

FOLLICULAR LYMPHOMA FOUNDATION

England & Wales · Charity number 1185091

Details

Status	Registered
Legal form	Charitable company
Company number	11943477
Registered	2019-08-29
Register	View on the Charity Commission register

Contact

Address	417 Finchley Road London NW3 6HJ
Phone	0203 417 8583
Email	info@theflf.org
Website	www.theflf.org

Activities

Objects: THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(1) TO PROTECT AND PRESERVE PUBLIC HEALTH AND PROVIDE RELIEF FOR THOSE WHO ARE AFFECTED BY FOLLICULAR LYMPHOMA (FL) INCLUDING PATIENTS, THEIR FAMILIES AND CARERS, IN PARTICULAR BUT NOT EXCLUSIVELY BY:A) THE PROMOTION OF RESEARCH INTO THE NATURE, CAUSES, DIAGNOSIS, PREVENTION, TREATMENT AND CURE OF FL WHICH LEADS TO BETTER DIAGNOSIS, TREATMENT AND OUTCOMES FOR FL PATIENTS INCLUDING THE DEVELOPMENT OF FINDINGS OF RESEARCH INTO PRACTICAL APPLICATIONS FOR THE PREVENTION, TREATMENT AND CURE OF FL AND DISSEMINATION OF THE RESULTS OF ANY SUCH RESEARCH FOR THE BENEFIT OF THE PUBLIC;B) PROVIDING OR ASSISTING IN THE PROVISION OF INFORMATION ABOUT FL DIRECTLY TO THOSE AFFECTED BY THE DISEASE;C) RAISING PUBLIC AWARENESS ABOUT FL, ITS CAUSES, DIAGNOSIS, PREVENTION AND TREATMENT.

Activities: OUR MISSION IS TO HELP THOSE WITH FOLLICULAR LYMPHOMA (FL), A CURRENTLY INCURABLE BLOOD CANCER, TO LIVE WELL AND GET WELL BY FINDING AND FUNDING THE BEST RESEARCH TO FIND BREAKTHROUGHS THAT WILL CHANGE HOW WE UNDERSTAND AND TREAT FL. WE PROVIDE FL FOCUSED INFORMATION RESOURCES FOR PATIENTS AND WORK TO ENSURE PATIENTS' VOICES ARE AT THE HEART OF THE SEARCH FOR BETTER TREATMENTS AND CURE.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Australia
- Canada
- Germany
- Israel
- Italy
- Netherlands
- Spain
- Switzerland
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,391,779	£2,416,517	£1,239,616	7
2023-12-31	£2,068,654	£1,979,820	£1,264,354	7
2022-12-31	£2,186,260	£2,410,165	£1,175,520	5
2021-12-31	£1,678,822	£635,734	£1,399,425	4
2020-12-31	£380,322	£288,427	-	-

Trustees

Name	Role	Appointed
Lady Nicola Sharon Mendelsohn	Chair	2019-04-12
Andrea Lynn Wong		2019-08-22
Emma Jane France		2025-02-01
Jessica Jane Burley		2022-07-15
Jonathan Wilson Simons		2022-07-15
Lord Richard Irwin Harrington		2019-06-25
PETER MICHAEL VARDEY THOMPSON		2020-02-09
The Lord Jonathan Neil Mendelsohn		2019-04-12

Accounts

Registered number: 11943477
Charity number: 1185091

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)
AUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

FOLLICULAR LYMPHOMA FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Lord J N Mendelsohn Lady N S Mendelsohn Lord R I Harrington P M V Thompson A Wong J J Burley Dr J W Simons
Company registered number	11943477
Charity registered number	1185091
Registered office	New Derwent House 69-73 Theobalds Road London WC1X 8TA
Principal operating office	417 Finchley Road London NW3 6HJ
Chief executive officer	E France (appointed since 1st February 2025) K Rogers (resigned 30th December 2024)
Independent auditors	Cooper Parry Group Limited Statutory Auditor 1st Floor, Abbey Square The Forbury Reading RG1 3EU



FOLLICULAR LYMPHOMA FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the Charities SORP (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 2022.

1. Objectives and activities

Our mission is to help those with Follicular Lymphoma, a currently incurable blood cancer, to live well and get well by finding and funding the best research to find breakthroughs that will change how we understand and treat the condition. We provide Follicular Lymphoma focused information resources for patients and work to ensure patients' voices are at the heart of the search for better treatments and cure.

More specifically, the Charities objectives are restricted to the following:

- A.** To sponsor basic and translational research to assist in the development of better treatments and a cure for Follicular Lymphoma including sponsoring the establishment of an international challenge to scientific and clinical researchers to focus on prospective cures.
- B.** To support the promotion of the "patient voice", by supporting patient advocacy and education, the development of patient communities and evaluating the efficacy of patient reported outcomes on current treatments and side effects to assist clinicians and patients.
- C.** To improve health outcomes by way of stimulating research and evaluation of complementary conditions to supplement medical treatment.

2. Achievements

Immunotherapy is shaping the future of FL. Our Chief Medical Officer (CMO), Dr Mitchell Smith, wrote a thought-provoking article, *Immunotherapy: A breakthrough in follicular lymphoma treatment*. [Read more.](#)

New partnership with The Mark Foundation for Cancer Research. Together, we launched the ASPIRE - FL Biomarker Discovery Program to fund 2-year projects at \$350,000 each, drawing on scientific, clinical and patient expertise. [Read more.](#)

Patient Voice – Immunotherapy Insights and Communication Preferences. Our global survey drew 791 responses from 50 countries, highlighting knowledge gaps, perceived barriers to immunotherapy, and the value of our patient resources. [Read more.](#)

Expert session at the Advances in Malignant Lymphoma Conference (Philadelphia). We exchanged ideas on targeted therapies and CAR-T cells, spotlighted FLF-funded research, and reinforced our patient-focused approach through survey insights. [Read more.](#)

FLF Clinical Trials webinar. One of several successful global FLF webinars held this year, inviting healthcare experts and patients to share important updates and inspirational lived experiences. [Read more.](#)

New awardees of Research United to Cure FL (CURE FL Awards Cycle 2). Together with LLS and IFLI, we announced research awards totalling \$2.25 million for three top-calibre investigators in cutting-edge translational FL research. [Read more.](#)



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Developing more effective and less toxic therapies tailored to individual patients is a key priority. Our CMO, Dr Mitchell Smith, synthesized the latest research findings and discussions from recent major lymphoma conferences, *Follicular Lymphoma: Mid-year Update on Pathways for Clinical and Translational Investigations*. [Read more.](#)

The PETReA Plus Program was launched, led by world-renowned Dr Kim Linton. Aiming to understand the best way to treat FL, this study will investigate how the order in which treatments are given can affect outcomes for patients, using real world data. This could revolutionize FL management. [Read more.](#)

Our global survey gathered insights from 168 patients across 18 countries and enriched them through a Super Supporters roundtable. Results reveal diverse treatment preferences and a need for mental health support. [Read more.](#)

Raised \$1 million at our *Unlock the Cure* UK gala dinner! This remarkable achievement was only possible thanks to the generosity of our donors, partners, and community. [Read more.](#)

Deeper impact at the ASH Annual Meeting (San Diego). We co-hosted a continuing medical education symposium with CCO, led an FLF Investigators' Workshop, and strengthened partnerships to drive innovation. [Read more.](#)

3. Strategic report

The Follicular Lymphoma Foundation is an international effort to find and accelerate cures and speed the delivery of precision-based treatments for this little-known cancer.

The Foundation launched publicly in November 2019 and has been focused on developing its strategy and laying the framework for a hugely exciting programme of work.

None of this would have been possible without the extraordinary support of the hundreds of individuals who have donated to the Foundation to help achieve our goal.

Our Approach

We do things differently. We don't just fund research; we drive it forward. We bring the right people together, challenge outdated thinking, and put patients at the centre of every decision. That's why we're building the infrastructure, forging powerful partnerships, and instilling the urgency needed to turn bold ideas into lasting change.

Putting Patients First

We are a patient organisation through and through. People affected by FL aren't just the reason we exist; they guide our decisions, shape our priorities, and drive our partnerships. From setting research agendas to influencing global conferences, the patient voice is embedded in everything we do.

Our Global Reach

We are international by design, with legal entities in the UK, US, and Israel and a growing global network of patients, researchers, clinicians, and advocates.

Why It Matters

FL may be labelled "manageable," but for those living with it, the reality is far more complex. It's unpredictable, currently incurable, and often returns, bringing emotional, physical, and psychological strain that lasts for years.

Over one million people worldwide live with FL, and 130,000 more are diagnosed each year. Yet research remains underfunded, and progress is too slow.



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We're here to change that. Because people with FL deserve better — better treatments, better answers, and ultimately, a cure. And the breakthroughs we drive won't just benefit FL. They have the potential to unlock critical insights into cancer biology and treatment resistance across many diseases.

3.1 Charitable activities

3.1.1 Strategy

Over the course of the year the FLF harnessed its global network to develop a strategic approach and framework. The Foundation created a programmatic plan based on:

- The Targeted Accelerated Research Programme to invest in only the most promising international FL research and clinical trials.

3.1.2 Partnerships

One of the Foundation's core working principles is to avoid duplication and bring added value to the field by forging partnerships to complement existing programmes, drive better outcomes and create impact.

Partnerships were established during this year with research institutions, other non-profits and commercial entities.

3.1.3 Information Provision and Public Awareness Raising

The launch of the FLF raised awareness of the disease with the general public and helped link people living with FL with sources of information and support.

As part of the launch the Foundation developed a new website as a trusted source of information FL patients and a more dedicated Patient Hub for FL Patients and families. This was the world's first website dedicated exclusively to Follicular Lymphoma.

3.2 Financial review

3.2.1 Financial position

The Financial accounts for the 12 months period show a deficit of £24,738 and the charity is well-positioned to increase its activities in the future.

3.2.2 Reserves policy

At 31 December 2024, reserves were £1,239,616.

The organisation operates with limited overheads. The Trustees have determined that the reserves target should be at the level of 3 months' expected expenditure. Budgeted expenditure in the 2025 financial year is just shy of £3m, and the Trustees have set a targeted reserves figure of £500k as at 31 December 2024.

3.3 Going concern

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. The going concern assumption is based on an existing business plan and budget in place covering the period to December 2025. A new 3-year budget/forecast was drafted, and two annual forecasts planned each year, expenditure is micro analysed during these activities whilst planning long term.

In addition, the Trustees continue to investigate opportunities to enhance the long-term sustainability of the charity and identify those areas where the financial performance can be improved, with actions being taken to build a 12-month reserve. The performance of a highly skilled team of permanent employees demonstrates



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Follicular Lymphoma Foundation's commitment to the operation of the Charity as a going concern. As a result of these factors the Trustees consider the going concern basis to be appropriate.

3.4 Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to such major risks.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the organisation. The Charity has the appropriate level of insurance to meet its obligations in respect of employees and members of the public and otherwise has a business continuity plan to cover extreme eventualities.

3.5 Future plans

3.5.1 Plans for the next 12 Months

Our areas of focus:

Delivering impact through focused research.

Closing the gaps in FL research and drug development through the dual approach of the provision 'evidence-based' FL information and investing in the most promising curative research.

Developing new treatments and cures to FL patients by creating a pathway with rapid 'bench-to-bedside' developments.

Collaborating with the best.

Relationships are key to the success of the charity. We will map existing and new opportunities for partnerships at an international level, building on critical relationship links with medical experts, scientific researchers, and philanthropic donors.

Growing fundraising income.

Raising funds is essential to ensuring our strategic medical programmes go ahead and that we have the financial resources available to carry out the necessary scientific research to find a cure. We strive to maintain and build fundraising streams where possible whilst also identifying new or different opportunities to drive fundraising.

3.5.2 The Research United to CURE FL awards (launched 2023)

In collaboration with Leukemia & Lymphoma Society and The Institute for Follicular Lymphoma Innovation.

Through our expanded alliance, "Research United to CURE FL", the FLF, The Leukemia & Lymphoma Society (LLS), and the Institute for Follicular Lymphoma Innovation (IFLI) awarded \$2.25 million to three groundbreaking research projects, each challenging the status quo and accelerating progress toward a cure.

The Power of Partnership

Expanding our partnership with LLS and IFLI, marks a major step forward. By combining expertise and resources, we're advancing research faster and moving closer to better treatments and, ultimately, a cure.

Dr. Michel Azoulay, Chief Medical Officer of the IFLI concurred:

"We are thrilled to unite with FLF and LLS to CURE-FL and are confident that this partnership will significantly accelerate innovative research."



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Funded Research Projects (started July 2024):

Project 1: Exploiting tumour-immune dynamics to inform curative combination therapy for follicular lymphoma

Lead investigator: Mark Murakami, MD, Dana-Farber Cancer Institute.

Dana-Farber researchers are studying lymphoma cells and their microenvironment in patients receiving bispecific antibodies across multiple trials. Their goal is to uncover how lymphoma evades immunity and develops resistance, potentially revealing weaknesses for new combination treatments that could improve and even cure FL.

Project 2: Next-gen targeted therapy in mantle cell lymphoma (MCL) and transformed follicular lymphoma (tFL)

Lead investigator: Steven Park, MD, Atrium Wake Forest Levine Cancer

Dr. Park's team has developed a two-step strategy to improve blood cancer drug specificity, reducing off-target effects. Their approach uses precision nanoparticles to deliver drugs only to cancer cells and PROTACs to target cancer-specific proteins. Testing in mantle cell and follicular lymphoma, this technique could revolutionize treatment by boosting drug potency and precision.

Project 3: Bispecific antibody-based frontline therapy for follicular lymphoma

Lead investigator: Philippe Armand, MD, PhD, Dana-Farber Cancer

Dr. Armand's team is clinically testing a new bispecific antibody as a first-line FL treatment, aiming to identify biomarkers that predict response and tolerance. By avoiding chemotherapy's toxic effects, this approach could offer a more personalized, effective treatment for FL patients.

3.5.3 PETReA Plus is the only study in the world that is prospectively collecting outcomes of initial management from all people with newly diagnosed FL.

Unique results of this study, such as whether outcomes are influenced by the order in which treatments are given and how best to match treatments to certain patient groups, cannot be obtained from current clinical trials. PETReA Plus will therefore address gaps in our knowledge that will be crucial for improving cure rates in FL and providing new knowledge to inform next-generation treatments.

This groundbreaking initiative is led by Dr. Kim Linton, a globally recognized expert in FL research and clinical care, based at The Christie in Manchester, the largest comprehensive cancer centre in Europe. In 2024, the program's infrastructure was established, and patient enrolment is set to begin in the first half of 2025. The data collected will also feed into the Follicular Lymphoma Foundation's Precision Medicine Program (PMP) – a global registry designed to accelerate personalized care and reshape how FL is understood and treated worldwide.

3.5.4 The Aspire – FL Biomarker Programme

In collaboration with The Mark Foundation for Cancer Research.

Biomarkers - genes, proteins or molecules - help predict how diseases behave. Right now, reliable biomarkers for follicular lymphoma (FL) don't exist, making it harder to personalize treatment or act early. This uncertainty leads to under- and over-treatment and missed opportunities for early intervention.

To address this urgent need, in early 2024 we launched the *Biomarker Discovery in Follicular Lymphoma Program*, in partnership with The Mark Foundation for Cancer Research. Through the Mark Foundation's ASPIRE program we are funding world-class research focused on high-impact moments in a patient's journey, like early relapse, transformation, and disease progression. The research program supports researchers working in close collaboration across teams, applying innovative thinking and novel technological approaches to the most urgent unmet needs.



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The development of biomarker understanding in FL could enable early interventions during relapse, even before clinical symptoms present. This would potentially shift towards a preventative approach and accelerate progress toward a future where every FL patient receives the right treatment at the right time. Additionally, the knowledge generated through the Biomarker Discovery in FL program is likely to contribute to the wider oncology field.

The ASPIRE Biomarker Discovery in FL program will fund two-year research projects up to \$350,000. Proposals were reviewed by scientific and patient experts to ensure the research is grounded in both science and lived experience.

Funded Research Projects (due to start in early 2025)

After rigorous review by scientific and patient review boards, below are the two awardees of this program:

Project 1: Comprehensive cellular and spatial characterization of the follicular lymphoma microenvironment and its association with clinical outcome.

Lead Investigator: *Michael Green, PhD, The University of Texas MD Anderson Cancer Center*

This study aims to explore the complex environment around FL tumours (tumour microenvironment) to better understand how different cells interact and impact the disease. Using advanced technologies such as spatial transcriptomics, the team will examine how immune and non-immune cells are organized and how their patterns relate to clinical outcomes, such as relapse or transformation. The study will identify key cell interactions that may predict prognosis and uncover potential targets for new treatments.

Project 2: Enabling Spatial Biomarker Discovery for Predicting Follicular Lymphoma Progression, Transformation and Therapeutic Response

Lead Investigator: *Rong Fan, PhD, Yale School of Medicine*

This study focuses on understanding how FL progresses and transforms into more aggressive forms by looking at how cancer cells evolve and interact with their environment. The project aims to use innovative technologies (advanced spatial omics) to map the genetic changes and microenvironment of FL tumours, both at diagnosis and after treatment. The study hopes to identify key biomarkers that can predict disease progression, transformation, and treatment responses.

3.5.5 The Centres of Excellence Programme

We are committed to building collaborative partnerships with leading research institutions through our Centres of Excellence (CoE) program. We focus on accelerating progress in T-cell-engaging therapies for follicular lymphoma, a field set to revolutionize patient care and outcomes. We promote knowledge exchange, break down academic barriers, and foster environments conducive to rapid advances in care towards a cure.

Current collaborations:

University of Pennsylvania (UPenn) School of Clinical Medicine

Renowned for groundbreaking work in lymphoma and CAR-T therapy, the University of Pennsylvania has long been at the forefront of immunotherapy innovation. In partnership with FLF, and with funding support from DKMS, UPenn is home to our first co-funded research project focused on relapsed follicular lymphoma.

Led by world-leading lymphoma investigators Dr. Stephen Schuster and Dr. Carl June, this collaboration has laid the groundwork for an early-phase clinical trial of a next-generation CAR-T therapy planned to begin in 2025.

Dana-Farber Cancer Institute

Internationally acclaimed for cancer research and treatment, our partnership and prior support, made possible by generous unrestricted donations to the FLF, has been key to establishment of a comprehensive program focusing on FL. Extending our support to the Dana-Farber team, two of the 2024 "Research United to CURE FL" awardees are based here – investigating a new bispecific antibody treatment as a first-line FL therapy, and exploring resistance mechanisms in patients treated with bispecific antibody treatments.



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The FLF is proud of its role in developing a comprehensive clinical and translational research program at the world-renowned Dana-Farber Cancer Center focused on FL and other slow-growing lymphomas. Starting with seed money awarded to a research laboratory, available due to generous donations to the FLF, the center has developed their FL program, now supported *also* by two of the 2024 "Research United to CURE FL" awards. These are investigating a new bispecific antibody treatment as a first-line FL therapy, and exploring resistance mechanisms in patients treated with bispecific antibody treatments.

Sourasky Medical Centre and Sheba Centre

Leveraging Israel's exceptional medical research ecosystem, we are in ongoing discussions to determine the best ways to provide support. We initiated our collaboration when we hosted a Global Summit with stakeholders including experts from several Israeli medical centers as well as Israel pharma and biotechnology companies in 2023. We have begun surveying treatments and outcomes for FL in Israel, and planning for cutting-edge therapeutic trials and translational science projects.

3.5.6 Current Collaboration

The Mark Foundation for Cancer Research

Supporting high-impact cancer research to accelerate breakthroughs in treatment and understanding.

Leukemia & Lymphoma Society

Working together to fund innovative FL research through the CURE-FL Awards and beyond.

The Institute for Follicular Lymphoma Innovation

A new alliance focused on advancing precision research and driving targeted therapies for FL.

Blood Cancer UK

Partnering to better understand FL and pave the way for more tailored therapies.

Milken Institute

Collaborating to scale strategic philanthropy, advance research, and promote patient-focused innovation.

Patient Group Partnerships

We work closely with two global online communities that provide safe spaces for thousands of people affected by FL and a dedicated group of patients who provide their lived experience expertise, the Super Supporters.

Super Supporters - Help shape our work

Living with FL Community Group

3.6 Structure, governance, and management governing documents

FLF is a private company limited by guarantee.

The company was established on 12 April 2019 under a Memorandum of Association which determines the objects and powers of the charitable company and is governed under its Articles of Association.

The charitable company was registered with the Charity Commission on 29 August 2019.

3.6.1 Decision making

The Board of Trustees meets four times per year and is responsible for the strategic direction and policy of the charity and for monitoring the management and outcomes of services. Board members are drawn from a variety of professional backgrounds relevant to the work of the charity.



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3.6.2 Statement of trustees' responsibilities

The trustees (who are also the directors of Follicular Lymphoma Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom

Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" .

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

So far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

4. Auditors

The auditors, Cooper Parry, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on..... and signed on the board's behalf by:
01 August 2025

Signed by:

AB8DA62894BA47B.....
Lord J N Mendelsohn - Trustee

FOLLICULAR LYMPHOMA FOUNDATION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLLICULAR LYMPHOMA FOUNDATION

Opinion

We have audited the financial statements of Follicular Lymphoma Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLLICULAR LYMPHOMA FOUNDATION
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLLICULAR LYMPHOMA FOUNDATION
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLLICULAR LYMPHOMA FOUNDATION
(CONTINUED)

Use of our report

This report is made solely to the charitable Company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



E088AAD7795740A...

Roslyn McFarlane (Senior Statutory Auditor)

Cooper Parry Group Limited

Statutory Auditor

1st Floor, Abbey Square

The Forbury

Reading

RG1 3EU

Date: 11 August 2025

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Note		Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	960,914	1,423,624	2,384,538	2,062,235
Investments	4	-	7,241	7,241	6,419
Total income		<u>960,914</u>	<u>1,430,865</u>	<u>2,391,779</u>	<u>2,068,654</u>
Expenditure on:					
Raising funds	5	-	224,630	224,630	251,245
Charitable activities:	6				
Research and patient programmes		1,369,078	651,700	2,020,778	1,610,383
Governance costs		-	20,630	20,630	12,300
Research and patient programme support costs		-	150,479	150,479	105,892
Total expenditure		<u>1,369,078</u>	<u>1,047,439</u>	<u>2,416,517</u>	<u>1,979,820</u>
Net (expenditure)/income		<u>(408,164)</u>	<u>383,426</u>	<u>(24,738)</u>	<u>88,834</u>
Transfers between funds	14	384,220	(384,220)	-	-
Net movement in funds		<u>(23,944)</u>	<u>(794)</u>	<u>(24,738)</u>	<u>88,834</u>
Reconciliation of funds:					
Total funds brought forward		161,018	1,103,336	1,264,354	1,175,520
Net movement in funds		(23,944)	(794)	(24,738)	88,834
Total funds carried forward		<u><u>137,074</u></u>	<u><u>1,102,542</u></u>	<u><u>1,239,616</u></u>	<u><u>1,264,354</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

FOLLICULAR LYMPHOMA FOUNDATION**(A company limited by guarantee)****REGISTERED NUMBER: 11943477****BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	11	7,381	4,999
		7,381	4,999
Current assets			
Debtors	12	212,674	83,846
Cash at bank and in hand		1,805,674	1,287,372
		2,018,348	1,371,218
Creditors: amounts falling due within one year	13	(786,113)	(111,863)
Net current assets		1,232,235	1,259,355
Total assets less current liabilities		1,239,616	1,264,354
Net assets excluding pension asset		1,239,616	1,264,354
Total net assets		1,239,616	1,264,354
Charity funds			
Restricted funds	14	137,074	161,018
Unrestricted funds	14	1,102,542	1,103,336
Total funds		1,239,616	1,264,354

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

FOLLICULAR LYMPHOMA FOUNDATION

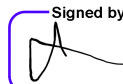
(A company limited by guarantee)

REGISTERED NUMBER: 11943477

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

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

Signed by:

AB8DA62894BA47B.....
Lord J N Mendelsohn
Trustee

Date: 01 August 2025

FOLLICULAR LYMPHOMA FOUNDATION**(A company limited by guarantee)****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Cash generated from operations	515,458	(83,640)
Cash flows from investing activities:		
Purchase of tangible fixed assets	(4,397)	(448)
Interest received	7,241	6,419
Net cash (used in)/provided by investing activities	2,844	5,971
 Change in cash and cash equivalents in the year	 518,302	 (77,669)
Cash and cash equivalents at the beginning of the year	1,287,372	1,365,041
Cash and cash equivalents at the end of the year	1,805,674	1,287,372

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

Follicular Lymphoma Foundation is a private company limited by guarantee, and is a registered charity incorporated in England and Wales under the Companies Act 2006. The charity is registered with the Charity Commission for England and Wales (Charity No: 1185091).

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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in GBP (£), which is the presentational currency of the charity. Individual figures are reported in whole numbers, and a rounding tolerance of £3 has been applied to ensure financial statement totals reconcile.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Income

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

1.4 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 Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.4 Expenditure (continued)

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice on governance matters.

1.5 Taxation

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

1.6 Tangible fixed assets and depreciation

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.

Depreciation is provided on the following basis:

Computer equipment	-	33%
--------------------	---	-----

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 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.

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies (continued)

1.9 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 Company 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.12 Pensions

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.13 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 Company and which have not been designated for other purposes.

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

Investment income, gains and losses are allocated to the appropriate fund.

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.14 Significant judgement and estimates

Preparation of the financial statements requires management to make significant judgements and estimates in determining the carrying amounts of accruals and deferred income. Management makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The management's estimates and assumptions are based on historical experience and expectation of future events and are reviewed periodically. This disclosure excludes uncertainty over future events and judgement in respect of measuring financial instruments.

Management do not consider there to be any material judgements or estimation and uncertainty requiring disclosure.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

3. Income from donations

	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024
	£	£	£
Donations	960,914	1,423,624	2,384,538

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023
	£	£	£
Donations	295,857	1,766,378	2,062,235

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Deposit account interest	7,241	7,241
	Unrestricted funds 2023 £	Total funds 2023 £
Deposit account interest	6,419	6,419

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Human resources	86,394	86,394
Fundraising fees	1,431	1,431
Marketing and Communications	596	596
Allocation of overheads	28,912	28,912
Event costs	107,297	107,297
Total 2024	<u>224,630</u>	<u>224,630</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Human resources	116,082	116,082
Event costs	90,098	90,098
Fundraising fees	1,091	1,091
IT and support costs	138	138
Marketing and Communications	1,357	1,357
Allocation of overheads	42,479	42,479
Total 2023	<u>251,245</u>	<u>251,245</u>

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024	Unrestricted funds 2024	Total 2024
	£	£	£
Research and patient programmes	1,369,078	672,332	2,041,410
Research and patient programme support costs	-	150,477	150,477
Total 2024	<u>1,369,078</u>	<u>822,809</u>	<u>2,191,887</u>

	Restricted funds 2023	Unrestricted funds 2023	Total 2023
	£	£	£
Research and patient programmes	694,984	927,699	1,622,683
Research and patient programme support costs	2,735	103,157	105,892
Total 2023	<u>697,719</u>	<u>1,030,856</u>	<u>1,728,575</u>

7. Analysis of expenditure by activities

	Direct research and patient programmes 2024	Governance research and patient programme support costs 2024	Total funds 2024
	£	£	£
Research and patient programmes	2,020,780	20,630	2,041,410
Research and patient programme support costs	-	150,477	150,477
Total 2024	<u>2,020,780</u>	<u>171,107</u>	<u>2,191,887</u>

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure by activities (continued)

	Direct research and patient programmes 2023 £	Governance research and patient programme support costs 2023 £	Total funds 2023 £
Research and patient programmes	1,610,383	12,300	1,622,683
Research and patient programme support costs	-	105,892	105,892
Total 2023	1,610,383	118,192	1,728,575

Analysis of support costs

	Governance Costs 2024 £	Research and patient programme support costs 2024 £	Total funds 2024 £
Marketing and Communications	-	42,190	42,190
Human resources	-	182,444	182,444
Support and consultancy	-	28,760	28,760
IT support costs	-	16,229	16,229
Travel and accommodation	-	470	470
Bank charges	-	2,422	2,422
Database & CRM	-	18,064	18,064
Postage and stationery	-	395	395
Administrative support	-	13,857	13,857
Legal expenses	-	2,175	2,175
Depreciation	-	2,015	2,015
General and other	-	2,797	2,797
Operating lease expenses	-	24,344	24,344
Staff training and Recruitment	-	46,777	46,777
Re-allocation of overheads	-	(226,265)	(226,265)
Foreign exchange losses	-	(6,197)	(6,197)
Governance costs	20,630	-	20,630
Total 2024	20,630	150,477	171,107

FOLLICULAR LYMPHOMA FOUNDATION**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****7. Analysis of expenditure by activities (continued)****Analysis of support costs (continued)**

	Governance Costs 2023 £	Research and patient programme support costs 2023 £	Total funds 2023 £
Marketing and Communications	-	34,588	34,588
Human resources	-	185,981	185,981
Support and consultancy	-	36,242	36,242
IT and support	-	15,180	15,180
Travel and accommodation	-	339	339
Entertainment	-	122	122
Bank charges	-	1,583	1,583
Database & CRM	-	15,496	15,496
Postage and stationery	-	572	572
Administrative support	-	4,003	4,003
Legal expenses	-	1,421	1,421
Depreciation	-	2,483	2,483
General and other	-	1,564	1,564
Operating lease costs	-	32,004	32,004
Staff training and Recruitment	-	19,826	19,826
Re-allocation of overheads	-	(267,796)	(267,796)
Foreign exchange gain	-	22,284	22,284
Governance costs	12,300	-	12,300
Total 2023	12,300	105,892	118,192

8. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	13,500	12,000

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Staff costs

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

	2024 No.	2023 No.
Employees	7	7
	<u>7</u>	<u>7</u>

The average headcount distinguished between full time and part time staff are as follows:

	2024 No.	2023 No.
Full time employees	6	6
Part time employees	1	1
	<u>7</u>	<u>7</u>
	<u>7</u>	<u>7</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	2	1
In the band £80,001 - £90,000	2	1
In the band £90,001 - £100,000	-	1
In the band £200,001 - £230,000	1	1

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

Donations from Trustees

During the period, the total aggregate amount of unrestricted donations from Trustees was £84,000 (2023: £71,700)

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2024	15,264
Additions	4,397
At 31 December 2024	19,661
Depreciation	
At 1 January 2024	10,265
Charge for the year	2,015
At 31 December 2024	12,280
Net book value	
At 31 December 2024	7,381
At 31 December 2023	4,999

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	200,631	73,256
Prepayments and accrued income	12,043	10,590
	212,674	83,846

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	18,262	72,972
Other taxation and social security	22,558	24,723
Pension fund loan payable	1,937	1,580
Accruals and deferred income	743,356	12,588
	<u>786,113</u>	<u>111,863</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024	Income	Expenditure	Transfers in/out	Balance at 31 December 2024
	£	£	£	£	£
Unrestricted funds					
Unrestricted funds	1,103,336	1,430,865	(1,047,439)	(384,220)	1,102,542
	<u>1,103,336</u>	<u>1,430,865</u>	<u>(1,047,439)</u>	<u>(384,220)</u>	<u>1,102,542</u>
Restricted funds					
Maurice Wohl Charitable Foundation - towards Cure FL research	90,186	-	(173,936)	83,750	-
Mark Foundation for Cancer Research - towards Cure FL research	70,832	-	-	-	70,832
DKMS Stiftung Leben Spenden	-	526,840	(577,372)	-	(50,532)
Cure FL	-	246,574	(468,078)	300,470	78,966
Blood Cancer UK	-	87,500	(74,846)	-	12,654
The Joyce & Norman Freed Charitable Trust	-	100,000	(74,846)	-	25,154
	<u>161,018</u>	<u>960,914</u>	<u>(1,369,078)</u>	<u>384,220</u>	<u>137,074</u>
Total of funds	<u>1,264,354</u>	<u>2,391,779</u>	<u>(2,416,517)</u>	<u>-</u>	<u>1,239,616</u>

FOLLICULAR LYMPHOMA FOUNDATION**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****15. Summary of funds****Summary of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
General funds	1,103,336	1,430,865	(1,047,439)	(384,220)	1,102,542
Restricted funds	161,018	960,914	(1,369,078)	384,220	137,074
	<u>1,264,354</u>	<u>2,391,779</u>	<u>(2,416,517)</u>	<u>-</u>	<u>1,239,616</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
General funds	1,191,921	1,772,797	(1,838,403)	(22,979)	1,103,336
Restricted funds	(16,401)	295,857	(141,417)	22,979	161,018
	<u>1,175,520</u>	<u>2,068,654</u>	<u>(1,979,820)</u>	<u>-</u>	<u>1,264,354</u>

16. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	7,381	7,381
Current assets	137,074	1,881,274	2,018,348
Creditors due within one year	-	(786,113)	(786,113)
Total	<u>137,074</u>	<u>1,102,542</u>	<u>1,239,616</u>

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	4,999	4,999
Current assets	161,018	1,210,200	1,371,218
Creditors due within one year	-	(111,863)	(111,863)
Total	161,018	1,103,336	1,264,354

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(24,738)	88,834
Adjustments for:		
Depreciation charges	2,015	2,482
Interest received	(7,241)	(6,419)
(Increase)/decrease in debtors	(128,828)	(26,080)
Increase/(decrease) in creditors	674,250	(142,457)
Net cash provided by/(used in) operating activities	515,458	(83,640)

18. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,805,674	1,287,372
Total cash and cash equivalents	1,805,674	1,287,372

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19. Analysis of changes in net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	1,287,372	518,302	1,805,674
Debt due within 1 year	(1,580)	(357)	(1,937)
	<u>1,285,792</u>	<u>517,945</u>	<u>1,803,737</u>

20. Members' liability

The charitable company is limited by guarantee and has no share capital. In the event of the charitable company being wound-up, the liability in respect of the guarantee is limited to £10 per member of the charitable company during the time they are a member or within one year of ceasing to be a member, as stated in the Memorandum and Articles of Association.

21. Related party transactions

There were no further related party transactions other than the trustees' donations disclosed in note 10 for the year ended 31 December 2024.

Accounts

Registered number: 11943477
Charity number: 1185091

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)
AUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

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FOLLICULAR LYMPHOMA FOUNDATION

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	Lord J N Mendelsohn Lady N S Mendelsohn Lord R I Harrington P M V Thompson A Wong J J Burley Dr J W Simons
Company registered number	11943477
Charity registered number	1185091
Registered office	New Derwent House 69-73 Theobalds Road London WC1X 8TA
Independent auditors	Cooper Parry Group Limited Statutory Auditor 69-73 Theobalds Road London WC1X 8TA



FOLLICULAR LYMPHOMA FOUNDATION

(A company limited by guarantee)

TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the Year to 31 December 2023. The trustees have adopted the provisions of 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).

1. Objectives and activities

Our mission is to help those with Follicular Lymphoma, a currently incurable blood cancer, to live well and get well by finding and funding the best research to find breakthroughs that will change how we understand and treat the condition. We provide Follicular Lymphoma focused information resources for patients and work to ensure patients' voices are at the heart of the search for better treatments and cure.

More specifically, the Charities objectives are restricted to the following:

- A.** To sponsor basic and translational research to assist in the development of better treatments and a cure for Follicular Lymphoma including sponsoring the establishment of an international challenge to scientific and clinical researchers to focus on prospective cures.
- B.** To support the promotion of the "patient voice", by supporting patient advocacy and education, the development of patient communities and evaluating the efficacy of patient reported outcomes on current treatments and side effects to assist clinicians and patients.
- C.** To improve health outcomes by way of stimulating research and evaluation of complementary conditions to supplement medical treatment.

2. Achievements

Global FL Summit 'Joining Forces to Cure FL'

Tel Aviv, Israel - January 2023

Our first international follicular lymphoma summit brought together a diverse group of world-class lymphoma experts, scientists, researchers, and representatives from the world's life sciences and biotech businesses. With a shared desire to move the field forward, participants discussed opportunities to enhance targeted immunotherapies. The importance of developing molecular markers, especially to define high-risk patients and the need for a deeper understanding of how transformation occurs in follicular lymphoma. All of which pushes us closer to a cure.

ICML Symposium 'What Will it Take to Cure FL?'

Lugano, Switzerland – June 2023

We were thrilled to host our own satellite symposium at the International Conference on Malignant Lymphoma. Dr Mitchell Smith, Chief Medical Officer at the FLF, chaired the session, which focused on forward-looking presentations followed by a discussion with our expert panel of speakers: Dr Loretta Nastoupil, Dr Jessica Okosun, Dr Marco Ladetto, and Dr Ari Melnick. The stimulating programme spanned from basic biology to how to translate those learnings into the clinic for FL patients.

Launched 'Your Support Hub', a dedicated online hub for individuals affected by follicular lymphoma, offering educational and lifestyle resources, patient stories, an FL-specific glossary, and more.



Held educational webinars which were received with enthusiasm and strong participation, underscoring their value to the community, and sparking demand for more.

Partnered with the University of Pennsylvania's School of Clinical Medicine's world renowned researchers as part of our Centres of Excellence (CoE) programme.

Hosted a symposium at the International Conference on Malignant Lymphoma on "What Will it Take to Cure Follicular Lymphoma?" which witnessed a robust turnout and significantly boosted our international visibility to shine a spotlight on follicular lymphoma.

Collaborated with The Leukemia & Lymphoma Society (LLS) in a strategic partnership to cure follicular lymphoma by combining expertise and resources.

Jointly launched CURE FL Cycle 2 with LLS, 'LLS-FLF Research United to CURE FL Awards', funding up to 4 research grants totalling up to \$3.5m over 2-3 years, accelerating cutting-edge research in follicular lymphoma.

Partnered with The Mark Foundation for Cancer Research to unite lymphoma and biomarker technology experts, advancing novel approaches for follicular lymphoma.

Gathered insights from over 700 patients to enhance our understanding of biomarkers and ensure patient voices are heard. This provided invaluable insights to inform our biomarker discovery programme focus.

Hosted our inaugural fundraising gala dinner raising over £500,000 to advance our mission of curing follicular lymphoma.

Developed a Biomarker Programme set to fund 1-2 awards at approximately \$350k each, with a planned launch in 2024.

Participated at ASH Annual Meeting, the world's largest haematology conference, engaging with current and potential partners, and gaining insights from the many lymphoma-focused symposia.

3. Strategic report

The Follicular Lymphoma Foundation is an international effort to find and accelerate cures and speed the delivery of precision-based treatments for this little-known cancer.

The Foundation launched publicly in November 2019 and has been focused on developing its strategy and laying the framework for a hugely exciting programme of work.

None of this would have been possible without the extraordinary support of the hundreds of individuals who have donated to the Foundation to help achieve our goal.

3.1 Charitable activities

3.1.1 Strategy

Over the course of the year the FLF harnessed its global network to develop a strategic approach and framework. The Foundation created a programmatic plan based on two pillars:

- **Pillar 1:** The Patient & Precision Medicine Programme to harness the power of patients and the patient community in the development of cures and new precision medicine approaches
- **Pillar 2:** The Targeted Accelerated Research Programme to invest in only the most promising international FL research and clinical trials.



3.1.2 Partnerships

One of the Foundation's core working principles is to avoid duplication and bring added value to the field by forging partnerships to complement existing programmes, drive better outcomes and create impact.

Partnerships were established during this year with research institutions, other non-profits and commercial entities.

3.1.3 Information Provision and Public Awareness Raising

The launch of the FLF raised awareness of the disease with the general public and helped link people living with FL with sources of information and support.

As part of the launch the Foundation developed a new website as a trusted source of information FL patients and a more dedicated Patient Hub for FL Patients and families. This was the world's first website dedicated exclusively to Follicular Lymphoma.

3.2 Financial review

3.2.1 Financial position

The Financial accounts for the 12 months period show a surplus of £88,832 and the charity is well-positioned to increase its activities in the future.

3.2.2 Reserves policy

At 31 December 2023, unrestricted reserves were £1,103,336 and restricted reserves were £161,018.

The organisation operates with limited overheads. The Trustees have determined that the reserves target should be at the level of 3 months' expected expenditure. Budgeted expenditure in the 2024 financial year is just shy of £1.9m, and the Trustees have set a targeted reserves figure of £500k as at 31 December 2023.

The target for reserves in 2024 is to maintain a minimum coverage of six months' runway. This will ensure that all commitments and notices are addressed, providing the company with adequate time to implement any necessary emergency measures.

Currently, certain programmes, such as PMP, are partially on hold due to funding constraints. These programmes will be resumed once sufficient funding is secured and income streams and trends have stabilised.

3.3 Going concern

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. The going concern assumption is based on an existing business plan and budget in place covering the period to December 2024. A new 3-year budget/forecast was drafted, and two annual forecasts planned each year, expenditure is micro analysed during these activities whilst planning long term.

In addition, the Trustees continue to investigate opportunities to enhance the long-term sustainability of the charity and identify those areas where the financial performance can be improved, with actions being taken to reduce the deficits. The performance of a highly skilled team of permanent employees demonstrates Follicular Lymphoma Foundation's commitment to the operation of the Charity as a going concern. As a result of these factors the Trustees consider the going concern basis to be appropriate.



3.4 Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to such major risks.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the organisation. The Charity has the appropriate level of insurance to meet its obligations in respect of employees and members of the public and otherwise has a business continuity plan to cover extreme eventualities.

3.5 Future plans

3.5.1 Plans for the next 12 Months

Our areas of focus:

Delivering impact through focused research.

Closing the gaps in FL research and drug development through the dual approach of the provision 'evidence-based' FL information and investing in the most promising curative research.

Developing new treatments and cures to FL patients by creating a pathway with rapid 'bench-to-bedside' developments.

Collaborating with the best.

Relationships are key to the success of the charity. We will map existing and new opportunities for partnerships at an international level, building on critical relationship links with medical experts, scientific researchers, and philanthropic donors.

Growing fundraising income.

Raising funds is essential to ensuring our strategic medical programmes go ahead and that we have the financial resources available to carry out the necessary scientific research to find a cure. We strive to maintain and build fundraising streams where possible whilst also identifying new or different opportunities to drive fundraising.

3.5.2 Precision Medicine Programme (PMP)

The Precision Medicine Programme (PMP) harnesses the power of the follicular lymphoma community to drive research and clinical advances.

Accelerating progress towards a cure

Our mission through the PMP is to unlock the potential of bespoke, precision medicine for FL patients, revolutionising treatment options and propelling us closer to finding a cure. By leveraging real-world data, including biological information, we seek to pioneer new avenues in FL research and drive biopharmaceutical and industry drug development.

Understanding unique biology for personalised therapy

At the core of the PMP is understanding each patient's distinct biology and utilising this knowledge to predict the most effective, tailored therapeutic options.

"The Precision Medicine Programme will be a unique resource of great value to researchers and ultimately to patients, enabling and accelerating biologic and clinical research and trials, and ultimately finding a cure for FL."

Dr Mitchell Smith, Chief Medical Officer.



Top research priorities

Working with partners worldwide, we identified key PMP objectives to address unmet follicular lymphoma needs:

- Understand disease heterogeneity
- Optimise treatment regimens and sequencing
- Profile and predict treatment toxicity
- Develop surrogate endpoints (for improved clinical trial design)
- Generate prospective real-world data

This project hinges on amassing the largest repository of information on FL, providing doctors, researchers, and patients with a newfound understanding of the disease. By leveraging this vast dataset, we can drive forward progress and transform the landscape of FL research and treatment.

3.5.3 Targeted Accelerated Research (TAR) programmes

One key area for the FLF is therapeutic development initiatives, which can accelerate advanced and translational research. To date, the progress in the treatment of FL has been frustratingly slow, with little funding and attention.

Our suite of Targeted Accelerated Research (TAR) initiatives aim to make curative therapies available to FL patients as soon as possible. Our TAR programmes enhance our progress towards our mission by investing in the highest calibre research promising immediate benefit to the patient (CURE FL Awards); creating strategic partnerships with top investigators and institutes around the world (Centres of Excellence); and ensuring we don't miss out on unique high-risk, high-reward opportunities (Opportunity Fund).

A. CURE FL Awards Programme

The CURE FL (Curative Research to Eliminate Follicular Lymphoma) Awards programme aims to stimulate scientific research into follicular lymphoma-targeted immunotherapy. It focuses on innovative research that aligns with patient interests and accelerates progress towards new treatments. A key feature of this approach is promoting collaboration and fostering deeper synergies among researchers to enhance capabilities and advancements in the field.

CURE FL Awards Cycle 1 (launched 2022)

A groundbreaking \$2 million programme which funds four innovative researchers exploring novel CAR-T cell therapies, or combinations, to enhance immunotherapy as a treatment option. The substantial advancements achieved throughout 2023 could significantly advance immunotherapies applied to follicular lymphoma, and even other diseases.

Meet the 2023 grantees

In collaboration with Milken CSP, we carefully selected proposals targeting key follicular lymphoma needs while prioritising patient interests and clinical application. After a thorough 5-month review involving experts and patients, we identified the most promising projects out of 20 worldwide proposals.

We are thrilled to introduce our first grantees and their exciting research areas. Each has been awarded up to \$500K over two years, beginning December 2022. This significant investment marks an initial stride toward our mission.

The Follicular Lymphoma Foundation is honoured to support the critical work of the following pioneering researchers who were selected as the inaugural CURE FL Awards grantees in December 2022:

- **Dr Hans-Guido Wendel, Memorial Sloan Kettering Cancer Center, US:** A new signal mechanism (HVEM/BTLA) abnormal in 90% of FL cases and important in the genesis of FL has been identified by Dr Wendel and his group. This makes HVEM/BTLA a high-value target specific to FL. CAR-T cells that attack all B cells are an exciting new treatment for FL. This study will use CAR-T in a different way, to specifically attack this FL-specific pathway. The goal is to have a clinical trial of these novel CAR-T cells open for patients by the end of the grant period.



- **Dr Joshua Brody, Icahn School of Medicine at Mount Sinai, US:** CAR-T cells are an excellent treatment for some patients with FL, but do not work for everyone. Dr Brody, an expert in immunotherapy of lymphoma, and his team have evidence that bystander cells that do not express the CAR-T target are one mechanism of CAR-T resistance, and that they may have a way to overcome this. Their study may well lead to a clinical trial of CAR-T given with a drug that will enhance the killing of these bystander cells, improving outcomes for patients.
- **Dr Wendy Béguelin, Weill Cornell Medicine, US: Dr Béguelin,** an expert in lymphoma biology, along with her clinical collaborators, will conduct trials combining epigenetic-targeted EZH2 inhibitors with immunotherapy (CAR-T or bispecific antibodies), or with apoptosis-targeted BCL2 inhibitors. Using unique FL mouse models and patient samples, she will study combinations of targeted therapies with immunotherapy, including impact on both FL B cells and its microenvironment. The plan is to define effective combinations to improve therapy in FL.
- **Dr Patricia Pérez-Galán, Fundació Clínic per a la Recerca Biomèdica, Spain:** Leading this Spanish group with extensive clinical experience developing CAR-T cell treatment for lymphoma. They will develop new generation dual-targeted CAR-T cells, cells that target not only lymphoma cells but also the surrounding microenvironment that helps keep FL cells alive. They hope to have a clinical trial of the best CAR-T ready by the end of the grant period.

Accelerating progress and impact

By allocating almost \$2 million over two years, the CURE FL Awards propel us closer to better treatments and a cure. We aim to elevate follicular lymphoma's significance in drug development and catalyse tailored therapies. Our goal is to bring hope, opportunities, and critical treatment insights to patients and clinicians.

CURE FL Awards Cycle 2 (launched 2023)

We are thrilled to collaborate with the Leukaemia & Lymphoma Society (LLS) for the second cycle of the CURE FL Awards, named the "LLS-FLF United to CURE FL Awards". Together, we will co-fund up to four research awards, with funding of up to \$3.5 million. This initiative focuses on innovative research projects targeting a cure for follicular lymphoma. The primary goal is to establish a rational treatment sequence that leads to curative outcomes for a broader group of patients. Many submissions have been received and following a comprehensive review process, the chosen researchers will be selected and announced in 2024.

B. FLF Centres of Excellence (CoE)

We are committed to forming collaborative partnerships with leading research institutions through our Centres of Excellence (CoE) programme. The primary focus is accelerating progress in T-cell-engaging therapies for follicular lymphoma, set to revolutionise patient care. We will do this by promoting knowledge exchange, breaking down academic barriers, and fostering an environment conducive to rapid advancements in clinical care and progress towards a cure.

Sharing knowledge for rapid progress

Collaboration and knowledge sharing are integral to the success of the CoE. We strive to break down academic silos, facilitating an open exchange of information and ideas. By fostering a collaborative environment, we create the conditions necessary for rapid advancements in clinical care for FL patients. Our commitment to sharing knowledge ensures that progress is accelerated and impactful across the entire programme.



Current collaborations:

University of Pennsylvania (Upenn) School of Clinical Medicine

Renowned for pioneering lymphoma research and a pivotal institution in CAR-T development. Our shared programme has intended funding of \$5 million over 3 years, with aims to validate trialling an approved bi-specific as a first-line treatment and a revolutionary new CAR-T at the second line.

Dana-Farber Cancer Institute

Internationally acclaimed for cancer research and treatment. Our partnership has enabled the establishment of a comprehensive programme focusing on FL, including the development of cutting-edge technologies to understand, monitor and attack FL.

Sheba Centre and Sourasky Medical Centre

Internationally acclaimed for cancer research and treatment. Our partnership has enabled the establishment of a comprehensive programme focusing on FL, including the development of cutting-edge technologies to understand, monitor and attack FL.

C. Biomarker Discovery Programme

Recognising that the lack of biomarkers to identify high-risk patients, guide treatment selection or serve as interim endpoints to evaluate treatment was a barrier to rapidly developing new treatments, the FLF embarked on a new initiative: The Biomarker Discovery Programme, in collaboration with the Mark Foundation for Cancer Research.

This programme aims to stimulate research that will eventually become state-of-the-art tools and methods for studying multiple biological factors (omics) and their analysis, removing obstacles to successful biomarker discovery and development and addressing critical questions in follicular lymphoma.

This initiative involves gaining insights from leading international scientists and experts to co-create a strategic roadmap and identify the most promising pathways to drive the follicular lymphoma biomarker field forward. During 2023, the key programme components included an investigators workshop, a global patient survey, and a dedicated patient roundtable discussion.

The Mark Foundation for Cancer Research and the FLF will co-fund through the ASPIRE Award program for projects focused on the development of potential biomarkers for various stages of the patient experience. This is expected to lay the foundations for translating the findings into clinical impact with awards anticipated to start towards the end of 2024.

3.6 Structure, governance, and management governing documents

FLF is a private company limited by guarantee.

The company was established on 12 April 2019 under a Memorandum of Association which determines the objects and powers of the charitable company and is governed under its Articles of Association.

The charitable company was registered with the Charity Commission on 29 August 2019.

3.6.1 Decision making

The Board of Trustees meets 4 times per year and is responsible for the strategic direction and policy of the charity and for monitoring the management and outcomes of services. Board members are drawn from a variety of professional backgrounds relevant to the work of the charity.



3.6.2 Statement of trustees' responsibilities

The trustees (who are also the directors of Follicular Lymphoma Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law of the United Kingdom

Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

So far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

4. Auditors

The audit business of Haines Watts London LLP was acquired by Cooper Parry Group Limited on 14 November 2023. Haines Watts London LLP has resigned as auditor and Cooper Parry Group Limited has been appointed in its place. Cooper Parry Group Limited will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30-08-2024 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to be "J N Mendelsohn", written over a dotted line.

Lord J N Mendelsohn - Trustee

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLLICULAR LYMPHOMA FOUNDATION

Opinion

We have audited the financial statements of Follicular Lymphoma Foundation (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLLICULAR LYMPHOMA FOUNDATION
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLLICULAR LYMPHOMA FOUNDATION
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquiries of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

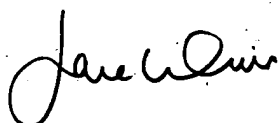
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FOLLICULAR LYMPHOMA FOUNDATION
(CONTINUED)

Use of our report

This report is made solely to the charitable Company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Wills (Senior Statutory Auditor)
for and on behalf of
Cooper Parry Group Limited
Statutory Auditor
69-73 Theobalds Road
London
WC1X 8TA

Date: 9 September 2024

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	295,857	1,766,378	2,062,235	2,184,639
Investments	4	-	6,419	6,419	1,619
Total income		295,857	1,772,797	2,068,654	2,186,258
Expenditure on:					
Raising funds	5	-	251,245	251,245	330,452
Charitable activities	6	141,417	1,587,158	1,728,575	2,079,711
Total expenditure		141,417	1,838,403	1,979,820	2,410,163
Net income/(expenditure)		154,440	(65,606)	88,834	(223,905)
Transfers between funds	14	22,979	(22,979)	-	-
Net movement in funds		177,419	(88,585)	88,834	(223,905)
Reconciliation of funds:					
Total funds brought forward		(16,401)	1,191,921	1,175,520	1,399,425
Net movement in funds		177,419	(88,585)	88,834	(223,905)
Total funds carried forward		161,018	1,103,336	1,264,354	1,175,520

Continuing operations

All income and expenditure has arisen from continuing activities.

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 11943477

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	4,999	7,033
		<u>4,999</u>	<u>7,033</u>
Current assets			
Debtors	12	83,846	57,766
Cash at bank and in hand		1,287,372	1,381,442
		<u>1,371,218</u>	<u>1,439,208</u>
Creditors: amounts falling due within one year	13	(111,863)	(270,721)
Net current assets		<u>1,259,355</u>	<u>1,168,487</u>
Total assets less current liabilities		<u>1,264,354</u>	<u>1,175,520</u>
Net assets excluding pension asset		<u>1,264,354</u>	<u>1,175,520</u>
Total net assets		<u><u>1,264,354</u></u>	<u><u>1,175,520</u></u>
Charity funds			
Restricted funds	14	161,018	(16,401)
Unrestricted funds	14	1,103,336	1,191,921
Total funds		<u><u>1,264,354</u></u>	<u><u>1,175,520</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

FOLLICULAR LYMPHOMA FOUNDATION

(A company limited by guarantee)

REGISTERED NUMBER: 11943477

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

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



.....
Lord J N Mendelsohn
Trustee

Date: 30-08-2024

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations	(83,640)	(48,453)
Cash flows from investing activities:		
Purchase of tangible fixed assets	(448)	(4,600)
Interest received	6,419	1,619
Net cash (used in)/provided by investing activities	5,971	(2,981)
Change in cash and cash equivalents in the year	(77,669)	(51,434)
Cash and cash equivalents at the beginning of the year	1,365,041	1,416,475
Cash and cash equivalents at the end of the year	1,287,372	1,365,041

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Follicular Lymphoma Foundation is a private company limited by guarantee, and a registered charity.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Income

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

1.4 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 Company 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 Company's objectives, as well as any associated support costs.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice on governance matters.

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.5 Taxation

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

1.6 Tangible fixed assets and depreciation

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.

Depreciation is provided on the following basis:

Computer equipment	-	33%
--------------------	---	-----

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 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.

1.9 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 Company 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.11 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.12 Pensions

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.13 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 Company and which have not been designated for other purposes.

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

Investment income, gains and losses are allocated to the appropriate fund.

1.14 Significant judgement and estimates

Preparation of the financial statements requires management to make significant judgements and estimates in determining the carrying amounts of accruals and deferred income. Management makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The management's estimates and assumptions are based on historical experience and expectation of future events and are reviewed periodically. This disclosure excludes uncertainty over future events and judgement in respect of measuring financial instruments.

Management do not consider there to be any material judgements or estimation and uncertainty requiring disclosure.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	295,857	1,766,378	2,062,235

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	2,184,639	2,184,639

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Deposit account interest	6,419	6,419

	Unrestricted funds 2022 £	Total funds 2022 £
Deposit account interest	1,619	1,619

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £
Wages and salaries	116,082	116,082
Event costs	90,098	90,098
Fundraising fees	1,091	1,091
IT and support costs	138	138
Marketing and Communications	1,357	1,357
Allocation of general overheads	42,479	42,479
Total 2023	251,245	251,245

	Unrestricted funds 2022 £	Total funds 2022 £
Wages and salaries	86,929	86,929
Event Costs	14,220	14,220
Fundraising fees	12,950	12,950
IT and support costs	25,404	25,404
Marketing and Communications	8,233	8,233
Allocation of overheads	69,836	69,836
Consultancy	99,069	99,069
Travel	1,926	1,926
Investment management costs	11,887	11,887
Total 2022	330,454	330,454

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Direct costs	138,682	1,484,001	1,622,683
Support costs	2,735	103,157	105,892
Total 2023	141,417	1,587,158	1,728,575

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Direct costs	422,725	1,153,912	1,576,637
Support costs	-	503,074	503,074
Total 2022	422,725	1,656,986	2,079,711

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs	1,610,383	12,300	1,622,683
Support costs	-	105,892	105,892
Total 2023	1,610,383	118,192	1,728,575

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs	1,560,335	16,302	1,576,637
Support costs	-	503,074	503,074
Total 2022	1,560,335	519,376	2,079,711

Analysis of support costs

	Governance Costs 2023 £	Support Costs 2023 £	Total funds 2023 £
Marketing and Communications	-	34,588	34,588
Wages and salaries	-	185,981	185,981
Consultancy fees	-	36,242	36,242
IT and support costs	-	15,180	15,180
Travel and accommodation	-	339	339
Entertainment	-	122	122
Bank charges	-	1,583	1,583
Computer costs	-	15,496	15,496
Postage and stationery	-	572	572
Administrative expenses	-	4,003	4,003
Legal expenses	-	1,421	1,421
Depreciation	-	2,483	2,483
General expenses	-	884	884
Operating lease expenses	-	32,004	32,004
Event costs	-	680	680
Staff training	-	3,657	3,657
Recruitment costs	-	16,169	16,169
Allocation of general overheads	-	(267,796)	(267,796)
Foreign exchange losses	-	22,284	22,284
Governance costs	12,300	-	12,300
Total 2023	12,300	105,892	118,192

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Governance Costs 2022 £	Support Costs 2022 £	Total funds 2022 £
Marketing and Communications	-	94,417	94,417
Wages and Salaries	-	167,393	167,393
Consultancy	-	225,621	225,621
Travel and accommodation	-	10	10
Bank charges	-	1,119	1,119
Computer costs	-	13,811	13,811
Postage and stationery	-	1,175	1,175
Administrative expenses	-	41,689	41,689
Legal expenses	-	829	829
Depreciation	-	3,263	3,263
General expenses	-	153	153
Operating lease costs	-	24,070	24,070
Recruitment costs	-	4,384	4,384
Allocation of general overheads	-	(222,644)	(222,644)
Foreign exchange gain	-	(84,510)	(84,510)
Cure FL management costs	-	232,294	232,294
Governance costs	16,302	-	16,302
Total 2022	16,302	503,074	519,376

8. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	12,000	15,056

9. Staff costs

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

	2023 No.	2022 No.
Employees	7	5

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	1	-
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	-	1
In the band £200,001 - £230,000	1	-

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

Donations from Trustees

During the period, the total aggregate amount of unrestricted donations from Trustees was £71,700 (2022: £9,000)

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2023	14,816
Additions	448
At 31 December 2023	<u>15,264</u>
Depreciation	
At 1 January 2023	7,783
Charge for the year	2,482
At 31 December 2023	<u>10,265</u>

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Tangible fixed assets (continued)

	Computer equipment £
Net book value	
At 31 December 2023	4,999
At 31 December 2022	7,033

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	73,256	50,000
Prepayments and accrued income	10,590	7,766
	<u>83,846</u>	<u>57,766</u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Overdraft due to negative restricted funds	-	16,401
Trade creditors	72,972	211,984
Other taxation and social security	24,723	23,579
Pension fund loan payable	1,580	850
Other creditors	-	706
Accruals and deferred income	12,588	17,201
	<u>111,863</u>	<u>270,721</u>

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Unrestricted funds	1,191,921	1,772,797	(1,838,403)	(22,979)	1,103,336
	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Restricted funds					
Maurice Wohl Charitable Foundation - towards Cure FL research	(16,401)	200,000	(93,413)	-	90,186
Mark Foundation for Cancer Research - towards Cure FL research	-	70,832	-	-	70,832
Bioinvent International AB & Novartis - towards Lugano event	-	20,275	(38,449)	18,174	-
Abbvie Ltd - towards Cure FL research	-	4,750	(9,555)	4,805	-
	(16,401)	295,857	(141,417)	22,979	161,018
Total of funds	1,175,520	2,068,654	(1,979,820)	-	1,264,354

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds			
Unrestricted funds	1,399,425	(207,504)	1,191,921
	<u>1,399,425</u>	<u>(207,504)</u>	<u>1,191,921</u>
Restricted funds			
Maurice Wohl Charitable Foundation - towards Cure FL research	-	(16,401)	(16,401)
	<u>-</u>	<u>(16,401)</u>	<u>(16,401)</u>
Total of funds	<u>1,399,425</u>	<u>(223,905)</u>	<u>1,175,520</u>

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
General funds	1,191,921	1,772,797	(1,838,403)	(22,979)	1,103,336
Restricted funds	(16,401)	295,857	(141,417)	22,979	161,018
	<u>1,175,520</u>	<u>2,068,654</u>	<u>(1,979,820)</u>	<u>-</u>	<u>1,264,354</u>

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2022 £	Expenditure £	Balance at 31 December 2022 £
Designated funds	1,399,425	(207,504)	1,191,921
Restricted funds	-	(16,401)	(16,401)
	<u>1,399,425</u>	<u>(223,905)</u>	<u>1,175,520</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	4,999	4,999
Current assets	161,018	1,210,200	1,371,218
Creditors due within one year	-	(111,863)	(111,863)
Total	<u>161,018</u>	<u>1,103,336</u>	<u>1,264,354</u>

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	7,033	7,033
Current assets	(16,401)	1,455,609	1,439,208
Creditors due within one year	-	(270,721)	(270,721)
Total	<u>(16,401)</u>	<u>1,191,921</u>	<u>1,175,520</u>

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	88,834	(223,905)
Adjustments for:		
Depreciation charges	2,482	3,263
Interest received	(6,419)	(1,619)
(Increase)/decrease in debtors	(26,080)	(34,992)
Increase/(decrease) in creditors	(142,457)	208,800
Net cash used in operating activities	(83,640)	(48,453)

18. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	1,287,372	1,381,442
Deficit in restricted reserve	-	(16,401)
Total cash and cash equivalents	1,287,372	1,365,041

19. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	1,381,442	(94,070)	1,287,372
Debt due within 1 year	(17,251)	15,671	(1,580)
	1,364,191	(78,399)	1,285,792

FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

20. Members' liability

The charitable company is limited by guarantee and has no share capital. In the event of the charitable company being wound-up, the liability in respect of the guarantee is limited to £10 per member of the charitable company during the time they are a member or within one year of ceasing to be a member, as stated in the Memorandum and Articles of Association.

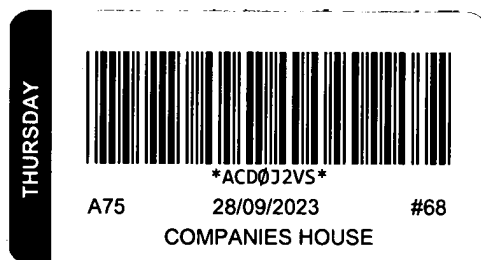
21. Related party transactions

There were no further related party transactions other than the trustees' donations disclosed in note 10 for the year ended 31 December 2023.

Accounts

REGISTERED COMPANY NUMBER: 11943477 (England and Wales)
REGISTERED CHARITY NUMBER: 1185091

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2022
for
Follicular Lymphoma Foundation
(A Company Limited by Guarantee)**



Haines Watts
Chartered Accountants and Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Follicular Lymphoma Foundation
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for the year ended 31 December 2022

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Follicular Lymphoma Foundation
Reference and Administrative Details
for the year ended 31 December 2022

Trustees	Lord J N Mendelsohn Lady N S Mendelsohn Lord R I Harrington P M V Thompson A Wong J J Burley (appointed 15/7/2022) Dr J W Simons (appointed 15/7/2022)
Registered office	New Derwent House 69-73 Theobalds Road London WC1X 8TA
Registered company number	11943477 (England and Wales)
Registered charity number	1185091
Auditors	Haines Watts Chartered Accountants and Statutory Auditor New Derwent House 69-73 Theobalds Road London WC1X 8TA



The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the Year to 31 December 2022. The trustees have adopted the provisions of 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).

1. Objectives and activities

Our mission is to help those with Follicular Lymphoma, a currently incurable blood cancer, to live well and get well by finding and funding the best research to find breakthroughs that will change how we understand and treat the condition. We provide Follicular Lymphoma focused information resources for patients and work to ensure patients' voices are at the heart of the search for better treatments and cure.

More specifically, the Charities objectives are restricted to the following:

1. To sponsor basic and translational research to assist in the development of better treatments and a cure for Follicular Lymphoma including sponsoring the establishment of an international challenge to scientific and clinical researchers to focus on prospective cures.
2. To support the promotion of the "patient voice", by supporting patient advocacy and education, the development of patient communities and evaluating the efficacy of patient reported outcomes on current treatments and side effects to assist clinicians and patients.
3. To improve health outcomes by way of stimulating research and evaluation of complementary conditions to supplement medical treatment.

2. Achievements

New leadership to guide our mission

In July, we welcomed accomplished CEO Kate Rogers to lead our organization into the future. Kate brings exceptional vision and expertise to advance our strategic direction and drive our mission forward. Her passion and leadership have us poised for even greater achievements ahead.

Establishing esteemed advisory boards

Recognising the importance of diverse perspectives, we established new Life Science and Lymphoma/ Informatics Advisory Boards. These boards provide invaluable guidance to enhance our research and development initiatives, with a focus on the Precision Medicine Programme. Their multidisciplinary insights help explore innovative approaches to advancing our understanding of follicular lymphoma.

Strengthening our board of trustees

We warmly welcomed Jess Burley and Jonathan Simons as new trustees in autumn 2022. Their knowledge and experience further enrich our board and contribute diverse viewpoints to propel our mission.

Announcing inaugural CURE FL Award recipients

In December, we marked a significant milestone by announcing the first-ever CURE FL Award recipients. This achievement signals meaningful progress in our commitment to accelerate research and find a follicular lymphoma cure. The CURE FL Awards are not your typical grants; they are a catalyst for change in follicular lymphoma research. Our aim is to accelerate breakthroughs for direct patient benefit, fostering innovation that transforms the FL treatment landscape. Through collaboration, we are bringing researchers together, sharing insights, sparking new ideas, and expediting impactful discoveries for FL patients.

Connecting with global experts at ASH 2022

Our presence at the American Society of Haematology (ASH) conference provided an impactful opportunity to connect with the lymphoma community. We exchanged insights, forged collaborations, and shared our dedication to advancing lymphoma knowledge and patient outcomes through initiatives. We also used this opportunity to reveal to the wider research community our work on the PMP.

3. Strategic report

The Follicular Lymphoma Foundation is an international effort to find and accelerate cures and speed the delivery of precision-based treatments for this little-known cancer.

Follicular Lymphoma Foundation
Report of the Trustees
for the year ended 31 December 2022



The Foundation launched publicly in November 2019 and has been focused on developing its strategy and laying the framework for a hugely exciting programme of work.

None of this would have been possible without the extraordinary support of the hundreds of individuals who have donated to the Foundation to help achieve our goal.

3.1 Charitable activities

3.1.1 Strategy

Over the course of the year the FLF harnessed its global network to develop a strategic approach and framework. The Foundation created a programmatic plan based on two pillars:

- Pillar 1: The Patient & Precision Medicine Programme to harness the power of patients and the patient community in the development of cures and new precision medicine approaches.
- Pillar 2: The Targeted Accelerated Research Programme to invest in only the most promising international FL research and clinical trials.

3.1.2 Partnerships

One of the Foundation's core working principles is to avoid duplication and bring added value to the field by forging partnerships to complement existing programmes, drive better outcomes and create impact.

Partnerships were established during this year with research institutions, other non-profits and commercial entities.

3.1.3 Information Provision and Public Awareness Raising

The launch of the FLF raised awareness of the disease with the general public and helped link people living with FL with sources of information and support.

As part of the launch the Foundation developed a new website as a trusted source of information for FL patients and a more dedicated Patient Hub for FL Patients and families. This was the world's first website dedicated exclusively to Follicular Lymphoma.

3.2 Financial review

3.2.1 Financial position

The Financial accounts for the 12 months period show a deficit of £223,905 and the charity is well-positioned to increase its activities in the future.

3.2.2 Reserves policy

At 31 December 2022, unrestricted reserves were £1,191,921 and restricted reserve had a negative balance of £16,401. The charity is expecting to receive £200,000 of restricted income in 2023 clearing negative balance of £16,401.

The organisation operates with limited overheads. The Trustees have determined that the reserves target should be at the level of 3 months' expected expenditure. Budgeted expenditure in the 2023 financial year is in excess of £2m, and the Trustees have set a targeted reserves figure of £500k as at 31 December 2022.

3.3 Going concern

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis. The going concern assumption is based on an existing business plan and budget in place covering the period to December 2023. A new 3-year budget/forecast is being drafted which will reduce external contract costs and will substantially reduce annual deficits.

In addition, the Trustees continue to investigate opportunities to enhance the long-term sustainability of the charity and identify those areas where the financial performance can be improved, with actions being taken to reduce the deficits. The establishment of a highly skilled team of permanent employees demonstrates Follicular Lymphoma Foundation's commitment to the operation of the Charity as a going concern. As a result of these factors the Trustees consider the going concern basis to be appropriate.



3.4 Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to such major risks.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the organisation. The Charity has the appropriate level of insurance to meet its obligations in respect of employees and members of the public and otherwise has a business continuity plan to cover extreme eventualities.

3.5 Future plans

3.5.1 Plans for the next 12 Months

Our areas of focus:

- **Delivering impact through focused research.**
Closing the gaps in FL research and drug development through the dual approach of the provision 'evidence-based' FL information and investing in the most promising curative research.
Developing new treatments and cures to FL patients by creating a pathway with rapid 'bench-to-bedside' developments.
- **Collaborating with the best.**
Relationships are key to the success of the charity. We will map existing and new opportunities for partnerships at an international level, building on critical relationship links with medical experts, scientific researchers, and philanthropic donors.
- **Growing fundraising income.**
Raising funds is essential to ensuring our strategic medical programmes go ahead and that we have the financial resources available to carry out the necessary scientific research to find a cure. We strive to maintain and build fundraising streams where possible whilst also identifying new or different opportunities to drive fundraising.

3.5.2 Precision Medicine Programme (PMP)

The Precision Medicine Programme (PMP) harnesses the power of the follicular lymphoma community to drive research and clinical advances.

Accelerating progress towards a cure

Our mission through the PMP is to unlock the potential of bespoke, precision medicine for FL patients, revolutionising treatment options and propelling us closer to finding a cure. By leveraging real-world data, including biological information, we seek to pioneer new avenues in FL research and drive biopharmaceutical and industry drug development.

Understanding unique biology for personalised therapy

At the core of the PMP is understanding each patient's distinct biology and utilising this knowledge to predict the most effective, tailored therapeutic options.

"The Precision Medicine Programme will be a unique resource of great value to researchers and ultimately to patients, enabling and accelerating biologic and clinical research and trials, and ultimately finding a cure for FL."

Dr Mitchell Smith, Chief Medical Officer.

Top research priorities

Working with partners worldwide, we identified key PMP objectives to address unmet follicular lymphoma needs:

- Understand disease heterogeneity.
- Optimise treatment regimens and sequencing.
- Profile and predict treatment toxicity.
- Develop surrogate endpoints (for improved clinical trial design)
- Generate prospective real-world data.

Comprehensive information for FL

This project hinges on amassing the largest repository of information on FL, providing doctors, researchers, and patients with a newfound understanding of the disease. By leveraging this vast dataset, we can drive forward progress and transform the landscape of FL research and treatment.



3.5.3 Targeted Accelerated Research (TAR) programmes

One key area for the FLF is therapeutic development initiatives, which can accelerate advanced and translational research. To date, the progress in the treatment of FL has been frustratingly slow, with little funding and attention. Our suite of Targeted Accelerated Research (TAR) initiatives aim to make curative therapies available to FL patients as soon as possible. Our TAR programmes enhance our progress towards our mission by investing in the highest calibre research promising immediate benefit to the patient (CURE FL Awards); creating strategic partnerships with top investigators and institutes around the world (Centres of Excellence); and ensuring we don't miss out on unique high-risk, high-reward opportunities (Opportunity Fund).

A. CURE FL Awards Programme

The CURE FL Awards, launched in 2022, are a unique research grant program bringing together top clinical scientists and researchers worldwide. Through innovative projects, we aim to swiftly advance toward clinical trials and effective new therapies for patients.

Addressing the need for more follicular lymphoma research

Follicular lymphoma is often overshadowed compared to other lymphomas, due to perceived slower progression and trial complexities. The CURE FL Awards give this disease a voice and drive urgently needed treatment advances.

Meet the 2022 grantees

In collaboration with Milken Institute, we carefully selected proposals targeting key follicular lymphoma needs while prioritising patient interests and clinical application. After a thorough 5-month review involving experts and patients, we identified the most promising projects out of 20 worldwide proposals.

We are thrilled to introduce our first grantees and their exciting research areas. Each has been awarded up to \$500K over two years, beginning December 2022. This significant investment marks an initial stride toward our mission.

The Follicular Lymphoma Foundation is honoured to support the critical work of the following pioneering researchers who were selected as the inaugural CURE FL Awards grantees in December 2022:

- **Dr Hans-Guido Wendel, Memorial Sloan Kettering Cancer Center, US:** A new signal mechanism (HVEM/BTLA) abnormal in 90% of FL cases and important in the genesis of FL has been identified by Dr Wendel and his group. This makes HVEM/BTLA a high-value target specific to FL. CAR-T cells that attack all B cells are an exciting new treatment for FL. This study will use CAR-T in a different way, to specifically attack this FL-specific pathway. The goal is to have a clinical trial of these novel CAR-T cells open for patients by the end of the grant period.
- **Dr Joshua Brody, Icahn School of Medicine at Mount Sinai, US:** CAR-T cells are an excellent treatment for some patients with FL, but do not work for everyone. Dr Brody, an expert in immunotherapy of lymphoma, and his team have evidence that bystander cells that do not express the CAR-T target are one mechanism of CAR-T resistance, and that they may have a way to overcome this. Their study may well lead to a clinical trial of CAR-T given with a drug that will enhance the killing of these bystander cells, improving outcomes for patients.
- **Dr Wendy Béguélin, Weill Cornell Medicine, US:** Dr Béguélin, an expert in lymphoma biology, along with her clinical collaborators, will conduct trials combining epigenetic-targeted EZH2 inhibitors with immunotherapy (CAR-T or bispecific antibodies), or with apoptosis-targeted BCL2 inhibitors. Using unique FL mouse models and patient samples, she will study combinations of targeted therapies with immunotherapy, including impact on both FL B cells and its microenvironment. The plan is to define effective combinations to improve therapy in FL.
- **Dr Patricia Pérez-Galán, Fundació Clínic per a la Recerca Biomèdica, Spain:** Leading this Spanish group with extensive clinical experience developing CAR-T cell treatment for lymphoma. They will develop new generation dual-targeted CAR-T cells, cells that target not only lymphoma cells but also the surrounding microenvironment that helps keep FL cells alive. They hope to have a clinical trial of the best CAR-T ready by the end of the grant period.



Accelerating progress and impact

By allocating \$2 million over two years, the CURE FL Awards propel us closer to better treatments and a cure. We aim to elevate follicular lymphoma's significance in drug development and catalyse tailored therapies. Our goal is to bring hope, opportunities, and critical treatment insights to patients and clinicians.

B. FLF Centres of Excellence (CoE)

The FLF proudly presents the Centres of Excellence (CoE) programme, an ongoing initiative that forges partnerships with major academic and research institutions worldwide. This programme harnesses the collective expertise of esteemed institutions, spanning various disciplines, to drive advancements in FL research and bring us closer to our mission of finding a cure.

The CoE programme seeks to accelerate transformative change in FL research. By collaborating with leading institutions, we aim to revolutionise FL treatment and generate invaluable insights applicable to a wide range of diseases. A key focus of the programme is expediting breakthroughs in T-cell directed therapies, which hold immense potential to revolutionise clinical care for FL patients.

Sharing knowledge for rapid progress

Collaboration and knowledge sharing are integral to the success of the CoE. We strive to break down academic silos, facilitating an open exchange of information and ideas. By fostering a collaborative environment, we create the conditions necessary for rapid advancements in clinical care for FL patients. Our commitment to sharing knowledge ensures that progress is accelerated and impactful across the entire programme.

Looking ahead: announcing partnerships

As the CoE programme progresses, we are excited to announce new partnerships in the near future driving us closer to our ultimate goal of finding a cure for FL and related cancers.

The programme represents a significant milestone in our ongoing journey to transform the landscape of FL research and treatment. By collaborating with prestigious institutions worldwide, we are poised to make remarkable progress in our mission.

3.6 Structure, governance, and management governing documents

FLF is a private company limited by guarantee.

The company was established on 12 April 2019 under a Memorandum of Association which determines the objects and powers of the charitable company and is governed under its Articles of Association.

The charitable company was registered with the Charity Commission on 29 August 2019.

3.6.1 Decision making

The Board of Trustees meets 5 times per year and is responsible for the strategic direction and policy of the charity and for monitoring the management and outcomes of services. Board members are drawn from a variety of professional backgrounds relevant to the work of the charity.

In 2022, the Board has recruited additional Trustees to strengthen its governance still further in recognition of the growth and diversification of the charity's activities. The Charity appointed its first Chief Executive Officer in July 2022. The Chief Operating Officer is delegated to deal with day-to-day operations.

3.6.2 Statement of trustees' responsibilities

The trustees (who are also the directors of Follicular Lymphoma Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom

Follicular Lymphoma Foundation
Report of the Trustees
for the year ended 31 December 2022



Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" -

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

So far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

4. Auditors

The auditors, Haines Watts Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on..... and signed on the board's behalf by:

Sep 27, 2023

Mendelsohn

Mendelsohn (Sep 27, 2023 00:33 GMT+1)

Lord J N Mendelsohn - Trustee

Report of the Independent Auditors to the Members of Follicular Lymphoma Foundation

Opinion

We have audited the financial statements of Follicular Lymphoma Foundation (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Follicular Lymphoma Foundation

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- *adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or*
- *the financial statements are not in agreement with the accounting records and returns; or*
- *certain disclosures of trustees' remuneration specified by law are not made; or*
- *we have not received all the information and explanations we require for our audit.*

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Follicular Lymphoma Foundation**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

Jane Wills (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants and Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Sep 27, 2023

Date:

Follicular Lymphoma Foundation
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Donations and legacies	2	1,984,641	200,000	2,184,641	1,678,785
Investment income	3	1,619	-	1,619	37
Total		<u>1,986,260</u>	<u>200,000</u>	<u>2,186,260</u>	<u>1,678,822</u>
Expenditure on					
Raising funds	4	330,453	-	330,453	106,992
Charitable activities	5				
Direct Expenditure		1,713,332	216,401	1,929,733	457,358
Governance costs		16,302	-	16,302	27,155
Support costs		133,677	-	133,677	44,229
Total		<u>2,193,764</u>	<u>216,401</u>	<u>2,410,165</u>	<u>635,734</u>
NET INCOME/(EXPENDITURE)		(207,504)	(16,401)	(223,905)	1,043,088
Reconciliation of funds					
Total funds brought forward		1,399,425	-	1,399,425	356,337
Total funds carried forward		<u>1,191,921</u>	<u>(16,401)</u>	<u>1,175,520</u>	<u>1,399,425</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

Please Note: Restricted deficit funds carried forward will be covered by committed multiyear gift, second part due in 2023.

Restricted funds

Restricted Deficit funds carried forward of £16,401 will be covered by committed multiyear gift, second part due in 2023.

The notes form part of these financial statements

Follicular Lymphoma Foundation (Registered number: 11943477)

Statement of Financial Position
31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	11	7,033	5,696
Current assets			
Debtors	12	57,766	22,775
Cash at bank		<u>1,381,442</u>	<u>1,416,474</u>
		1,439,208	1,439,249
Creditors			
Amounts falling due within one year	13	(270,721)	(45,520)
Net current assets		<u>1,168,487</u>	<u>1,393,729</u>
Total assets less current liabilities		<u>1,175,520</u>	<u>1,399,425</u>
NET ASSETS		<u>1,175,520</u>	<u>1,399,425</u>
Funds	16		
Unrestricted funds:			
General fund		1,191,921	1,399,425
Restricted funds:			
Restricted		<u>(16,401)</u>	-
Total funds		<u>1,175,520</u>	<u>1,399,425</u>

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

Sep 27, 2023

Mendelsohn

Mendelsohn (Sep 27, 2023 00:33 GMT+1)

J N Mendelsohn - Trustee

The notes form part of these financial statements

Follicular Lymphoma Foundation
Statement of Cash Flows
for the year ended 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(48,452)</u>	<u>913,908</u>
Net cash (used in)/provided by operating activities		<u>(48,452)</u>	<u>913,908</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,600)	(5,647)
Interest received		<u>1,619</u>	<u>37</u>
Net cash used in investing activities		<u>(2,981)</u>	<u>(5,610)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(51,433)</u>	<u>908,298</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>1,416,474</u>	<u>508,176</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>1,365,041</u></u>	<u><u>1,416,474</u></u>

The notes form part of these financial statements

Follicular Lymphoma Foundation

Notes to the Statement of Cash Flows
for the year ended 31 December 2022

1. Reconciliation of net (expenditure)/income to net cash flow from operating activities			
	2022	2021	
	£	£	
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(223,905)	1,043,088	
Adjustments for:			
Depreciation charges	3,263	2,578	
Interest received	(1,619)	(37)	
Increase in debtors	(34,991)	(12,864)	
Increase/(decrease) in creditors	<u>208,800</u>	<u>(118,857)</u>	
Net cash (used in)/provided by operations	<u>(48,452)</u>	<u>913,908</u>	
2. Analysis of cash and cash equivalents			
	2022	2021	
	£	£	
Notice deposits (less than 3 months)	1,381,442	1,416,474	
Deficit in restricted reserve	<u>(16,401)</u>	<u>-</u>	
Total cash and cash equivalents	<u>1,365,041</u>	<u>1,416,474</u>	
The charity is expecting to receive £200,000 of restricted income in 2023 clearing negative balance of £16,401.			
3. Analysis of changes in net funds			
	At 1/1/22	Cash flow	At 31/12/22
	£	£	£
Net cash			
Cash at bank	1,416,474	(51,433)	1,365,041
	<u>1,416,474</u>	<u>(51,433)</u>	<u>1,365,041</u>
Total	<u>1,416,474</u>	<u>(51,433)</u>	<u>1,365,041</u>

The notes form part of these financial statements

Follicular Lymphoma Foundation

Notes to the Financial Statements for the year ended 31 December 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Follicular Lymphoma Foundation is a private company limited by guarantee, and a registered charity.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice on governance matters.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2022

1. Accounting policies - continued

Significant judgement and estimates

Preparation of the financial statements requires management to make significant judgements and estimates in determining the carrying amounts of accruals and deferred income. Management makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The management's estimates and assumptions are based on historical experience and expectation of future events and are reviewed periodically. This disclosure excludes uncertainty over future events and judgement in respect of measuring financial instruments.

Management do not consider there to be any material judgements or estimation and uncertainty requiring disclosure.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes a party to the contractual provisions of the instrument.

Other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the charity will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the charity's cash management.

Financial liabilities and equity instruments issued by the charity are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities. Equity instruments issued by the charity are recorded at the proceeds received, net of direct issue costs.

2. Donations and legacies

	2022	2021
	£	£
Donations	<u>2,184,641</u>	<u>1,678,785</u>

Donations and legacies include restricted income received of £200,000 for support and advancement to find new treatments and cures for FL, particularly by the development and establishment of a Patient FL Registry and Biobank.

3. Investment income

	2022	2021
	£	£
Deposit account interest	<u>1,619</u>	<u>37</u>

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2022

4. Raising funds

Raising donations and legacies

	2022	2021
	£	£
Staff costs	86,929	37,023
Marketing and Communications	8,233	20,492
Event costs	3,254	-
Consultancy	99,069	24,465
IT and support costs	25,403	2,580
Allocation of overheads	69,836	-
Travel	1,926	469
Event costs	10,966	20,659
Fundraising fees	<u>12,950</u>	<u>1,304</u>
	<u>318,566</u>	<u>106,992</u>

Investment management costs

	2022	2021
	£	£
Administrative expenses	<u>11,887</u>	<u>-</u>
Aggregate amounts	<u>330,453</u>	<u>106,992</u>

5. Charitable activities costs

	Direct Costs £	CURE FL grant award (see note 6) £	Support costs (see note 7) £	Totals £
Direct Expenditure	756,834	803,501	369,398	1,929,733
Governance costs	-	-	16,302	16,302
Support costs	<u>-</u>	<u>232,294</u>	<u>(98,617)</u>	<u>133,677</u>
	<u>756,834</u>	<u>1,035,795</u>	<u>287,083</u>	<u>2,079,712</u>

6. CURE FL grant award

	2022	2021
	£	£
CURE FLF Grant award	803,501	-
CURE FL Management costs	<u>232,294</u>	<u>-</u>
	<u>1,035,795</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
General fund	<u>1,035,795</u>	<u>-</u>

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2022

7. Support costs

	Management £	Finance £	Other £	Governance costs £	Totals £
Direct Expenditure	382,685	-	-	(13,287)	369,398
Governance costs	-	-	-	16,302	16,302
Support costs	<u>(204,184)</u>	<u>13,811</u>	<u>(39,353)</u>	<u>131,109</u>	<u>(98,617)</u>
	<u>178,501</u>	<u>13,811</u>	<u>(39,353)</u>	<u>134,124</u>	<u>287,083</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	15,056	17,251
Depreciation - owned assets	3,263	2,578
Hire of plant and machinery	<u>367,810</u>	<u>-</u>

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Donations from Trustees'

During the period the total aggregate amount of donations from Trustees was £9,000 (2021: £10,000).

10. Staff costs

The average number of employees during the year was 5 (2021 - 4).

The average monthly number of employees during the year was as follows:

	2022	2021
Admin	<u>5</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	-	1
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
£101,000 - £110,000	<u>1</u>	<u>-</u>
	<u>2</u>	<u>2</u>

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2022

11. Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2022	10,216
Additions	<u>4,600</u>
At 31 December 2022	<u>14,816</u>
Depreciation	
At 1 January 2022	4,520
Charge for year	<u>3,263</u>
At 31 December 2022	<u>7,783</u>
Net book value	
At 31 December 2022	<u>7,033</u>
At 31 December 2021	<u>5,696</u>

12. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	50,000	-
Other debtors	-	20,346
Prepayments and accrued income	<u>7,766</u>	<u>2,429</u>
	<u>57,766</u>	<u>22,775</u>

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts (see note 14)	16,401	-
Trade creditors	211,334	14,633
Other creditors	25,135	9,449
Accruals and deferred income	<u>17,851</u>	<u>21,438</u>
	<u>270,721</u>	<u>45,520</u>

14. Loans

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>16,401</u>	<u>-</u>

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2022

15. Analysis of net assets between funds

	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets	7,033	-	7,033	5,696
Current assets	1,455,609	(16,401)	1,439,208	1,439,249
Current liabilities	(270,721)	-	(270,721)	(45,520)
	<u>1,191,921</u>	<u>(16,401)</u>	<u>1,175,520</u>	<u>1,399,425</u>

16. Movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,399,425	(207,504)	1,191,921
Restricted funds			
Restricted	-	(16,401)	(16,401)
TOTAL FUNDS	<u>1,399,425</u>	<u>(223,905)</u>	<u>1,175,520</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,986,260	(2,193,764)	(207,504)
Restricted funds			
Restricted	200,000	(216,401)	(16,401)
TOTAL FUNDS	<u>2,186,260</u>	<u>(2,410,165)</u>	<u>(223,905)</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	356,337	1,043,088	1,399,425
TOTAL FUNDS	<u>356,337</u>	<u>1,043,088</u>	<u>1,399,425</u>

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2022

16. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,678,822	(635,734)	1,043,088
	<u>1,678,822</u>	<u>(635,734)</u>	<u>1,043,088</u>
TOTAL FUNDS	<u>1,678,822</u>	<u>(635,734)</u>	<u>1,043,088</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	356,337	835,584	1,191,921
Restricted funds			
Restricted	-	(16,401)	(16,401)
	<u>356,337</u>	<u>819,183</u>	<u>1,175,520</u>
TOTAL FUNDS	<u>356,337</u>	<u>819,183</u>	<u>1,175,520</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,665,082	(2,829,498)	835,584
Restricted funds			
Restricted	200,000	(216,401)	(16,401)
	<u>3,865,082</u>	<u>(3,045,899)</u>	<u>819,183</u>
TOTAL FUNDS	<u>3,865,082</u>	<u>(3,045,899)</u>	<u>819,183</u>

17. Related party disclosures

There were no related party transactions for the year ended 31 December 2022.

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2022

18. Liability of members

The charitable company is limited by guarantee and has no share capital. in the event of the charitable company being wound-up, the liability in respect of the guarantee is limited to £10 per member of the charitable company during the time they are a member or within one year of ceasing to be a member, as stated in the Memorandum and Articles of Association.

Accounts

REGISTERED COMPANY NUMBER: 11943477 (England and Wales)
REGISTERED CHARITY NUMBER: 1185091

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2021
for
Follicular Lymphoma Foundation
(A Company Limited by Guarantee)**

Haines Watts
Chartered Accountants and Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Follicular Lymphoma Foundation

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for the year ended 31 December 2021**

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Follicular Lymphoma Foundation

Reference and Administrative Details for the year ended 31 December 2021

Trustees	Lord J N Mendelsohn Director Lady N S Mendelsohn Director F E Dawson Director (resigned 29/11/2021) R I Harrington Director P M V Thompson Director A Wong Director J J Burley (appointed 15/7/2022) J W Simons (appointed 15/7/2022)
Registered office	New Derwent House 69-73 Theobalds Road London WC1X 8TA
Registered company number	11943477 (England and Wales)
Registered charity number	1185091
Auditors	Haines Watts Chartered Accountants and Statutory Auditor New Derwent House 69-73 Theobalds Road London WC1X 8TA



The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the Year to 31 December 2021. The trustees have adopted the provisions of 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).

1. Objectives and activities

Our mission is to help those with Follicular Lymphoma, a currently incurable blood cancer, to live well and get well by finding and funding the best research to find breakthroughs that will change how we understand and treat the condition. We provide Follicular Lymphoma focused information resources for patients and work to ensure patients' voices are at the heart of the search for better treatments and cure.

More specifically, the Charities objectives are restricted to the following:

1. To sponsor basic and translational research to assist in the development of treatments and a cure for Follicular Lymphoma including sponsoring the establishment of an international challenge to scientific and clinical researchers to focus on prospective cures.
2. To support the promotion of the "patient voice", by supporting patient advocacy, the development of patient communities and evaluating the efficacy of patient reported outcomes on current treatments and side effects to assist clinicians and patients.
3. To improve health outcomes by way of stimulating research and evaluation of complementary conditions to supplement medical treatment.

2. Achievements

FL Landscaping commenced (to inform our research focus)

Between November and December 2020, the FLF commissioned IQVIA to conduct a landscaping project with multiple stakeholders (clinicians, academic researchers, and industry) and several patient focus groups were conducted by the FLF. This work identified that there were a substantial set of unmet needs in Follicular Lymphoma.

CMO appointed – Dr Mitchell Smith

Dr Mitchell Smith joined the FLF in June 2021 to provide strategic medical, scientific, and R&D leadership for the Follicular Lymphoma Foundation; Dr Smith joined us from GW Cancer Centre in Washington DC, where he worked as the Associate Cancer Centre Director for Clinical Investigations, as well as Chief of the Division of Oncology & Blood Disorders. His experience in Haematology and Medical Oncology is broad, spanning a number of years.

Consensus on FL research priorities with Key Opinion Leaders (PMP)

In June 2021 we held a workshop to stimulate key stakeholders to debate and align on the most important FL questions for the precision medicine programme to address overtime. We gathered a number of the top key opinion leaders and industry experts in the field of FL, lymphoma, registries and cancer.

Patient poll on FL 'unmet needs' research goals and priorities (PMP)

In September 2021, we asked FL patients via social media to share their views on themes identified at the precision medicine programme consensus workshop, as well as other topics important to them. A prominent topic shared by patients was the potential to find a cure in their lifetime ? there is huge ambition to accelerate the research process to find curative treatments, and patients very much want to be a part of that journey.

Milken FL 2022 CURE FL Awards priority setting

The FLF and Milken embarked on a multistage process of identifying, characterizing, and prioritizing the therapeutic areas and specific targets best positioned to leverage philanthropic capital to make curative therapies available to FL patients as soon as possible. This process included a literature review, expert interviews, and dynamic prioritization retreat with leading experts and stakeholders. A two-track funding program emerged focusing on immunotherapy, the single most promising therapeutic modality in FL, and targeted therapies like epigenetic regulators. In the long-term, rational sequencing of these two classes is likely to be the optimal path for curative impact.



\$400k gift to Dana-Farber Cancer Institute

Dana-Farber are focusing on curing FL by targeting the few malignant cells that persist in a person's body after treatment - minimal residual disease (MRD). This gift was to support that work.

Match fundraising campaign – raised over £2.6m

On October 24/25th 2021, the FLF raised £2.6m in 36 hours to jumpstart all our Cure FL programmes for 2022. Every single donation raised was doubled thanks to the generosity of our benefactors, Andy and Jaime Peykoff. With teams from Australia to Israel to LA to London, the thrill of achieving our goal was shared by the many "FLF Champions" across the FL patient community, friends, family, and networks.

Donor growth - from 400 to over 6,000 supporters

As a result of our match fundraising campaign we saw a large growth in our donors. Special mentions go to Andrew McAslan and Sally Hurman who both did incredible work to spread the FLF mission and managed to encourage more than 1,100 new supporters each to the charity. A truly incredible achievement!

3. Strategic report

The Follicular Lymphoma Foundation is an international effort to find and accelerate cures and speed the delivery of precision-based treatments for this little-known cancer.

The Foundation launched publicly in November 2019 and has been focused on developing its strategy and laying the framework for a hugely exciting programme of work.

None of this would have been possible without the extraordinary support of the hundreds of individuals who have donated to the Foundation to help achieve our goal.

3.1 Charitable activities

3.1.1 Strategy

Over the course of the year the FLF harnessed its global network to develop a strategic approach and framework. The Foundation created a programmatic plan based on two pillars:

- Pillar 1: The Patient & Precision Medicine Programme to harness the power of patients and the patient community in the development of cures and new precision medicine approaches
- Pillar 2: The Targeted Accelerated Research Programme to invest in only the most promising international FL research and clinical trials.

The work programs within these two pillars will be developed over the course of the next year - see Plans for the next 12 Months below.



3.1.2 Partnerships

One of the Foundation's core working principles is to avoid duplication and bring added value to the field by forging partnerships to complement existing programmes, drive better outcomes and create impact.

Early-stage potential partnerships were established during this year with research institutions, other non-profits and commercial entities.

3.1.3 Information Provision and Public Awareness Raising

The launch of the FLF raised awareness of the disease with the general public and helped link people living with FL with sources of information and support.

As part of the launch the Foundation developed a new website as a trusted source of information FL patients. This was the world's first website dedicated exclusively to Follicular Lymphoma.

3.2 Financial review

3.2.1 Financial position

The Financial accounts for the 12 months period show a surplus of £1,043,088 and the charity is well-positioned to increase its activities in the future.

3.2.2 Reserves policy

At 31 December 2021, unrestricted reserves were £1,399,425.

The organisation operates with limited overheads. The Trustees have determined that the reserves target should be at the level of 3 months' expected expenditure. Budgeted expenditure in the 2022 financial year is in excess of £2m, and the Trustees have set a targeted reserves figure of £500k as at 31 December 2021.

2.3 Going concern

Covid-19 has had significant impacts on the Charity. Its patient community is classified as clinically one of those most extremely vulnerable due to the nature of the B Cell impacts, and this community is at high risk of serious or fatal consequences of contracting the disease. Additionally, the likely chemotherapy and immunotherapy treatments for the cancer have a high B cell suppression that limits antibody production. Patients are very likely to have negative responses to vaccinations and those in the UK are most likely not to be aided by the vaccinations due to the type of vaccine and the dosing strategy. Accordingly, the work of the charity has been disrupted by this pandemic and will likely do so well after the rest of the population have been considered not at risk and have abandoned face masks, social distancing, and restrictions to reduce spread. Accordingly holding meetings and gatherings have all had to move online. We had been hardest hit by three very significant in-person fundraising events having to be cancelled and we have now adopted a new approach to fundraising which seems to indicate great promise to increase the capacity of the charity in 2021.

A lot more attention has been given to communications and information provision to deal with issues around the problems associated with FL patients and the Covid-19 risk. Finally, the key projects that the Board agreed to deliver have been both affected by some delay due to the pandemic. However, working practices, recruitment and new approaches provide an opportunity for swifter progress in 2022.

The Trustees have reviewed and considered the above matters in relation to the annual budget and future cash flows in making their assessment of the overall impact of Covid 19. Based on these assessments, given the measures that can and have been undertaken to mitigate the current adverse conditions, and the current resources available,

the Trustees have concluded that ongoing charity operational performance will not be materially affected and that they can continue to adopt the going concern basis in preparing the annual report and accounts.



3.4 Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to such major risks.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the organisation. The Charity has the appropriate level of insurance to meet its obligations in respect of employees and members of the public and otherwise has a business continuity plan to cover extreme eventualities.

3.5 Future plans

3.5.1 Plans for the next 12 Months

Our areas of focus:

- Delivering impact through focused research.

Closing the gaps in FL research and drug development through the dual approach of the provision 'evidence-based' FL information and investing in the most promising curative research.

Developing new treatments and cures to FL patients by creating a pathway with rapid 'bench-to-bedside' developments.

- Collaborating with the best.

Relationships are key to the success of the charity. We will map existing and new opportunities for partnerships at an international level, building on critical relationship links with medical experts, scientific researchers, and philanthropic donors.

- Growing fundraising income.

Raising funds is essential to ensuring our strategic medical programmes go ahead and that we have the financial resources available to carry out the necessary scientific research to find a cure. We strive to maintain and build fundraising streams where possible whilst also identifying new or different opportunities to drive fundraising.

3.5.2 Precision Medicine Programme (PMP)

The PMP puts the patient at the centre of what we do. Maximising our chances of success in improving the care, and longevity of every affected FL patient. The goal of this programme is to improve treatment strategies and speed up the development of new treatments, and ultimately a cure, for every FL patient. The PMP will provide evidence-based aggregate information to doctors and patients which will help them to make personalised treatment decisions. In being able to predict and reduce treatment side effects, it will allow patients to make informed decisions that balance both effectiveness and toxicity. Creating a better understanding of the disease will reduce the time it takes for new treatments to be developed.

Delivering the PMP will accelerate finding a cure. The goal is to develop a precision medicine model where a person's specific genomics, immune system and microenvironment are considered to determine the optimal treatments for that patient. We want to reach patients as far and wide as possible. We will engage with them directly through the 'Living with Follicular Lymphoma' Facebook group, other social media outlets, as well as via community clinics and networks.

Hetal Shah – Managing Director of the Precision Medicine Programme:

"We believe that the Precision Medicine Programme will make a real difference in enabling more research and clinical trials to happen fast and to ultimately find a cure for FL."

3.5.3 Targeted Accelerated Research (TAR) programmes

One key area for the FLF is therapeutic development initiatives, which can accelerate advanced and translational research. To date, the progress in the treatment of FL has been frustratingly slow, with little funding and attention.

Our suite of Targeted Accelerated Research (TAR) initiatives aim to make curative therapies available to FL patients as soon as possible. Our TAR programmes enhance our progress towards our mission by investing in the highest calibre research promising immediate benefit to the patient (CURE FL Awards); creating strategic partnerships with top investigators and institutes around the world (Centres of Excellence); and ensuring we don't miss out on unique high-risk, high-reward opportunities (Opportunity Fund).



A. CURE FL Awards Programme

The first TAR initiative, launched in early 2022, is the CURE FL Awards (CUrative Research to Eliminate Follicular Lymphoma) programme. Each award will be funded for up to two years at a maximum of \$500,000 (USD). The CURE FL Awards is a global programme seeking to accelerate the development of therapeutic candidates that have the greatest potential to cure FL at first relapse, either as monotherapy or in a combination approach.

In pursuit of this aim, the CURE FL Awards programme is a focused new funding initiative under the leadership of the FLF Chief Medical Officer Dr Mitchell Smith and FLF scientific advisor Dr Jonathan Simons. The Milken Institute Centre for Strategic Philanthropy has supported the development of the programme, together with the input and involvement of a wide range of experts in the field.

The CURE FL Awards 2022 is focussing on work in two areas as (currently) the most likely to lead to curative therapies available to FL patients as soon as possible: cellular immunotherapy, such as CAR-T (chimeric antigen receptor T cells) and others; and targeted therapies either as stand-alone treatments or in combination with other treatments. These specific areas were selected through consultation with key opinion leaders in a formal landscaping process.

We were delighted with the response from the research community, having received 37 letters of intent from high-calibre lymphoma groups from around the world. Based on the responsiveness to our initial request for proposals, we received 20 full proposals. We then conducted a rigorous 5-month review process of these proposals, which included several scientific review panels, advisory boards and two patient review panels. We would like to take this opportunity to thank all those who submitted a proposal and to the scientists and patients who sat on our panels and advisory boards.

We will be confirming the selected research projects later in 2022.

B. FLF Centres of Excellence (CoE)

We plan to support a series of CoE with demonstrated expertise in developing and applying cutting-edge technology in immune therapy, developing and testing targeted therapies, and molecular assessment of FL. We aim to develop a dynamic network of 3 to 5 institutions that will share knowledge, scientific breakthroughs, resources and infrastructure to drive cooperation and synergy and more rapidly move to cure FL.

Our programme seeks to achieve a true FL focus by working with several major prestigious institutions with significant existing skill in lymphoma research and treatment, with available expertise in ancillary disciplines to accelerate discovery by specifically focusing those skills towards FL.

By leveraging our strategic partnerships, we aim to multiply our impact by joining resources and expertise. Driving innovative technology and treatment development – not only working closely with selected established sites but also connecting the research teams across various sites to drive synergies and accelerate impact.

C. FLF Opportunity Fund

As we receive proposals for our various research programmes and discuss them with the investigative teams, it is clear there are investment opportunities for late-clinical stage assets, in which investment might lead to the successful completion of clinical research, and those results may have commercial potential.

Through our Opportunity Fund programme, each opportunity will be vetted by a panel comprising scientific, pharma and business expertise. We will weigh risk vs reward, reviewing how each project would fit into our overall FLF mission, and accelerate finding a cure and maximise impact.

We will continue to identify innovative opportunities and partners in the field and, where appropriate, we will collaborate with leading institutions and relevant networks, creating 'incubator' programmes to move fast and deliver in an agile fashion.

It is hoped that through the Opportunity Fund we will provide an effective platform through which to forge unique partnerships and generate further progress.



3.6 Structure, governance, and management governing documents

FLF is a private company limited by guarantee.

The company was established on 12 April 2019 under a Memorandum of Association which determines the objects and powers of the charitable company and is governed under its Articles of Association.

The charitable company was registered with the Charity Commission on 29 August 2019.

3.6.1 Decision making

The Board of Trustees meets 5 times per year and is responsible for the strategic direction and policy of the charity and for monitoring the management and outcomes of services. Board members are drawn from a variety of professional backgrounds relevant to the work of the charity.

In 2022, the Board has recruited additional Trustees to strengthen its governance still further in recognition of the growth and diversification of the charity's activities. The Charity appointed its first Chief Executive Officer in July 2022. The Chief Operating Officer is delegated to deal with day-to-day operations.

3.6.2 Statement of trustees' responsibilities

The trustees (who are also the directors of Follicular Lymphoma Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom

Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ·

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

So far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.



4. Auditors

The auditors, Haines Watts Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on...~~Oct 31, 2022~~ and signed on the board's behalf by:

Mendelsohn

.....
Lord J N Mendelsohn - Trustee

Report of the Independent Auditors to the Members of Follicular Lymphoma Foundation

Opinion

We have audited the financial statements of Follicular Lymphoma Foundation (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Follicular Lymphoma Foundation**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Follicular Lymphoma Foundation

Our responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the partnership and the industry in which it operates, and considered the risk of acts by the partnership that were contrary to applicable laws and regulations, including fraud. We discussed with the partners the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the partners that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

Haines Watts (Oct 31, 2022 08:54 GMT)

Jane Wills (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants and Statutory Auditor
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: Oct 31, 2022.....

Follicular Lymphoma Foundation
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2021

		Year ended 31/12/21 Unrestricted fund £	Period 1/5/20 to 31/12/20 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	1,678,785	380,322
Investment income	3	<u>37</u>	<u>-</u>
Total		<u>1,678,822</u>	<u>380,322</u>
Expenditure on			
Raising funds	4	106,992	25,588
Charitable activities	5		
Direct Expenditure		457,358	37,896
Governance costs		27,155	20,199
Fund-raising		-	14,133
Support costs		<u>44,229</u>	<u>190,611</u>
Total		<u>635,734</u>	<u>288,427</u>
NET INCOME		1,043,088	91,895
Reconciliation of funds			
Total funds brought forward		<u>356,337</u>	<u>264,441</u>
Total funds carried forward		<u>1,399,425</u>	<u>356,336</u>
Continuing operations			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

Follicular Lymphoma Foundation (Registered number: 11943477)

Statement of Financial Position
31 December 2021

		2021 Unrestricted fund £	2020 Total funds £
Fixed assets	Notes		
Tangible assets	10	5,696	2,627
Current assets			
Debtors	11	22,775	9,911
Cash at bank		<u>1,416,474</u>	<u>508,176</u>
		1,439,249	518,087
Creditors			
Amounts falling due within one year	12	(45,520)	(164,378)
Net current assets		<u>1,393,729</u>	<u>353,709</u>
Total assets less current liabilities		<u>1,399,425</u>	<u>356,336</u>
NET ASSETS		<u><u>1,399,425</u></u>	<u><u>356,336</u></u>
Funds	13		
Unrestricted funds:			
General fund		<u>1,399,425</u>	<u>356,336</u>
Total funds		<u><u>1,399,425</u></u>	<u><u>356,336</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on
Oct 31, 2022 and were signed on its behalf by:

Mendelsohn

Mendelsohn (Oct 31, 2022 08:26 GMT)

J N Mendelsohn - Trustee

The notes form part of these financial statements

Follicular Lymphoma Foundation

Statement of Cash Flows
for the year ended 31 December 2021

		Year ended 31/12/21 £	Period 1/5/20 to 31/12/20 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	<u>913,908</u>	<u>200,305</u>
Net cash provided by operating activities		<u>913,908</u>	<u>200,305</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,647)	(3,310)
Interest received		<u>37</u>	<u>-</u>
Net cash used in investing activities		<u>(5,610)</u>	<u>(3,310)</u>
Change in cash and cash equivalents in the reporting period		908,298	196,995
Cash and cash equivalents at the beginning of the reporting period		<u>508,176</u>	<u>311,181</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,416,474</u></u>	<u><u>508,176</u></u>

The notes form part of these financial statements

Follicular Lymphoma Foundation

Notes to the Statement of Cash Flows
for the year ended 31 December 2021

1. Reconciliation of net income to net cash flow from operating activities

	Year ended 31/12/21 £	Period 1/5/20 to 31/12/20 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,043,088	91,895
Adjustments for:		
Depreciation charges	2,578	1,522
Interest received	(37)	-
Increase in debtors	(12,864)	(197)
(Decrease)/increase in creditors	<u>(118,857)</u>	<u>107,085</u>
Net cash provided by operations	<u>913,908</u>	<u>200,305</u>

2. Analysis of changes in net funds

	At 1/1/21 £	Cash flow £	At 31/12/21 £
Net cash			
Cash at bank	<u>508,176</u>	<u>908,298</u>	<u>1,416,474</u>
	<u>508,176</u>	<u>908,298</u>	<u>1,416,474</u>
Total	<u>508,176</u>	<u>908,298</u>	<u>1,416,474</u>

The notes form part of these financial statements

Follicular Lymphoma Foundation

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Follicular Lymphoma Foundation is a private company limited by guarantee, and a registered charity.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have taken into account the current impact on their business and of possible future scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that have and could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice on governance matters.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2021

1. Accounting policies - continued

Significant judgement and estimates

Preparation of the financial statements requires management to make significant judgements and estimates in determining the carrying amounts of accruals and deferred income. Management makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The management's estimates and assumptions are based on historical experience and expectation of future events and are reviewed periodically. This disclosure excludes uncertainty over future events and judgement in respect of measuring financial instruments.

Management do not consider there to be any material judgements or estimation and uncertainty requiring disclosure.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes a party to the contractual provisions of the instrument.

Other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the charity will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the charity's cash management.

Financial liabilities and equity instruments issued by the charity are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities. Equity instruments issued by the charity are recorded at the proceeds received, net of direct issue costs.

2. Donations and legacies

	Year ended 31/12/21 £	Period 1/5/20 to 31/12/20 £
Donations	<u>1,678,785</u>	<u>380,322</u>

3. Investment income

	Year ended 31/12/21 £	Period 1/5/20 to 31/12/20 £
Deposit account interest	<u>37</u>	<u>-</u>

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2021

4. Raising funds

Raising donations and legacies

	Year ended 31/12/21 £	Period 1/5/20 to 31/12/20 £
Staff costs	37,023	12,558
Marketing and Communications	20,492	13,030
Consultancy	24,465	-
IT and support costs	2,580	-
Travel	469	-
Event costs	20,659	-
Fundraising fees	1,304	-
	<u>106,992</u>	<u>25,588</u>

5. Charitable activities costs

	Direct Costs £	Support costs (see note 6) £	Totals £
Direct Expenditure	457,358	-	457,358
Governance costs	-	27,155	27,155
Support costs	-	44,229	44,229
	<u>457,358</u>	<u>71,384</u>	<u>528,742</u>

6. Support costs

	Management £	Finance & Ops £	Strategic Planning £	Governance costs £	Totals £
Governance costs	-	-	-	27,155	27,155
Support costs	430	9,798	34,001	-	44,229
	<u>430</u>	<u>9,798</u>	<u>34,001</u>	<u>27,155</u>	<u>71,384</u>

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	Year ended 31/12/21 £	Period 1/5/20 to 31/12/20 £
Auditors' remuneration	17,251	6,900
Depreciation - owned assets	<u>2,578</u>	<u>1,522</u>

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2021

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Donations from Trustees'

During the period the total aggregate amount of donations from Trustees was £10,000 (2020: £50,000).

9. Staff costs

The average number of employees during the year was 4 (2020 - 1).

The average monthly number of employees during the year was as follows:

	Year ended 31/12/21	Period 1/5/20 to 31/12/20
Admin	<u>4</u>	<u>1</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Year ended 31/12/21	Period 1/5/20 to 31/12/20
£60,001 - £70,000	1	1
£70,001 - £80,000	<u>1</u>	<u>-</u>
	<u>2</u>	<u>1</u>

10. Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2021	4,569
Additions	<u>5,647</u>
At 31 December 2021	<u>10,216</u>
Depreciation	
At 1 January 2021	1,942
Charge for year	<u>2,578</u>
At 31 December 2021	<u>4,520</u>
Net book value	
At 31 December 2021	<u>5,696</u>
At 31 December 2020	<u>2,627</u>

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2021

11. Debtors: amounts falling due within one year

	2021	2020
	£	£
Other debtors	20,346	-
Prepayments and accrued income	<u>2,429</u>	<u>9,911</u>
	<u><u>22,775</u></u>	<u><u>9,911</u></u>

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	14,633	2,858
Other creditors	9,449	54,346
Accruals and deferred income	<u>21,438</u>	<u>107,174</u>
	<u><u>45,520</u></u>	<u><u>164,378</u></u>

13. Movement in funds

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	356,337	1,043,088	1,399,425
	<u>356,337</u>	<u>1,043,088</u>	<u>1,399,425</u>
TOTAL FUNDS	<u><u>356,337</u></u>	<u><u>1,043,088</u></u>	<u><u>1,399,425</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,678,822	(635,734)	1,043,088
	<u>1,678,822</u>	<u>(635,734)</u>	<u>1,043,088</u>
TOTAL FUNDS	<u><u>1,678,822</u></u>	<u><u>(635,734)</u></u>	<u><u>1,043,088</u></u>

Comparatives for movement in funds

	At 1/5/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	264,441	91,895	356,336
	<u>264,441</u>	<u>91,895</u>	<u>356,336</u>
TOTAL FUNDS	<u><u>264,441</u></u>	<u><u>91,895</u></u>	<u><u>356,336</u></u>

Follicular Lymphoma Foundation
Notes to the Financial Statements - continued
for the year ended 31 December 2021

13. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	380,322	(288,427)	91,895
TOTAL FUNDS	<u><u>380,322</u></u>	<u><u>(288,427)</u></u>	<u><u>91,895</u></u>

14. Related party disclosures

During the year the Charity repaid interest-free loans that were made to the Charity by the Trustees Lord and Lady Mendelsohn. The balance at the year ended 31 December 2021 was £nil (2020: £44,982) was owing to them.

15. Liability of members

The charitable company is limited by guarantee and has no share capital. in the event of the charitable company being wound-up, the liability in respect of the guarantee is limited to £10 per member of the charitable company during the time they are a member or within one year of ceasing to be a member, as stated in the Memorandum and Articles of Association.

Accounts

REGISTERED COMPANY NUMBER: 11943477 (England and Wales)
REGISTERED CHARITY NUMBER: 1185091

**Report of the Trustees and
Audited Financial Statements
for the period
1 May 2020 to 31 December 2020**

for

**FOLLICULAR LYMPHOMA FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

Haines Watts Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

FOLLICULAR LYMPHOMA FOUNDATION

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FOLLICULAR LYMPHOMA FOUNDATION

Reference and Administrative Details for the period 1 May 2020 to 31 December 2020

Trustees	Lord J N Mendelsohn Lady N S Mendelsohn F E Dawson R I Harrington P M V Thompson A Wong
Registered office	New Derwent House 69-73 Theobalds Road London WC1X 8TA
Registered company number	11943477 (England and Wales)
Registered charity number	1185091
Auditors	Haines Watts Chartered Accountants New Derwent House 69-73 Theobalds Road London WC1X 8TA

FOLLICULAR LYMPHOMA FOUNDATION

Report of the Trustees for the period 1 May 2020 to 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 May 2020 to 31 December 2020. The trustees have adopted the provisions of 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

Objectives and aims

Our mission is to help those with Follicular Lymphoma, a currently incurable blood cancer, to live well and get well by finding and funding the best research to find breakthroughs that will change how we understand and treat the condition. We provide Follicular Lymphoma focused information resources for patients and work to ensure patients' voices are at the heart of the search for better treatments and cure

More specifically, the Charities Objects are restricted to the following:

1. To sponsor basic and translational research to assist in the development of treatments and a cure for Follicular Lymphoma including sponsoring the establishment of an international challenge to scientific and clinical researchers to focus on prospective cures.
2. To support the promotion of the "patient voice", by supporting patient advocacy, the development of patient communities and evaluating the efficacy of patient reported outcomes on current treatments and side effects to assist clinicians and patients
3. To improve health outcomes by way of stimulating research and evaluation of complementary conditions to supplement medical treatment.

Strategic report

Achievement and performance

The Follicular Lymphoma Foundation is an international effort to find and accelerate cures and speed the delivery of precision-based treatments for this little known cancer.

The Foundation launched publicly in November 2019 and has been focused on developing its strategy and laying the framework for a hugely exciting programme of work.

None of this would have been possible without the extraordinary support of the hundreds of individuals who have donated to the Foundation to help achieve our goal.

Charitable activities

Strategy

Over the course of the year the FLF harnessed its global network to develop a strategic approach and framework. The Foundation created a programmatic plan based on two pillars:

- Pillar 1: The Patient & Precision Medicine Programme to harness the power of patients and the patient community in the development of cures and new precision medicine approaches
- Pillar 2: The Targeted Research Investment Programme to invest in only the most promising international FL research.

The work programmes within these two pillars will be developed over the course of the next year - see Plans for the next 12 Months below.

FOLLICULAR LYMPHOMA FOUNDATION

Report of the Trustees for the period 1 May 2020 to 31 December 2020

Strategic report

Achievement and performance

Partnerships

One of the Foundation's core working principles is to avoid duplication and bring added value to the field by forging partnerships to complement existing programs, drive better outcomes and create impact. Early stage potential partnerships were established during this year with research institutions, other non-profits and a commercial entities.

Information Provision and Public Awareness Raising

The launch of the FLF raised awareness of the disease with the general public and helped link people living with FL with sources of information and support.

As part of the launch the Foundation developed the a new website as a trusted source of information FL patients. This was the world's first website dedicated exclusively to Follicular Lymphoma.

Financial review

Financial position

The Financial accounts for the 8 months period show a surplus of £91,895 and the charity is well-positioned to increase its activities in the future.

Reserves policy

At 31 December 2020, unrestricted reserves were £356,336.

The organisation operates with limited overheads. The Trustees have determined that the reserves target should be at the level of 3 months' expected expenditure. Budgeted expenditure in the 2021 financial year is in excess of £1,490,000, and the Trustees have set a targeted reserves figure of £85,000 as at 31 December 2020.

Going concern

The financial statements have been prepared on a going concern basis.

Covid-19 has had significant impacts on the Charity. Its patient community is classified as clinically one of those most extremely vulnerable due to the nature of the B Cell impacts, and this community is at high risk of serious or fatal consequences of contracting the disease. Additionally, the likely chemotherapy and immunotherapy treatments for the cancer have a high B cell suppression that limits antibody production. Patients are very likely to have negative responses to vaccinations and those in the UK are most likely not to be aided by the vaccinations due to the type of vaccine and the dosing strategy. Accordingly, the work of the charity has been disrupted by this pandemic and will likely do so well after the rest of the population have been considered not at risk and have abandoned face masks, social distancing and restrictions to reduce spread. Accordingly holding meetings and gatherings have all had to move online. We had been hardest hit by three very significant in person fundraising events having to be cancelled and we have now adopted a new approach to fundraising which seems to indicate great promise to increase the capacity of the charity in 2021. A lot more attention has been given to communications and information provision to deal with issues around the problems associated with FL patients and the Covid-19 risk. Finally, the key projects that the Board agreed to deliver have been both affected by some delay due to the pandemic. However, working practises, recruitment and new approaches provide an opportunity for swifter progress in 2021.

The Trustees have reviewed and considered the above matters in relation to the annual budget and future cash flows in making their assessment of the overall impact of Covid 19. Based on these assessments, given the measures that can and have been undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that ongoing charity operational performance will not be materially affected and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to such major risks

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the organisation. The Charity has the appropriate level of insurance to meet its obligations in respect of employees and members of the public and otherwise has a business continuity plan to cover extreme eventualities.

FOLLICULAR LYMPHOMA FOUNDATION

Report of the Trustees for the period 1 May 2020 to 31 December 2020

Strategic report

Future plans

Plans for the next 12 Months

Patient & Precision Medicine Strategy

- **Patient Programme:** Over the coming year the Foundation is developing a flagship Patient Project, working closely with a number of key partners and focus groups of international patients living with FL. A public launch is provisionally planned for the second half of 2021

- **Precision Medicine Programme:** The Foundation's first prospective partnership is with a US based company who are pioneering lymphoma research with the use of biomedical software for advanced patient analysis and personalized therapy decision making in the fight against cancer.

- **Capacity building:** The Foundation will hire a Chief Medical Officer to build the expertise of the Foundation and support the delivery of these operational projects.

Targeted Research Investment Program

This programme will make significant investments in only the most promising FL research available. This work will be managed by our US based entity the International Follicular Lymphoma Challenge (IFLC).

The programme will be divided into two streams

- **Priority List Fund:** This programme will invest in research that focuses on one of more genetic mutations from a published Priority Target List. This list will be developed during the next 12 months working with a non-profit and in collaboration with key opinion leaders in the field.

- **Opportunity Fund:** This programme will support exceptional and innovative proposals with a high-risk high-reward approach that fall outside of the other areas of work.

Structure, governance and management

Governing document

FLF is a private company limited by guarantee.

The company was established on 12 April 2019 under a Memorandum of Association which determines the objects and powers of the charitable company and is governed under its Articles of Association.

The charitable company was registered with the Charity Commission on 29 August 2019.

Decision making

The Board of Trustees meets quarterly and is responsible for the strategic direction and policy of the charity and for monitoring the management and outcomes of services. Board members are drawn from a variety of professional backgrounds relevant to the work of the charity. The Board has recruited additional Trustees to strengthen its governance still further in recognition of the growth and diversification of the charity's activities. The Chief Executive is delegated to deal with day to day operations.

Statement of trustees' responsibilities

The trustees (who are also the directors of Follicular Lymphoma Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

FOLLICULAR LYMPHOMA FOUNDATION

Report of the Trustees for the period 1 May 2020 to 31 December 2020

Statement of trustees' responsibilities - continued

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Haines Watts Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24th September 2021 and signed on the board's behalf by:

Lord J N Mendelsohn - Trustee

Report of the Independent Auditors to the Members of Follicular Lymphoma Foundation

Opinion

We have audited the financial statements of Follicular Lymphoma Foundation (the 'charitable company') for the period ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity activity and wider economy. The Trustees view on the impact of COVID-19 is disclosed in the accounting policies note.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Follicular Lymphoma Foundation

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Follicular Lymphoma Foundation**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jane Wills (Senior Statutory Auditor)
for and on behalf of Haines Watts Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: 29th September 2021

FOLLICULAR LYMPHOMA FOUNDATION

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the period 1 May 2020 to 31 December 2020**

		Period 1/5/20 to 31/12/20 Unrestricted fund £	Period 12/4/19 to 30/4/20 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	380,322	502,971
 Expenditure on			
Raising funds	3	25,588	49,215
 Charitable activities	4		
Direct Expenditure		192,834	124,515
Governance costs		11,467	11,544
Support costs		58,538	53,256
Total		288,427	238,530
NET INCOME		91,895	264,441
 Reconciliation of funds			
Total funds brought forward		264,441	-
Total funds carried forward		<u>356,336</u>	<u>264,441</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

FOLLICULAR LYMPHOMA FOUNDATION (REGISTERED NUMBER: 11943477)

Statement of Financial Position
31 December 2020

		2020 Unrestricted fund £	2020 Total funds £
Fixed assets	Notes		
Tangible assets	9	2,627	839
Current assets			
Debtors	10	9,911	9,714
Cash at bank		<u>508,176</u>	<u>311,181</u>
		518,087	320,895
Creditors			
Amounts falling due within one year	11	(164,378)	(57,293)
Net current assets		<u>353,709</u>	<u>263,602</u>
Total assets less current liabilities		<u>356,336</u>	<u>264,441</u>
NET ASSETS		<u>356,336</u>	<u>264,441</u>
Funds	12		
Unrestricted funds:			
General fund		<u>356,336</u>	<u>264,441</u>
Total funds		<u>356,336</u>	<u>264,441</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24th September 2021 and were signed on its behalf by:

J N Mendelsohn - Trustee

The notes form part of these financial statements

FOLLICULAR LYMPHOMA FOUNDATION

**Statement of Cash Flows
for the period 1 May 2020 to 31 December 2020**

		Period 1/5/20 to 31/12/20 £	Period 12/4/19 to 30/4/20 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	<u>200,305</u>	<u>312,440</u>
Net cash provided by operating activities		<u>200,305</u>	<u>312,440</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(3,310)</u>	<u>(1,259)</u>
Net cash used in investing activities		<u>(3,310)</u>	<u>(1,259)</u>
Change in cash and cash equivalents in the reporting period		196,995	311,181
Cash and cash equivalents at the beginning of the reporting period		<u>311,181</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>508,176</u></u>	<u><u>311,181</u></u>

The notes form part of these financial statements

FOLLICULAR LYMPHOMA FOUNDATION

**Notes to the Statement of Cash Flows
for the period 1 May 2020 to 31 December 2020**

1. Reconciliation of net income to net cash flow from operating activities

	Period 1/5/20 to 31/12/20 £	Period 12/4/19 to 30/4/20 £
Net income for the reporting period (as per the Statement of Financial Activities)	91,895	264,441
Adjustments for:		
Depreciation charges	1,522	420
Increase in debtors	(197)	(9,714)
Increase in creditors	<u>107,085</u>	<u>57,293</u>
Net cash provided by operations	<u><u>200,305</u></u>	<u><u>312,440</u></u>

2. Analysis of changes in net funds

	At 1/5/20 £	Cash flow £	At 31/12/20 £
Net cash			
Cash at bank	<u>311,181</u>	<u>196,995</u>	<u>508,176</u>
	<u>311,181</u>	<u>196,995</u>	<u>508,176</u>
Total	<u><u>311,181</u></u>	<u><u>196,995</u></u>	<u><u>508,176</u></u>

The notes form part of these financial statements

FOLLICULAR LYMPHOMA FOUNDATION

Notes to the Financial Statements for the period 1 May 2020 to 31 December 2020

1. Accounting policies

FLF is a private company limited by guarantee, and a registered charity.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

Management do not consider there to be any material judgements or estimation and uncertainty requiring disclosure.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice on governance matters.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FOLLICULAR LYMPHOMA FOUNDATION

Notes to the Financial Statements - continued for the period 1 May 2020 to 31 December 2020

1. Accounting policies - continued

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have taken into account the current impact on their business and of possible future scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that have and could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

2. Donations and legacies

	Period 1/5/20 to 31/12/20 £	Period 12/4/19 to 30/4/20 £
Donations	<u>380,322</u>	<u>502,971</u>

3. Raising funds

Raising donations and legacies

	Period 1/5/20 to 31/12/20 £	Period 12/4/19 to 30/4/20 £
Staff costs	12,558	24,148
Marketing and Communications	<u>13,030</u>	<u>25,067</u>
	<u>25,588</u>	<u>49,215</u>

4. Charitable activities costs

	Direct Costs £	Support costs (see note 5) £	Totals £
Direct Expenditure	192,834	-	192,834
Governance costs	-	11,467	11,467
Support costs	<u>-</u>	<u>58,538</u>	<u>58,538</u>
	192,834	70,005	262,839

FOLLICULAR LYMPHOMA FOUNDATION

**Notes to the Financial Statements - continued
for the period 1 May 2020 to 31 December 2020**

5. Support costs

	Other	Governance	Totals
	£	costs	£
Governance costs	-	11,467	11,467
Support costs	<u>58,538</u>	<u>-</u>	<u>58,538</u>
	<u>58,538</u>	<u>11,467</u>	<u>70,005</u>

6. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	Period	Period
	1/5/20	12/4/19
	to	to
	31/12/20	30/4/20
	£	£
Auditors' remuneration	6,900	2,640
Depreciation - owned assets	<u>1,522</u>	<u>420</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the period ended 31 December 2020 nor for the period ended 30 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2020 nor for the period ended 30 April 2020.

Donations from Trustees'

During the period the total aggregate amount of donations from Trustees was £10,000 (2020: £50,000).

8. Staff costs

The average number of employees during the year was 1 (2020 - 1).

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Period	Period
	1/5/20	12/4/19
	to	to
	31/12/20	30/4/20
£60,001 - £70,000	<u>1</u>	<u>1</u>

FOLLICULAR LYMPHOMA FOUNDATION

**Notes to the Financial Statements - continued
for the period 1 May 2020 to 31 December 2020**

9. Tangible fixed assets

	Computer equipment £
Cost	
At 1 May 2020	1,259
Additions	<u>3,310</u>
At 31 December 2020	<u>4,569</u>
Depreciation	
At 1 May 2020	420
Charge for year	<u>1,522</u>
At 31 December 2020	<u>1,942</u>
Net book value	
At 31 December 2020	<u><u>2,627</u></u>
At 30 April 2020	<u><u>839</u></u>

10. Debtors: amounts falling due within one year

	2020 £	2020 £
Prepayments and accrued income	<u>9,911</u>	<u>9,714</u>

11. Creditors: amounts falling due within one year

	2020 £	2020 £
Trade creditors	2,858	7,756
Other creditors	54,346	46,641
Accruals and deferred income	<u>107,174</u>	<u>2,896</u>
	<u>164,378</u>	<u>57,293</u>

12. Movement in funds

	At 1/5/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	264,441	91,895	356,336
	<u>264,441</u>	<u>91,895</u>	<u>356,336</u>
TOTAL FUNDS	<u>264,441</u>	<u>91,895</u>	<u>356,336</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	380,322	(288,427)	91,895
	<u>380,322</u>	<u>(288,427)</u>	<u>91,895</u>
TOTAL FUNDS	<u>380,322</u>	<u>(288,427)</u>	<u>91,895</u>

FOLLICULAR LYMPHOMA FOUNDATION

**Notes to the Financial Statements - continued
for the period 1 May 2020 to 31 December 2020**

12. Movement in funds - continued

Comparatives for movement in funds

	Net movement in funds £	At 30/4/20 £
Unrestricted funds		
General fund	264,441	264,441
TOTAL FUNDS	<u><u>264,441</u></u>	<u><u>264,441</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	502,971	(238,530)	264,441
TOTAL FUNDS	<u><u>502,971</u></u>	<u><u>(238,530)</u></u>	<u><u>264,441</u></u>

13. Related party disclosures

During the period ended 30 April 2020 interest-free loans were made to the Charity by the Trustees Lord and Lady Mendelsohn. At 31 December 2020 £44,982 (2019: £44,981) was owing to them.