -                          | -              | 25                             | -                          | (25)                       | -              | -              | -                               |
| The National Lottery Family Support Worker | -                              | 80,699                     | (68,813)                   | -              | 11,886                         | 108,959                    | (96,924)                   | -              | -              | 23,921                          |
| Elevate Grant                              | -                              | -                          | -                          | -              | -                              | 8,343                      | (8,343)                    | -              | -              | -                               |
| Awareness                                  | -                              | -                          | -                          | -              | -                              | 55,000                     | (17,582)                   | -              | -              | 37,418                          |
|                                            | 245,549                        | 343,133                    | (377,284)                  | (10,672)       | 200,726                        | 406,766                    | (318,093)                  | -              | -              | 289,399                         |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 20 Restricted funds

(Continued)

Biff's Battle - To provide financial support grants to families in parts of Devon when their child is diagnosed with cancer to help with additional costs they will face. Further grants can be issued if a child relapses or sadly passes away.

AV1 National Lottery Community Fund - AV1 robot devices for children were purchased to help bridge the gap between hospital bed and classroom and to target child and family isolation in different ways. This is an ongoing project to provide these devices to look at other ways of reaching these families.

Tesco AV1 - AV1 robot devices for children were purchased to help bridge the gap between hospital bed and classroom.

Family support service fund - Funds that are restricted for the use of running the family support service and associated costs.

Publications - Restricted funding from Miller Homes to use towards the production and printing of our publications for families.

Be More Frank - To provide financial support grants to families in Herefordshire, Worcestershire, Powys and Monmouthshire when their child is diagnosed with cancer to help with additional costs they will face. Further grants can be issued if a child relapses or sadly passes away.

Information technology - Grant funding for IT equipment and telecommunications to enable efficient mobile working.

Research - Funds from the Brain Tumour Charity to fund specific pre agreed research project at Birmingham University.

The National Lottery Family Support Worker - A Community Fund award to fund the Family Support Workers project.

Elevate – One off funding from Worcestershire County Council for specific activities supporting organisational growth.

Public Awareness Campaign Funds - To be launched in December 2025.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 21 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                                | Balance at<br>1 July 2023<br>£ | Movement in funds          |                            |                | Balance at<br>1 July 2024<br>£ | Movement in funds          |                            |                | Balance at<br>30 June 2025<br>£ |
|--------------------------------|--------------------------------|----------------------------|----------------------------|----------------|--------------------------------|----------------------------|----------------------------|----------------|---------------------------------|
|                                |                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ |                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ |                                 |
| Oscar's Fund                   | 258,931                        | -                          | -                          | -              | 258,931                        | 184,522                    | -                          | -              | 443,453                         |
| Florence Be more Fab           | 257,357                        | 1,937                      | (11,863)                   | -              | 247,431                        | 1,132                      | -                          | -              | 248,563                         |
| Dan Williams Research Project  | 37,169                         | -                          | -                          | (37,169)       | -                              | -                          | -                          | -              | -                               |
| Rhuman Rhaman Research Project | 37,013                         | -                          | -                          | (37,013)       | -                              | -                          | -                          | -              | -                               |
| Carmella De Santo Project      | 25,900                         | -                          | -                          | (25,900)       | -                              | -                          | -                          | -              | -                               |
| Fixed asset fund               | -                              | -                          | -                          | 12,410         | 12,410                         | -                          | (9,169)                    | 1,296          | 4,537                           |
| Public Awareness Campaign      | -                              | -                          | -                          | 100,000        | 100,000                        | -                          | -                          | -              | 100,000                         |
| Research                       | -                              | -                          | -                          | 100,000        | 100,000                        | -                          | (69,719)                   | 52,668         | 82,949                          |
|                                | 616,370                        | 1,937                      | (11,863)                   | 112,328        | 718,772                        | 185,654                    | (78,888)                   | 53,964         | 879,502                         |

Oscar's fund - individual treatment fund, funds raised for potentially lifesaving treatment for Oscar.

Be More Fab for Florence - individual treatment fund, funds raised to fund potentially lifesaving treatment for Florence.

Designated fixed asset fund - this fund represents the net book value of the tangible and intangible fixed assets of the charity.

Public Awareness Campaign - to be launched in December 2025.

Other monies have been set aside for specific research costs.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 22 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>general<br>2025<br>£ | Unrestricted<br>funds<br>designated<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>2025<br>£ |
|------------------------------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|
| <b>At 30 June 2025:</b>      |                                               |                                                  |                                  |                    |
| Intangible fixed assets      | -                                             | 956                                              | -                                | 956                |
| Tangible assets              | -                                             | 3,581                                            | -                                | 3,581              |
| Current assets/(liabilities) | 294,948                                       | 874,965                                          | 289,399                          | 1,459,312          |
|                              | <u>294,948</u>                                | <u>879,502</u>                                   | <u>289,399</u>                   | <u>1,463,849</u>   |
|                              |                                               |                                                  |                                  |                    |
|                              | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
| <b>At 30 June 2024:</b>      |                                               |                                                  |                                  |                    |
| Intangible fixed assets      | -                                             | 3,880                                            | -                                | 3,880              |
| Tangible assets              | -                                             | 8,530                                            | -                                | 8,530              |
| Current assets/(liabilities) | 248,687                                       | 706,362                                          | 200,726                          | 1,155,775          |
|                              | <u>248,687</u>                                | <u>718,772</u>                                   | <u>200,726</u>                   | <u>1,168,185</u>   |

### 23 Related party transactions

A close family member of T Marlow-Jones, a trustee, is a Director of SMH IT Solutions Ltd who provide IT support and hardware to the Charity. Purchases in the year of £2,881 (2024: £1,850) were made from SMH IT Solutions Limited.

The trustee D Wilkins is a director of City Signs Signage and Display Limited. Purchases of £312 (2024: £468) were made from City Signs Signage and Display Ltd during the year, for event signage.

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# Accounts

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Charity registration number 1167783

**GRACE KELLY CHILDHOOD CANCER TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

# GRACE KELLY CHILDHOOD CANCER TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                      |                                                                                               |                                                            |
|----------------------|-----------------------------------------------------------------------------------------------|------------------------------------------------------------|
| Trustees             | V E Billings<br>A Stallard<br>D Wilkins<br>N Francis<br>S Rose<br><br>T Marlow-Jones          | (Appointed 17 January 2024)<br>(Appointed 17 January 2024) |
| Senior management    | Dr J Kelly<br>K Grindon                                                                       |                                                            |
| Charity number       | 1167783                                                                                       |                                                            |
| Principal address    | The Piggery<br>Cowsden Hall Farm<br>Cowsden, Upton Snodsbury<br>Worcester<br>WR7 4NZ          |                                                            |
| Independent examiner | Kendall Wadley LLP<br>Granta Lodge<br>71 Graham Road<br>Malvern<br>Worcestershire<br>WR14 2JS |                                                            |
| Bankers              | NatWest<br>Worcester Cross<br>1 The Cross<br>Worcester<br>WR1 3PR                             |                                                            |

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# GRACE KELLY CHILDHOOD CANCER TRUST

## CONTENTS

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|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 7       |
| Statement of trustees' responsibilities | 8           |
| Independent examiner's report           | 9           |
| Statement of financial activities       | 10 - 11     |
| Statement of financial position         | 12          |
| Notes to the financial statements       | 14 - 28     |

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# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 JUNE 2024

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The trustees present their annual report and financial statements for the year ended 30 June 2024.

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 constitution, 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)" (effective 1 January 2019).

#### **Objectives and activities**

As worded in the charity's constitution, the Grace Kelly Childhood Cancer Trust aims to promote and protect good health among children, by raising funds and allocating them to meet its specified objectives which are:

- a. Raising awareness of childhood cancers.
- b. Providing funds or grants for research into the causes of and treatment of aggressive childhood cancers, including malignant rhabdoid tumours.
- c. Provision of discretionary grants to aid the specific treatment of individual cases of childhood cancer when not available within the NHS.
- d. Provision of support for families affected by childhood cancer.

The Trustees confirm that they have referred to and had regard for the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities for the charity.

#### **Policy on research grant making**

The Trust's research grant policy ensures that funds are directed toward the most impactful research on childhood cancers, particularly rare cancers that are currently underfunded. The aim of the charity is to fund research into better and kinder treatments for children, specifically targeting rare cancers, which are currently considered to be under-researched.

We are proud to be an AMRC registered research charity. This means that we have our own Research Advisory panel, and we fund all our research through a rigorous review process involving experts to ensure that only the highest-quality research receives funding.

#### **Volunteer contribution**

We extend heartfelt thanks to our volunteers for their invaluable contributions over the past year. From assisting with fundraising events to managing donation collections and sourcing raffle prizes, our volunteers have made a tangible impact. We deeply appreciate their wonderful support.

#### **Achievements and performance**

##### **Summary of the main achievements to this year**

The trustees are satisfied with the charity's financial position at year-end, having completed our eighth full year amid challenging economic condition. We are proud of all that has been achieved during this time. While our income slightly exceeded expectations, the demand for our services has also grown significantly, particularly in our Family Support Service, which saw a 69% increase in referrals over the past 12 months. Alongside this increase in demand has come increasing costs meaning there is an ever-growing need for further growth of our income in the next charity year.

Our staff team currently stands at seven, with an additional team member joining the charity soon. Our Family Support Team now consists of three dedicated professionals providing critical support to families in need.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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### **Signs and symptoms awareness**

Over the last 12 months, we have distributed another 300,000 signs and symptoms awareness cards nationally. We continue to reach many parents through the inclusion of our awareness cards into the Personal Child Health Record (red book) pack in many regions of the UK.

Our cards have now reached just over 2.5 million families to date. With one child in every 450 receiving a diagnosis of cancer by their 15th birthday, our cards could have reached just over 5,500 families who will have a child who will be diagnosed with cancer in childhood. Armed with the right knowledge, these families are well placed to ensure the best possible outcome for their children by visiting the doctor at the earliest possible stage.

Our regional red flags awareness cards for clinicians are continuing to be used in the teaching and updating of GPs in many surgeries across the UK and Ireland. This year, we were pleased to have partnered with the award-winning GP updates provider, Red Whale. We have supported them to update their training materials on cancer in children and young people. The resources produced were sent out as updates to 44,000 GPs and health care professionals nationally. They were written in line with current guidance and designed to be accessible to all health professionals.

### **Publications**

Did you know that we have now written and produced 18 different information booklets for families and have also collaborated with other organisations to produce another 5 publications for professionals? We have recently passed our third annual assessment to retain our certification by The PIF TICK (Trusted Information Creator), the only UK-wide quality accreditation mark for print and online health information. This means that families and professionals can be assured that our information resources are evidence-based, understandable, jargon-free, up-to-date, and produced to the best possible standard.

Over the last 12 months, a further 4,000 copies of our information booklets have been ordered by both professionals and families across the UK. To date, over 54,000 copies have been dispersed. Our digital downloads have occurred internationally in countries such as the USA, Australia, China and Israel. Some of our booklets have even been translated into Arabic, Chinese and Malay by professionals in differing countries so they can be used locally, and we have been delighted to convert the first of our booklets into an audiobook format to aid accessibility.

### **Research**

Continued research into rare and aggressive childhood cancers is vital to improve survival rates in children. The Trust prioritises research that could potentially have a direct clinical impact or could contribute to altering future treatments (and their monitoring) for children. During the last charity year, we have provided over £115,000 of funding to research projects taking place in the UK.

We have greatly appreciated our ongoing collaboration with Sarcoma UK, with both charities attending a research event at Birmingham University to observe the progress being made. The project, led by Dr. Carmela De Santo, focuses on improving outcomes for children and young people diagnosed with sarcoma—a rare cancer that can affect any part of the body, including muscles, bones, tendons, blood vessels, and fatty tissues. This promising research aims to transform the way sarcoma is treated in children, with a focus on immunotherapy, an innovative cancer treatment. Considerable progress has been made, and the project is expected to conclude in the summer of 2025.

In addition to this initiative, we are funding the third year of two promising research projects already in progress. The first, a three-year study led by Dr. Ruhman Rahman at Nottingham University, is titled "Recapitulating the Post-Surgical Brain Microenvironment of Atypical Rhabdoid Teratoid Tumours to Identify Proteins for Targeted Therapy."

The second, also a three-year project, is led by Dr. Daniel Williams at the University of Newcastle and is titled "Liquid Biopsies and Minimal Residual Disease Measurements for the Management of Malignant Rhabdoid Tumours and Other SMARCB1 Mutated Tumours." This project is funded in partnership with the charity LoveOliver.

Both these projects hold significant promise in advancing treatments for rare and aggressive cancers such as rhabdoid tumours and sarcomas. They are progressing well and are also scheduled for completion by the summer of 2025.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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### **Support for families**

Our family support service at the Trust has now been running for almost three years. It has grown from informal, ad hoc support from our staff team during covid-19 to a team of three dedicated support workers.

Demand for our services has grown significantly over the past year. Our family support team is now working with over 140 families, reflecting a 69% increase in new referrals from healthcare professionals. Over the last 12 months, we have conducted 652 home and hospital visits across Worcestershire, Herefordshire, and Gloucestershire, and delivered more than 3,500 family support interactions.

Our dedicated support workers offer emotional and practical assistance not only to children with cancer, but also to their siblings and parents. Often, simply having someone to talk to and listen is what families need most. Our support workers' daily responsibilities include home visits, hospital and school visits, and facilitating therapeutic support groups. They work closely with medical teams, schools, and care settings such as hospices to ensure families receive comprehensive support during these difficult times.

"The support you have given our family during [my son's] treatment has meant the world to us."

A parent supported by the Trust.

Unlike many support services, we do not impose a time limit on the length of support a family can receive. Every family's needs are unique, and we are proud to offer ongoing assistance until they feel ready to move forward. Families can also refer themselves back to us at any time.

### **Financial and practical support**

Every child diagnosed with cancer receives a new diagnosis support bag and is offered a non-means-tested support grant to help cover the additional costs their family may face. They also receive ongoing support from our family support workers. If, unfortunately, a child relapses or passes away, we offer the family further financial assistance. Over the past 12 months, we have provided £47,000 in financial support to families.

Thanks to the incredible fundraising efforts of our Ladybird Hero Funds, including Be More Frank and Biff's Battle, we have been able to continue offering non-means-tested support grants to families across Worcestershire, Herefordshire, Gloucestershire, Monmouthshire, Powys, and Devon when a child is diagnosed, relapses, or sadly passes away.

The Be More Frank fund has also enabled us to provide contingency grants to families in need of extra support during difficult times. The impact of both Be More Frank and Biff's Battle is truly remarkable, making a tangible difference to countless families in memory of Frank and Elizabeth.

### **Rhabdoid support**

Our rhabdoid parents online support group has been running for over five years and now has more than 300 members worldwide. The group offers vital support to families of children diagnosed with rhabdoid and other rare, aggressive childhood cancers, providing a much-needed space for connection and support when options are limited.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

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#### **AV1 Robots for Children with cancer**

Our AV1 avatar robots provide isolated children with a "window" to their friends and the outside world, helping bridge the gap between hospital and classroom life. These innovative devices allow children confined to a hospital bed to interact with their peers and participate in school activities remotely. In the past 12 months, 13 more children have benefited from an AV1 robot, bringing the total number of children assisted by this project to 43.

This initiative has positively affected not only the children but also their families and classmates. The children have felt less isolated and been able to stay connected with their friends during prolonged absences from school.

*"The AV1 really helped my daughter feel like a part of the class again after so long away. Her classmates loved it too, I think it took away some of the fear for them of what she was going through. Even just being able to answer her name on the robot was lovely for her."*

An additional 10 children have been provided with tablet devices, allowing them to stay in touch with school, interact with friends, and continue their studies. These tablets offer much-needed comfort for children when they are away from home and feeling unwell.

#### **Financial review**

The results for the year are set out in the financial statements commencing on page 10. The financial statements show net expenditure of £11,652 (2023: net income of £336,026, (£256,594 of which was designated to an individual child appeal)).

Total funds at the end of the financial year amounted to £1,168,185 (2023: £1,179,837).

The charity has funds which are accounted for under three headings: restricted, designated, and unrestricted (free).

Restricted reserves of £200,726 (2023: £245,549) consist of funds ring-fenced to finance particular projects and cannot be used for any other purpose.

Designated funds are those unrestricted funds that trustees have agreed to set aside for specific purposes. This currently equates to £718,772 (2023: £616,370) in total.

Unrestricted funds of £248,687 (2023: £317,918) represent the balance of the total funds and can be used at the discretion of the trustees. After making allowances for tangible fixed assets the free reserves of the charity amount to £248,687 (2023: £315,948).

#### **Reserves policy**

The Charity is committed to maintaining an unrestricted contingency reserve equivalent to 60% of the following year's projected total expenditure. This reserve ensures coverage during periods of reduced income or unexpected costs.

A key objective of the Charity is to support relevant research, which often requires significant funding. Medical research projects are resource-intensive, with a minimum of £100,000 typically needed to complete a distinct body of work. Larger projects may require substantially more, and as such, the Charity aims to build its reserves over time to fund appropriate research. Many research projects span three years, and annual research grants are disbursed contingent on satisfactory progress reports, meaning funds for future years must be retained until needed.

Consequently, the Charity's reserves may fluctuate based on the timing of grants. Research grants are excluded from recurrent cost calculations when determining reserve requirements.

As of 30 June 2024, the trustees confirm that reserves are in accordance with this policy.

#### **Investment policy summary**

A low-risk approach has been taken. The Charity will seek to place surplus cash on deposit to ensure liquidity whilst minimising risk.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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### Plans for future periods

#### Experience gained and lessons learned

Over the past year, our committed team has worked tirelessly to ensure the continued success and growth of the Trust's essential activities. Their dedication and passion not only drive our mission forward but also inspire individuals to support our fundraising efforts. As the Trust receives no regular statutory funding, we remain wholly dependent on the generosity of our fundraisers, corporate partners, Trust and Grants and the families we serve.

In organising fundraising events, we consistently aim to deliver impactful and well-executed experiences that provide a strong return on investment. This year, we were delighted with the success of key events, including our Winter Wonderland Ball and our annual Tree cycle event. Both have proven to be highly effective, generating excellent returns, and we are excited to bring them back next year. Additionally, we introduced a number of lower-cost events, which provided valuable insights. While some of these required significant staff time and yielded a lower return on investment, they have informed our strategy moving forward. We now recognise the importance of focusing on a smaller number of larger, high-impact campaigns to maximise both our resources and results.

#### Looking forwards

Looking ahead, we are excited about the future of the Grace Kelly Childhood Cancer Trust. As our charity continues to evolve, we have ambitious plans for the coming years.

With our team growing and office space becoming increasingly limited, we aim to relocate to larger premises and recruit additional team members to manage our expanding workload. Referrals to our services have risen by 69% over the past 12 months, a trend we expect to continue. It is therefore essential for the trustees and management team to plan effectively to meet this demand. In the years ahead, we intend to further develop our family support services, expanding both our team and the reach of our programmes to ensure we can support even more families who urgently need our help.

We are also committed to strengthening partnerships with hospitals, both locally and nationally, to ensure that families receive the highest level of support from diagnosis onwards. Collaboration remains at the heart of our approach, as we firmly believe that working alongside like-minded organisations can achieve even greater outcomes for children with cancer.

Over the next 12 months, we will intensify efforts to raise awareness of cancer signs and symptoms while launching additional research grant funding rounds to support essential research. This will be an exciting and pivotal period for the charity as we continue to grow, refine our processes, and ensure we operate with maximum efficiency to benefit those we serve.

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

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#### **Structure, governance and management**

The Grace Kelly Childhood Cancer Trust is a registered charity, controlled by its constitution contained in the Trust deeds, dated 7 April 2016. The charity was formed and entered in the register of charities on 22 June 2016 as a Charitable Incorporated Organisation.

The charity was set up in memory of Grace Elizabeth Kelly who passed away in 2014 at the age of 4 after developing a rare form of cancer. The aims of the Grace Kelly Childhood Cancer Trust are to help save the lives of children with cancer by funding much needed research and raising awareness of the signs and symptoms of childhood cancer, working towards earlier diagnosis. We provide emotional, financial and practical support to families in Worcestershire, Gloucestershire, Herefordshire and provide financial support to families in Powys, Monmouthshire and parts of Devon in addition.

Nationally, we provide assistance to children affected by rhabdoid and similar tumours, offering financial support and running an online community. We also produce information booklets, which are written and reviewed by medical experts, for families affected by childhood cancer, ensuring they receive accurate information at the time they need it most.

The Trust is also actively involved in medical education, working alongside healthcare professionals such as general practitioners, nurse practitioners, and health visitors. Our mission is to equip these professionals with the knowledge necessary to recognise childhood cancer symptoms early and guide them on appropriate next steps when concerns arise.

Our educational resources play an important role in promoting early diagnosis, ensuring that medical professionals are better prepared to make timely interventions and provide optimal care for children with cancer.

Increasingly, we are now recognised as a trusted authority by both professionals and organisations, uniquely bridging the gap between families, healthcare providers, and policymakers uniquely positioning ourselves as a parent led organisation with medical expertise. We are proud to have contributed to several key initiatives this year, including participation in the Early Diagnosis Working Group for the Childhood Cancer Task Force in Westminster, a Parliamentary Reception at the House of Lords and a round table event at Genomics England. We were also involved in the designation process for the Tessa Jowell Centres of Excellence and maintain active involvement in the Children's Cancer Coalition. Collaboration remains at the core of all our efforts.

New trustees are elected by existing trustees and serve a three-year term, with the option to seek reappointment. The constitution mandates a minimum of three trustees and a maximum of twelve.

At bi-monthly trustee meetings, the board establishes the strategic direction of the charity, with a focus on research grants, reserves, risk management, and performance. Day-to-day operations are delegated to the CEO and the Office and Project Manager. As of 30 June 2024, the Board of Trustees comprised six members.

The trustees who served during the year and up to the date of signature of the financial statements were:

V E Billings

R Dawson-Jones

(Resigned 31 October 2023)

A Stallard

E John-Featherby

(Resigned 20 March 2024)

D Wilkins

N Francis

S Rose

(Appointed 17 January 2024)

T Marlow-Jones

(Appointed 17 January 2024)

# GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2024**

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Trustees are appointed based on the charity's needs, considering the skills, time commitment, and alignment with our objectives. The existing trustees comply with the ICSA guide, "Recruitment, Appointment and Induction of Charity Trustees," and we brief new trustees on the history of the charity and the powers and responsibility of the trustees.

All new trustees receive the Trust's constitution, trustee handbook, and Charity Commission's guide *The Essential Trustee: What You Need to Know*. Upon appointment, trustees sign a declaration, complete a self-disclosure form, undergo a DBS check, and are provided with the minutes of the previous three meetings, along with access to all relevant policies.

Trustees are required to disclose all relevant interests and register them and must withdraw from specific decisions where a conflict of interest arises.

### **Pay policy and staff**

All salaries are determined based on market conditions, skill requirements, charity size, and salary levels necessary to attract qualified staff.

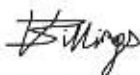
### **Principal risks and uncertainties**

The trustees have considered the major risks to which the charity is exposed and have ensured systems and procedures are in place to manage them. The primary operational risk is whether research grants will effectively advance knowledge and treatment of rare or aggressive childhood cancers. To mitigate this risk, an independent Research Advisory Panel reviews all applications in collaboration with accredited scientific experts to ensure grant application are properly scrutinised.

The Trust also retains staff with sufficient medical knowledge to understand grant proposals, ensuring funding is allocated to the most appropriate projects. While risks in medical research cannot be entirely eliminated, these measures provide significant safeguards.

Additional risks are managed through comprehensive policies covering finances, employment, and the awarding of grants.

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



V E Billings  
**Chair of Trustees**

15 January 2025

# **GRACE KELLY CHILDHOOD CANCER TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2024***

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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.

# GRACE KELLY CHILDHOOD CANCER TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF GRACE KELLY CHILDHOOD CANCER TRUST

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I report to the trustees on my examination of the financial statements of Grace Kelly Childhood Cancer Trust (the charity) for the year ended 30 June 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

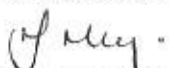
#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



**Sarah J. Morley ACA**  
Kendall Wadley LLP

Granta Lodge  
71 Graham Road  
Malvern  
Worcestershire  
WR14 2JS

Dated: 15 January 2025

# GRACE KELLY CHILDHOOD CANCER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

| Current financial year               |       | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--------------------------------------|-------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|--------------------|
|                                      | Notes |                                               |                                                  |                                  |                    |                    |
| <b>Income and endowments from:</b>   |       |                                               |                                                  |                                  |                    |                    |
| Donations and legacies               | 3     | 170,750                                       | 1,937                                            | 343,133                          | 515,820            | 739,241            |
| Other trading activities             | 4     | 3,128                                         | -                                                | -                                | 3,128              | 1,262              |
| Investments                          | 5     | 8,153                                         | -                                                | -                                | 8,153              | -                  |
| Other income                         | 6     | 100,000                                       | -                                                | -                                | 100,000            | -                  |
| <b>Total income</b>                  |       | <b>282,031</b>                                | <b>1,937</b>                                     | <b>343,133</b>                   | <b>627,101</b>     | <b>740,503</b>     |
| <b>Expenditure on:</b>               |       |                                               |                                                  |                                  |                    |                    |
| Raising funds                        | 7     | 100,529                                       | -                                                | 1,148                            | 101,677            | 47,010             |
| Charitable activities                | 8     | 149,077                                       | 11,863                                           | 376,136                          | 537,076            | 357,467            |
| <b>Total expenditure</b>             |       | <b>249,606</b>                                | <b>11,863</b>                                    | <b>377,284</b>                   | <b>638,753</b>     | <b>404,477</b>     |
| <b>Net income/(expenditure)</b>      |       | <b>32,425</b>                                 | <b>(9,926)</b>                                   | <b>(34,151)</b>                  | <b>(11,652)</b>    | <b>336,026</b>     |
| Transfers between funds              | 14    | (101,656)                                     | 112,328                                          | (10,672)                         | -                  | -                  |
| <b>Net movement in funds</b>         |       | <b>(69,231)</b>                               | <b>102,402</b>                                   | <b>(44,823)</b>                  | <b>(11,652)</b>    | <b>336,026</b>     |
| <b>Reconciliation of funds:</b>      |       |                                               |                                                  |                                  |                    |                    |
| Fund balances at 1 July 2023         |       | 317,918                                       | 616,370                                          | 245,549                          | 1,179,837          | 843,811            |
| <b>Fund balances at 30 June 2024</b> |       | <b>248,687</b>                                | <b>718,772</b>                                   | <b>200,726</b>                   | <b>1,168,185</b>   | <b>1,179,837</b>   |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# GRACE KELLY CHILDHOOD CANCER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

| Prior financial year                 |       | Unrestricted<br>funds<br>general<br>2023<br>£ | Unrestricted<br>funds<br>designated<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|--------------------------------------|-------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|
|                                      | Notes |                                               |                                                  |                                  |                    |
| <b>Income and endowments from:</b>   |       |                                               |                                                  |                                  |                    |
| Donations and legacies               | 3     | 239,578                                       | 256,594                                          | 243,069                          | 739,241            |
| Other trading activities             | 4     | 1,262                                         | -                                                | -                                | 1,262              |
| <b>Total income</b>                  |       | <u>240,840</u>                                | <u>256,594</u>                                   | <u>243,069</u>                   | <u>740,503</u>     |
| <b>Expenditure on:</b>               |       |                                               |                                                  |                                  |                    |
| Raising funds                        | 7     | 47,010                                        | -                                                | -                                | 47,010             |
| Charitable activities                | 8     | 151,088                                       | -                                                | 206,379                          | 357,467            |
| <b>Total expenditure</b>             |       | <u>198,098</u>                                | <u>-</u>                                         | <u>206,379</u>                   | <u>404,477</u>     |
| <b>Net income</b>                    |       | <u>42,742</u>                                 | <u>256,594</u>                                   | <u>36,690</u>                    | <u>336,026</u>     |
| Transfers between funds              | 14    | (104,588)                                     | 100,945                                          | 3,643                            | -                  |
| <b>Net movement in funds</b>         |       | <u>(61,846)</u>                               | <u>357,539</u>                                   | <u>40,333</u>                    | <u>336,026</u>     |
| <b>Reconciliation of funds:</b>      |       |                                               |                                                  |                                  |                    |
| Fund balances at 1 July 2022         |       | 379,764                                       | 258,831                                          | 205,216                          | 843,811            |
| <b>Fund balances at 30 June 2023</b> |       | <u>317,918</u>                                | <u>616,370</u>                                   | <u>245,549</u>                   | <u>1,179,837</u>   |

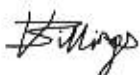
# GRACE KELLY CHILDHOOD CANCER TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

|                               | Notes | 2024<br>£ | £         | 2023<br>£ | £         |
|-------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>           |       |           |           |           |           |
| Intangible assets             | 15    |           | 3,880     |           | 6,263     |
| Property, plant and equipment | 16    |           | 8,530     |           | 19,964    |
|                               |       |           | 12,410    |           | 26,227    |
| <b>Current assets</b>         |       |           |           |           |           |
| Trade and other receivables   | 17    | 11,551    |           | 12,075    |           |
| Cash at bank and in hand      |       | 1,149,331 |           | 1,182,771 |           |
|                               |       | 1,160,882 |           | 1,194,846 |           |
| <b>Current liabilities</b>    | 18    | (5,107)   |           | (41,236)  |           |
| Net current assets            |       |           | 1,155,775 |           | 1,153,610 |
| <b>Total net assets</b>       |       |           | 1,168,185 |           | 1,179,837 |
| <b>Funds of the charity</b>   |       |           |           |           |           |
| Restricted funds              | 20    |           | 200,726   |           | 245,549   |
| <u>Unrestricted funds</u>     |       |           |           |           |           |
| Designated funds              | 21    | 718,772   |           | 616,370   |           |
| General unrestricted funds    |       | 248,687   |           | 317,918   |           |
|                               |       |           | 967,459   |           | 934,288   |
|                               |       |           | 1,168,185 |           | 1,179,837 |

The financial statements were approved by the Trustees on 15 January 2025



V E Billings  
Chair of Trustees

# GRACE KELLY CHILDHOOD CANCER TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

|                                                               | Notes | 2024<br>£ | £         | 2023<br>£ | £         |
|---------------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Cash flows from operating activities</b>                   |       |           |           |           |           |
| Cash (absorbed by)/generated from operations                  | 24    |           | (38,042)  |           | 394,145   |
| <b>Investing activities</b>                                   |       |           |           |           |           |
| Purchase of intangible assets                                 |       | (759)     |           | (6,720)   |           |
| Purchase of property, plant and equipment                     |       | (2,792)   |           | (4,247)   |           |
| Investment income received                                    |       | 8,153     |           | -         |           |
| <b>Net cash generated from/(used in) investing activities</b> |       |           | 4,602     |           | (10,967)  |
| <b>Net (decrease)/increase in cash and cash equivalents</b>   |       |           | (33,440)  |           | 383,178   |
| Cash and cash equivalents at beginning of year                |       |           | 1,182,771 |           | 799,593   |
| <b>Cash and cash equivalents at end of year</b>               |       |           | 1,149,331 |           | 1,182,771 |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

#### Charity information

Grace Kelly Childhood Cancer Trust is a charity registered in England and Wales (charity number: 1167783). The registered address is The Piggery, Cowsden Hall Farm, Cowsden, Upton Snodsbury, Worcestershire, WR7 4NZ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under 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 and that there are no material uncertainties about its ability to continue. 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors 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.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

|                   |              |
|-------------------|--------------|
| Computer software | over 3 years |
|-------------------|--------------|

#### 1.7 Property, plant and equipment

Assets costing £500 or more are capitalised. 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:

|                       |                |
|-----------------------|----------------|
| Plant and equipment   | over 2-3 years |
| Fixtures and fittings | over 3 years   |
| Computers             | over 3 years   |

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 the statement of financial activities.

#### 1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

#### 1.9 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 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

(Continued)

#### 1.11 Debtors

Trade and other debtors are recognised at their settlement value. Prepayments are valued at the amounts prepaid.

#### 1.12 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 1.13 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.

#### 1.14 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 3 Donations and legacies

|                                     | Unrestricted funds |   | Unrestricted funds designated |   | Restricted funds |   | Total   |   | Unrestricted funds general |   | Unrestricted funds designated |   | Restricted funds |   | Total   |   |
|-------------------------------------|--------------------|---|-------------------------------|---|------------------|---|---------|---|----------------------------|---|-------------------------------|---|------------------|---|---------|---|
|                                     | 2024               | £ | 2024                          | £ | 2024             | £ | 2024    | £ | 2023                       | £ | 2023                          | £ | 2023             | £ | 2023    | £ |
| Donations and gifts                 | 168,420            |   | 1,937                         |   | 52,433           |   | 222,790 |   | 223,594                    |   | 251,594                       |   | 87,358           |   | 562,546 |   |
| Grants                              | 2,330              |   | -                             |   | 290,700          |   | 293,030 |   | 15,984                     |   | 5,000                         |   | 155,711          |   | 176,695 |   |
|                                     | 170,750            |   | 1,937                         |   | 343,133          |   | 515,820 |   | 239,578                    |   | 256,594                       |   | 243,069          |   | 739,241 |   |
|                                     |                    |   |                               |   |                  |   |         |   |                            |   |                               |   |                  |   |         |   |
| Unrestricted grants                 | 2,330              |   | -                             |   | -                |   | 2,330   |   | 15,984                     |   | -                             |   | -                |   | 15,984  |   |
| The National Lottery AV1            | -                  |   | -                             |   | 47,636           |   | 47,636  |   | -                          |   | -                             |   | 48,360           |   | 48,360  |   |
| The Eveson Trust Family Support     | -                  |   | -                             |   | 25,000           |   | 25,000  |   | -                          |   | -                             |   | 20,000           |   | 20,000  |   |
| Global Charities Family Support     | -                  |   | -                             |   | 30,000           |   | 30,000  |   | -                          |   | -                             |   | 15,000           |   | 15,000  |   |
| Other grants Family Support         | -                  |   | -                             |   | 37,875           |   | 37,875  |   | -                          |   | -                             |   | 1,125            |   | 1,125   |   |
| Sarcoma UK                          | -                  |   | -                             |   | 25,900           |   | 25,900  |   | -                          |   | -                             |   | 24,057           |   | 24,057  |   |
| Love Oliver                         | -                  |   | -                             |   | 38,364           |   | 38,364  |   | -                          |   | -                             |   | 37,169           |   | 37,169  |   |
| The National Lottery Family Support | -                  |   | -                             |   | 80,700           |   | 80,700  |   | -                          |   | -                             |   | 10,000           |   | 10,000  |   |
| SJP Foundation                      | -                  |   | -                             |   | -                |   | -       |   | -                          |   | 5,000                         |   | -                |   | 5,000   |   |
| Other restricted grants             | -                  |   | -                             |   | 5,225            |   | 5,225   |   | -                          |   | -                             |   | -                |   | -       |   |
|                                     | 2,330              |   | -                             |   | 290,700          |   | 293,030 |   | 15,984                     |   | 5,000                         |   | 155,711          |   | 176,695 |   |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 4 Income from other trading activities

|             | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|-------------|------------------------------------|------------------------------------|
| Shop income | 3,128                              | 1,262                              |

### 5 Income from investments

|                     | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 8,153                              | -                                  |

### 6 Other income

|                         | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|-------------------------|------------------------------------|------------------------------------|
| Return of grant funding | 100,000                            | -                                  |

### 7 Expenditure on raising funds

|                                  | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Fundraising and publicity</b> |                                    |                                  |                    |                                    |                                  |                    |
| Campaigns and events sponsorship | 30,271                             | -                                | 30,271             | -                                  | -                                | -                  |
| Printing and stationery          | 2,273                              | 798                              | 3,071              | -                                  | -                                | -                  |
| Other fundraising costs          | 12,883                             | 350                              | 13,233             | -                                  | -                                | -                  |
| Staff costs                      | 54,365                             | -                                | 54,365             | 47,010                             | -                                | 47,010             |
| Depreciation and impairment      | 737                                | -                                | 737                | -                                  | -                                | -                  |
|                                  | 100,529                            | 1,148                            | 101,677            | 47,010                             | -                                | 47,010             |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 8 Charitable activities

|                                          | General<br>charitable<br>activities | Grant funding  | Total<br>2024  | General<br>charitable<br>activities | Grant funding  | Total<br>2023  |
|------------------------------------------|-------------------------------------|----------------|----------------|-------------------------------------|----------------|----------------|
|                                          | 2024                                | 2024           |                | 2023                                | 2023           |                |
|                                          | £                                   | £              | £              | £                                   | £              | £              |
| Staff costs                              | 136,381                             | -              | 136,381        | 91,348                              | -              | 91,348         |
| Depreciation and impairment              | 16,631                              | -              | 16,631         | 19,829                              | -              | 19,829         |
| Campaigns and event sponsorship          | 336                                 | -              | 336            | 4,638                               | -              | 4,638          |
| Hospital costs                           | -                                   | -              | -              | 2,575                               | -              | 2,575          |
| Provision for medical treatment          | 11,900                              | -              | 11,900         | 11,014                              | -              | 11,014         |
| Equipment and resources                  | 19,502                              | -              | 19,502         | 12,453                              | -              | 12,453         |
| Printing and stationery                  | 4,801                               | -              | 4,801          | 13,290                              | -              | 13,290         |
| Staff travel expenses                    | 9,664                               | -              | 9,664          | 5,910                               | -              | 5,910          |
| Office costs                             | 4,427                               | -              | 4,427          | -                                   | -              | -              |
| Rent, rates and utilities                | 8,976                               | -              | 8,976          | -                                   | -              | -              |
| Other charitable expenditure             | 10,795                              | -              | 10,795         | -                                   | -              | -              |
|                                          | <u>223,413</u>                      | <u>-</u>       | <u>223,413</u> | <u>161,057</u>                      | <u>-</u>       | <u>161,057</u> |
| Grant funding of activities (see note 9) | -                                   | 266,210        | 266,210        | -                                   | 111,699        | 111,699        |
| Share of support costs (see note 10)     | 42,519                              | -              | 42,519         | 79,611                              | -              | 79,611         |
| Share of governance costs (see note 10)  | 4,934                               | -              | 4,934          | 5,100                               | -              | 5,100          |
|                                          | <u>270,866</u>                      | <u>266,210</u> | <u>537,076</u> | <u>245,768</u>                      | <u>111,699</u> | <u>357,467</u> |
| <b>Analysis by fund</b>                  |                                     |                |                |                                     |                |                |
| Unrestricted funds - general             | 60,207                              | 88,870         | 149,077        | 115,992                             | 35,096         | 151,088        |
| Unrestricted funds -                     | 11,863                              | -              | 11,863         | -                                   | -              | -              |
| Restricted funds                         | 198,796                             | 177,340        | 376,136        | 129,776                             | 76,603         | 206,379        |
|                                          | <u>270,866</u>                      | <u>266,210</u> | <u>537,076</u> | <u>245,768</u>                      | <u>111,699</u> | <u>357,467</u> |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 9 Grants payable

|                                               | Restricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2024<br>£ | Total<br>2024<br>£ | Restricted<br>Funds<br>2023<br>£ | Unrestricted<br>Funds<br>2023<br>£ | Total<br>2023<br>£ |
|-----------------------------------------------|----------------------------------|------------------------------------|--------------------|----------------------------------|------------------------------------|--------------------|
| Grants to institutions (3 grants):            |                                  |                                    |                    |                                  |                                    |                    |
| Newcastle University                          | 75,533                           | -                                  | 75,533             | 24,467                           | -                                  | 24,467             |
| Nottingham University                         | -                                | 37,013                             | 37,013             | -                                | 31,846                             | 31,846             |
| Birmingham University                         | 49,957                           | 49,957                             | 99,914             | -                                | -                                  | -                  |
| Re-allocation                                 | (900)                            | 900                                | -                  | -                                | -                                  | -                  |
| Support grants to<br>individuals (109 grants) | 52,750                           | 1,000                              | 53,750             | 52,136                           | 3,250                              | 55,386             |
|                                               | <u>177,340</u>                   | <u>88,870</u>                      | <u>266,210</u>     | <u>76,603</u>                    | <u>35,096</u>                      | <u>111,699</u>     |

### 10 Support costs

|                                           | Support<br>costs<br>£ | Governance<br>costs<br>£ | 2024<br>£     | Support<br>costs<br>£ | Governance<br>costs<br>£ | 2023<br>£     |
|-------------------------------------------|-----------------------|--------------------------|---------------|-----------------------|--------------------------|---------------|
| Staff costs                               | 24,306                | -                        | 24,306        | 28,028                | -                        | 28,028        |
| Other expenses                            | 3,723                 | -                        | 3,723         | 16,104                | -                        | 16,104        |
| Staff training                            | 13                    | -                        | 13            | 1,780                 | -                        | 1,780         |
| Office overheads                          | 17                    | -                        | 17            | 19,464                | -                        | 19,464        |
| Bank charges                              | 236                   | -                        | 236           | 198                   | -                        | 198           |
| Advertising                               | 467                   | -                        | 467           | 1,804                 | -                        | 1,804         |
| Legal and professional<br>fees            | 10,257                | -                        | 10,257        | -                     | -                        | -             |
| Rent, rates and utilities                 | 3,500                 | -                        | 3,500         | 12,233                | -                        | 12,233        |
| Accountancy fees                          | -                     | 4,934                    | 4,934         | -                     | 5,100                    | 5,100         |
|                                           | <u>42,519</u>         | <u>4,934</u>             | <u>47,453</u> | <u>79,611</u>         | <u>5,100</u>             | <u>84,711</u> |
| Analysed between<br>Charitable activities | <u>42,519</u>         | <u>4,934</u>             | <u>47,453</u> | <u>79,611</u>         | <u>5,100</u>             | <u>84,711</u> |

Governance costs includes payments to the independent examiner of £3,600 (2023- £3,600) for accountancy fees.

### 11 Trustees

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

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

### 12 Employees

The average monthly number of employees during the year was:

|                       | 2024<br>Number | 2023<br>Number |
|-----------------------|----------------|----------------|
| Fundraising           | 2              | 2              |
| Charitable Activities | 4              | 3              |
| Administration        | 1              | 1              |
| Total                 | 7              | 6              |

| Employment costs      | 2024<br>£ | 2023<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 195,489   | 151,271   |
| Social security costs | 11,938    | 7,679     |
| Other pension costs   | 7,625     | 7,436     |
|                       | 215,052   | 166,386   |

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

#### Remuneration of key management personnel

Total remuneration of key management personnel was £48,034 (2023: £42,319).

Included in wages and salaries are severance payments totalling £14,000.

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 14 Transfers

A transfer of £10,672 was made from restricted to unrestricted funds to represent the value of fixed assets purchased from restricted funding. A transfer of £12,410 was made from unrestricted to designated funds to set up a designated fixed asset fund to represent the net book value of tangible and intangible fixed assets at the year end. Two transfers of £100,000 each were made from unrestricted to designated funds to represent a new Public Health Fund and Research Fund. Transfers totalling £100,082 were made from designated to unrestricted funds representing the utilisation of three research designated funds.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 15 Intangible fixed assets

|                                   | Computer software<br>£ |
|-----------------------------------|------------------------|
| <b>Cost</b>                       |                        |
| At 1 July 2023                    | 11,316                 |
| Additions                         | 759                    |
|                                   | <u>12,075</u>          |
| At 30 June 2024                   | 12,075                 |
| <b>Amortisation</b>               |                        |
| At 1 July 2023                    | 5,053                  |
| Amortisation charged for the year | 3,142                  |
|                                   | <u>8,195</u>           |
| At 30 June 2024                   | 8,195                  |
| <b>Carrying amount</b>            |                        |
| At 30 June 2024                   | <u>3,880</u>           |
| At 30 June 2023                   | <u>6,263</u>           |

### 16 Property, plant and equipment

|                                    | Plant and<br>equipment<br>£ | Fixtures and<br>fittings<br>£ | Computers<br>£ | Total<br>£    |
|------------------------------------|-----------------------------|-------------------------------|----------------|---------------|
| <b>Cost</b>                        |                             |                               |                |               |
| At 1 July 2023                     | 42,188                      | 8,672                         | 8,664          | 59,524        |
| Additions                          | -                           | -                             | 2,792          | 2,792         |
| Disposals                          | -                           | -                             | (142)          | (142)         |
|                                    | <u>42,188</u>               | <u>8,672</u>                  | <u>11,314</u>  | <u>62,174</u> |
| At 30 June 2024                    | 42,188                      | 8,672                         | 11,314         | 62,174        |
| <b>Depreciation</b>                |                             |                               |                |               |
| At 1 July 2023                     | 32,241                      | 3,565                         | 3,754          | 39,560        |
| Depreciation charged in the year   | 8,330                       | 2,644                         | 3,252          | 14,226        |
| Eliminated in respect of disposals | -                           | -                             | (142)          | (142)         |
|                                    | <u>40,571</u>               | <u>6,209</u>                  | <u>6,864</u>   | <u>53,644</u> |
| At 30 June 2024                    | 40,571                      | 6,209                         | 6,864          | 53,644        |
| <b>Carrying amount</b>             |                             |                               |                |               |
| At 30 June 2024                    | <u>1,617</u>                | <u>2,463</u>                  | <u>4,450</u>   | <u>8,530</u>  |
| At 30 June 2023                    | <u>9,947</u>                | <u>5,107</u>                  | <u>4,910</u>   | <u>19,964</u> |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 17 Trade and other receivables

|                                      | 2024          | 2023          |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| Amounts falling due within one year: |               |               |
| Other receivables                    | 1,766         | -             |
| Prepayments and accrued income       | 9,785         | 12,075        |
|                                      | <u>11,551</u> | <u>12,075</u> |

### 18 Current liabilities

|                                    | 2024         | 2023          |
|------------------------------------|--------------|---------------|
|                                    | £            | £             |
| Other taxation and social security | -            | 4,710         |
| Trade payables                     | 714          | 32,919        |
| Other payables                     | 793          | -             |
| Accruals and deferred income       | 3,600        | 3,607         |
|                                    | <u>5,107</u> | <u>41,236</u> |

### 19 Retirement benefit schemes

|                                                                     | 2024         | 2023         |
|---------------------------------------------------------------------|--------------|--------------|
|                                                                     | £            | £            |
| Defined contribution schemes                                        |              |              |
| Charge to profit or loss in respect of defined contribution schemes | <u>7,625</u> | <u>7,436</u> |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

|                                            | Balance at<br>1 July 2022<br>£ | Movement in funds          |                            |                | Balance at<br>1 July 2023<br>£ | Movement in funds          |                            |                | Transfers<br>£ | Balance at<br>30 June 2024<br>£ |
|--------------------------------------------|--------------------------------|----------------------------|----------------------------|----------------|--------------------------------|----------------------------|----------------------------|----------------|----------------|---------------------------------|
|                                            |                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ |                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ |                |                                 |
| Biff's battle                              | 17,767                         | 5,741                      | (8,795)                    | -              | 14,713                         | 9,710                      | (9,298)                    | -              | -              | 15,125                          |
| Greggs AV1                                 | 278                            | -                          | (325)                      | 47             | -                              | -                          | -                          | -              | -              | -                               |
| The National Lottery Community Fund AV1    | 68,287                         | 48,360                     | (39,564)                   | (47)           | 77,036                         | 47,637                     | (46,081)                   | (4,943)        | -              | 73,649                          |
| Tesco AV1                                  | 4,910                          | -                          | (4,109)                    | -              | 801                            | -                          | (756)                      | -              | -              | 45                              |
| Family support service fund                | 40,679                         | 46,285                     | (82,175)                   | -              | 4,789                          | 100,374                    | (82,680)                   | (4,056)        | -              | 18,427                          |
| Publications                               | 1,271                          | -                          | (2,157)                    | 886            | -                              | -                          | -                          | -              | -              | -                               |
| Be more Frank                              | 28,622                         | 77,625                     | (21,842)                   | -              | 84,405                         | 40,424                     | (43,473)                   | -              | -              | 81,356                          |
| Family Support Grants                      | 14,273                         | -                          | (17,500)                   | 3,227          | -                              | -                          | -                          | -              | -              | -                               |
| Information Technology                     | 4,624                          | -                          | (1,195)                    | -              | 3,429                          | -                          | (1,593)                    | (1,673)        | -              | 163                             |
| Joey's Fund                                | -                              | 50                         | -                          | -              | 50                             | -                          | -                          | -              | -              | 50                              |
| Research                                   | 23,567                         | 61,226                     | (24,467)                   | -              | 60,326                         | 64,264                     | (124,590)                  | -              | -              | -                               |
| Florence Be more Fab Fund                  | 863                            | -                          | -                          | (863)          | -                              | -                          | -                          | -              | -              | -                               |
| Kai's Warrior's Fund                       | 75                             | 3,782                      | (4,250)                    | 393            | -                              | 25                         | -                          | -              | -              | 25                              |
| The National Lottery Family Support Worker | -                              | -                          | -                          | -              | -                              | 80,699                     | (68,813)                   | -              | -              | 11,886                          |
|                                            | 205,216                        | 243,069                    | (206,379)                  | 3,643          | 245,549                        | 343,133                    | (377,284)                  | (10,672)       | -              | 200,726                         |

## GRACE KELLY CHILDHOOD CANCER TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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#### 20 Restricted funds

(Continued)

Bliff's Battle - to provide financial support grants to families in parts of Devon when their child is diagnosed with cancer to help with additional costs they will face. Further grants can be issued if a child relapses or sadly passes away.

AV1 National Lottery Community Fund - AV1 robot devices for children were purchased to help bridge the bed between hospital bed and classroom and to target child and family isolation in different ways. This is an ongoing project to provide these devices to look at other ways of reaching these families.

Tesco AV1 - AV1 robot devices for children were purchased to help bridge the bed between hospital bed and classroom.

Family support service fund - Funds that are restricted for the use of running the family support service and associated costs.

Be More Frank - to provide financial support grants to families in Herefordshire, Worcestershire, Powys and Monmouthshire when their child is diagnosed with cancer to help with additional costs they will face. Further grants can be issued if a child relapses or sadly passes away.

Information technology - Grant funding for IT equipment and telecommunications to enable efficient mobile working.

Research - Funds from Scottish charity LoveOliver and Sarcoma UK to fund specific pre agreed research projects at Birmingham University and Newcastle University.

The National Lottery Family Support Worker - A Community Fund Award to fund Family Support Workers.

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# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 21 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                                | Balance at<br>1 July 2022<br>£ | Movement in funds          |                            |         | Balance at<br>1 July 2023<br>£ | Movement in funds          |                            |          | Transfers<br>£ | Balance at<br>30 June 2024<br>£ |
|--------------------------------|--------------------------------|----------------------------|----------------------------|---------|--------------------------------|----------------------------|----------------------------|----------|----------------|---------------------------------|
|                                |                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ |         |                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ |          |                |                                 |
| Oscar's Fund                   | 258,831                        | 100                        | -                          | -       | 258,931                        | -                          | -                          | -        | -              | 258,931                         |
| Florence Be more Fab           | -                              | 256,494                    | -                          | 863     | 257,357                        | 1,937                      | (11,863)                   | -        | -              | 247,431                         |
| Dan Williams Research Project  | -                              | -                          | -                          | 37,169  | 37,169                         | -                          | -                          | (37,169) | -              | -                               |
| Rhuman Rhaman Research Project | -                              | -                          | -                          | 37,013  | 37,013                         | -                          | -                          | (37,013) | -              | -                               |
| Carmella De Santo Project      | -                              | -                          | -                          | 25,900  | 25,900                         | -                          | -                          | (25,900) | -              | -                               |
| Fixed asset fund               | -                              | -                          | -                          | -       | -                              | -                          | -                          | 12,410   | 12,410         | 12,410                          |
| Public Health Campaign         | -                              | -                          | -                          | -       | -                              | -                          | -                          | 100,000  | 100,000        | 100,000                         |
| Research                       | -                              | -                          | -                          | -       | -                              | -                          | -                          | 100,000  | 100,000        | 100,000                         |
|                                | 258,831                        | 256,594                    | -                          | 100,945 | 616,370                        | 1,937                      | (11,863)                   | 112,328  | 718,772        |                                 |

Oscar's fund - individual treatment fund, funds raised for potentially lifesaving treatment for Oscar.

Be More Fab for Florence - individual treatment fund, funds raised to fund potentially lifesaving treatment for Florence.

Designated fixed asset fund - this fund represents the net book value of the tangible and intangible fixed assets of the charity.

Public Health Campaign - to be launched in May 2025.

Other monies have been set aside for specific research costs.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 22 Analysis of net assets between funds

|                               | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|-------------------------------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|
| <b>At 30 June 2024:</b>       |                                               |                                                  |                                  |                    |
| Intangible fixed assets       | -                                             | 3,880                                            | -                                | 3,880              |
| Property, plant and equipment | -                                             | 8,530                                            | -                                | 8,530              |
| Current assets/(liabilities)  | 248,687                                       | 706,362                                          | 200,726                          | 1,155,775          |
|                               | <u>248,687</u>                                | <u>718,772</u>                                   | <u>200,726</u>                   | <u>1,168,185</u>   |
|                               |                                               |                                                  |                                  |                    |
|                               | Unrestricted<br>funds<br>general<br>2023<br>£ | Unrestricted<br>funds<br>designated<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
| <b>At 30 June 2023:</b>       |                                               |                                                  |                                  |                    |
| Intangible fixed assets       | -                                             | -                                                | 6,263                            | 6,263              |
| Property, plant and equipment | 1,970                                         | -                                                | 17,994                           | 19,964             |
| Current assets/(liabilities)  | 315,948                                       | 616,370                                          | 221,292                          | 1,153,610          |
|                               | <u>317,918</u>                                | <u>616,370</u>                                   | <u>245,549</u>                   | <u>1,179,837</u>   |

### 23 Related party transactions

A close family member of T Marlow-Jones, a trustee, is a Director of SMH IT Solutions Ltd who provide IT support and hardware to the Charity. Purchases in the year of £1,850 (2023: £3,074) were made from SMH IT Solutions Limited. £654 (2023: £nil) was owed at the year end and is included in trade creditors.

The trustee D Wilkins is a director of City Signs Signage and Display Limited. Purchases of £468 (2023: £263) were made from City Signs Signage and Display Ltd during the year, for event signage.

| 24 | Cash (absorbed by)/generated from operations                      | 2024<br>£       | 2023<br>£      |
|----|-------------------------------------------------------------------|-----------------|----------------|
|    | (Deficit)/surplus for the year                                    | (11,652)        | 336,026        |
|    | <b>Adjustments for:</b>                                           |                 |                |
|    | Investment income recognised in statement of financial activities | (8,153)         | -              |
|    | Depreciation and impairment of property, plant and equipment      | 17,368          | 19,829         |
|    | <b>Movements in working capital:</b>                              |                 |                |
|    | Decrease in trade and other receivables                           | 524             | 5,145          |
|    | (Decrease)/increase in trade and other payables                   | (36,129)        | 33,145         |
|    | <b>Cash (absorbed by)/generated from operations</b>               | <u>(38,042)</u> | <u>394,145</u> |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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### **25 Analysis of changes in net funds**

The charity had no material debt during the year.



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# Accounts

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**THE GRACE KELLY CHILDHOOD CANCER TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |                          |                           |
|-----------------------------|--------------------------|---------------------------|
| <b>Trustees</b>             | V E Billings BA CIM      |                           |
|                             | R Dawson-Jones           |                           |
|                             | A Kelly                  |                           |
|                             | E John-Featherby         |                           |
|                             | D Wilkins                | (Appointed 15 March 2023) |
|                             | N Francis                | (Appointed 15 March 2023) |
| <b>Senior management</b>    | Dr J Kelly               |                           |
|                             | E L Williams             |                           |
| <b>Charity number</b>       | 1167783                  |                           |
| <b>Principal address</b>    | The Piggery              |                           |
|                             | Cowsden Hall Farm        |                           |
|                             | Cowsden, Upton Snodsbury |                           |
|                             | Worcester                |                           |
|                             | WR7 4NZ                  |                           |
| <b>Independent examiner</b> | Kendall Wadley LLP       |                           |
|                             | Granta Lodge             |                           |
|                             | 71 Graham Road           |                           |
|                             | Malvern                  |                           |
|                             | Worcestershire           |                           |
| <b>Bankers</b>              | WR14 2JS                 |                           |
|                             | NatWest                  |                           |
|                             | Worcester Cross          |                           |
|                             | 1 The Cross              |                           |
|                             | Worcester                |                           |
|                             | WR1 3PR                  |                           |

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# THE GRACE KELLY CHILDHOOD CANCER TRUST

## CONTENTS

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|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 7       |
| Statement of trustees' responsibilities | 8           |
| Independent examiner's report           | 9           |
| Statement of financial activities       | 10 - 11     |
| Statement of financial position         | 12          |
| Notes to the financial statements       | 13 - 27     |

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# THE GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 JUNE 2023

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The trustees present their annual report and financial statements for the year ended 30 June 2023.

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 constitution, 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)" (effective 1 January 2019).

#### **Objectives and activities**

As worded in the charity's constitution, the Grace Kelly Childhood Cancer Trust aims to promote and protect good health among children, by raising funds and allocating them to meet its specified objectives which are:

- a) Raising awareness of childhood cancers.
- b) Providing funds or grants for research into the causes of and treatment of aggressive childhood cancers, including malignant rhabdoid tumours.
- c) Provision of discretionary grants to aid the specific treatment of individual cases of childhood cancer when not available within the NHS.
- d) Provision of Support for families affected by childhood cancer.

The Trustees confirm that they have referred to and had regard for the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities for the charity.

#### **Policy on research grant making**

The Grace Kelly Childhood Cancer Trust policy on the awarding of research grants was established to ensure that money raised is used to fund the most useful and beneficial research for childhood cancer.

The aim of the charity is to fund research into better and kinder treatments for children, specifically targeting rare cancers, including rhabdoid tumours, which are currently considered to be under-researched.

The Grace Kelly Trust is proud to be an AMRC registered research charity. This means that we have our own Research Advisory Panel, and we fund all our research through a robust review process involving experts to ensure that we fund only the best research which has been reviewed in detail to make sure it makes the best possible use of our funds.

We have now completed our second independent research funding round and are proud to have collaborated with two other like-minded charities to fund research using the advice of our expert Research Advisory Panel. The Trust strongly believes that collaboration between organisations to fund research that otherwise may not have been funded could be a way towards significant breakthroughs.

#### **Volunteer contribution**

The Trust is so grateful for the support that volunteers have given us over the last 12 months. From volunteering at fundraising events, collecting or cleaning collection tins to knitting worry bears for our family support service, our volunteers make a real difference. Thank you so much to everyone that has volunteered for us in any way over the last year.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **Achievements and performance**

#### **Summary of the main achievements to this year**

The trustees are satisfied with the financial position of the charity at the year-end. We have now completed our seventh full year as a registered charity, and we are proud of all that has been achieved during the current unfavourable economic climate. Our income for the year has again exceeded our modest income predictions however, the need for our services has risen again significantly. This is particularly apparent in our family support service where many of our families are struggling financially with the steep rise in living costs. As word of our work has spread, referrals to our service have grown exponentially.

To meet the rising demand, the Trust has expanded further over the last 12 months to become a team of seven members, with an eighth team member due to join us later in the year. Our family support team now has three busy team members led by our newly appointed Family support team lead. It has been wonderful to watch the team expand into the dynamic, supportive and dedicated staff team that we now have today.

#### **Awareness cards**

Over the last 12 months, we have dispersed another 450,000 signs and symptoms awareness cards nationally. We continue to reach many parents through the inclusion of our awareness cards into the Personal Child Health Record (red book) pack in many regions of the UK.

Our cards have now reached over 2.5 million families to date. With one child in every 450 receiving a diagnosis of cancer by their 15th birthday, our cards could have reached up to 5,500 families who will have a child who will be diagnosed with cancer in childhood. Armed with the right knowledge, these families are well placed to ensure the best possible outcome for their children by visiting the doctor at the earliest possible stage.

Our regional red flags awareness cards for clinicians are continuing to be used in the teaching and updating of GPs in many surgeries across the UK and Ireland. We have recently worked in partnership with the Institute of Health Visitors (UK) to update the teaching factsheets that we have produced for Health Visitors and an additional factsheet for parents.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **Publications**

This year, we have rewritten and released four new publications written specifically for the parents of children diagnosed with rhabdoid tumours. To our knowledge, these are the only information booklets available for families affected by this cancer type in the UK.

Until the Grace Kelly Childhood Cancer Trust authored these booklets, there was no information available to give families at this incredibly difficult time. Our resources are medically up-to-date, self-explanatory and aimed to be accessible for the families that need them. They have been written by medics and peer-reviewed by experts in line with our PIF Tick accreditation (which is reassessed annually).

"When my daughter Grace was diagnosed with a rhabdoid tumour, her diagnosis was written down and handed to us on a piece of scrap paper, there was nothing else to give. We are proud to be able to change this for future families so there are simple, truthful and informative booklets ready and waiting at the major treatment centres for childhood cancer nationally. This will make such a difference to these families."

Dr Jen Kelly, GP and author of the booklets

"When our daughter was diagnosed with a rhabdoid tumour, we were given your rhabdoid tumour information booklet. It made such a difference to be given something so simple but informative when we had no idea where we could turn. We found out about the support you could give us and your online support group so we didn't feel so alone."

Parent of a child who had a rhabdoid tumour.

Over the last 12 months, a further 9,000 copies of our information booklets and publications have been ordered by both professionals and families across the UK. To date, over 48,000 copies have been dispersed. Further copies have been downloaded digitally nationally and internationally in countries such as the USA, Australia, China and Israel. It is an honour to see how widely the booklets are being used.

"Thank you, your resources look amazing, and I have literally spent hours on your website it is really fantastic full of really useful information."

Dianne Wootten, Hertfordshire Community NHS Trust

### **Research**

Continued research into rare and aggressive childhood cancers is vital to improve survival rates in children. The Trust prioritises research that could potentially have a direct clinical impact or could contribute to altering future treatments (and their monitoring) for children.

During the last charity year, we were pleased to announce a pioneering research collaboration between ourselves and Sarcoma UK to find more effective ways of treating childhood sarcomas. The £100,000 project aims to improve outcomes for children and young people who are diagnosed with sarcoma, a less common cancer that can affect any part of the body on the inside or outside, including the muscle, bone, tendons, blood vessels and fatty tissues.

This exciting new research project hopes to change the landscape of how sarcoma is treated in children, focusing on a new type of cancer treatment called immunotherapy.

Unlike other cancer treatments, immunotherapy harnesses the power of the patient's own immune system to fight and kill cancer cells. The immune system is precise, so it targets only the cancer cells, leaving the patient's healthy cells unharmed. This also means that side effects may be less pronounced than for other types of cancer treatment.

In addition to this exciting new project, we have funded year 2 of the two promising research projects that were commenced last year. The first project was a 3-year project led by Dr Ruhman Rahman at Nottingham University entitled "Recapitulating the post-surgical brain microenvironment of atypical rhabdoid teratoid tumours to identify proteins for targeted therapy."

The second project was a 3-year project and is led by Dr Daniel Williams at the University of Newcastle and is entitled, "Liquid biopsies and minimal residual disease measurements for the management of Malignant Rhabdoid Tumours and other SMARCB1 mutated tumours," which was funded in collaboration with like-minded charity LoveOliver.

All three projects show significant potential to make positive steps towards treating rare aggressive cancers such as rhabdoid tumours and sarcomas more effectively.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 30 JUNE 2023*

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#### **Support for families**

Our family support service at the Trust has now been running for approaching two years. It has grown from informal ad hoc support from our staff team during covid-19 to a team of three support workers.

Demand for our services has grown rapidly due to a large number of new diagnoses because we are now working with local professionals who routinely refer all families (who would like to be seen) to us at diagnosis. Over the last 12 months, our support team has supported 115 families locally, double the number of the previous year. They have had over 4,000 family support contacts and carried out over 550 home and hospital visits across Worcestershire, Herefordshire and Gloucestershire.

Our dedicated support workers provide emotional and practical support, not only for the child with cancer, but for their siblings and parents too. Often talking things through and providing a listening ear is what our families need most of all. Our support workers' days consist of home visits, visiting children in hospital or at school and running therapeutic support groups. Our support workers liaise closely with the medical teams, schools and other care settings such as hospices to ensure that our families are given as much support as they need during this difficult time.

"The support you have given our family during [my son's] treatment has meant the world to us."  
Parent of a child who received support from the Trust.

Unlike many support services, the Trust has no limit on the length of time we can support a family. Every family is different and has varying needs. As such we are proud to say that we do not discharge families from our service until our families feel ready to do so. They can also self-refer back to us at any time.

#### **Financial and practical support**

Every child that is diagnosed receives a new diagnosis support bag and is offered a non-means-tested support grant to help with extra costs that the family will be facing. They also receive support from our family support workers. Later on, if a child sadly relapses or passes away, the family is offered additional financial support. Over the last 12 months, £43,000 of financial support has been given to families.

Thanks to incredible fundraising efforts from our Ladybird Legend Fund, Be More Frank, we have been able to double the size of the support grants we offer and to offer support to all families who have a child diagnosed in Worcestershire, Herefordshire, Gloucestershire, Monmouthshire and Powys. Simply amazing.

In addition, thanks to the fundraising efforts of one of our first Ladybird legend funds, Biff's Battle, we have been able to double the size of the grants that we offer to families in Devon which has made such a difference to these families given the rising cost of living nationally.

Both Be More Frank and Biff's Battle are making a palpable difference to so many families in Frank's and Elizabeth's memories. Thank you so much to both funds for such hard work and dedication in making a difference to the lives of others.

#### **Rhabdoid support**

We have now been running our rhabdoid parents online support group for over five years. It now has over 250 members internationally and helps to provide support to families of children who have rhabdoid and other very rare, aggressive cancers of childhood.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

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#### **AV1 Robots for Children with cancer**

By giving isolated children a 'window' to their friends and the outside world, our AV1 avatar robots can help them to bridge the gap. They enable children in a hospital bed to interact with their classroom and peers at the same time. Over the last 12 months, another 14 children have benefitted from receiving an AV1 robot, a device that can make such a difference to these children.

This has had a positive impact on the children themselves, their families and their school friends. These children have felt less isolated and have been able to stay connected with their peers whilst spending prolonged periods of time away from the classroom.

An additional 11 children have received tablet devices to enable them to keep in touch with school, to interact with friends and to do schoolwork. Tablet devices give a great deal of comfort to children when they are away from home and unwell.

#### **Financial review**

The results for the year are set out in the financial statements commencing on page 6. The financial statements show net incoming resources of £336,026 (2022 net incoming resources of £200,069).

Total reserves at the end of the financial year amounted to £1,179,837 (2022 £843,811).

The charity has reserves which are accounted for under three headings: restricted, designated, and unrestricted (free).

Restricted reserves of £245,549 (2022 £205,216) consist of funds ring-fenced to finance particular projects and cannot be used for any other purpose.

Designated funds are those unrestricted funds that trustees have agreed to set aside for specific purposes. This currently equates to £616,370 (2022 £258,831) in total.

Unrestricted funds of £315,948 (2022 £379,764) represent the balance of the total reserves and can be used at the discretion of the trustees. After making allowances for tangible fixed assets the free reserves of the charity amount to £317,918 (2022 £379,764).

#### **Reserves policy**

The Charity undertakes to ensure that an unrestricted contingency reserve of 60% of the previous year's recurrent expenditure is retained to cover periods of reduced income or unexpected costs.

One of the key objectives of the Charity is to be able to help fund relevant research. The time and resources required to conduct meaningful medical research makes projects expensive, and funding in the region of £100,000 is normally the minimum required to complete a distinct package of work. More substantial projects can require significantly more than this and the charity will therefore aim to build its reserves over a period of time to fund appropriate research. For this reason, the charity's reserves may fluctuate depending on the timing of grants, and research grants are excluded from recurrent costs when calculating required reserves.

The trustees are of the opinion that reserves as of 30 June 2023 are in line with this policy

#### **Investment policy summary**

A low-risk approach has been taken. The Charity will seek to place surplus cash on deposit to ensure liquidity whilst minimising risk.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

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#### Structure, governance and management

The Grace Kelly Childhood Cancer Trust is a registered charity, controlled by its constitution contained in the Trust deeds, dated 7 April 2016. The charity was formed and entered in the register of charities on 22 June 2016 as a Charitable Incorporated Organisation.

The charity was set up in memory of Grace Elizabeth Kelly who passed away in 2014 at the age of 4 after developing a rare form of cancer. The aims of the Grace Kelly Childhood Cancer Trust are to help save the lives of children with cancer by funding much needed research and raising awareness of the signs and symptoms of childhood cancer, working towards earlier diagnosis. We provide emotional, financial and practical support to families in Worcestershire, Gloucestershire, Herefordshire and provide financial support to families in Powys, Monmouthshire and parts of Devon in addition.

Nationally, we support children affected by rhabdoid (and other similar) tumours both financially and through an online support group. We produce information booklets, which are written and reviewed by experts, for families affected by childhood cancer to give them the information they need at the time they need it most.

The Trust is increasingly becoming involved in the education of GPs and other professionals about the signs and symptoms of childhood cancer and providing guidance on how best to support families. We are proud to have been invited into a number of coalitions and working groups with whom we are working to improve the care of children with cancer nationally including the newly formed Tessa Jowell Centre of Excellence for Children.

New trustees are elected and appointed by existing trustees and serve for three years after which they may put themselves forward for reappointment. The constitution provides for a minimum of three trustees up to a maximum of twelve trustees.

At bi-monthly trustee meetings, the trustees agree on the broad strategy and areas of activity for the charity. They take into consideration research grant-making, reserves, risk management policies and charity performance. The day-to-day administration and processing of the charity is delegated to the CEO, the Charity Operations and Fundraising manager, the Family Support Team lead and their administrative team. On 30 June 2023, the Board of Trustees consisted of six members.

The trustees who served during the year and up to the date of signature of the financial statements were:

V E Billings BA CIM

R Dawson-Jones

A Kelly

E John-Featherby

D Wilkins

(Appointed 15 March 2023)

N Francis

(Appointed 15 March 2023)

Trustees are appointed based on skills required by the charity and ability to commit the necessary time and empathy with the objectives of the charity. The existing trustees comply with the ICASA guide, "Recruitment, Appointment and Induction of Charity Trustees," and brief new trustees on the history of the charity and the powers and responsibility of the trustees.

New trustees are briefed on the content of the Trust's constitution, decision making processes and current financial position of the charity. In addition, we provide a trustee handbook and a copy of the Charity Commission's guidance, "The essential Trustee: What you need to know." On appointment, new trustees sign a model trustee declaration statement and receive copies of the minutes of the last three trustee meetings and a copy of the Trust's constitution. They are also given access to all charity policies.

Any trustee can resign from office at any time by serving one month's written notice to the other trustees.

Trustees are required to disclose all relevant interests and register them and must withdraw from specific decisions where a conflict of interest arises. Neither the Trust nor the trustees have interests with the pharmaceutical industry; but any such interests would be disclosed should there be a trustee that had an interest in this in the future.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **Pay policy and staff**

All salaries are based upon an assessment of the employment market, the skill levels required, the size of the charity and the salary levels required to obtain the services of appropriate staff.

### **Principal risks and uncertainties**

The trustees have considered the major risks to which the charity is exposed and have ensured systems and procedures are in place to manage these risks. Our major operational risk is the extent to which the research grants awarded successfully advance the knowledge and practice to the benefit of children suffering from rare solid tissue tumours. The trustees manage this risk by collaborating with specialist, accredited committees and charities to ensure that grant applications are properly scrutinised, as well as retaining trustees and staff with sufficient medical knowledge to understand applications. These measures ensure that funding is provided to the most appropriate research projects, although the nature of medical research means that this risk cannot be eliminated.

The charity has in place several policies aimed at managing the other risks the charity faces. These include financial policies, employment policies and policies in relation to the awarding of other grants by the charity.

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

*V Billings*

V E Billings BA CIM

**Chair of Trustees**

17 January 2024

# **THE GRACE KELLY CHILDHOOD CANCER TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2023***

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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.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE GRACE KELLY CHILDHOOD CANCER TRUST

---

I report to the trustees on my examination of the financial statements of The Grace Kelly Childhood Cancer Trust (the charity) for the year ended 30 June 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

**Sarah J. Morley ACA**

Kendall Wadley LLP

Granta Lodge  
71 Graham Road  
Malvern  
Worcestershire  
WR14 2JS

Dated: 17 January 2024

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2023**

### Current financial year

|                                                                         |       | Unrestricted funds<br>general<br>2023<br>£ | Unrestricted funds<br>designated<br>2023<br>£ | Restricted funds<br>2023<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|-------------------------------------------------------------------------|-------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|--------------------|
|                                                                         | Notes |                                            |                                               |                               |                    |                    |
| <b>Income from:</b>                                                     |       |                                            |                                               |                               |                    |                    |
| Donations and legacies                                                  | 3     | 239,578                                    | 256,594                                       | 243,069                       | 739,241            | 490,832            |
| Other trading activities                                                | 4     | 1,262                                      | -                                             | -                             | 1,262              | 8,985              |
| <b>Total income</b>                                                     |       | 240,840                                    | 256,594                                       | 243,069                       | 740,503            | 499,817            |
| <b>Expenditure on:</b>                                                  |       |                                            |                                               |                               |                    |                    |
| Raising funds                                                           | 5     | 47,010                                     | -                                             | -                             | 47,010             | 38,304             |
| Charitable activities                                                   | 6     | 151,088                                    | -                                             | 206,379                       | 357,467            | 261,444            |
| <b>Total expenditure</b>                                                |       | 198,098                                    | -                                             | 206,379                       | 404,477            | 299,748            |
| <b>Net incoming resources before transfers</b>                          |       | 42,742                                     | 256,594                                       | 36,690                        | 336,026            | 200,069            |
| Gross transfers between funds                                           |       | (104,588)                                  | 100,945                                       | 3,643                         | -                  | -                  |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | (61,846)                                   | 357,539                                       | 40,333                        | 336,026            | 200,069            |
| Fund balances at 1 July 2022                                            |       | 379,764                                    | 258,831                                       | 205,216                       | 843,811            | 643,742            |
| <b>Fund balances at 30 June 2023</b>                                    |       | 317,918                                    | 616,370                                       | 245,549                       | 1,179,837          | 843,811            |

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

All income and expenditure derive from continuing activities.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2023**

Prior financial year

|                                                                         |       | Unrestricted funds<br>general<br>2022<br>£ | Unrestricted funds<br>designated<br>2022<br>£ | Restricted funds<br>2022<br>£ | Total<br>2022<br>£ |
|-------------------------------------------------------------------------|-------|--------------------------------------------|-----------------------------------------------|-------------------------------|--------------------|
|                                                                         | Notes |                                            |                                               |                               |                    |
| <b>Income from:</b>                                                     |       |                                            |                                               |                               |                    |
| Donations and legacies                                                  | 3     | 220,349                                    | -                                             | 270,483                       | 490,832            |
| Other trading activities                                                | 4     | 8,985                                      | -                                             | -                             | 8,985              |
| <b>Total income</b>                                                     |       | 229,334                                    | -                                             | 270,483                       | 499,817            |
| <b>Expenditure on:</b>                                                  |       |                                            |                                               |                               |                    |
| Raising funds                                                           | 5     | 38,304                                     | -                                             | -                             | 38,304             |
| Charitable activities                                                   | 6     | 86,520                                     | -                                             | 174,924                       | 261,444            |
| <b>Total expenditure</b>                                                |       | 124,824                                    | -                                             | 174,924                       | 299,748            |
| <b>Net incoming resources before transfers</b>                          |       | 104,510                                    | -                                             | 95,559                        | 200,069            |
| Gross transfers between funds                                           |       | 11,428                                     | -                                             | (11,428)                      | -                  |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | 115,938                                    | -                                             | 84,131                        | 200,069            |
| Fund balances at 1 July 2021                                            |       | 263,826                                    | 258,831                                       | 121,085                       | 643,742            |
| <b>Fund balances at 30 June 2022</b>                                    |       | 379,764                                    | 258,831                                       | 205,216                       | 843,811            |

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

|                                              | Notes | 2023<br>£        | £                | 2022<br>£      | £              |
|----------------------------------------------|-------|------------------|------------------|----------------|----------------|
| <b>Fixed assets</b>                          |       |                  |                  |                |                |
| Intangible assets                            | 12    |                  | 6,263            |                | 2,194          |
| Property, plant and equipment                | 13    |                  | 19,964           |                | 32,895         |
|                                              |       |                  | <u>26,227</u>    |                | <u>35,089</u>  |
| <b>Current assets</b>                        |       |                  |                  |                |                |
| Trade and other receivables                  | 14    | 12,075           |                  | 17,220         |                |
| Cash at bank and in hand                     |       | 1,182,771        |                  | 799,593        |                |
|                                              |       | <u>1,194,846</u> |                  | <u>816,813</u> |                |
| <b>Current liabilities</b>                   | 15    | (41,236)         |                  | (8,091)        |                |
| Net current assets                           |       |                  | <u>1,153,610</u> |                | <u>808,722</u> |
| <b>Total assets less current liabilities</b> |       |                  | <u>1,179,837</u> |                | <u>843,811</u> |
| <b>Income funds</b>                          |       |                  |                  |                |                |
| Restricted funds                             | 16    |                  | 245,549          |                | 205,216        |
| <u>Unrestricted funds - general</u>          |       |                  |                  |                |                |
| Designated funds                             | 17    | 616,370          |                  | 258,831        |                |
| General unrestricted funds                   |       | 317,917          |                  | 379,764        |                |
|                                              |       | <u>934,288</u>   |                  | <u>638,595</u> |                |
|                                              |       |                  | <u>1,179,837</u> |                | <u>843,811</u> |

The financial statements were approved by the Trustees on 17 January 2024

*V Billings*

V E Billings BA CIM  
Trustee

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **1 Accounting policies**

#### **Charity information**

The Grace Kelly Childhood Cancer Trust is charitable incorporated organisation registered in England and Wales. The registered address is The Piggery, Cowsden Hall Farm, Cowsden, Upton Snodsbury, Worcestershire, WR7 4NZ.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under 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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **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.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

|                   |              |
|-------------------|--------------|
| Computer software | over 3 years |
|-------------------|--------------|

#### 1.7 Property, plant and equipment

Property, plant and equipment 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:

|                       |                |
|-----------------------|----------------|
| Plant and equipment   | over 2-3 years |
| Fixtures and fittings | over 3 years   |
| Computers             | over 3 years   |

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 the statement of financial activities.

#### 1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

#### 1.9 Cash and cash equivalents

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

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 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.

#### 1.12 Retirement benefits

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

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

***FOR THE YEAR ENDED 30 JUNE 2023***

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### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

### 3 Donations and legacies

|                     | Unrestricted<br>funds<br>general<br>2023<br>£ | Unrestricted<br>funds<br>designated<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>general<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|---------------------|-----------------------------------------------|--------------------------------------------------|----------------------------------|--------------------|-----------------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 223,594                                       | 251,594                                          | 87,358                           | 562,546            | 220,349                                       | 225,514                          | 445,863            |
| Grants              | 15,984                                        | 5,000                                            | 155,711                          | 176,695            | -                                             | 44,969                           | 44,969             |
|                     | <u>239,578</u>                                | <u>256,594</u>                                   | <u>243,069</u>                   | <u>739,241</u>     | <u>220,349</u>                                | <u>270,483</u>                   | <u>490,832</u>     |

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 4 Other trading activities

|             | Unrestricted<br>funds<br>general<br>2023<br>£ | Unrestricted<br>funds<br>general<br>2022<br>£ |
|-------------|-----------------------------------------------|-----------------------------------------------|
| Shop income | 1,262                                         | 8,985                                         |

### 5 Raising funds

|                                  | Unrestricted<br>funds<br>general<br>2023<br>£ | Unrestricted<br>funds<br>general<br>2022<br>£ |
|----------------------------------|-----------------------------------------------|-----------------------------------------------|
| <u>Fundraising and publicity</u> |                                               |                                               |
| Staff costs                      | 47,010                                        | 38,304                                        |
|                                  | <u>47,010</u>                                 | <u>38,304</u>                                 |

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 6 Charitable activities

|                                          | Restricted Funds<br>2023<br>£ | Unrestricted Funds<br>2023<br>£ | Total<br>2023<br>£ | Restricted Funds<br>2022<br>£ | Unrestricted Funds<br>2022<br>£ | Total<br>2022<br>£ |
|------------------------------------------|-------------------------------|---------------------------------|--------------------|-------------------------------|---------------------------------|--------------------|
| Staff costs                              | 91,348                        | -                               | 91,348             | 41,211                        | -                               | 41,211             |
| Depreciation and impairment              | 19,827                        | -                               | 19,827             | 16,026                        | -                               | 16,026             |
| COVID -19 support for families           | 4,640                         | -                               | 4,640              | 8,384                         | -                               | 8,384              |
| Hospital costs                           | 2,575                         | -                               | 2,575              | 6,761                         | -                               | 6,761              |
| Provision for medical treatment          | 11,014                        | -                               | 11,014             | 10,324                        | -                               | 10,324             |
| Equipment and resources                  | 12,453                        | -                               | 12,453             | -                             | -                               | -                  |
| Printing and stationery                  | 13,290                        | -                               | 13,290             | -                             | -                               | -                  |
| Staff travel expenses                    | 5,910                         | -                               | 5,910              | -                             | -                               | -                  |
|                                          | <u>161,057</u>                | <u>-</u>                        | <u>161,057</u>     | <u>82,706</u>                 | <u>-</u>                        | <u>82,706</u>      |
| Grant funding of activities (see note 7) | -                             | 111,699                         | 111,699            | -                             | 97,653                          | 97,653             |
| Share of support costs (see note 8)      | 79,611                        | -                               | 79,611             | 76,724                        | -                               | 76,724             |
| Share of governance costs (see note 8)   | 5,100                         | -                               | 5,100              | 4,361                         | -                               | 4,361              |
|                                          | <u>245,768</u>                | <u>111,699</u>                  | <u>357,467</u>     | <u>163,791</u>                | <u>97,653</u>                   | <u>261,444</u>     |
| <b>Analysis by fund</b>                  |                               |                                 |                    |                               |                                 |                    |
| Unrestricted funds - general             | 115,992                       | 35,096                          | 151,088            | 65,004                        | 21,516                          | 86,520             |
| Restricted funds                         | 129,776                       | 76,603                          | 206,379            | 98,787                        | 76,137                          | 174,924            |
|                                          | <u>245,768</u>                | <u>111,699</u>                  | <u>357,467</u>     | <u>163,791</u>                | <u>97,653</u>                   | <u>261,444</u>     |

### 7 Grants payable

|                                    | Restricted Funds<br>2023<br>£ | Unrestricted Funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted Funds<br>2022<br>£ |
|------------------------------------|-------------------------------|---------------------------------|--------------------|---------------------------------|
| Grants to institutions (2 grants): |                               |                                 |                    |                                 |
| Newcastle University               | 24,467                        | -                               | 24,467             | -                               |
| Nottingham University              | -                             | 31,846                          | 31,846             | -                               |
| Grants to individuals (174 grants) | 52,136                        | 3,250                           | 55,386             | 97,653                          |
|                                    | <u>76,603</u>                 | <u>35,096</u>                   | <u>111,699</u>     | <u>97,653</u>                   |

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 7 Grants payable (Continued)

### 8 Support costs

|                                        | Support costs | Governance costs | 2023          | Support costs | Governance costs | 2022          |
|----------------------------------------|---------------|------------------|---------------|---------------|------------------|---------------|
|                                        | £             | £                | £             | £             | £                | £             |
| Staff costs                            | 28,028        | -                | 28,028        | 25,000        | -                | 25,000        |
| Other expenses                         | 16,104        | -                | 16,104        | 15,065        | -                | 15,065        |
| Staff training                         | 1,780         | -                | 1,780         | 2,355         | -                | 2,355         |
| Office overheads                       | 19,464        | -                | 19,464        | 11,878        | -                | 11,878        |
| Bank charges                           | 198           | -                | 198           | 271           | -                | 271           |
| Advertising                            | 1,804         | -                | 1,804         | 167           | -                | 167           |
| Bad debt                               | -             | -                | -             | 900           | -                | 900           |
| Equipment and resources                | -             | -                | -             | 8,737         | -                | 8,737         |
| Printing and stationery                | -             | -                | -             | 5,052         | -                | 5,052         |
| Rent, rates and utilities              | 12,233        | -                | 12,233        | 7,299         | -                | 7,299         |
| Accountancy fees                       | -             | 5,100            | 5,100         | -             | 4,361            | 4,361         |
|                                        | <u>79,611</u> | <u>5,100</u>     | <u>84,711</u> | <u>76,724</u> | <u>4,361</u>     | <u>81,085</u> |
| Analysed between Charitable activities | <u>79,611</u> | <u>5,100</u>     | <u>84,711</u> | <u>76,724</u> | <u>4,361</u>     | <u>81,085</u> |

Governance costs includes payments to the independent examiner of £3,600 (2022- £3,600) for accountancy fees.

### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

|                       | 2023<br>Number | 2022<br>Number |
|-----------------------|----------------|----------------|
| Fundraising           | 2              | 2              |
| Charitable Activities | 3              | 3              |
| Administration        | 1              | 1              |
| Total                 | <u>6</u>       | <u>6</u>       |

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 10 Employees (Continued)

| Employment costs      | 2023<br>£      | 2022<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 151,271        | 96,181         |
| Social security costs | 7,679          | 4,239          |
| Other pension costs   | 7,436          | 4,095          |
|                       | <u>166,386</u> | <u>104,515</u> |

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

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Intangible fixed assets

|                                    | Computer software<br>£ |
|------------------------------------|------------------------|
| <b>Cost</b>                        |                        |
| At 1 July 2022                     | 4,596                  |
| Additions                          | 6,720                  |
|                                    | <u>11,316</u>          |
| At 30 June 2023                    |                        |
| <b>Amortisation and impairment</b> |                        |
| At 1 July 2022                     | 2,402                  |
| Amortisation charged for the year  | 2,651                  |
|                                    | <u>5,053</u>           |
| At 30 June 2023                    |                        |
| <b>Carrying amount</b>             |                        |
| At 30 June 2023                    | 6,263                  |
|                                    | <u>2,194</u>           |
| At 30 June 2022                    |                        |

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 13 Property, plant and equipment

|                                    | Plant and<br>equipment<br>£ | Fixtures and<br>fittings<br>£ | Computers<br>£ | Total<br>£ |
|------------------------------------|-----------------------------|-------------------------------|----------------|------------|
| <b>Cost</b>                        |                             |                               |                |            |
| At 1 July 2022                     | 42,188                      | 6,303                         | 6,786          | 55,277     |
| Additions                          | -                           | 2,369                         | 1,878          | 4,247      |
| At 30 June 2023                    | 42,188                      | 8,672                         | 8,664          | 59,524     |
| <b>Depreciation and impairment</b> |                             |                               |                |            |
| At 1 July 2022                     | 19,763                      | 1,278                         | 1,342          | 22,383     |
| Depreciation charged in the year   | 12,478                      | 2,287                         | 2,412          | 17,177     |
| At 30 June 2023                    | 32,241                      | 3,565                         | 3,754          | 39,560     |
| <b>Carrying amount</b>             |                             |                               |                |            |
| At 30 June 2023                    | 9,947                       | 5,107                         | 4,910          | 19,964     |
| At 30 June 2022                    | 22,426                      | 5,025                         | 5,444          | 32,895     |

### 14 Trade and other receivables

|                                             | 2023<br>£ | 2022<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Other receivables                           | -         | 95        |
| Prepayments and accrued income              | 12,075    | 17,125    |
|                                             | 12,075    | 17,220    |

### 15 Current liabilities

|                                    | 2023<br>£ | 2022<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 4,710     | 4,490     |
| Trade payables                     | 32,919    | -         |
| Accruals and deferred income       | 3,607     | 3,601     |
|                                    | 41,236    | 8,091     |

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 16 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     |                       |              |                            |  |
|----------------------------------------------|---------------------------|-----------------------|-----------------------|-----------------|---------------------------|-----------------------|-----------------------|--------------|----------------------------|--|
|                                              | Balance at<br>1 July 2021 | Incoming<br>resources | Resources<br>expended | Transfers       | Balance at<br>1 July 2022 | Incoming<br>resources | Resources<br>expended | Transfers    | Balance at<br>30 June 2023 |  |
|                                              | £                         | £                     | £                     | £               | £                         | £                     | £                     | £            | £                          |  |
| Biff's battle                                | 17,551                    | 3,966                 | (3,750)               | -               | 17,767                    | 5,741                 | (8,795)               | -            | 14,713                     |  |
| Molly's Way                                  | 12,770                    | -                     | (12,770)              | -               | -                         | -                     | -                     | -            | -                          |  |
| Funds restricted for medical treatment costs | 13,019                    | -                     | -                     | (13,019)        | -                         | -                     | -                     | -            | -                          |  |
| Greggs AV1                                   | 944                       | -                     | (666)                 | -               | 278                       | -                     | (325)                 | 47           | -                          |  |
| The National Lottery Community Fund AV1      | 55,119                    | 44,969                | (31,801)              | -               | 68,287                    | 48,360                | (39,564)              | (47)         | 77,036                     |  |
| Tesco AV1                                    | 11,682                    | -                     | (6,772)               | -               | 4,910                     | -                     | (4,109)               | -            | 801                        |  |
| Family support service fund                  | 10,000                    | 79,140                | (48,461)              | -               | 40,679                    | 46,285                | (82,175)              | -            | 4,789                      |  |
| Publications                                 | -                         | 5,254                 | (3,983)               | -               | 1,271                     | -                     | (2,157)               | 886          | -                          |  |
| Donations for Ukraine                        | -                         | 1,183                 | (2,680)               | 1,497           | -                         | -                     | -                     | -            | -                          |  |
| Be more Frank                                | -                         | 35,372                | (6,750)               | -               | 28,622                    | 77,625                | (21,842)              | -            | 84,405                     |  |
| Alfie's Fund                                 | -                         | 156                   | (250)                 | 94              | -                         | -                     | -                     | -            | -                          |  |
| Family Support Grants                        | -                         | 65,000                | (50,727)              | -               | 14,273                    | -                     | (17,500)              | 3,227        | -                          |  |
| Information Technology                       | -                         | 10,000                | (5,376)               | -               | 4,624                     | -                     | (1,195)               | -            | 3,429                      |  |
| Joey's Fund                                  | -                         | 38                    | (38)                  | -               | -                         | 50                    | -                     | -            | 50                         |  |
| Research                                     | -                         | 24,467                | (900)                 | -               | 23,567                    | 61,226                | (24,467)              | -            | 60,326                     |  |
| Florence Be more Fab Fund                    | -                         | 863                   | -                     | -               | 863                       | -                     | -                     | (863)        | -                          |  |
| Kai's Warrior's Fund                         | -                         | 75                    | -                     | -               | 75                        | 3,782                 | (4,250)               | 393          | -                          |  |
|                                              | <u>121,085</u>            | <u>270,483</u>        | <u>(174,924)</u>      | <u>(11,428)</u> | <u>205,216</u>            | <u>243,069</u>        | <u>(206,379)</u>      | <u>3,643</u> | <u>245,549</u>             |  |

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

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### 16 Restricted funds

(Continued)

Biff's Battle - to provide financial support grants to families in parts of Devon when their child is diagnosed with cancer to help with additional costs they will face. Further grants can be issued if a child relapses or sadly passes away.

Molly's Way - to fund research into finding more specific and gentler treatments for children with cancer.

Funds restricted for medical treatment costs - This individual treatment fund had been held for 5 years and has now been moved into general funds.

AV1 National Lottery Community Fund – AV1 robot devices for children were purchased to help bridge the bed between hospital bed and classroom and to target child and family isolation in different ways. This is an ongoing project to provide these devices to look at other ways of reaching these families.

Tesco AV1 - AV1 robot devices for children were purchased to help bridge the bed between hospital bed and classroom.

Family support service fund - Funds that are restricted for the use of running the family support service and associated costs.

Publications - Funding from the Little Princess Trust to produce new information booklets for children.

Be More Frank to provide financial support grants to families in Herefordshire, Worcestershire, Powys and Monmouthshire when their child is diagnosed with cancer to help with additional costs they will face. Further grants can be issued if a child relapses or sadly passes away.

Family support grants for families - To provide financial support grants to families in the West Midlands when their child is diagnosed with cancer to help with additional costs they will face. Further grants can be issued if a child relapses or sadly passes away.

Information technology – Grant funding for IT equipment and telecommunications to enable efficient mobile working.

Research – Funds from Scottish charity LoveOliver to fund a specific pre agreed research project at Newcastle University.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 17 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<br>1 July 2021 | Incoming<br>resources | Resources<br>expended | Transfers | Balance at<br>1 July 2022 | Incoming<br>resources | Transfers      | Balance at<br>30 June 2023 |
|                                | £                         | £                     | £                     | £         | £                         | £                     | £              | £                          |
| Oscar's Fund                   | 258,831                   | -                     | -                     | -         | 258,831                   | 100                   | -              | 258,931                    |
| Florence Be more Fab           | -                         | -                     | -                     | -         | -                         | 256,494               | 863            | 257,357                    |
| Dan Williams Research Project  | -                         | -                     | -                     | -         | -                         | -                     | 37,169         | 37,169                     |
| Rhuman Rhaman Research Project | -                         | -                     | -                     | -         | -                         | -                     | 37,013         | 37,013                     |
| Carmella De Santo Project      | -                         | -                     | -                     | -         | -                         | -                     | 25,900         | 25,900                     |
|                                | <u>258,831</u>            | <u>-</u>              | <u>-</u>              | <u>-</u>  | <u>258,831</u>            | <u>256,594</u>        | <u>100,945</u> | <u>616,370</u>             |

Oscar's fund - individual treatment fund, funds raised for potentially lifesaving treatment for Oscar.

Be More Fab for Florence - individual treatment fund, funds raised to fund potentially lifesaving treatment for Florence.

Other monies have been set aside for specific research costs.

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

### 18 Analysis of net assets between funds

|                                                   | Unrestricted<br>funds<br>2023<br>£ | Designated<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Designated<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|---------------------------------------------------|------------------------------------|----------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|----------------------------------|--------------------|
| Fund balances at 30 June 2023 are represented by: |                                    |                                  |                                  |                    |                                    |                                  |                                  |                    |
| Intangible fixed assets                           | -                                  | -                                | 6,263                            | 6,263              | -                                  | -                                | 2,194                            | 2,194              |
| Property, plant and equipment                     | 1,970                              | -                                | 17,994                           | 19,964             | -                                  | -                                | 32,895                           | 32,895             |
| Current assets/(liabilities)                      | 315,948                            | 616,370                          | 221,292                          | 1,153,610          | 379,764                            | 258,831                          | 170,127                          | 808,722            |
|                                                   | <u>317,918</u>                     | <u>616,370</u>                   | <u>245,549</u>                   | <u>1,179,837</u>   | <u>379,764</u>                     | <u>258,831</u>                   | <u>205,216</u>                   | <u>843,811</u>     |

# THE GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **19 Related party transactions**

#### **Remuneration of key management personnel**

The key management personnel of the Charity comprise the Trustees (who did not receive remuneration for their role as Trustees) and the Director as listed on Page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Charity was £40,684 (2022 - £35,941).

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2023 (2022 none)

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# Accounts

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**GRACE KELLY CHILDHOOD CANCER TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

# GRACE KELLY CHILDHOOD CANCER TRUST

## CONTENTS

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|                                                                                       | Page    |
|---------------------------------------------------------------------------------------|---------|
| <b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b> | 1       |
| <b>Trustees' Report</b>                                                               | 2       |
| <b>Independent Examiner's Report</b>                                                  | 9       |
| <b>Statement of Financial Activities</b>                                              | 10      |
| <b>Balance Sheet</b>                                                                  | 11      |
| <b>Notes to the Financial Statements</b>                                              | 12 - 26 |

## GRACE KELLY CHILDHOOD CANCER TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2022

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**Trustees** Mrs R Dawson-Jones  
Mrs V E Billings, Chair  
Dr M Cohen  
Mrs E John-Featherby  
Mrs A Kelly

**Charity registered  
number** 1167783

**Principal office** The Piggery  
Cowden Hall Farm  
Cowsden  
Upton Snodsbury  
Worcestershire  
WR7 4NZ

**Senior management** Dr J Kelly

**Accountants** Bishop Fleming LLP  
Chartered Accountants  
Statutory Auditors  
1-3 College Yard  
Worcester  
WR1 2LB

**Bankers** NatWest  
Worcester Cross  
1 The Cross  
Worcester  
WR1 3PR

## **GRACE KELLY CHILDHOOD CANCER TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

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The trustees present their annual report and financial statements of the charity for the period from 1st July 2021 to 30th June 2022. The financial statements have been prepared in accordance with the accounting policies set out in the Grace Kelly Childhood Cancer Trust's financial policies and comply with the Grace Kelly Childhood Cancer Trust's constitution, Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Description of the charity's constitution**

The Grace Kelly Childhood Cancer Trust is a registered charity, controlled by its constitution contained in the Trust deeds, dated 7 April 2016. The charity was formed and entered in the register of charities on 22 June 2016 as a Charitable Incorporated Organisation.

The charity was set up in memory of Grace Elizabeth Kelly who passed away in 2014 at the age of 4 after developing a rare form of cancer. The aims of the Grace Kelly Childhood Cancer Trust are to help save the lives of children with cancer by funding much needed research and raising awareness of the signs and symptoms of childhood cancer, working towards earlier diagnosis. We provide emotional, financial and practical support to families in Worcestershire, Gloucestershire, Herefordshire and provide financial support to families in Powys, Monmouthshire and parts of Devon in addition. Nationally, we support children affected by rhabdoid (and other similar) tumours both financially and through an online support group. We produce information booklets, which are written and reviewed by experts, for families affected by childhood cancer to give them the information they need at the time they need it most.

New trustees are elected and appointed by existing trustees and serve for three years after which they may put themselves forward for reappointment. The constitution provides for a minimum of three trustees up to a maximum of twelve trustees.

At bimonthly trustee meetings, the trustees agree the broad strategy and areas of activity for the charity. They take into consideration research grant-making, reserves, risk management policies and charity performance. The day-to-day administration and processing of the charity is delegated to the CEO, the Charity Operations and Fundraising manager and their administrative team. On 30 June 2022, the Board of Trustees consisted of five members.

##### **Recruitment and appointment of new trustees**

Trustees are appointed based on skills required by the charity and ability to commit the necessary time and empathy with the objectives of the charity. The existing trustees comply with the ICSA guide, "Recruitment, Appointment and Induction of Charity Trustees," and brief new trustees on the history of the charity and the powers and responsibility of the trustees.

New trustees are briefed on the content of the Trust's constitution, decision making processes and current financial position of the charity. In addition, we provide a trustee handbook and a copy of the Charity Commission's guidance, "The essential Trustee: What you need to know." On appointment, new trustees sign a model trustee declaration statement and receive copies of the minutes of the last three trustee meetings and a copy of the Trust's constitution. They are also given access to all charity policies.

Any trustee can resign from office at any time by serving one month's written notice to the other trustees.

Trustees are required to disclose all relevant interests and register them and must withdraw from specific decisions where a conflict of interest arises. Neither the Trust nor the trustees have interests with the pharmaceutical industry; but any such interests would be disclosed should there be a trustee that had an interest in this in the future.

##### **Pay policy and staff**

All salaries are based upon an assessment of the employment market, the skill levels required, the size of the charity and the salary levels required to obtain the services of appropriate staff.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**Principle risks and uncertainties**

The trustees have considered the major risks to which the charity is exposed and have ensured systems and procedures are in place to manage these risks. Our major operational risk is the extent to which the research grants awarded successfully advance the knowledge and practice to the benefit of children suffering from rare solid tissue tumours. The trustees manage this risk by collaborating with specialist, accredited committees and charities to ensure that grant applications are properly scrutinised, as well as retaining trustees and staff with sufficient medical knowledge to understand applications. These measures ensure that funding is provided to the most appropriate research projects, although the nature of medical research means that this risk cannot be eliminated.

The charity has in place several policies aimed at managing the other risks the charity faces. These include financial policies, employment policies and policies in relation to the awarding of other grants by the charity.

**POLICY ON RESEARCH GRANT MAKING**

The Grace Kelly Childhood Cancer Trust policy on the awarding of research grants was established to ensure that money raised is used to fund the most useful and beneficial research for childhood cancer.

The aim of the charity is to fund research into better and kinder treatments for children, specifically targeting rare cancers, including rhabdoid tumours, which are currently considered to be under-researched.

The Grace Kelly Trust is proud to be an AMRC registered research charity. This means that we have our own Research Advisory Panel, and we fund all our research through a robust review process involving experts to ensure that we fund only the best research which has been reviewed in detail to make sure it makes the best possible use of our funds.

We have now completed our first independent research funding round and have also been proud to support another like-minded charity to fund research using the advice of our expert Research Advisory Panel. As a charity, we are keen to collaborate with other like-minded organisations to enable us to make a bigger difference to children with cancer.

**CHARITY OBJECTIVES AND ACTIVITIES**

As worded in the charity's constitution, the Grace Kelly Childhood Cancer Trust aims to promote and protect good health among children, by raising funds and allocating them to meet its specified objectives which are:

- a) Raising awareness of childhood cancers.
- b) Providing funds or grants for research into the causes of and treatment of aggressive childhood cancers, including malignant rhabdoid tumours.
- c) Provision of discretionary grants to aid the specific treatment of individual cases of childhood cancer when not available within the NHS.
- d) Provision of Support for families affected by childhood cancer.

The Trustees confirm that they have referred to and had regard for the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities for the charity.

**ACTIVITIES OF THE GRACE KELLY CHILDHOOD CANCER TRUST**

**Volunteer contribution**

The Grace Kelly Childhood Cancer Trust trustees are extremely grateful for all the help that our growing team of volunteers has given us over the last 12 months. Without them, we would not be able to reach and help as many families as we do. It has been fantastic to see the number of regular volunteers increasing and the pleasure that they get from helping.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**Summary of the main achievements to this year**

The trustees are satisfied with the financial position of the charity at the year-end. We have now completed our sixth full year as a registered charity, and we are proud of all we have achieved in the aftermath of the Covid-19 pandemic.

We are pleased to report that our income for this year has exceeded our modest income predictions and we have been recovering well despite an unfavorable economic climate. As in previous years, there has been a significant increase in the need for our services. This demand is notable, both emotionally and financially, with our oncology families still experiencing isolation and financial difficulties with the steep rise in living costs that the country is experiencing.

Due to rising demand for our services, the Grace Kelly Trust has expanded significantly over the last 12 months. We have moved into a larger office space (after achieving grant funding to enable this) complete with a separate family support room and have grown to become a team of six members of staff. At the start of the charity year, we launched a formal family support service in Worcestershire and Herefordshire, and we have now taken on a further support worker to enable us to cover Gloucestershire too.

It has been wonderful to watch the team expand into the dynamic, supportive and dedicated staff that we now have today.

Our family support space means our family support workers are now able to bring individuals and small groups of children into a safe, private space to talk, do therapeutic work, and to give them a chance to meet others in a comparable situation. It is a haven, away from busy family homes where it can be difficult to talk. It is already making a difference to so many families.

**Awareness Cards**

To date, our signs and symptoms awareness cards have reached over two million families, either in paper format or digitally. We also continue to reach many parents through the inclusion of our awareness cards into the Personal Child Health Record (red book) pack in many regions of the UK.

More recently, our regional red flags awareness card has been published in the British Journal of General Practice and our teaching materials have been used in Pulse, a well-known learning magazine received by GP surgeries nationally and in resources for the Institute of Health Visitors nationally. Our resources are also being used by GP Update provider, Red Whale in their update courses for General Practitioners.

With one child in every 450 receiving a diagnosis of cancer by their 15th birthday, our cards could have reached up to 4,400 families who will have a child who will be diagnosed with cancer in childhood. Armed with the right knowledge, these families are well placed to ensure the best possible outcome for their children by visiting the doctor at the earliest possible stage.

**Publications**

This year, we have been proud to release two new publications entitled, "I have something called cancer," and, "My friend has cancer." They have been written to explain to children in a simple, undaunting but truthful way about what may happen next.

The decision to produce these booklets was made following numerous requests from medical teams, parents and schools for these much-needed publications. These booklets are aimed to be ready and waiting for children when they are diagnosed to help make things a little easier.

We have been pleased to collaborate with our friends at The Little Princess Trust to produce these publications. As a Trust, we strongly believe that collaboration between like-minded organisations can be the key to helping even more children. We would like to thank The Little Princess Trust for providing funding support towards this project.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2022**

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Last year, the Grace Kelly Trust was proud to become certified members of The PIF TICK (Trusted Information Creator), the only UK-wide quality accreditation mark for print and online health information. To become a 'trusted information creator,' the Grace Kelly Trust initially had to undergo an assessment to show that it met the certification criteria. We have recently been reassessed after our first year of membership and we are pleased to say that we have passed this assessment enabling us to remain PIF tick registered.

This means you can be assured that what you are reading, watching, or listening to is evidence-based, understandable, jargon-free, up-to-date, and produced to the best possible standard. Over 39,000 copies of our evidence-based booklets have been distributed in the UK to date. They have been sent out to families that have ordered them, hospitals, hospices, schools and outreach nurses across the UK. Many more have been downloaded electronically, both nationally and internationally.

**Research**

Research into rare and aggressive children's cancers (such as rhabdoid tumours, rhabdomyosarcoma and other similar tumours) is vital to help improve the survival rates of children affected. We prioritise research that could potentially have a clinical impact or could contribute to altering future treatments for children. This charity, year, we are pleased to have been able to award two separate projects £100,000 of grant funding each. Both projects are for research into rhabdoid and other aggressive cancers of childhood.

The First project is a 3-year project led by Dr Ruhman Rahman at Nottingham University. It is entitled "Recapitulating the post-surgical brain microenvironment of atypical rhabdoid teratoid tumours to identify proteins for targeted therapy."

The second project is also a 3-year project and is led by Dr Daniel Williams at the University of Newcastle and is entitled, "Liquid biopsies and minimal residual disease measurements for the management of Malignant Rhabdoid Tumours and other SMARCB1 mutated tumours." It has been funded in collaboration with like-minded charity LoveOliver. It has been so positive for two similar charities to work together in this way.

Both projects show significant potential to make positive steps towards treating rare aggressive cancers such as rhabdoid tumours more effectively. Research is the way that we can make a difference to children in the future who will be diagnosed with cancer.

**Support for families**

We have now been running our rhabdoid parents online support group for over five years. It now has members from across the world and helps to provide support to families of children who have rhabdoid and other very rare, aggressive cancers of childhood.

The families of children with cancer face so many extra costs. The Grace Kelly Childhood Cancer Trust provided support grants to families when their child is diagnosed, relapses or sadly passes away. Until last year, we had been able to offer this support to all families in Worcestershire, Herefordshire, Gloucestershire and parts of Devon. This year, we have been pleased to extend support grants to Monmouthshire and Powys as well thanks to new named fund Be More Frank which is funding grants in these regions as well as Herefordshire.

Due to some generous grant funding that the charity received, we have also temporarily been able to extend our support grants to children diagnosed throughout the whole of the West Midlands. It has been wonderful to be able to support so many families. In addition, we have been able to offer additional cost of living (or travel support) grants to families in Worcestershire, Herefordshire and Gloucestershire to help the with spiraling living costs.

To date, we have provided almost £97,000 of financial support to families. £58,000 of this has been during this charity year. This has made such a difference to so many families, and something we are proud to have been able to do. Our financial support grants for families run alongside our national work.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2022**

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Last year, we also introduced new diagnosis support packs for the families of local children that had just been diagnosed with cancer. These packs are kept in the local hospital and contain useful items for parents, the children and accessible, vital information for parents and their children to help them understand the new overwhelming challenges that they are facing. Initially, these packs were provided for just Worcestershire, but we are pleased to say that they have now been expanded to cover Herefordshire and Gloucestershire too.

Our newly established family support service means that all families of children diagnosed with cancer in Worcestershire, Herefordshire and now Gloucestershire are given the option of a named family support worker for the family right from diagnosis (on receipt of their referral) until the end of their childhood cancer journey and beyond.

Our dedicated support workers provide emotional and practical support, not only for the child with cancer, but for their siblings and parents too. Often talking things through and providing a listening ear is what our families need most of all. Our support workers' days consist of home visits, running support sessions in the family support room at our office, visiting families in hospital and running therapeutic support groups. Our support workers liaise closely with the medical teams, schools and other care settings such as hospices to ensure that our families are given as much support as they need during this difficult time.

Unlike many support services, the Grace Kelly Trust has no limit on the length of time we can support a family for. Every family is different and has varying needs, as such we are proud to say that we do not discharge families from our service until our families feel ready to do so. They can also self-refer back to us at any time.

"I love the Grace Kelly charity because they actually care about me. They have given us a new friend called Sarah who comes to our house and spends time talking to us and playing with us. My mum loves to chat to her. They help us go on some great days out. I LOVED the special cricket day and I will keep those memories forever and my Moeen Ali shirt of course! They always make me feel better because they send me information about things that are happening to me so I can stop worrying about stuff that I am unsure of. They even gave me a robot and a tablet so I could still see my school friends and do my work from my house. They are the kindest people and they will always be special to me even when I'm better. "

Josh, aged 9

**AV1 Robots for Children with cancer**

By giving isolated children a 'window' to their friends and the outside world, our AV1 avatar robots can help them to bridge the gap. They enable children in a hospital bed to interact with their classroom and peers at the same time. We commenced a project in 2019 to offer AV1 robots to some local children that needed them. This project has continued to grow, and we are proud to say that we have now been able to support 15 children with the use of these machines so far.

This has had a positive impact on the children themselves, their families and their school friends. These children have felt less isolated and have been able to stay connected with their peers whilst spending prolonged periods of time away from the classroom. This is a project that we are continuing to run - it is wonderful to see how children using these devices benefit in so many ways.

"It's been wonderful and such a useful tool for her to join in remotely. Amber has been dialling in to lessons and really enjoying it. It's easy to use and is working well for us. Keeping her in contact with the school atmosphere has helped her feel comfortable with school and she enjoyed it so much that she has popped into school briefly for a couple of days."

Tracey, Amber's mum

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**FINANCIAL POLICIES**

**Reserves policy**

The Charity undertakes to ensure that an unrestricted contingency reserve of 60% of the previous year's recurrent expenditure is retained to cover periods of reduced income or unexpected costs.

One of the key objectives of the Charity is to be able to help fund relevant research. The time and resources required to conduct meaningful medical research makes projects expensive, and funding in the region of £100,000 is normally the minimum required to complete a distinct package of work. More substantial projects can require significantly more than this and the charity will therefore aim to build its reserves over a period of time to fund appropriate research. For this reason, the charity's reserves may fluctuate depending on the timing of grants, and research grants are excluded from recurrent costs when calculating required reserves.

The trustees are of the opinion that reserves as of 30 June 2022 are in line with this policy.

**Investment Policy Summary**

A low-risk approach has been taken. The Charity will seek to place surplus cash on deposit to ensure liquidity whilst minimising risk.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 16<sup>th</sup> November 2022 and signed on its behalf by:

*V Billings*

**Mrs V E Billings**  
Chairperson

**(CONTINUED)**

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## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

## GRACE KELLY CHILDHOOD CANCER TRUST

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2022

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GRACE KELLY CHILDHOOD CANCER TRUST ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2022.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

#### INDEPENDENT EXAMINER'S STATEMENT

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACA, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 14th March 2023

Andrew Wood

FCCA  
Page 9

# GRACE KELLY CHILDHOOD CANCER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

|                                    | Note | Restricted<br>funds<br>2022<br>£ | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                  |                                    |                             |                             |
| Donations and legacies             | 3    | 270,483                          | 220,349                            | 490,832                     | 210,563                     |
| Charitable activities              | 4    | -                                | 8,985                              | 8,985                       | 2,783                       |
| <b>Total income</b>                |      | <b>270,483</b>                   | <b>229,334</b>                     | <b>499,817</b>              | <b>213,346</b>              |
| <b>Expenditure on:</b>             |      |                                  |                                    |                             |                             |
| Raising funds                      | 5    | -                                | 38,304                             | 38,304                      | 25,936                      |
| Charitable activities              | 6    | 174,924                          | 86,520                             | 261,444                     | 110,521                     |
| <b>Total expenditure</b>           |      | <b>174,924</b>                   | <b>124,824</b>                     | <b>299,748</b>              | <b>136,457</b>              |
| <b>Net income</b>                  |      | <b>95,559</b>                    | <b>104,510</b>                     | <b>200,069</b>              | <b>76,889</b>               |
| Transfers between funds            | 15   | (11,428)                         | 11,428                             | -                           | -                           |
| <b>Net movement in funds</b>       |      | <b>84,131</b>                    | <b>115,938</b>                     | <b>200,069</b>              | <b>76,889</b>               |
| <b>Reconciliation of funds:</b>    |      |                                  |                                    |                             |                             |
| Total funds brought forward        |      | 121,085                          | 522,657                            | 643,742                     | 566,853                     |
| Net movement in funds              |      | 84,131                           | 115,938                            | 200,069                     | 76,889                      |
| <b>Total funds carried forward</b> |      | <b>205,216</b>                   | <b>638,595</b>                     | <b>843,811</b>              | <b>643,742</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 26 form part of these financial statements.

# GRACE KELLY CHILDHOOD CANCER TRUST

## BALANCE SHEET AS AT 30 JUNE 2022

|                                                | Note | 2022<br>£      | 2021<br>£ |
|------------------------------------------------|------|----------------|-----------|
| <b>Fixed assets</b>                            |      |                |           |
| Intangible assets                              | 11   | 2,194          | 1,848     |
| Tangible assets                                | 12   | 32,895         | 18,518    |
|                                                |      | <b>35,089</b>  | 20,366    |
| <b>Current assets</b>                          |      |                |           |
| Debtors                                        | 13   | 17,220         | 18,679    |
| Cash at bank and in hand                       |      | 799,593        | 608,527   |
|                                                |      | <b>816,813</b> | 627,206   |
| Creditors: amounts falling due within one year | 14   | (8,091)        | (3,830)   |
| <b>Net current assets</b>                      |      | <b>808,722</b> | 623,376   |
| <b>Total assets less current liabilities</b>   |      | <b>843,811</b> | 643,742   |
| <b>Net assets excluding pension asset</b>      |      | <b>843,811</b> | 643,742   |
| <b>Total net assets</b>                        |      | <b>843,811</b> | 643,742   |
| <b>Charity funds</b>                           |      |                |           |
| Restricted funds                               | 15   | 205,216        | 121,085   |
| Unrestricted funds                             | 15   | 638,595        | 522,657   |
| <b>Total funds</b>                             |      | <b>843,811</b> | 643,742   |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*V Billings*

**Mrs V E Billings**  
Chair of Trustees

Date: 09.03.2022

The notes on pages 12 to 26 form part of these financial statements.

## **GRACE KELLY CHILDHOOD CANCER TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022**

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#### **1. GENERAL INFORMATION**

Grace Kelly Childhood Cancer Trust is a charitable incorporated organisation registered in England and Wales. The registered address is The Piggery, Cowsden Hall Farm, Cowsden, Upton Snodsbury, Worcestershire, WR7 4NZ.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Grace Kelly Childhood Cancer Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

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**2. ACCOUNTING POLICIES (continued)**

**2.2 INCOME**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and that is treated as an addition to the same fund as the initial discussion unless the donor or the terms of the appeal have specified otherwise.

**2.3 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

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**2. ACCOUNTING POLICIES (continued)**

**2.3 EXPENDITURE (CONTINUED)**

All expenditure is inclusive of irrecoverable VAT.

Governance costs include direct and indirect expenditure involved in ensuring that the charity complies with its charitable and statutory obligations.

**2.4 INTANGIBLE ASSETS AND AMORTISATION**

Intangible assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

|                   |   |         |
|-------------------|---|---------|
| Computer software | - | 3 years |
|-------------------|---|---------|

**2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives are as follows:

|                     |   |           |
|---------------------|---|-----------|
| Plant and machinery | - | 2-3 years |
| Office equipment    | - | 3 years   |
| Computer equipment  | - | 3 years   |

**2.6 DEBTORS**

Trade and other debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**2.7 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2. ACCOUNTING POLICIES (continued)**

**2.8 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.9 FINANCIAL INSTRUMENTS**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.10 PENSIONS**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.11 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 designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 3. INCOME FROM DONATIONS AND LEGACIES

|                   | Restricted<br>funds<br>2022<br>£ | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations         | 225,514                          | 220,349                            | <b>445,863</b>              | 152,503                     |
| Grants            | 44,969                           | -                                  | <b>44,969</b>               | 58,060                      |
| <b>TOTAL 2022</b> | <u>270,483</u>                   | <u>220,349</u>                     | <u><b>490,832</b></u>       | <u>210,563</u>              |
| TOTAL 2021        | <u>200,090</u>                   | <u>10,473</u>                      | <u>210,563</u>              |                             |

### 4. INCOME FROM CHARITABLE ACTIVITIES

|            | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|------------|------------------------------------|-----------------------------|-----------------------------|
| Shop sales | 8,985                              | <b>8,985</b>                | 2,783                       |
| TOTAL 2021 | <u>2,783</u>                       | <u>2,783</u>                |                             |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 5. EXPENDITURE ON RAISING FUNDS

#### FUNDRAISING EXPENSES

|                               | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Costs incurred in fundraising | -                                  | -                           | 9,978                       |
| Salaries                      | 35,434                             | <b>35,434</b>               | 12,492                      |
| Employers national insurance  | 1,333                              | <b>1,333</b>                | 2,246                       |
| Pensions                      | 1,537                              | <b>1,537</b>                | 743                         |
| Depreciation                  | -                                  | -                           | 477                         |
|                               | <u>38,304</u>                      | <u><b>38,304</b></u>        | <u>25,936</u>               |
| TOTAL 2021                    | <u>25,936</u>                      | <u>25,936</u>               |                             |

### 6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

#### Summary by fund type

|                   | Restricted<br>funds<br>2022<br>£ | Unrestricted<br>funds<br>2022<br>£ | Total<br>2022<br>£    | Total<br>2021<br>£ |
|-------------------|----------------------------------|------------------------------------|-----------------------|--------------------|
| Staff costs       | 54,674                           | 37,005                             | <b>91,679</b>         | 48,198             |
| Activity costs    | 90,072                           | 23,608                             | <b>113,680</b>        | 47,247             |
| Support costs     | 30,178                           | 25,740                             | <b>55,918</b>         | 13,516             |
| Governance costs  | -                                | 167                                | <b>167</b>            | 1,560              |
| <b>TOTAL 2022</b> | <u>174,924</u>                   | <u>86,520</u>                      | <u><b>261,444</b></u> | <u>110,521</u>     |
| TOTAL 2021        | <u>34,638</u>                    | <u>75,883</u>                      | <u>110,521</u>        |                    |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

|                   | Activities<br>undertaken<br>directly<br>2022<br>£ | Support<br>costs<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Staff costs       | 91,679                                            | -                             | <b>91,679</b>               | 48,198                      |
| Activity costs    | 113,680                                           | -                             | <b>113,680</b>              | 47,247                      |
| Support costs     | -                                                 | 55,918                        | <b>55,918</b>               | 13,516                      |
| Governance costs  | -                                                 | 167                           | <b>167</b>                  | 1,560                       |
| <b>TOTAL 2022</b> | <b>205,359</b>                                    | <b>56,085</b>                 | <b>261,444</b>              | <b>110,521</b>              |
| <b>TOTAL 2021</b> | <b>79,344</b>                                     | <b>31,177</b>                 | <b>110,521</b>              |                             |

### ANALYSIS OF DIRECT COSTS

|                                   | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|-----------------------------------|-----------------------------|-----------------------------|
| Staff costs                       | <b>66,210</b>               | 32,097                      |
| Depreciation and amortisation     | <b>16,027</b>               | 4,233                       |
| Hospital costs                    | <b>6,761</b>                | -                           |
| Provision of medical treatment    | <b>10,324</b>               | -                           |
| Provision of AV1 robots           | -                           | 15,057                      |
| COVID-19 support for families     | <b>8,384</b>                | 8,034                       |
| Support grants for local families | <b>97,653</b>               | 16,500                      |
| Supportive care publication costs | -                           | 3,423                       |
|                                   | <b>205,359</b>              | <b>79,344</b>               |

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

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**7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)****ANALYSIS OF SUPPORT COSTS**

|                    | <b>Total<br/>funds<br/>2022<br/>£</b> | Total<br>funds<br>2021<br>£ |
|--------------------|---------------------------------------|-----------------------------|
| Staff costs        | -                                     | 16,101                      |
| Other expenses     | <b>15,065</b>                         | 1,902                       |
| Staff training     | <b>2,355</b>                          | 1,089                       |
| Office overheads   | <b>32,966</b>                         | 5,902                       |
| Professional fees  | <b>4,361</b>                          | 4,534                       |
| Bank charges       | <b>271</b>                            | 89                          |
| Advertising        | <b>167</b>                            | 1,560                       |
| Bad debt write off | <b>900</b>                            | -                           |
|                    | <hr/> <b>56,085</b> <hr/>             | <hr/> 31,177 <hr/>          |

**8. INDEPENDENT EXAMINER'S REMUNERATION**

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2021 - £2,750), and payroll services of £ - (2021 - £ -).

## GRACE KELLY CHILDHOOD CANCER TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

#### 9. STAFF COSTS

|                       | 2022<br>£      | 2021<br>£     |
|-----------------------|----------------|---------------|
| Wages and salaries    | 96,180         | 51,721        |
| Social security costs | 4,239          | 8,985         |
| Pension costs         | 4,095          | 2,973         |
|                       | <u>104,514</u> | <u>63,679</u> |

The average number of persons employed by the Charity during the year was as follows:

|           | 2022<br>No. | 2021<br>No. |
|-----------|-------------|-------------|
| Employees | <u>6</u>    | <u>4</u>    |

The average headcount expressed as full-time equivalents was:

|                       | 2022<br>No. | 2021<br>No. |
|-----------------------|-------------|-------------|
| Fundraising           | 2           | 1           |
| Charitable Activities | 3           | 2           |
| Administration        | 1           | 1           |
|                       | <u>6</u>    | <u>4</u>    |

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Charity comprise the Trustees (who did not receive remuneration for their role as Trustees) and the Director as listed on Page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Charity was £35,941 (2021 - £20,631).

#### 10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 June 2022, no Trustee expenses have been incurred (2021 - £NIL).

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

11. INTANGIBLE ASSETS

|                       | Computer<br>software<br>£ | Total<br>£ |
|-----------------------|---------------------------|------------|
| <b>COST</b>           |                           |            |
| At 1 July 2021        | 3,024                     | 3,024      |
| Additions             | 1,572                     | 1,572      |
| At 30 June 2022       | 4,596                     | 4,596      |
| <b>AMORTISATION</b>   |                           |            |
| At 1 July 2021        | 1,176                     | 1,176      |
| Charge for the year   | 1,226                     | 1,226      |
| At 30 June 2022       | 2,402                     | 2,402      |
| <b>NET BOOK VALUE</b> |                           |            |
| At 30 June 2022       | 2,194                     | 2,194      |
| At 30 June 2021       | 1,848                     | 1,848      |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 12. TANGIBLE FIXED ASSETS

|                          | Plant and<br>machinery<br>£ | Office<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|--------------------------|-----------------------------|--------------------------|----------------------------|------------|
| <b>COST OR VALUATION</b> |                             |                          |                            |            |
| At 1 July 2021           | 24,282                      | 840                      | 2,074                      | 27,196     |
| Additions                | 17,906                      | 5,463                    | 4,712                      | 28,081     |
| At 30 June 2022          | 42,188                      | 6,303                    | 6,786                      | 55,277     |
| <b>DEPRECIATION</b>      |                             |                          |                            |            |
| At 1 July 2021           | 7,706                       | 270                      | 702                        | 8,678      |
| Charge for the year      | 12,056                      | 1,008                    | 640                        | 13,704     |
| At 30 June 2022          | 19,762                      | 1,278                    | 1,342                      | 22,382     |
| <b>NET BOOK VALUE</b>    |                             |                          |                            |            |
| At 30 June 2022          | 22,426                      | 5,025                    | 5,444                      | 32,895     |
| At 30 June 2021          | 16,576                      | 570                      | 1,372                      | 18,518     |

### 13. DEBTORS

|                                | 2022<br>£ | 2021<br>£ |
|--------------------------------|-----------|-----------|
| Other debtors                  | 95        | -         |
| Prepayments and accrued income | 17,125    | 18,679    |
|                                | 17,220    | 18,679    |

### 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                    | 2022<br>£ | 2021<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 4,490     | -         |
| Other creditors                    | -         | 350       |
| Accruals and deferred income       | 3,601     | 3,480     |
|                                    | 8,091     | 3,830     |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 15. STATEMENT OF FUNDS

#### STATEMENT OF FUNDS - CURRENT YEAR

|                                                 | Balance at 1<br>July 2021<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>30 June<br>2022<br>£ |
|-------------------------------------------------|--------------------------------|----------------|------------------|--------------------------|------------------------------------|
| <b>UNRESTRICTED FUNDS</b>                       |                                |                |                  |                          |                                    |
| <b>DESIGNATED FUNDS</b>                         |                                |                |                  |                          |                                    |
| Funds designated for medical<br>treatment costs | 258,831                        | -              | -                | -                        | 258,831                            |
| <b>GENERAL FUNDS</b>                            |                                |                |                  |                          |                                    |
| General Funds                                   | 263,826                        | 229,334        | (124,824)        | 11,428                   | 379,764                            |
| <b>TOTAL UNRESTRICTED<br/>FUNDS</b>             | <b>522,657</b>                 | <b>229,334</b> | <b>(124,824)</b> | <b>11,428</b>            | <b>638,595</b>                     |
| <b>RESTRICTED FUNDS</b>                         |                                |                |                  |                          |                                    |
| Biff's Battle                                   | 17,551                         | 3,966          | (3,750)          | -                        | 17,767                             |
| Molly's Way                                     | 12,770                         | -              | (12,770)         | -                        | -                                  |
| Funds restricted for medical<br>treatment costs | 13,019                         | -              | -                | (13,019)                 | -                                  |
| Greggs AV1                                      | 944                            | -              | (666)            | -                        | 278                                |
| The National Lottery<br>Community Fund - AV1    | 55,119                         | 44,969         | (31,801)         | -                        | 68,287                             |
| Tesco AV1                                       | 11,682                         | -              | (6,772)          | -                        | 4,910                              |
| Family support service fund                     | 10,000                         | 79,140         | (48,461)         | -                        | 40,679                             |
| Publications                                    | -                              | 5,254          | (3,983)          | -                        | 1,271                              |
| Donations for Ukraine                           | -                              | 1,183          | (2,680)          | 1,497                    | -                                  |
| Be More Frank                                   | -                              | 35,372         | (6,750)          | -                        | 28,622                             |
| Alfie's Fund                                    | -                              | 156            | (250)            | 94                       | -                                  |
| Family support grants                           | -                              | 65,000         | (50,727)         | -                        | 14,273                             |
| Information Technology                          | -                              | 10,000         | (5,376)          | -                        | 4,624                              |
| Joeys Fund                                      | -                              | 38             | (38)             | -                        | -                                  |
| Research                                        | -                              | 24,467         | (900)            | -                        | 23,567                             |
| Florence: Be More Fab Fund                      | -                              | 863            | -                | -                        | 863                                |
| Kai's Warriors Fund                             | -                              | 75             | -                | -                        | 75                                 |
|                                                 | 121,085                        | 270,483        | (174,924)        | (11,428)                 | 205,216                            |
| <b>TOTAL OF FUNDS</b>                           | <b>643,742</b>                 | <b>499,817</b> | <b>(299,748)</b> | <b>-</b>                 | <b>843,811</b>                     |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

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15. STATEMENT OF FUNDS (CONTINUED)

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

**Unrestricted funds:**

Funds designated for medical treatment costs - to fund treatment unavailable on the NHS, with any surplus funds to be used by the Charity to fund research into childhood cancers. General Funds - to fulfil charitable objectives.

**Restricted funds:**

Biff's Battle - to provide financial support grants to families in parts of Devon when their child is diagnosed with cancer to help with additional costs they will face. Further grants can be issued if a child relapses or sadly passes away.

Molly's Way - to fund research into finding more specific and gentler treatments for children with cancer.

Funds restricted for medical treatment costs - This individual treatment fund had been held for 5 years and has now been moved into general funds.

AV1 National Lottery Community Fund – AV1 robot devices for children were purchased to help bridge the bed between hospital bed and classroom and to target child and family isolation in different ways. This is an ongoing project to provide these devices to look at other ways of reaching these families.

Tesco AV1 - AV1 robot devices for children were purchased to help bridge the bed between hospital bed and classroom.

Family support service fund - Funds that are restricted for the use of running the family support service and associated costs.

Publications - Funding from the Little Princess Trust to produce new information booklets for children.

Be More Frank to provide financial support grants to families in Herefordshire, Worcestershire, Powys and Monmouthshire when their child is diagnosed with cancer to help with additional costs they will face. Further grants can be issued if a child relapses or sadly passes away.

Family support grants for families - To provide financial support grants to families in the West Midlands when their child is diagnosed with cancer to help with additional costs they will face. Further grants can be issued if a child relapses or sadly passes away.

Information technology – Grant funding for IT equipment and telecommunications to enable efficient mobile working.

Research – Funds from Scottish charity LoveOliver to fund a specific pre-agreed research project at Newcastle University.

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 15. STATEMENT OF FUNDS (CONTINUED)

|                                              | Balance at<br>1 July 2020<br>£ | Income<br>£    | Expenditure<br>£ | Balance at<br>30 June<br>2021<br>£ |
|----------------------------------------------|--------------------------------|----------------|------------------|------------------------------------|
| <b>UNRESTRICTED FUNDS</b>                    |                                |                |                  |                                    |
| <b>DESIGNATED FUNDS</b>                      |                                |                |                  |                                    |
| Funds designated for medical treatment costs | 258,831                        | -              | -                | 258,831                            |
| <b>GENERAL FUNDS</b>                         |                                |                |                  |                                    |
| General Funds                                | 231,642                        | 134,003        | (101,819)        | 263,826                            |
| <b>TOTAL UNRESTRICTED FUNDS</b>              | <b>490,473</b>                 | <b>134,003</b> | <b>(101,819)</b> | <b>522,657</b>                     |
| <b>RESTRICTED FUNDS</b>                      |                                |                |                  |                                    |
| Biff's Battle                                | 20,951                         | 100            | (3,500)          | 17,551                             |
| Molly's Way                                  | 7,168                          | 5,602          | -                | 12,770                             |
| Funds restricted for medical treatment costs | 13,019                         | -              | -                | 13,019                             |
| Greggs AV1                                   | 1,611                          | -              | (667)            | 944                                |
| The National Lottery Community Fund - AV1    | 17,251                         | 40,648         | (2,780)          | 55,119                             |
| Tesco AV1                                    | 16,380                         | 6,250          | (10,948)         | 11,682                             |
| COVID Grants                                 | -                              | 11,162         | (11,162)         | -                                  |
| Family support service fund                  | -                              | 10,000         | -                | 10,000                             |
| Publications                                 | -                              | 5,581          | (5,581)          | -                                  |
|                                              | 76,380                         | 79,343         | (34,638)         | 121,085                            |
| <b>TOTAL OF FUNDS</b>                        | <b>566,853</b>                 | <b>213,346</b> | <b>(136,457)</b> | <b>643,742</b>                     |

# GRACE KELLY CHILDHOOD CANCER TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 16. SUMMARY OF FUNDS

#### SUMMARY OF FUNDS - CURRENT YEAR

|                  | Balance at 1<br>July 2021<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>30 June<br>2022<br>£ |
|------------------|--------------------------------|----------------|------------------|--------------------------|------------------------------------|
| Designated funds | 258,831                        | -              | -                | -                        | 258,831                            |
| General funds    | 263,826                        | 229,334        | (124,824)        | 11,428                   | 379,764                            |
| Restricted funds | 121,085                        | 270,483        | (174,924)        | (11,428)                 | 205,216                            |
|                  | <u>643,742</u>                 | <u>499,817</u> | <u>(299,748)</u> | <u>-</u>                 | <u>843,811</u>                     |

#### SUMMARY OF FUNDS - PRIOR YEAR

|                  | Balance at<br>1 July 2020<br>£ | Income<br>£    | Expenditure<br>£ | Balance at<br>30 June<br>2021<br>£ |
|------------------|--------------------------------|----------------|------------------|------------------------------------|
| Designated funds | 258,831                        | -              | -                | 258,831                            |
| General funds    | 231,642                        | 134,003        | (101,819)        | 263,826                            |
| Restricted funds | 76,380                         | 79,343         | (34,638)         | 121,085                            |
|                  | <u>566,853</u>                 | <u>213,346</u> | <u>(136,457)</u> | <u>643,742</u>                     |

### 17. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2022.

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# Accounts

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**GRACE KELLY CHILDHOOD CANCER TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

# **GRACE KELLY CHILDHOOD CANCER TRUST**

## **CONTENTS**

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|                                                                                       | Page    |
|---------------------------------------------------------------------------------------|---------|
| <b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b> | 1       |
| <b>Trustees' Report</b>                                                               | 2       |
| <b>Independent Examiner's Report</b>                                                  | 8       |
| <b>Statement of Financial Activities</b>                                              | 9       |
| <b>Balance Sheet</b>                                                                  | 10      |
| <b>Notes to the Financial Statements</b>                                              | 11 - 23 |

## GRACE KELLY CHILDHOOD CANCER TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2021

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|                                  |                                                                                                                                                                                                                                                             |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | Mrs R Dawson-Jones (appointed 19 October 2020)<br>Mr M Flanagan (resigned 3 July 2021)<br>Mrs V E Billings, Chair<br>Dr M Cohen (appointed 20 October 2020)<br>Mrs E John-Featherby (appointed 10 February 2021)<br>Mrs A Kelly (appointed 28 October 2020) |
| <b>Charity registered number</b> | 1167783                                                                                                                                                                                                                                                     |
| <b>Principal office</b>          | Unit 3 Coach House Yard<br>Cowden Hall Farm<br>Cowsden<br>Upton Snodsbury<br>Worcestershire<br>WR7 4NZ                                                                                                                                                      |
| <b>Senior management</b>         | Dr J Kelly                                                                                                                                                                                                                                                  |
| <b>Accountants</b>               | Bishop Fleming LLP<br>Chartered Accountants<br>Statutory Auditors<br>1-3 College Yard<br>Worcester<br>WR1 2LB                                                                                                                                               |
| <b>Bankers</b>                   | NatWest<br>Worcester Cross<br>1 The Cross<br>Worcester<br>WR1 3PR                                                                                                                                                                                           |

## **GRACE KELLY CHILDHOOD CANCER TRUST**

### **TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2021**

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The trustees present their annual report and financial statements of the charity for the period from 1<sup>st</sup> July 2020 to 30<sup>th</sup> June 2021. The financial statements have been prepared in accordance with the accounting policies set out in the Grace Kelly Childhood Cancer Trust's financial policies and comply with the Grace Kelly Childhood Cancer Trust's constitution, Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Description of the charity's constitution**

The Grace Kelly Childhood Cancer Trust is a registered charity, controlled by its constitution contained in the Trust deeds, dated 7 April 2016. The charity was formed and entered in the register of charities on 22 June 2016 as a Charitable Incorporated Organisation.

New trustees are elected and appointed by existing trustees and serve for three years after which they may put themselves forward for reappointment. The constitution provides for a minimum of three trustees up to a maximum of twelve trustees.

At quarterly trustee meetings, the trustees agree the broad strategy and areas of activity for the charity. They take into consideration research grant making, reserves, risk management policies and charity performance. The day-to-day administration and processing of the charity is delegated to the director, office and project manager and the charity engagement coordinator. On 30 June 2021, the Board of Trustees consisted of six members.

The charity was set up in memory of Grace Elizabeth Kelly who passed away in 2014 at the age of 4 after developing a rare form of cancer called a rhabdoid tumour. The aims of the Grace Kelly Childhood Cancer Trust are to help save the lives of children with cancer by funding research and raising awareness of the signs and symptoms of cancer to aid earlier diagnosis. We provide support to families (in Worcestershire, Gloucestershire, Herefordshire and parts of Devon) affected by all types of cancer. In addition, we support children affected by rhabdoid (and other similar) tumours nationally. We produce publications, written and reviewed by experts, for families affected by childhood cancer to give them the information they need when they need it most.

#### **Recruitment and appointment of new trustees**

Trustees are appointed based on skills required by the charity and ability to commit the necessary time and empathy with the objectives of the charity. The existing trustees comply with the ICSA guide, "Recruitment, Appointment and Induction of Charity Trustees," and brief new trustees on the history of the charity and the powers and responsibility of the trustees.

New trustees are briefed on the content of the Trust's constitution, decision making processes and current financial position of the charity. In addition, a copy of the Charity Commission's guidance, "The essential Trustee: What you need to Know" is provided. On appointment, new trustees sign a model trustee declaration statement and receive copies of the minutes of the last 3 trustee meetings and a copy of the Trust's constitution. They are also given access to all charity policies.

Any trustee can resign from office at any time by serving one month's written notice to the other trustees.

Trustees are required to disclose all relevant interests and register them and must withdraw from specific decisions where a conflict of interest arises. Neither the trust nor the trustees have interests with the pharmaceutical industry; but any such interests would be disclosed should there be a trustee that had an interest in this in the future.

#### **Pay policy and staff**

All salaries are based upon an assessment of the employment market, the skill levels required, the size of the charity and the salary levels required to obtain the services of appropriate staff.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2021**

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**Principle risks and uncertainties**

The trustees have considered the major risks to which the charity is exposed and have ensured systems and procedures are in place to manage these risks. Our major operational risk is the extent to which the research grants awarded successfully advance the knowledge and practice to the benefit of children suffering from rare solid tissue tumours. The trustees manage this risk by working with specialist, accredited committees and charities to ensure that grant applications are properly scrutinised, as well as retaining trustees and staff with sufficient medical knowledge to understand applications. These measures ensure that funding is provided to the most appropriate research projects, although the nature of medical research means that this risk cannot be eliminated.

The charity has in place several policies aimed at managing the other risks the charity faces. These include financial policies, employment policies and policies in relation to the awarding of other grants by the charity.

**POLICY ON RESEARCH GRANT MAKING**

The Grace Kelly Childhood Cancer Trust policy on the awarding of research grants was established to ensure that money raised is used to fund the most useful and beneficial research for childhood cancer.

The aim of the charity is to fund research into better and kinder treatments for children, specifically targeting rare cancers, including rhabdoid tumours, which are currently considered to be under-researched.

Over the last 12 months, the Grace Kelly Childhood Cancer Trust has worked hard towards independent AMRC membership. Following guidance from the AMRC, we have built a research advisory panel and are delighted to have now become accredited members of the association of Medical Research Charities. As part of this work, we have built a comprehensive research strategy and a separate conflict of interest and code of conduct policy for our research advisory panel. All research that is funded is funded in line with AMRC Guidance.

**CHARITY OBJECTIVES AND ACTIVITIES**

As worded in the charity's constitution, the Grace Kelly Childhood Cancer Trust aims to promote and protect good health among children, by raising funds and allocating them to meet its specified objectives which are:

- a) Raising awareness of childhood cancers.
- b) Providing funds or grants for research into the causes of and treatment of aggressive childhood cancers, including malignant rhabdoid tumours.
- c) Provision of discretionary grants to aid the specific treatment of individual cases of childhood cancer when not available within the NHS.
- d) Provision of Support for families affected by childhood cancer.

The Trustees confirm that they have referred to and had regard for the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities for the charity.

**ACTIVITIES OF THE GRACE KELLY CHILDHOOD CANCER TRUST**

**Volunteer contribution**

The Grace Kelly Childhood Cancer Trust trustees are extremely grateful for all the help that our growing team of volunteers has given us over the last 12 months. Without them, we would not be able to reach and help as many children as we do. It has been fantastic to see the number of regular volunteers increasing and the pleasure that they get from helping.

**Summary of the main achievements to this year**

The trustees are satisfied with the financial position of the charity at the year end. We have now completed our fifth full year as a registered charity, and we are proud of all we have achieved. This year has been a very difficult year for the country with the covid-19 pandemic.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2021**

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As a charity, our income has been affected by the pandemic, with a 30% drop in our predicted pre-covid income. Like many other charities, the pandemic has increased the immense need for our support but resulted in a significant decline in income.

Last charity year, the Trust supported a family to fund lifesaving Car T-cell treatment abroad for their son who had T cell acute lymphoblastic leukaemia. This treatment was not available for this type of leukaemia in the UK. We are pleased to report that he is still doing well, remains cancer free and is now incredibly back at school. It was this fundraising that formed a large part of our income for the prior charity year, and this income was not expected to be repeated during this charity year.

**Awareness Cards**

To date, our signs and symptoms awareness cards have reached over 1.9 million families, either in paper format or digitally. We also continue to reach many parents through the inclusion of our awareness cards into the Personal Child Health Record (red book) pack in many regions of the UK in addition.

More recently, our Regional red flags awareness card has been published in the British Journal of General Practice and is now also being used by Red Whale, the biggest provider of GP update courses in the UK. They estimate that our awareness cards will reach up to 20,000 GPs each year in the UK.

With one child in every 450 receiving a diagnosis of cancer by their 15<sup>th</sup> birthday, our cards could have reached up to 3,800 families who will have a child who will be diagnosed with cancer in childhood. Armed with the right knowledge, these families are well placed to ensure the best possible outcome for their children by visiting the doctor at the earliest possible stage.

**Publications**

This year, we have released four more publications in our series written specifically for children. They were created at the request of oncology professionals, the parents of children with cancer and from palliative care experts. The first three are entitled, "My Sister has Died," "My Brother has Died," and "My Friend has Died." Although very difficult titles to cover, these booklets are so important to help support the siblings and friends left behind after a child has died. They were peer reviewed by experts in the field of oncology, palliative care and child bereavement.

The fourth booklet released is called, "When I Feel Sore." It has been written for children who have experienced or are experiencing significant pain. It was peer reviewed by pain psychologists, oncologists and a multidisciplinary team and it is already proving helpful to many families. By producing publications in a simple and honest but undaunting way, our booklets are helping to aid the understanding of these children and helping to address some of their fears and anxieties.

Over 33,000 copies of our evidence-based booklets have been distributed in the UK to date. They have been sent out to families that have ordered them, hospitals, hospices and outreach nurses across the UK. Many more have been downloaded electronically, both nationally and internationally.

Alanna Rudd, Health Play specialist and Great Ormond Street Hospital said,  
"I work as a Health Play Specialist at GOSH on the haematology & oncology wards. We love your child-friendly publications and often use them to help children understand what's happening and to prepare them for procedures such as central lines, port-a-caths and NG tubes. Parents have also found them useful to see the images and understand in more simple terms! They are extremely helpful, and we use them almost daily. Thank you!!"

**Research**

Research into rare and aggressive children's cancers (such as rhabdoid tumours, rhabdomyosarcoma and other similar tumours) is vital to help improve the survival rates of children affected. For this reason, the funding of research will remain a key objective of the Grace Kelly Childhood Cancer Trust. We prioritise research that could potentially have a clinical impact or could contribute to altering future treatments for children.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2021**

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The last 12 months with the covid-19 pandemic has been an extremely uncertain time for medics and the research community. It has resulted in significant delays to research projects as labs were closed and many medical staff went into patient facing specialities to help with the pandemic. As result, our currently funded project: Next Generation Proteomic Profiling of Extracranial rhabdoid tumours (and other epithelioid sarcomas) had its endpoint extended until May 2021. We are currently awaiting the reports regarding this. Dr Paul Huang and his team at The Institute of Cancer Research looked at the molecules involved in driving the growth of these aggressive tumours. They aimed to look for new potential treatments.

Our other ongoing research project, Child Cancer Smart, is being carried out in collaboration with several other major charities. The aim of this work is to collaborate whilst researching the delays children face when diagnosed with cancer. We are working to examine the signs that children with cancer may develop and to contribute towards or influence national guidance to improve diagnosis rates. Again, due to the pandemic, there have been significant delays in this project because the Fellows working on the project went back into hospital medicine. It has now restarted but is approximately 9 months behind schedule. We look forward to work moving forwards positively over the coming months.

Following the uncertain financial climate and our drop in income, the Trust has not funded any new research projects in this charity year however we hope to be able to advertise our next grant funding round in the first half of our next financial year. We have worked hard towards charity registration with the Association of Medical Research Charities to help ensure that we only fund the best possible research that will make the biggest difference to children fighting cancer and are delighted to say that this registration has recently been awarded to the charity.

**Support for families**

The families of children with cancer face so many extra costs. The Grace Kelly Childhood Cancer Trust provided support grants to families when their child is diagnosed, relapses or sadly passes away. Currently, we can offer this support to all families in Worcestershire, Herefordshire, Gloucestershire and now parts of Devon (thanks to support from one of our named funds, Biff's Battle).

During the pandemic, we also gave an additional grant of £250 to each of these families in Worcestershire, Herefordshire and Gloucestershire to help with additional costs that they were facing due to the need to isolate their vulnerable children. These support grants have been funded entirely by local fundraising initiatives. The support grants that we give locally run alongside all our national work.

In addition to this, we also give similar support grants out to families of children who are diagnosed with rhabdoid tumours nationally.

Throughout this charity year, a total of £20,500 of financial support has been given to families at the time when they needed it most.

The parent of a local child with cancer who received our grant support said:

"Thank you so much for the funds which arrived in our account... It is a great help at this time - I am X's full-time carer and my husband has been unable to work whilst we are shielding her. Unfortunately, his firm did not furlough him, so your grant was very welcome indeed. It is such a comfort to know the support is there if we need it."

We have now been running our rhabdoid parents online support group for over four years. It has 208 members and helps to provide support to families of children who have rhabdoid and other very rare, aggressive cancers of childhood.

This year, we also introduced new diagnosis support packs for the families of local children that had just been diagnosed with cancer. These packs are kept in the local hospital and contain useful items for parents, the children and accessible, vital information for parents and their children to help them understand the new overwhelming challenges that they are facing.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2021**

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Parent of another child recently diagnosed with cancer said:

"I just wanted to make contact to say a huge thank you for your support. My son was diagnosed with Ewing's Sarcoma last month and we received from yourselves an amazing bag of such helpful items.

There were so many things we just wouldn't have thought of and helped ease us into our hospital stays. .... We feel so very well supported and not at all alone through this challenge."

**AV1 Robots for Children with cancer**

By giving isolated children a 'window' to their friends and the outside world, our AV1 avatar robots can help them to bridge the gap. They enable children in a hospital bed to interact with their classroom and peers at the same time.

Since the project began, we have been able to support 8 children locally with the use of these machines. This has had a positive impact on the children themselves, their families and their school friends. These children have felt less isolated and have been able to keep in contact with their peers whilst spending prolonged periods of time away from the classroom.

**Hand in Hand for Oscar**

Towards the end of 2019, the Grace Kelly Childhood Cancer Trust helped to support a local child and his family in their efforts to fund potentially life-saving treatment in Singapore after they had exhausted curative treatment possibilities in the UK. Oscar received treatment and is back at school and doing well. He has now been in remission for 18 months. We would like to thank everyone that helped throughout this incredible campaign and the charity is proud to have played a part in helping this little boy to have reached remission.

Olivia Saxelby, Oscar's mother said:

"The Grace Kelly Childhood Cancer Trust has become a lifeline for us as a family: saving us, supporting us and helping us throughout the journey of childhood cancer and beyond. They have played an integral part in Oscar's life-saving treatment for which we are forever grateful. To watch Oscar enjoy the smallest of things in life free from pain is the dream we once dreamt - but now look at him! Growing, enjoying and experiencing the beauty of life as best he can. We simply couldn't thank the team and community that support this amazing charity enough. Grace's legacy is one that we will admire and honour for the rest of our lives."

**FINANCIAL POLICIES**

**Reserves policy**

The Charity undertakes to ensure that an unrestricted contingency reserve of 60% of the previous year's recurrent expenditure is retained to cover periods of reduced income or unexpected costs.

One of the key objectives of the Charity is to be able to help fund relevant research. The time and resources required to carry out meaningful medical research makes projects expensive, and funding in the region of £100,000 is normally the minimum required to complete a distinct package of work. More substantial projects can require significantly more than this and the charity will therefore aim to build its reserves over a period of time to fund appropriate research. For this reason, the charity's reserves may fluctuate depending on the timing of grants, and research grants are excluded from recurrent costs when calculating required reserves.

The trustees are of the opinion that reserves as of 30 June 2021 are in line with this policy.

GRACE KELLY CHILDHOOD CANCER TRUST

TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2021

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**Investment Policy Summary**

A low risk approach has been taken. The Charity will seek to place surplus cash on deposit to ensure liquidity whilst minimising risk.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**Mrs V E Billings**

Chair

Date:

  
25.02.2022

## **GRACE KELLY CHILDHOOD CANCER TRUST**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2021**

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#### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GRACE KELLY CHILDHOOD CANCER TRUST ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2021.

#### **RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

#### **INDEPENDENT EXAMINER'S STATEMENT**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Andrew Wood

Dated:

FCCA DchA

GRACE KELLY CHILDHOOD CANCER TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2021

|                                    | Note | Restricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                  |                                    |                             |                             |
| Donations and legacies             | 3    | 79,343                           | 131,220                            | 210,563                     | 1,058,877                   |
| Charitable activities              | 4    | -                                | 2,783                              | 2,783                       | 1,444                       |
| <b>Total income</b>                |      | <b>79,343</b>                    | <b>134,003</b>                     | <b>213,346</b>              | <b>1,060,321</b>            |
| <b>Expenditure on:</b>             |      |                                  |                                    |                             |                             |
| Raising funds                      | 5    | -                                | 25,936                             | 25,936                      | 37,528                      |
| Charitable activities              | 6    | 34,638                           | 75,883                             | 110,521                     | 596,369                     |
| <b>Total expenditure</b>           |      | <b>34,638</b>                    | <b>101,819</b>                     | <b>136,457</b>              | <b>633,897</b>              |
| <b>Net movement in funds</b>       |      | <b>44,705</b>                    | <b>32,184</b>                      | <b>76,889</b>               | <b>426,424</b>              |
| <b>Reconciliation of funds:</b>    |      |                                  |                                    |                             |                             |
| Total funds brought forward        |      | 76,380                           | 490,473                            | 566,853                     | 140,429                     |
| Net movement in funds              |      | 44,705                           | 32,184                             | 76,889                      | 426,424                     |
| <b>Total funds carried forward</b> |      | <b>121,085</b>                   | <b>522,657</b>                     | <b>643,742</b>              | <b>566,853</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 23 form part of these financial statements.

GRACE KELLY CHILDHOOD CANCER TRUST

**BALANCE SHEET  
AS AT 30 JUNE 2021**

|                                                | Note | 2021<br>£             | 2020<br>£             |
|------------------------------------------------|------|-----------------------|-----------------------|
| <b>Fixed assets</b>                            |      |                       |                       |
| Intangible assets                              | 11   | 1,848                 | 2,856                 |
| Tangible assets                                | 12   | 18,518                | 7,818                 |
|                                                |      | <u>20,366</u>         | <u>10,674</u>         |
| <b>Current assets</b>                          |      |                       |                       |
| Debtors                                        | 13   | 18,679                | 11,292                |
| Cash at bank and in hand                       |      | 608,527               | 561,634               |
|                                                |      | <u>627,206</u>        | <u>572,926</u>        |
| Creditors: amounts falling due within one year | 14   | (3,830)               | (16,747)              |
| <b>Net current assets</b>                      |      | <u>623,376</u>        | <u>556,179</u>        |
| <b>Total assets less current liabilities</b>   |      | <u>643,742</u>        | <u>566,853</u>        |
| <b>Net assets excluding pension asset</b>      |      | <u>643,742</u>        | <u>566,853</u>        |
| <b>Total net assets</b>                        |      | <u><u>643,742</u></u> | <u><u>566,853</u></u> |
| <b>Charity funds</b>                           |      |                       |                       |
| Restricted funds                               | 15   | 121,085               | 76,380                |
| Unrestricted funds                             | 15   | 522,657               | 490,473               |
| <b>Total funds</b>                             |      | <u><u>643,742</u></u> | <u><u>566,853</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**Mrs V E Billings**  
Chair of Trustees



Date:

25.02.2022

The notes on pages 11 to 23 form part of these financial statements.

## **GRACE KELLY CHILDHOOD CANCER TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

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#### **1. GENERAL INFORMATION**

Grace Kelly Childhood Cancer Trust is a charitable incorporated organisation registered in England and Wales. The registered address is Unit 3 Coach House Yard, Cowsden Hall Farm, Cowsden, Upton Snodsbury, Worcestershire, WR7 4NZ.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Grace Kelly Childhood Cancer Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **2.2 INCOME**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

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**2. ACCOUNTING POLICIES (continued)**

**2.2 INCOME (CONTINUED)**

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and that is treated as an addition to the same fund as the initial discussion unless the donor or the terms of the appeal have specified otherwise.

**2.3 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Governance costs include direct and indirect expenditure involved in ensuring that the charity complies with its charitable and statutory obligations.

**2.4 INTANGIBLE ASSETS AND AMORTISATION**

Intangible assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

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**2. ACCOUNTING POLICIES (continued)**

**2.4 INTANGIBLE ASSETS AND AMORTISATION (CONTINUED)**

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

|                   |   |         |
|-------------------|---|---------|
| Computer software | - | 3 years |
|-------------------|---|---------|

**2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives are as follows:

|                     |   |           |
|---------------------|---|-----------|
| Plant and machinery | - | 2-3 years |
| Office equipment    | - | 3 years   |
| Computer equipment  | - | 3 years   |

**2.6 DEBTORS**

Trade and other debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**2.7 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.8 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.9 FINANCIAL INSTRUMENTS**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## GRACE KELLY CHILDHOOD CANCER TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## 2. ACCOUNTING POLICIES (continued)

### 2.10 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

### 2.11 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 designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

## 3. INCOME FROM DONATIONS AND LEGACIES

|                   | Restricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations         | 21,283                           | 131,220                            | 152,503                     | 993,055                     |
| Legacies          | -                                | -                                  | -                           | 20,000                      |
| Grants            | 58,060                           | -                                  | 58,060                      | 45,822                      |
| <b>TOTAL 2021</b> | <b>79,343</b>                    | <b>131,220</b>                     | <b>210,563</b>              | <b>1,058,877</b>            |
| <b>TOTAL 2020</b> | <b>74,191</b>                    | <b>984,686</b>                     | <b>1,058,877</b>            |                             |

## 4. INCOME FROM CHARITABLE ACTIVITIES

|                   | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Shop sales        | 2,783                              | 2,783                       | 1,444                       |
| <b>TOTAL 2020</b> | <b>1,444</b>                       | <b>1,444</b>                |                             |

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

5. EXPENDITURE ON RAISING FUNDS

FUNDRAISING EXPENSES

|                               | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Costs incurred in fundraising | 9,978                              | 9,978                       | 21,048                      |
| Salaries                      | 12,492                             | 12,492                      | 12,892                      |
| Employers national insurance  | 2,246                              | 2,246                       | 2,460                       |
| Pensions                      | 743                                | 743                         | 770                         |
| Depreciation                  | 477                                | 477                         | 358                         |
|                               | <u>25,936</u>                      | <u>25,936</u>               | <u>37,528</u>               |
| TOTAL 2020                    | <u>37,528</u>                      | <u>37,528</u>               |                             |

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

|                  | Restricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Staff costs      | -                                | 48,198                             | 48,198                      | 30,612                      |
| Activity costs   | 34,638                           | 12,609                             | 47,247                      | 546,741                     |
| Support costs    | -                                | 13,516                             | 13,516                      | 9,056                       |
| Governance costs | -                                | 1,560                              | 1,560                       | 9,960                       |
| TOTAL 2021       | <u>34,638</u>                    | <u>75,883</u>                      | <u>110,521</u>              | <u>596,369</u>              |
| TOTAL 2020       | <u>10,830</u>                    | <u>585,539</u>                     | <u>596,369</u>              |                             |

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

|                   | Activities<br>undertaken<br>directly<br>2021<br>£ | Support<br>costs<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Staff costs       | 32,097                                            | 16,101                        | <b>48,198</b>               | 30,612                      |
| Activity costs    | 47,247                                            | -                             | <b>47,247</b>               | 546,741                     |
| Support costs     | -                                                 | 13,516                        | <b>13,516</b>               | 9,056                       |
| Governance costs  | -                                                 | 1,560                         | <b>1,560</b>                | 9,960                       |
| <b>TOTAL 2021</b> | <b>79,344</b>                                     | <b>31,177</b>                 | <b>110,521</b>              | <b>596,369</b>              |
| <b>TOTAL 2020</b> | <b>562,355</b>                                    | <b>34,014</b>                 | <b>596,369</b>              |                             |

ANALYSIS OF DIRECT COSTS

|                                   | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-----------------------------------|-----------------------------|-----------------------------|
| Staff costs                       | <b>32,097</b>               | 15,614                      |
| Depreciation and amortisation     | <b>4,233</b>                | 1,743                       |
| Provision of medical treatment    | -                           | 498,952                     |
| Provision of AV1 robots           | <b>15,057</b>               | 4,718                       |
| COVID-19 support for families     | <b>8,034</b>                | 18,521                      |
| Support grants for local families | <b>16,500</b>               | 12,762                      |
| Supportive care publication costs | <b>3,423</b>                | 10,045                      |
|                                   | <b>79,344</b>               | <b>562,355</b>              |

**GRACE KELLY CHILDHOOD CANCER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

|                   | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-------------------|---------------------------------------|---------------------------------------|
| Staff costs       | <b>16,101</b>                         | 14,998                                |
| Other expenses    | <b>1,902</b>                          | 3,095                                 |
| Staff training    | <b>1,089</b>                          | 1,278                                 |
| Office overheads  | <b>5,902</b>                          | 2,242                                 |
| Audit fee         | -                                     | 9,960                                 |
| Professional fees | <b>4,534</b>                          | 2,311                                 |
| Bank charges      | <b>89</b>                             | 130                                   |
| Advertising       | <b>1,560</b>                          | -                                     |
|                   | <b>31,177</b>                         | <b>34,014</b>                         |

**8. INDEPENDENT EXAMINER'S REMUNERATION**

The independent examiner's remuneration amounts to an independent examiner fee of £2,750 (2020 - £ -), and payroll services of £ - (2020 - £665).

**9. STAFF COSTS**

|                       | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|-----------------------|-------------------|-------------------|
| Wages and salaries    | <b>51,721</b>     | 37,371            |
| Social security costs | <b>8,985</b>      | 7,132             |
| Pension costs         | <b>2,973</b>      | 2,231             |
|                       | <b>63,679</b>     | <b>46,734</b>     |

The average number of persons employed by the Charity during the year was as follows:

|           | <b>2021<br/>No.</b> | <b>2020<br/>No.</b> |
|-----------|---------------------|---------------------|
| Employees | <b>4</b>            | <b>3</b>            |

## GRACE KELLY CHILDHOOD CANCER TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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#### 9. STAFF COSTS (CONTINUED)

The average headcount expressed as full-time equivalents was:

|                       | 2021<br>No. | 2020<br>No. |
|-----------------------|-------------|-------------|
| Fundraising           | 1           | 1           |
| Charitable Activities | 2           | 1           |
| Administration        | 1           | 1           |
|                       | <u>4</u>    | <u>3</u>    |

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Charity comprise the Trustees (who did not receive remuneration for their role as Trustees) and the Director as listed on Page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Charity was £20,631 (2020 - £23,182).

#### 10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 June 2021, no Trustee expenses have been incurred (2020 - £NIL).

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

11. INTANGIBLE ASSETS

|                       | Computer<br>software<br>£ | Total<br>£ |
|-----------------------|---------------------------|------------|
| <b>COST</b>           |                           |            |
| At 1 July 2020        | 3,024                     | 3,024      |
| At 30 June 2021       | 3,024                     | 3,024      |
| <b>AMORTISATION</b>   |                           |            |
| At 1 July 2020        | 168                       | 168        |
| Charge for the year   | 1,008                     | 1,008      |
| At 30 June 2021       | 1,176                     | 1,176      |
| <b>NET BOOK VALUE</b> |                           |            |
| At 30 June 2021       | 1,848                     | 1,848      |
| At 30 June 2020       | 2,856                     | 2,856      |

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

12. TANGIBLE FIXED ASSETS

|                          | Plant and<br>machinery<br>£ | Office<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|--------------------------|-----------------------------|--------------------------|----------------------------|------------|
| <b>COST OR VALUATION</b> |                             |                          |                            |            |
| At 1 July 2020           | 7,959                       | 432                      | 1,360                      | 9,751      |
| Additions                | 16,323                      | 408                      | 714                        | 17,445     |
| At 30 June 2021          | 24,282                      | 840                      | 2,074                      | 27,196     |
| <b>DEPRECIATION</b>      |                             |                          |                            |            |
| At 1 July 2020           | 1,720                       | 24                       | 189                        | 1,933      |
| Charge for the year      | 5,986                       | 246                      | 513                        | 6,745      |
| At 30 June 2021          | 7,706                       | 270                      | 702                        | 8,678      |
| <b>NET BOOK VALUE</b>    |                             |                          |                            |            |
| At 30 June 2021          | 16,576                      | 570                      | 1,372                      | 18,518     |
| At 30 June 2020          | 6,239                       | 408                      | 1,171                      | 7,818      |

13. DEBTORS

|                                | 2021<br>£     | 2020<br>£     |
|--------------------------------|---------------|---------------|
| Prepayments and accrued income | 18,679        | 11,292        |
|                                | <u>18,679</u> | <u>11,292</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2021<br>£    | 2020<br>£     |
|------------------------------|--------------|---------------|
| Trade creditors              | -            | 1,697         |
| Other creditors              | 350          | 256           |
| Accruals and deferred income | 3,480        | 14,794        |
|                              | <u>3,830</u> | <u>16,747</u> |

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

|                                              | Balance at 1<br>July 2020<br>£ | Income<br>£    | Expenditure<br>£ | Balance at<br>30 June<br>2021<br>£ |
|----------------------------------------------|--------------------------------|----------------|------------------|------------------------------------|
| <b>UNRESTRICTED FUNDS</b>                    |                                |                |                  |                                    |
| <b>DESIGNATED FUNDS</b>                      |                                |                |                  |                                    |
| Funds designated for medical treatment costs | 258,831                        | -              | -                | 258,831                            |
| <b>GENERAL FUNDS</b>                         |                                |                |                  |                                    |
| General Funds                                | 231,642                        | 134,003        | (101,819)        | 263,826                            |
| <b>TOTAL UNRESTRICTED FUNDS</b>              | <b>490,473</b>                 | <b>134,003</b> | <b>(101,819)</b> | <b>522,657</b>                     |
| <b>RESTRICTED FUNDS</b>                      |                                |                |                  |                                    |
| Biff's Battle                                | 20,951                         | 100            | (3,500)          | 17,551                             |
| Molly's Way                                  | 7,168                          | 5,602          | -                | 12,770                             |
| Funds restricted for medical treatment costs | 13,019                         | -              | -                | 13,019                             |
| Greggs AV1                                   | 1,611                          | -              | (667)            | 944                                |
| The National Lottery Community Fund - AV1    | 17,251                         | 40,648         | (2,780)          | 55,119                             |
| Tesco AV1                                    | 16,380                         | 6,250          | (10,948)         | 11,682                             |
| COVID Grants                                 | -                              | 11,162         | (11,162)         | -                                  |
| Family fund                                  | -                              | 10,000         | -                | 10,000                             |
| Publications                                 | -                              | 5,581          | (5,581)          | -                                  |
|                                              | 76,380                         | 79,343         | (34,638)         | 121,085                            |
| <b>TOTAL OF FUNDS</b>                        | <b>566,853</b>                 | <b>213,346</b> | <b>(136,457)</b> | <b>643,742</b>                     |

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

15. STATEMENT OF FUNDS (CONTINUED)

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

**Unrestricted funds:**

Funds designated for medical treatment costs - to fund treatment unavailable on the NHS, with any surplus funds to be used by the Charity to fund research into childhood cancers.  
General Funds - to fulfil charitable objectives.

**Restricted funds:**

Biff's Battle - to provided financial support grants to families in parts of Decon when their child is diagnosed with cancer to help with additional costs they will face  
Molly's Way - to fund research into finding more specific and gentler treatments for children with cancer.

|                                              | Balance at<br>1 July 2019<br>£ | Income<br>£      | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>30 June<br>2020<br>£ |
|----------------------------------------------|--------------------------------|------------------|------------------|--------------------------|------------------------------------|
| <b>UNRESTRICTED FUNDS</b>                    |                                |                  |                  |                          |                                    |
| <b>DESIGNATED FUNDS</b>                      |                                |                  |                  |                          |                                    |
| Funds designated for medical treatment costs | -                              | 784,069          | (509,237)        | (16,001)                 | 258,831                            |
| <b>GENERAL FUNDS</b>                         |                                |                  |                  |                          |                                    |
| General Funds                                | 127,410                        | 202,061          | (113,830)        | 16,001                   | 231,642                            |
| <b>TOTAL UNRESTRICTED FUNDS</b>              | <b>127,410</b>                 | <b>986,130</b>   | <b>(623,067)</b> | <b>-</b>                 | <b>490,473</b>                     |
| <b>RESTRICTED FUNDS</b>                      |                                |                  |                  |                          |                                    |
| Biff's Battle                                | -                              | 21,201           | (250)            | -                        | 20,951                             |
| Molly's Way                                  | -                              | 7,168            | -                | -                        | 7,168                              |
| Funds restricted for medical treatment costs | 13,019                         | -                | -                | -                        | 13,019                             |
| Greggs AV1                                   | -                              | 2,000            | (389)            | -                        | 1,611                              |
| The National Lottery Community Fund - AV1    | -                              | 20,572           | (3,321)          | -                        | 17,251                             |
| Tesco AV1                                    | -                              | 18,750           | (2,370)          | -                        | 16,380                             |
| COVID Grants                                 | -                              | 4,500            | (4,500)          | -                        | -                                  |
|                                              | 13,019                         | 74,191           | (10,830)         | -                        | 76,380                             |
| <b>TOTAL OF FUNDS</b>                        | <b>140,429</b>                 | <b>1,060,321</b> | <b>(633,897)</b> | <b>-</b>                 | <b>566,853</b>                     |

**GRACE KELLY CHILDHOOD CANCER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**16. SUMMARY OF FUNDS**

**SUMMARY OF FUNDS - CURRENT YEAR**

|                  | Balance at 1<br>July 2020<br>£ | Income<br>£    | Expenditure<br>£ | Balance at<br>30 June<br>2021<br>£ |
|------------------|--------------------------------|----------------|------------------|------------------------------------|
| Designated funds | 258,831                        | -              | -                | 258,831                            |
| General funds    | 231,642                        | 134,003        | (101,819)        | 263,826                            |
| Restricted funds | 76,380                         | 79,343         | (34,638)         | 121,085                            |
|                  | <u>566,853</u>                 | <u>213,346</u> | <u>(136,457)</u> | <u>643,742</u>                     |

**SUMMARY OF FUNDS - PRIOR YEAR**

|                  | Balance at<br>1 July 2019<br>£ | Income<br>£      | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>30 June<br>2020<br>£ |
|------------------|--------------------------------|------------------|------------------|--------------------------|------------------------------------|
| Designated funds | -                              | 784,069          | (509,237)        | (16,001)                 | 258,831                            |
| General funds    | 127,410                        | 202,061          | (113,830)        | 16,001                   | 231,642                            |
| Restricted funds | 13,019                         | 74,191           | (10,830)         | -                        | 76,380                             |
|                  | <u>140,429</u>                 | <u>1,060,321</u> | <u>(633,897)</u> | <u>-</u>                 | <u>566,853</u>                     |

**17. OPERATING LEASE COMMITMENTS**

At 30 June 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                       | 2021<br>£ | 2020<br>£  |
|-----------------------|-----------|------------|
| Not later than 1 year | <u>-</u>  | <u>181</u> |

**18. RELATED PARTY TRANSACTIONS**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2021.