

**Plymouth and Cornwall Cancer Fund**  
**Financial Statements**  
**31 October 2021**

**THOMAS WESTCOTT**  
Chartered accountants  
Plym House  
3 Longbridge Road  
Marsh Mills  
Plymouth  
PL6 8LT

# **Plymouth and Cornwall Cancer Fund**

## **Financial Statements**

**Year ended 31 October 2021**

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# **Plymouth and Cornwall Cancer Fund**

## **Trustees' Annual Report**

**Year ended 31 October 2021**

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The trustees present their report and the financial statements of the charity for the year ended 31 October 2021.

### **Chair's report**

The continuation of the Coronavirus pandemic in the UK meant that 2020/2021 proved another challenging year for Plymouth and Cornwall Cancer Fund with our charity shop closed for a 3 month period and fundraising events were limited. Nevertheless, PCCF Trustees remain committed to supporting local people affected by cancer.

Upgrading our use of IT systems and the way we use it has played a significant focus for the charity over the last 12 months. Ensuring that our data is secure and fit for purpose in these changing times.

Unfortunately, we lost one of our long-standing Trustees and we welcomed her replacement on the Committee, Jane Bewes who has played a major role introducing electronic accounting that can now provide us with more financial analysis to inform the processing and approval of grant applications. Also, Mike Webb, our Treasurer for over 20 years retired in the Autumn of 2021. He will be greatly missed, and we thank him for the time and support he has given the charity over the years. At our 2021 AGM, Jane was elected as the new PCCF Treasurer, commencing this role in November 2021.

During 2020-21 applications for help with travel costs were considerably down from previous years and this is thought to be due changes in delivery of care during the pandemic resulting in less hospital appointments for patients. We continued our support the post of a Chaplain for Oncology and Palliative Care and funded several education courses in our aim to improve the care of local people.

Our shop in Hyde Park, Plymouth had to close during periods of national lockdown. Plans to open a charity shop in Yelverton were progressed and we are awaiting renovations to the property before a lease can be considered. A second shop would significantly increase our income and compensate for the lack of fundraising opportunities during the ongoing Covid 19 pandemic. As in other years the income generated in our existing shop in Hyde Park Rd, Plymouth would not have been possible without the sterling work done by our volunteers and the continued loyalty of local people.

Having lost our Fundraiser early in 2020, it was agreed by the Trustees that during these uncertain times this post would not be filled. In the interim a Fundraising Group was set up to explore opportunities and a successful Pop-Up Charity Shop event was held in August 2021. A piece of research was also undertaken by students from Plymouth University and we are grateful for their assessment and ideas of how to take fundraising forward in the future.

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 2020/21, provided us with the platform to enable us to fulfil PCCF aims.

Sara J Aspley  
PCCF Chair

# **Plymouth and Cornwall Cancer Fund**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 October 2021**

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### **Reference and administrative details**

**Registered charity name** Plymouth and Cornwall Cancer Fund

**Charity registration number** 262587

### **The trustees**

<b>Chairman:</b>	Mrs S Aspley	
<b>Vice-Chairman:</b>	Ms S Dennison	
	Dr A Barwick	
	Mrs J Cole	
	Mrs P Elford	
	Mrs R Laney	
	Miss A O'Connor	
	Mrs S Savage	
	Mr M Walker	
	Mr P W Harker	
	Mr M Webb	(Resigned 1 October 2021)
	Mrs J Bewes	(Appointed 8 October 2020)
	Mrs S Flavell	(Appointed 17 August 2021)

**Company secretary** Mr P W Harker

**Treasurer** Mrs J Bewes

**Registered Address:** 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

# **Plymouth and Cornwall Cancer Fund**

## **Trustees' Annual Report *(continued)***

**Year ended 31 October 2021**

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### **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 and activities undertaken**

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

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
- ~ Funding to attend a minor surgery course
- ~ Support for an elderly care module and cancer rehabilitation qualification
- ~ Support towards "my sunshine application" which provides support and signposting for cancer patients
- ~ 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.

# **Plymouth and Cornwall Cancer Fund**

## **Trustees' Annual Report *(continued)***

**Year ended 31 October 2021**

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### **Treasurer's remarks**

The financial performance of our Charity, alongside many other organisations, has been severely affected by the COVID pandemic. Income was reduced to just over £45,000, compared to £115,000 pre pandemic, and this includes the benefit of grants from Plymouth City Council and the furlough scheme at £12,000. We have not received any legacies this year and donations have remained minimal. Shop income was very much reduced at £22,000 compared to over £45,000 pre pandemic, 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 value has broadly recovered to pre pandemic levels after a drop in 2019/20 and the interest continues to provide a consistent income stream helping the overall financial position. Whilst we are here to provide financial assistance in differing areas, demand for our financial support has also very much reduced through the pandemic, 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 about £12,000 to cover outgoings.

The charity remains in a good financial position to meet its' aims and objectives but income in particular may continue to be affected for some time to come. This will mean that our reserves/investments will diminish unless there is increased or a new income stream.

### **Investment policy**

Responsible Person - Treasurer

#### **Introduction**

The Charity's income fluctuates due to varying levels of donations and legacies.

The Trustees of the Charity have delegated preliminary decision making on investment matters to the investment committee; this comprises of the Chairman, Vice-Chairman, Honorary Secretary and Honorary Treasurer.

The investment committee has appointed an independent professional investment adviser to provide guidance on asset allocation, investment manager selection and ongoing performance analysis.

Investment Policy review and investment decisions will be taken to the Trustees for approval.

The nominated first signatory will be the PCCF Treasurer, and when unavailable will be the Honorary Secretary or Chairman

# **Plymouth and Cornwall Cancer Fund**

## **Trustees' Annual Report *(continued)***

**Year ended 31 October 2021**

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### **1. Investment Objectives**

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.

### **2. Risk**

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.

### **3. Liquidity Requirements**

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.

### **4. Time Horizon**

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.

# **Plymouth and Cornwall Cancer Fund**

## **Trustees' Annual Report *(continued)***

**Year ended 31 October 2021**

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### **5. Ethical Investment Policy**

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.

### **6. Management, Reporting and Monitoring**

#### **Long Term Reserves**

The investment committee has appointed an independent professional investment adviser to carry out a process of investment manager selection.

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.

#### **Short Term Reserves**

The investment committee manages the Charity's short-term cash deposit reserves. The investment committee monitors the short-term reserves at least annually.



# **Plymouth and Cornwall Cancer Fund**

## **Trustees' Annual Report *(continued)***

**Year ended 31 October 2021**

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### **7. Approval and Review**

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.

Approval Date: 25.01.22 (Minute No. 1573)

Review Date: 2025

### **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.

### **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

# **Plymouth and Cornwall Cancer Fund**

## **Trustees' Annual Report *(continued)***

**Year ended 31 October 2021**

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### **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.

### **Reserves**

At the year-end reserves were £216,698. Expenditure spent on generating funds are approximately £38,000 and the charity has currently committed funds of £50,643 to grants (see note 21). 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 £45,473 (2020: £58,240). The income arose from donations £3,548 (2020: £12,662), investment income, £6,241 (2020: £7,179), grants, £13,551 (2020: £11,040) and Charity shop income, £22,133 (2020: £27,359).

### **Resources Expended**

The resources expended in the year totalled £57,727 (2020: £63,193). Grants paid decreased to £19,896 from £24,807 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 £37,831 (2020: £38,386).

# Plymouth and Cornwall Cancer Fund

## Trustees' Annual Report *(continued)*

Year ended 31 October 2021

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### Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 15/3/22 and signed on behalf of the board of trustees by:



Mrs S Aspley  
Chairman



Mrs J Bewes  
Treasurer

# **Plymouth and Cornwall Cancer Fund**

## **Independent Examiner's Report to the Members of Plymouth and Cornwall Cancer Fund**

**Year ended 31 October 2021**

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I report to the trustees on my examination of the financial statements of Plymouth and Cornwall Cancer Fund ('the charity') for the year ended 31 October 2021.

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

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

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

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Independent Examiner  
P M Webb FCA  
Thomas Westcott  
Plym House  
3 Longbridge Road  
Marsh Mills  
Plymouth  
Devon  
PL6 8LT

Date 15 March 2022

# Plymouth and Cornwall Cancer Fund

## Statement of Financial Activities

Year ended 31 October 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and Grants	4	17,099	—	17,099	23,702
Charity Shop		22,133	—	22,133	27,359
Investment income	5	6,241	574	6,815	7,179
<b>Total income</b>		<u>45,473</u>	<u>574</u>	<u>46,047</u>	<u>58,240</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Fundraising and support costs	6,8	15,709	—	15,709	15,393
Charity Shop	7	22,122	—	22,122	22,993
Grants Paid	9	18,996	900	19,896	24,807
<b>Total expenditure</b>		<u>56,827</u>	<u>900</u>	<u>57,727</u>	<u>63,193</u>
Net realised and unrealised (losses)/gains on investments	10	22,275	(805)	21,470	(21,904)
<b>Net income/(expenditure) and net movement in funds</b>		<u>10,921</u>	<u>(1,130)</u>	<u>9,790</u>	<u>(26,857)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		171,049	35,859	206,908	233,765
<b>Total funds carried forward</b>		<u>181,970</u>	<u>34,728</u>	<u>216,698</u>	<u>206,908</u>

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

The notes on pages 11 to 20 form part of these financial statements.

# Plymouth and Cornwall Cancer Fund

## Statement of Financial Position

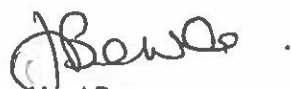
31 October 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	15	—	247
Investments	16	176,985	155,515
		<u>176,985</u>	<u>155,762</u>
<b>Current assets</b>			
Debtors	17	466	466
Cash at bank and in hand		42,369	53,736
		<u>42,835</u>	<u>54,202</u>
<b>Creditors: amounts falling due within one year</b>	18	3,122	3,056
<b>Net current assets</b>		<u>39,713</u>	<u>51,146</u>
<b>Total assets less current liabilities</b>		<u>216,698</u>	<u>206,908</u>
<b>Net assets</b>		<u>216,698</u>	<u>206,908</u>
<b>Funds of the charity</b>			
Restricted funds		34,728	35,859
Unrestricted funds		181,970	171,049
<b>Total charity funds</b>	19	<u>216,698</u>	<u>206,908</u>

These financial statements were approved by the board of trustees and authorised for issue on 15/3/22....., and are signed on behalf of the board by:



Mrs S Aspley  
Trustee



Mrs J Bewes  
Trustee

The notes on pages 11 to 20 form part of these financial statements.

# **Plymouth and Cornwall Cancer Fund**

## **Notes to the Financial Statements**

**Year ended 31 October 2021**

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### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is C/O Thomas Westcott, Plym House, 3 Longbridge Road, Plymouth, PL6 8LT, UK.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **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 and investment properties measured at fair value through income or expenditure.

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

#### **Going concern**

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

#### **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.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

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### 3. Accounting policies *(continued)*

#### 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.
- 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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### 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.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.



# Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

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### 3. Accounting policies *(continued)*

#### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment - 25% straight line

#### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

# Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

### 3. Accounting policies *(continued)*

#### 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.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

### 4. Donations and grants

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations - including Gift Aid	3,548	3,548	12,662	12,662
<b>Grants</b>				
Grants - JRS	3,136	3,136	1,040	1,040
Grants - Other Gov	10,415	10,415	10,000	10,000
	<u>17,099</u>	<u>17,099</u>	<u>23,702</u>	<u>23,702</u>

### 5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
M&G Charifund	2,097	—	2,097
Bank Interest	2	—	2
COIF Deposit Interest	2	—	2
M&G Charibond	—	574	574
Edentree Amity Balance Fund	2,424	—	2,424
FundsNetwork Rathbone Ethical Bond	1,716	—	1,716
	<u>6,241</u>	<u>574</u>	<u>6,815</u>

# Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements (continued)

Year ended 31 October 2021

### 5. Investment income (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
M&G Charifund	2,483	–	2,483
Bank Interest	50	–	50
COIF Deposit Interest	64	–	64
M&G Charibond	–	576	576
Edentree Amity Balance Fund	2,232	–	2,232
FundsNetwork Rathbone Ethical Bond	1,774	–	1,774
	<u>6,603</u>	<u>576</u>	<u>7,179</u>

### 6. Fundraising and support costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Salary	2,795	2,795	4,223	4,223
Travel	24	24	–	–
Telephone	566	566	235	235
Postage and Stationery	242	242	–	–
	<u>3,627</u>	<u>3,627</u>	<u>4,458</u>	<u>4,458</u>

### 7. Charity shop

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Wages	6,450	6,450	6,240	6,240
Rent	12,600	12,600	12,600	12,600
Rates	450	450	326	326
Light and Heat	764	764	1,021	1,021
Repairs & Renewals	111	111	612	612
Insurance	478	478	933	933
Telephone	292	292	63	63
Postage and Stationery	187	187	70	70
Sundries and Refreshments	790	790	1,128	1,128
	<u>22,122</u>	<u>22,122</u>	<u>22,993</u>	<u>22,993</u>

# Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

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### 8. Analysis of support costs

	2021	2020
	£	£
Staff costs	6,827	6,827
Premises	270	824
Communications and IT	2,812	38
General office	315	488
Finance costs	—	25
Governance costs	1,376	892
Refreshments and Sundries	235	1,206
Depreciation	247	635
	<u>12,082</u>	<u>10,935</u>

### 9. Analysis of grants

	2021	2020
	£	£
<b>Grants to institutions</b>		
Plymouth Hospitals NHS Trust	8,385	13,750
Plymouth Marjon	—	1,800
Technical Health Ltd - My Sunshine App	4,000	—
University of the West of England - Research Fund	900	—
	<u>13,285</u>	<u>15,550</u>
<b>Grants to individuals</b>		
Courses and Conferences	2,924	1,062
Hardship Costs	3,687	8,195
	<u>6,611</u>	<u>9,257</u>
<b>Total grants</b>	<u>19,896</u>	<u>24,807</u>

# Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

### 10. Net realised and unrealised losses/(gains) on investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Net realised and unrealised gains/(losses) on investments	<u>22,275</u>	<u>(805)</u>	<u>21,470</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Net realised and unrealised gains/(losses) on investments	<u>(22,210)</u>	<u>306</u>	<u>(21,904)</u>

### 11. Net income/(expenditure)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>247</u>	<u>635</u>

### 12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>420</u>	<u>400</u>

### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>16,072</u>	<u>17,290</u>

The average head count of employees during the year was 2 (2020: 3).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

### 14. Trustee remuneration and expenses

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

# Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

### 15. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 November 2020 and 31 October 2021	4,639
<b>Depreciation</b>	
At 1 November 2020	4,392
Charge for the year	247
At 31 October 2021	4,639
<b>Carrying amount</b>	
At 31 October 2021	-
At 31 October 2020	247

### 16. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 November 2020	155,515
Additions	-
Fair value movements	21,470
At 31 October 2021	176,985
<b>Impairment</b>	
At 1 November 2020 and 31 October 2021	-
<b>Carrying amount</b>	
At 31 October 2021	176,985
At 31 October 2020	155,515

All investments shown above are held at valuation.

### 17. Debtors

	2021 £	2020 £
Other debtors	466	466

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

	2021 £	2020 £
Accruals and deferred income	1,008	942
Social security and other taxes	114	114
Other Creditors	2,000	2,000
	3,122	3,056

# Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements (continued)

Year ended 31 October 2021

### 19. Analysis of charitable funds

#### Unrestricted funds

	At 1 November 2020 £	Income £	Expenditure £	Gains and losses £	At 31 October 2021 £
General funds	171,049	45,473	(56,827)	22,275	181,970

	At 1 November 2019 £	Income £	Expenditure £	Gains and losses £	At 31 October 2020 £
General funds	198,788	57,664	(63,193)	(22,210)	171,049

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

#### Restricted funds

	At 1 November 2020 £	Income £	Expenditure £	Gains and losses £	At 31 October 2021 £
Research Funds	35,859	574	(900)	(805)	34,728

	At 1 November 2019 £	Income £	Expenditure £	Gains and losses £	At 31 October 2020 £
Research Funds	34,977	576	—	306	35,859

The restricted fund is designated for research

### 20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	—	—	—
Investments	152,456	24,529	176,985
Current assets	32,636	10,199	42,835
Creditors less than 1 year	(3,122)	—	(3,122)
<b>Net assets</b>	<b>181,970</b>	<b>34,728</b>	<b>216,698</b>

# Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

### 20. Analysis of net assets between funds cont'd

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	247	–	247
Investments	130,181	25,334	155,515
Current assets	43,677	10,525	54,202
Creditors less than 1 year	(3,056)	–	(3,056)
<b>Net assets</b>	<b>171,049</b>	<b>35,859</b>	<b>206,908</b>

### 21. Capital commitments and future funding commitments

There were no capital commitments or contingent liabilities at the year end.

However the charity has committed funds as follows:

	Payable within 12 months £	Payable over 12 months £
<b>General Fund</b>		
18M Development CNS post	20,000	10,000
Courses	1,450	–
Oncology & Palliative Chaplain	8,666	5,667
Dermatology Minor Surgery	860	–
My Sunshine App	4,000	–
	<b>34,976</b>	<b>15,667</b>

There were no funds committed from the restricted research fund.

### 22. Related parties

There were no related party transactions in the reporting period.