

**PLYMOUTH AND
CORNWALL CANCER FUND
REGISTERED CHARITY
NUMBER 262587
ANNUAL REPORT
FOR THE YEAR ENDED
31 OCTOBER 2020**

**PLYMOUTH AND CORNWALL CANCER FUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2020**

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**PLYMOUTH AND CORNWALL CANCER FUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

The trustees present their report together with the financial statements of the charity for the year ended 31 October 2020.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Reference and Administrative Details of the Charity, its Trustees and Advisors

Chairman: Mrs S Aspley

Vice-Chairman: Ms S Dennison

Trustees: Dr A Barwick
Mrs J Bewes
Mrs H Churchward
Mrs J Cole
Mrs P Elford
Mr R Laney
Miss A O'Connor
Mrs S Savage
Mr M Walker

Secretary: Mr P W Harker

Treasurer: Mr M Webb

Registered Address: Thomas Westcott
Chartered Accountants
Plym House
3 Longbridge Road
Plymouth
PL6 8LT

Administrative Address: 16 Wilderness Road
Mannamead
Plymouth
PL3 4RN

Accountants: Thomas Westcott
Chartered Accountants
Plym House
3 Longbridge Road
Plymouth
PL6 8LT

Bankers: Barclays Bank Plc

Charity Registered
Number: 262587

**PLYMOUTH AND CORNWALL CANCER FUND
TRUSTEE DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Governance, Decision-Making and Recruitment and Appointment of Trustee Directors

The fund's governing constitution was adopted on 14 October 1971 and amended on 15 August 1973. The fund is a registered charity. New trustees are appointed on the nomination of the existing Trustees. Not more than one third of Trustees should be an employee. Appointments are made after taking into consideration the specific skills and knowledge of the appointee and the requirements of the board as a whole.

The Trustees have complied with their duty and with due regard to the guidance on public benefit given by the Charity Commission when exercising any powers or duties to which the guidance was relevant.

New Trustees are briefed on their legal obligations under charity law and the Trust deed. They are informed about the decision-making process and familiarised with the business plan and financial performance of the Charity. As soon as practical, new Trustees are introduced to the key employees. Specific training of Trustees is addressed as and when matters arise or a particular area is identified. The Trustees normally meet formally four times a year.

Objectives

The objectives of Plymouth and Cornwall Cancer Fund are;

- Improvement of local facilities for the diagnosis and treatment of cancer
- Improvement of local facilities for the care of cancer patients
- Assistance with the relief of hardship arising from cancer
- Promotion of cancer education
- Support of local research

Activities Undertaken

To achieve these objectives, we have;

- Continued part funding for Oncology and Palliative Care Chaplain over three years
- Continued funding of a part time Cancer Nurse Specialist development post at Derriford Hospital
- Fund an exercise programme to improve patient care
- Support for a Doctor undertaking an MSc Oncology Course
- Provide funding for a lung project to improve the patient journey and reduce waiting times
- Support to develop narrow band imaging technology to improve diagnostic and surveillance capabilities to head and neck cancer
- Funding for attendance of a counselling course
- Assistance towards travel costs to attend for treatment, additional clothing, accommodation or utility bills are the type of assistance sought. These requests are made to the Charity through the Macmillan Mustard Tree Support Centre at Derriford Hospital where full financial assessments are made prior to application.
- Funding for attendance at a Sarcoma conference

**PLYMOUTH AND CORNWALL CANCER FUND
TRUSTEE DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Treasurer's Remarks

The financial performance of our Charity, alongside many other organisations, has been severely affected, in the year to 31 October 2020, by the pandemic.

Income was reduced to just over £58,000, compared to some £115,000 in the previous year, and this includes the benefit of grants from Plymouth City Council and the furlough scheme, totalling over £11,000. We also, no longer, had the benefit of legacies and, understandably, donations declined.

Shop income was, naturally, very much reduced – down to some £27,000 compared to over £45,000 in previous year, the shop only opening when permitted and then with controlled footfall, coupled with curtailment of the sale of certain types of goods due to handling concerns. Nevertheless, the staff and volunteers worked extremely hard and diligently to keep the shop running and should be congratulated.

Our investments suffered a downturn in value in the year under review, down by some £22,000, due to market forces as a result of the pandemic but, encouragingly, the income stream received from the investments improved slightly on the previous year which helped the overall financial position.

If there is a plus, whilst we are here to provide financial assistance in differing areas, demand for our financial support was very much reduced, whether for hardship requests from cancer sufferers or for equipment, pastoral needs or training and development of staff within the NHS. Additionally, costs for the overall running of the shop, fundraising and general overheads were carefully managed. The result is that our liquid reserves reduced by under £5,000 to cover outgoings.

The charity remains in a strong financial position to meet its' aims and objectives but income and outgoings will, seemingly, continue to be affected for some time with the continuing pandemic constraints in place.

**PLYMOUTH AND CORNWALL CANCER FUND
TRUSTEE DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Chairman's Report

As with other charities, 2019/20 was a challenging year for Plymouth and Cornwall Cancer Fund due to the Coronavirus pandemic. With social distancing and non-essential shops closed, virtually all fundraising opportunities were shut down for nearly three quarters of our financial year, and this is reflected in our annual accounts. Trustee meetings and last year's AGM were conducted online and brought its own challenges.

During the year, we continued to fund two development posts for Cancer Specialist Nurses and support for the post of Oncology and Palliative Care Chaplain at Derriford Hospital. A project to improve treatment of Head and Neck Cancer was supported by the purchase of a naso-endoscope and we agreed to support an innovative project to increase capacity in Radiotherapy. During the pandemic, less patients attended the hospital for appointments and as a consequence there were less applications for financial support. We did however, respond positively to all those we received.

Our shop in Hyde Park, Plymouth had to close during periods of national lockdown. However, the Charity was presented with an opportunity to explore the feasibility of taking over an existing charity shop in Yelverton. With things hopefully getting back to normal in 2021, a second shop does present the prospect of increasing our income. Trustees and volunteers are all excited about taking this forward, and all being well we could open in Spring/Summer 2021. As in other years the income generated in our existing shop would not have been possible without the sterling work done by our volunteers and the continued loyalty of local people.

The work of our new PCCF Fundraiser was sadly hampered by the pandemic lockdowns and social distancing, which made fundraising events impossible but we are grateful for acts of generosity and innovative fundraising that took place during these difficult times.

As always, we are grateful to everyone associated with the Charity. The support of Trustees, volunteers and fundraisers who gave up their time and energy in 2019/20, provided us with the platform to enable us to fulfil PCCF aims.

Looking forward to next year, we hope to continue to support local people affected by cancer.

Sara J Aspley
PCCF Chair

**PLYMOUTH AND CORNWALL CANCER FUND
TRUSTEE DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Investment Policy

The Charity seeks to produce the best financial return within an acceptable level of risk. All income streams from investments and deposits are to be used by the trustees to help carry out their charitable objectives on behalf of beneficiaries. The investment objective for the long-term reserves is to generate capital growth in excess of inflation over the long term. The investment objective for the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should (wherever possible) be readily available to meet unanticipated cash flow requirements.

The key risk to the long-term reserves is inflation and the assets should be invested to mitigate this risk over the long term. The Trustees understand that this is likely to mean that investments will be concentrated in real assets and the capital value will fluctuate.

The long-term reserves should be widely diversified by asset class, geographical and individual stock exposure. The investment committee has commissioned an independent professional investment adviser to recommend a suitable asset allocation strategy and to review this annually.

The short-term reserves are held to provide financial security and may be required at short notice. As such, capital volatility cannot be tolerated and investment of these assets should be focused on security and accessibility.

The Trustees consider that the sum of at least £50,000 should be retained as free reserves to enable them to meet any future urgent requests rapidly. This policy is reviewed annually and reported to members at each AGM. The Charity has divided its reserves into those expected to be held for a long-time horizon and those that may be needed in the short term.

The trustees have decided to publish their ethical investment policy as follows:

In general, our trustees are obliged to consider the type of investment and avoid investing in any particular business that would for practical reasons conflict with the aims of Plymouth and Cornwall Cancer Fund or that might hamper the work of Plymouth and Cornwall Cancer Fund. Specifically, the trustees have considered such types of businesses for their long-term restricted and unrestricted funds and have decided to:

Exclude investment in companies which derive more than 10% of revenue from the tobacco industry on the grounds that these could fundamentally conflict with the Charity's aims as a cancer support charity. This applies to any direct investments in equities, corporate debt, property or pooled investment funds. The trustees will also bear this in mind when considering its selection of banks and other deposit holding institutions.

Pooled funds are funds in which a number of different investors invest. Because Plymouth and Cornwall Cancer Fund's specific ethical investment policy may not be able to be applied fully, or at all, in investments in pooled funds and indirect vehicles, it is essential that parameters are set for the use of pooled funds and indirect vehicles.

Any investment manager or adviser will be briefed accordingly of this ethical investment policy appendix (in conjunction with our investment policy) before being offered any contract or mandate to provide investment services or advice to our charity. The investment committee has appointed an independent professional investment adviser to carry out a process of investment manager selection.

**PLYMOUTH AND CORNWALL CANCER FUND
TRUSTEE DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Investment Policy (continued)

The long-term reserves are invested in a blend of widely diversified Common Investment Funds (CIFs), Common Authorised Investment Funds (CAIFs) or retail investment funds, known as open ended investment company shares (OEICs) and/or unit Trusts (UTs) with suitable ethical investment policies in place. All funds are to be UK domiciled and regulated by the Financial Conduct Authority. The value of the Charity's long-term reserves will be monitored at least annually by the investment committee. An independent professional investment review is commissioned annually to analyse financial return, asset allocation and volatility and is presented to the investment committee. The investment committee manages the Charity's short-term cash deposit reserves. The investment committee monitors the short-term reserves at least annually.

This Investment Policy Statement was prepared by the investment committee of the Plymouth and Cornwall Cancer Fund to provide a framework for the management of its reserves. It will be reviewed every three years to ensure its continuing appropriateness.

Grant Making

Grants will be considered that:

- Improve local facilities for the diagnosis and treatment of cancer
- Improve local Equipment and facilities for the care of cancer patients
- Support local research
- Promote cancer education

To support your application, healthcare professionals and staff caring for patients will need to provide the following:

- Description of the request
- Why it's needed
- Why funding from PCCF is required
- How it will benefit patients
- Departmental support
- Total costs
- Any relevant evidence

If possible, all grant applications should be considered by the full Committee of Trustees. If a shorter timescale for a decision is needed e.g., the date for a study day is before the next scheduled Committee meeting, a decision can be made by three or more officers.

A letter indicating decision to be sent to the applicant with copy sent to the head of relevant department.

Any decisions taken between Committee meetings will be recorded at the next meeting.

Electronic records are kept for minimum of seven years. All hard copy records and relevant information are kept for seven years in a secure place. Any personal information held is not shared with any third party without gaining permission from the individual.

**PLYMOUTH AND CORNWALL CANCER FUND
TRUSTEE DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Hardship Grants

The PCCF will consider requests from local people with cancer or those that care for them, under the care of Derriford Hospital, Plymouth or other health organisations within its catchment area. This includes requests for:

- subsistence
- travel for patients, and carers (where appropriate)
- relief for hardship arising from cancer and its treatment

How to apply:

The Committee will only receive requests from a recognised health care professional on behalf of patients or their carer's. These health professionals include the Mustard Tree Benefits Advisor or delegated person (Telephone 01752 763672 for appointment), Cancer Nurse Specialists, Chemotherapy or Radiotherapy Staff.

Applications for financial assistance should include:

- Why the support is needed
- What the funding is for
- Confirmation that a financial assessment has been undertaken, that the patient has received all relevant entitlements and that the costs and expenses are reasonable.

On receipt of a grant application, approval will be sought from two Officers or Trustees, up to a maximum total payment of £500 per Applicant. Sometimes, applications for financial support come in instalments and grants can be approved up to £250 initially, and to up to a maximum total payment of £500 per Applicant.

Requests that exceed a total of £500 will be considered by at least three Officers before payment. A letter of confirmation of PCCF decision is sent to the applicant (with Information Leaflet) with payment and an email to the Health Professional/Macmillan Financial Advisor who made the application on the patient's/patient's family behalf (using patient's initials only).

When providing information to Trustees, the identity of an applicant is kept confidential, and only initials and place of residence to be used.

Copies of applications, decision letters and a copy of the cheque are kept for 7 years in a secure place, either as hard copies or electronically.

Electronic records are kept and, on a password, protected computer, using applicant's initials or reference number only to protect personal information.

Any personal information held is not shared with any third party without gaining permission from the individual.

**PLYMOUTH AND CORNWALL CANCER FUND
TRUSTEE DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Reserves

At the year-end reserves were £206,908. Expenditure spent on generating funds are approximately £40,000 and the charity has currently committed funds of £65,029 to grants (see note 9). Therefore, the trustees consider the level of reserves appropriate to cushion existing activities from unexpected fluctuations in incoming resources and enable the charity to continue to function effectively.

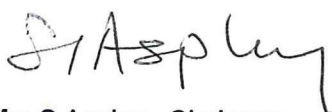
Incoming Resources

The incoming resources in the year were £58,240 (2019: £115,147). The income arose from legacies, £nil (2019: £35,826), donations £12,662 (2019: £26,684), investment income, £7,179 (2019: £6,865), grants, £11,040 (2019: £nil) and Charity shop income, £27,359 (2019: £45,772).

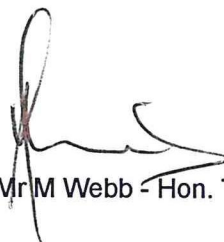
Resources Expended

The resources expended in the year totalled £63,193 (2019: £154,672). Grants paid decreased to £24,807 from £115,357 reported in the prior year. The remainder of the expenditure was in line with the previous year. Costs of generating funds which is made up of Charity Shop expenditure, fundraising costs and support costs totalled £38,386 (2019: £39,315).

Approved by the Trustees on 17 August 2021



Mrs S Aspley - Chairman



Mr M Webb - Hon. Treasurer

**PLYMOUTH AND CORNWALL CANCER FUND
REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF PLYMOUTH AND CORNWALL CANCER FUND**

I report on the accounts of the charity for the year ended 31 October 2020, which are set out on pages 10 to 21.

Respective Responsibilities of Trustees and Examiner

The Trustee Directors are responsible for the preparation of the accounts. The trustee directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts under section 132(1) of the Charities Act 2011, the statement of accounts does not comply with any of the requirements of regulation 8.

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P M Webb FCA
Thomas Westcott
Chartered Accountants
3 Longbridge Road
Marsh Mills
Plymouth PL6 8LT

Date: 17 August 2021

THE PLYMOUTH AND CORNWALL CANCER FUND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 OCTOBER 2020

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
Incoming resources					
Donations - including Gift Aid		12,662	-	12,662	26,684
Legacies		-	-	-	35,826
Investment income	4	6,603	576	7,179	6,865
Grants		11,040	-	11,040	-
Other activities to generate funds: Charity Shop		27,359	-	27,359	45,772
Total incoming resources		<u>57,664</u>	<u>576</u>	<u>58,240</u>	<u>115,147</u>
Resources expended:					
Charitable expenditure					
Grants paid	5	24,807	-	24,807	115,357
Costs of generating funds					
Charity Shop	6	22,993	-	22,993	23,076
Fundraising costs	7	4,458	-	4,458	4,159
Support costs	8	10,935	-	10,935	12,080
Total resources expended		<u>63,193</u>	<u>-</u>	<u>63,193</u>	<u>154,672</u>
Net incoming/(outgoing) resources before transfers or other recognised gains or losses		(5,529)	576	(4,953)	(39,525)
Net realised and unrealised gains/losses on investments		(22,210)	306	(21,904)	5,290
Gross transfers between funds		-	-	-	-
Net movement on funds		<u>(27,739)</u>	<u>882</u>	<u>(26,857)</u>	<u>(34,235)</u>
Total funds at 1 November 2019		198,788	34,977	233,765	268,000
Total funds at 31 October 2020		<u>171,049</u>	<u>35,859</u>	<u>206,908</u>	<u>233,765</u>

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

THE PLYMOUTH AND CORNWALL CANCER FUND
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 OCTOBER 2020

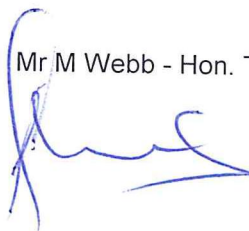
	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Assets	15	247	-	247	882
Investments	20	130,181	25,334	155,515	177,419
		<u>130,428</u>	<u>25,334</u>	<u>155,762</u>	<u>178,301</u>
Current Assets					
Debtors	16	466	-	466	466
Cash in hand		43,211	10,525	53,736	58,062
		<u>43,677</u>	<u>10,525</u>	<u>54,202</u>	<u>58,528</u>
Creditors - amounts falling due within one year	17	<u>3,056</u>	<u>-</u>	<u>3,056</u>	<u>3,064</u>
Net Current Assets		40,621	10,525	51,146	55,464
Total Net Assets		<u>171,049</u>	<u>35,859</u>	<u>206,908</u>	<u>233,765</u>
Unrestricted Funds					
General Fund	21	171,049	-	171,049	198,788
Restricted Funds					
Research Fund	21	-	35,859	35,859	34,977
		<u>171,049</u>	<u>35,859</u>	<u>206,908</u>	<u>233,765</u>

Approved by the Trustees on 17 August 2021

Mrs S Aspley - Chairman



Mr M Webb - Hon. Treasurer



**THE PLYMOUTH AND CORNWALL CANCER FUND
NOTES AND ACCOUNTING POLICIES
YEAR ENDED 31 OCTOBER 2020**

ACCOUNTING POLICIES

1 General information

The charity is a public benefit entity and a registered charity in England and Wales. The registered address is Plym House, 3 Longbridge Road, Plymouth, PL6 8LT.

1.1 Statement of compliance

The financial statements of the charity, 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 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011.

1.2 Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities.

The financial statements are prepared in sterling, which is the functional currency of the entity.

1.3 Going concern

There are no material uncertainties about the charity's ability to continue.

1.4 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

1.5 Assets

Assets shown in the statement of assets and liabilities are stated at cost, net of grants received.

1.6 Depreciation

Depreciation is provided at rates calculated to write off the cost of each asset over its expected life, which in all cases is estimated at 4 years on a straight line basis.

**THE PLYMOUTH AND CORNWALL CANCER FUND
NOTES AND ACCOUNTING POLICIES
YEAR ENDED 31 OCTOBER 2020**

1.7 Investments

Quoted investments are included in the balance sheet at current market value with realised and unrealised gains and losses on the investments credited/charged directly to the Statement of Financial Activities. All investments, including bank balances held as part of the investment portfolio, are included as fixed assets.

1.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.9 Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

1.10 Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- charity shop income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

THE PLYMOUTH AND CORNWALL CANCER FUND
NOTES AND ACCOUNTING POLICIES
YEAR ENDED 31 OCTOBER 2020

1.11 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1.13 Debtors and creditors receivable/payable with one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 FUNDS ACCOUNTING

Funds held by the charity are as follows:

Unrestricted general funds : These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds : These are funds that 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.

3 TAXATION

The Plymouth & Cornwall Cancer Fund is exempt from UK income and corporation tax as it is a registered charity.

THE PLYMOUTH AND CORNWALL CANCER FUND
NOTES AND ACCOUNTING POLICIES
YEAR ENDED 31 OCTOBER 2020

4 INVESTMENT INCOME

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Bank interest	50	-	50	107
COIF deposit interest	64	-	64	370
M&G Charifund	2,483	-	2,483	2,514
M&G Charibond	-	576	576	582
Edentree Amity Balance Fund	2,232	-	2,232	2,401
FundsNetwork Rathbone Ethical Bond	1,774	-	1,774	891
	<u>6,603</u>	<u>576</u>	<u>7,179</u>	<u>6,865</u>

5 GRANTS PAID

	Unrestricted	Restricted	2020 Total	2019 Total
Care	5,435	-	5,435	17,045
Equipment	-	-	-	35,650
Hardship grants	8,195	-	8,195	15,525
Courses and training	11,177	-	11,177	13,450
Band 6 Nurses	-	-	-	33,687
	<u>24,807</u>	<u>-</u>	<u>24,807</u>	<u>115,357</u>

	Grants to Institutions	Grants to Individuals	Total
Plymouth Hospitals NHS Trust	13,750	-	13,750
Plymouth Marjon	1,800	-	1,800
Courses and conferences	-	1,062	1,062
Hardship costs	-	8,195	8,195
	<u>15,550</u>	<u>9,257</u>	<u>24,807</u>

6 CHARITY SHOP COSTS

	Unrestricted	Restricted	2020 Total	2019 Total
Wages	6,240	-	6,240	6,040
Rent	12,600	-	12,600	12,600
Rates	326	-	326	893
Insurance	933	-	933	642
Light and heat	1,021	-	1,021	966
Telephone	63	-	63	199
Repairs and renewals	612	-	612	1,230
Postage and stationery	70	-	70	90
Sundries and refreshments	1,128	-	1,128	416
	<u>22,993</u>	<u>-</u>	<u>22,993</u>	<u>23,076</u>

THE PLYMOUTH AND CORNWALL CANCER FUND
NOTES AND ACCOUNTING POLICIES
YEAR ENDED 31 OCTOBER 2020

7 FUNDRAISING COSTS

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Salary	4,223	-	4,223	4,005
Telephone	235	-	235	-
Postage and stationery	-	-	-	154
	<u>4,458</u>	<u>-</u>	<u>4,458</u>	<u>4,159</u>

8 SUPPORT COSTS

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Administration salary	6,827	-	6,827	6,792
Bank charges	25	-	25	48
Postage and stationery	488	-	488	1,262
Accountancy	892	-	892	865
Investment management	-	-	-	1,555
Repairs and renewals	824	-	824	-
Telephone	38	-	38	172
Refreshments and sundries	1,206	-	1,206	687
Depreciation	635	-	635	699
	<u>10,935</u>	<u>-</u>	<u>10,935</u>	<u>12,080</u>

9 CAPITAL COMMITMENTS AND FUTURE FUNDING COMMITMENTS

There were no capital commitments or contingent liabilities at the year end.
However, the charity has committed funds during the next financial year as follows:

	Payable within 12 months £	Payable over 12 months £
General Fund		
12M Development Skin CNS Post	5,729	-
My Sunshine App	4,000	4,000
Courses	2,300	-
Oncology & Palliative Chaplain	10,333	13,667
RT Capacity Project	25,000	-
	<u>47,362</u>	<u>17,667</u>
Research Fund		
Caring for the Elderly Module	900	-

The charity is under the control of the trustees. During the year there were no transactions with trustees or any organisation in which a trustee exercised a significant influence.

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10 RISK MANAGEMENT

The Committee actively review the major risks which the charity faces on a regular basis and believe that there are controls in place to provide adequate resources in the advent of adverse conditions. The Committee have also considered other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks.

11 NET INCOME/EXPENDITURE

Net income/(expenditure) is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>635</u>	<u>699</u>

12 EMPLOYEES

The average number of employees of the charity during the year was 3 (2019:3)

No employees received benefits of more than £60,000.

13 TRUSTEES EMOLUMENTS

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14 RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period.

15 TANGIBLE FIXED ASSETS

	Office Equipment £	Total £
Cost		
At 1 November 2019	4,639	4,639
Additions	-	-
At 31 October 2020	<u>4,639</u>	<u>4,639</u>
Depreciation		
At 1 November 2019	3,757	3,757
Charge for year	635	635
At 31 October 2020	<u>4,392</u>	<u>4,392</u>
Net book value at 31 October 2020	<u>247</u>	<u>247</u>
Net book value at 31 October 2019	<u>882</u>	<u>882</u>

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16 DEBTORS

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Rent deposits - Shop	325	-	325	325
Rent deposits - Store	141	-	141	141
	<u>466</u>	<u>-</u>	<u>466</u>	<u>466</u>

17 CREDITORS- AMOUNTS FALLING
DUE WITHIN ONE YEAR

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Other creditors	2,000	-	2,000	2,000
Social security and other taxes	114	-	114	114
Accruals	942	-	942	950
	<u>3,056</u>	<u>-</u>	<u>3,056</u>	<u>3,064</u>

18 NET (LOSSES)/GAINS ON INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	2020 Total £
Gains/(losses) on listed investments	<u>(22,210)</u>	<u>306</u>	<u>(21,905)</u>
	Unrestricted Funds £	Restricted Funds £	2019 Total £
Gains/(losses) on listed investments	<u>8,243</u>	<u>339</u>	<u>8,582</u>

19 INDEPENDENT EXAMINATION FEES

	2020 Total £	2019 Total £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>400</u>	<u>400</u>

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20 INVESTMENTS

	Other investments £
Cost or valuation	
At 1 November 2019	
Additions	177,419
Disposals	-
Fair value movements	-
Other movements	(21,904)
	-
At 31 October 2020	<u>155,515</u>
Carrying amount	
At 31 October 2020	<u>155,515</u>
At 31 October 2019	<u>177,419</u>

All investments shown above are held at valuation.

Investments	2020 Market Value £	Cost £	2019 Market Value £	Cost £
General Fund				
Edentree Amity Balance Fund	45,468	52,500	53,770	52,500
FundsNetwork Rathbone Ethical Bond	48,658	47,187	49,194	47,187
M & G Charifund Income Units	<u>36,055</u>	<u>18,866</u>	<u>49,427</u>	<u>18,866</u>
Research Fund				
M & G Charibond Income Units	<u>25,334</u>	<u>21,714</u>	<u>25,028</u>	<u>21,714</u>

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21 ANALYSIS OF CHARITABLE FUNDS

Unrestricted
funds

	At 1 November 2019	Income	Expenditure	Gain and losses	At 31 October 2020
General funds	<u>198,788</u>	<u>57,664</u>	<u>(63,193)</u>	<u>(22,210)</u>	<u>171,049</u>

The general funds represent the free funds of the charity which are not designated for a particular purpose.

Restricted funds

	At 1 November 2019	Income	Expenditure	Gain and losses	At 31 October 2020
Research funds	<u>34,977</u>	<u>576</u>	<u>-</u>	<u>306</u>	<u>35,859</u>

The restricted fund is designated for research.

22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2020
Tangible Assets	247	-	247
Investments	130,181	25,334	155,515
Current Assets	43,677	10,525	54,202
Current Liabilities	(3,056)	-	(3,056)
	<u>171,049</u>	<u>35,859</u>	<u>206,908</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2019
Tangible Assets	882	-	882
Investments	152,391	25,028	177,419
Current Assets	48,579	9,949	58,528
Current Liabilities	(3,064)	-	(3,064)
	<u>198,788</u>	<u>34,977</u>	<u>233,765</u>

23 EVENTS AFTER THE REPORTING PERIOD

Although there are no specific known factors which could have an impact on the charity's financial statements it should be noted that as at the end of the financial year there was instability relating to the global health emergency in respect of Coronavirus.

Coronavirus initially affected China in the first few weeks of 2020. It has since spread to other countries and was declared an international public health emergency by the World Health Organisation at the end of January 2020. The UK introduced lockdown arrangements in March 2020 and again in November 2020, the UK government implemented travel restrictions and other guidance in an attempt to reduce the spread of the virus, which has impacted and continues to impact the UK economy significantly.

Whilst we do not feel that this developing situation will result in any adjustments to the financial statements either based upon the position at year end or due to events that have transpired since, it is worth noting the uncertainty in this area.