

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
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2
Independent auditors' report on the financial statements	10
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	17
Notes to the financial statements	18

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 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
(A company limited by guarantee)

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.](#)



FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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.



FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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



FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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."



FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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.



FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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.



FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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.



FOLLICULAR LYMPHOMA FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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
(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 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.

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: 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:



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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>137,074</u>	<u>1,102,542</u>	<u>1,239,616</u>	<u>1,264,354</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
		<u>7,381</u>	<u>4,999</u>
Current assets			
Debtors	12	212,674	83,846
Cash at bank and in hand		1,805,674	1,287,372
		<u>2,018,348</u>	<u>1,371,218</u>
Creditors: amounts falling due within one year	13	(786,113)	(111,863)
		<u>1,232,235</u>	<u>1,259,355</u>
Net current assets		<u>1,232,235</u>	<u>1,259,355</u>
Total assets less current liabilities		<u>1,239,616</u>	<u>1,264,354</u>
Net assets excluding pension asset		<u>1,239,616</u>	<u>1,264,354</u>
Total net assets		<u><u>1,239,616</u></u>	<u><u>1,264,354</u></u>
Charity funds			
Restricted funds	14	137,074	161,018
Unrestricted funds	14	1,102,542	1,103,336
		<u>1,239,616</u>	<u>1,264,354</u>
Total funds		<u><u>1,239,616</u></u>	<u><u>1,264,354</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 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)
	<hr/>	<hr/>
Cash flows from investing activities:		
Purchase of tangible fixed assets	(4,397)	(448)
Interest received	7,241	6,419
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	2,844	5,971
	<hr/>	<hr/>
 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
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	1,805,674	1,287,372
	<hr/>	<hr/>

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%
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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
	<hr/>	<hr/>
Total 2024	224,630	224,630
	<hr/> <hr/>	<hr/> <hr/>

	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
	<hr/>	<hr/>
Total 2023	251,245	251,245
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>
At 31 December 2024	19,661
	<hr/>
Depreciation	
At 1 January 2024	10,265
Charge for the year	2,015
	<hr/>
At 31 December 2024	12,280
	<hr/>
Net book value	
At 31 December 2024	7,381
	<hr/> <hr/>
At 31 December 2023	4,999
	<hr/> <hr/>

12. Debtors

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

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.