

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

**Contents of the Financial Statements
for the year ended 31 December 2021**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Report of the Independent Auditors	9 to 11
Statement of Financial Activities	12
Statement of Financial Position	13
Statement of Cash Flows	14
Notes to the Statement of Cash Flows	15
Notes to the Financial Statements	16 to 21

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><u>1,399,425</u></u>	<u><u>356,336</u></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
	<hr/>	<hr/>	<hr/>
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.