

Charity registration number: 262587

The Plymouth and Cornwall Cancer Fund

Annual Report and Financial Statements

for the Year Ended 31 October 2023



The Plymouth and Cornwall Cancer Fund

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The Plymouth and Cornwall Cancer Fund

Trustees' Report

Reference and Administrative Details

Chair	Mrs S Aspley Mrs S Dennison, Vice-chair
Trustees	Dr A Smith Mrs J Cole Miss A N O'Connor Mr P W Harker Mrs R C Laney Mr C Bowen Mr T Shute
Secretary	Mr P W Harker
Treasurer	Mrs J Bewes, Treasurer
Charity Registration Number	262587
Principal Office	80A Hyde Park Road Mutley Plymouth PL3 4RQ
Independent Examiner	Matthew Keane ACCA Westcotts (SW) LLP Plym House 3 Longbridge Road Marsh Mills Plymouth Devon PL6 8LT

The Plymouth and Cornwall Cancer Fund

Trustees' Report (continued)

The trustees present the annual report together with the financial statements of the charity for the year ended 31 October 2023.

Chair's report

This has been an exciting and positive year for PCCF. Our fundraising activities have reached a new high point and we opened a second shop in Yelverton.

The Charity continues to be driven by a committed and dedicated team of Trustees. We have been fortunate to appoint Chris Bowen and Tony Shute as new Trustees this year and our team is now complete and we are confident that we have the range of skills to meet the challenges and developments to come.

The effect of cancer is wide ranging, and we continue to help local people where we can. In particular through financial grants to help them meet the challenges of the current rising cost of living. Continued funding for trainee posts for registered nurses to develop specialist cancer skills, a Chaplain to support patients with their spiritual needs, all help support these patients and their families.

2022/23 saw the 50th anniversary of the Plymouth and Cornwall Cancer Fund. This is an amazing achievement and is all down to the sterling work done by our staff, volunteers, Trustees and the continued generosity of local people.

Concerted fundraising was at last possible, and the Fundraising Group organised and supported numerous successful events in the year from large events such as the Yelverton Art Festival in March and Delamore Arts in May to craft stalls, workshops, coffee mornings and talks. All of these have seen a much needed boost in our income and my heartfelt thanks go all those involved.

I know that all the Trustees are energised by this year's success and want to build on this positivity into 2023/24. I want to also thank everyone associated with the Charity. The support of these Trustees, our staff, volunteers and fundraisers who gave up their time and energy in 2022/23, provided us with the platform to enable us to fulfil PCCF aims and I am sure will maintain this into next year.

Sara J Aspley
PCCF Chair

The Plymouth and Cornwall Cancer Fund

Trustees' Report (continued)

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
- ~ Funded two part time Cancer Nurse Specialist development posts at Derriford Hospital
- ~ 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.

Treasurer's remarks

The financial performance of our Charity has improved this year with a new high for fundraising activities. The new shop in Yelverton was opened in December 22 and ended this financial year with a net profit of around £3,000. This will increase significantly next year as the shop is fully established and there are no set up costs to incur.

Reserves

At the year-end reserves were £191,946 (an increase of £1,285 from 2022). Money spent on generating funds is approximately £49,764 and the charity has currently committed funds of £24,206 to grants (see note 20). Therefore, the trustees consider the level of reserves are appropriate to cushion existing activities from unexpected fluctuations in incoming resources and enable the charity to continue to function effectively.

The Plymouth and Cornwall Cancer Fund

Trustees' Report (continued)

Incoming Resources

The incoming resources in the year was £115,471. The income arose from donations £23,924; investment income £8,134 and Charity shop income, £83,413. No legacies were received during the year. The establishment of the Charity Shop at Yelverton has been successful with income levels similar to the Hyde Park Shop. The net income in 2022/23 was modest for the Yelverton shop as there were a number of set up costs. Going forward it is anticipated that the net profit will be circa £15k per year.

Resources Expended

The resources expended in the year totalled £114,674. Of which grants was £64,910. 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 £49,764.

The charity remains in a good financial position to meet its' aims and objectives.

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

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.

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Trustees' Report (continued)

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.

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.

The Plymouth and Cornwall Cancer Fund

Trustees' Report (continued)

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.

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)

The Plymouth and Cornwall Cancer Fund

Trustees' Report (continued)

- 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.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Mrs S Aspley
Chairman

The Plymouth and Cornwall Cancer Fund

Independent Examiner's Report to the trustees of The Plymouth and Cornwall Cancer Fund

I report to the trustees on my examination of the accounts of The Plymouth and Cornwall Cancer Fund for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity trustees of The Plymouth and Cornwall Cancer Fund you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Plymouth and Cornwall Cancer Fund's accounts 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 Plymouth and Cornwall Cancer Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
Matthew Keane ACCA
Westcotts (SW) LLP

Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Date:.....

The Plymouth and Cornwall Cancer Fund

Statement of Financial Activities for the Year Ended 31 October 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	23,924	-	23,924	10,105
Other trading activities	3	83,413	-	83,413	39,679
Investment income	4	8,065	69	8,134	7,395
Total income		<u>115,402</u>	<u>69</u>	<u>115,471</u>	<u>57,179</u>
Expenditure on:					
Raising funds	5	(64,910)	-	(64,910)	(24,065)
Charitable activities	6	<u>(44,898)</u>	<u>(4,866)</u>	<u>(49,764)</u>	<u>(28,394)</u>
Total expenditure		(109,808)	(4,866)	(114,674)	(52,459)
Gains/losses on investment assets		<u>256</u>	<u>232</u>	<u>488</u>	<u>(30,757)</u>
Net income/(expenditure)		<u>5,850</u>	<u>(4,565)</u>	<u>1,285</u>	<u>(26,037)</u>
Net movement in funds		5,850	(4,565)	1,285	(26,037)
Reconciliation of funds					
Total funds brought forward		<u>160,095</u>	<u>30,566</u>	<u>190,661</u>	<u>216,698</u>
Total funds carried forward	18	<u><u>165,945</u></u>	<u><u>26,001</u></u>	<u><u>191,946</u></u>	<u><u>190,661</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 18.

The Plymouth and Cornwall Cancer Fund

(Registration number: 262587)

Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,948	-
Investments	13	145,150	145,430
		<u>147,098</u>	<u>145,430</u>
Current assets			
Debtors	14	1,619	1,290
Cash at bank and in hand	15	45,040	45,087
		<u>46,659</u>	<u>46,377</u>
Creditors: Amounts falling due within one year	16	<u>(1,811)</u>	<u>(1,146)</u>
Net current assets		<u>44,848</u>	<u>45,231</u>
Net assets		<u>191,946</u>	<u>190,661</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		26,001	30,566
Unrestricted income funds			
Unrestricted funds		<u>165,945</u>	<u>160,095</u>
Total funds	18	<u>191,946</u>	<u>190,661</u>

The financial statements on pages 9 to 25 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mrs S Aspley
Chair

.....
Mrs J Bewes
Treasurer

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Plymouth and Cornwall Cancer Fund meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity 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 charity 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.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	25% straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £
Donations and legacies;		
Donations from individuals	23,924	23,924
	<u>23,924</u>	<u>23,924</u>

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

	Unrestricted funds General £	Total 2022 £
Donations and legacies;		
Donations from individuals	10,105	10,105
	<u>10,105</u>	<u>10,105</u>

3 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Trading income;		
Shop income from sale of donated goods and services	83,413	83,413
	<u>83,413</u>	<u>83,413</u>

	Unrestricted funds General £	Total 2022 £
Trading income;		
Shop income from sale of donated goods and services	39,679	39,679
	<u>39,679</u>	<u>39,679</u>

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Interest receivable and similar income;			
Bank interest	-	69	69
Bank interest	166	-	166
COIF Deposit interest	129	-	129
7IM Investment Platform	7,770	-	7,770
	<u>8,065</u>	<u>69</u>	<u>8,134</u>

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Interest receivable and similar income;			
Bank interest	7	-	7
COIF Deposit interest	106	-	106
M&G Charifund	1,095	-	1,095
M&G Charibond	-	226	226
Edentree Amity Balance Fund	1,465	-	1,465
FundsNetwork Rathbone Ethical Bond	825	-	825
7IM Investment Platform	3,671	-	3,671
	<u>7,169</u>	<u>226</u>	<u>7,395</u>

5 Expenditure on raising funds

	Direct costs £	Total 2023 £
Fundraising costs	354	354
Charity shop costs	64,556	64,556
	<u>64,910</u>	<u>64,910</u>
	Direct costs £	Total 2022 £
Fundraising costs	1,308	1,308
Charity shop costs	22,757	22,757
	<u>24,065</u>	<u>24,065</u>

a) Fundraising Costs

	Unrestricted funds General £	Total 2023 £
Telephone and fax	27	27
Printing, postage and stationery	96	96
Events	(5)	(5)
Sundry expenses	20	20
Just Giving fees	216	216
	<u>354</u>	<u>354</u>

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

	Unrestricted funds General £	Total 2022 £
Telephone and fax	291	291
Printing, postage and stationery	120	120
Events	542	542
Sundry expenses	139	139
Just Giving fees	216	216
	<u>1,308</u>	<u>1,308</u>

b) Charity shop

	Unrestricted funds General £	Total 2023 £
Wages and salaries	32,488	32,488
Rent	18,266	18,266
Rates	3,013	3,013
Light, heat and power	2,915	2,915
Insurance	842	842
Premises costs	179	179
Equipment repairs and renewals	4,616	4,616
Telephone and fax	498	498
Printing, postage and stationery	138	138
Sundry expenses	879	879
Bank charges	722	722
	<u>64,556</u>	<u>64,556</u>

	Unrestricted funds General £	Total 2022 £
Wages and salaries	6,600	6,600
Rent	12,600	12,600
Rates	443	443
Light, heat and power	2,039	2,039
Insurance	62	62
Telephone and fax	279	279
Printing, postage and stationery	101	101
Sundry expenses	633	633
	<u>22,757</u>	<u>22,757</u>

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Grant funding of activities	36,167	4,866	41,033
Allocated support costs	8,731	-	8,731
	<u>44,898</u>	<u>4,866</u>	<u>49,764</u>
	Unrestricted funds General £		Total 2022 £
Grant funding of activities	17,934		17,934
Allocated support costs	10,460		10,460
	<u>28,394</u>		<u>28,394</u>

7 Analysis of support costs

	Unrestricted funds General £	Total 2023 £
Support costs	13	13
Staff costs	2,215	2,215
Communications and IT	2,126	2,126
General office	213	213
Governance costs	2,088	2,088
Insurance	470	470
Printing, postage and stationery	356	356
Bank charges	723	723
Depreciation of office equipment	527	527
	<u>8,731</u>	<u>8,731</u>

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

	Unrestricted funds General £	Total 2022 £
Staff costs	6,827	6,827
Premises	150	150
Communications and IT	1,192	1,192
General office	343	343
Governance costs	1,874	1,874
Refreshments and sundries	(353)	(353)
Insurance	427	427
	<u>10,460</u>	<u>10,460</u>

8 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2023 £	2022 £	2023 £	2022 £
Analysis				
Courses and Conferences	-	-	-	2,100
Hardship Costs	-	-	4,308	3,834
Technical Health Ltd - My Sunshine App	-	8,000	-	-
Plymouth Hospitals NHS Trust	<u>36,725</u>	<u>4,000</u>	<u>-</u>	<u>-</u>
	<u>36,725</u>	<u>12,000</u>	<u>4,308</u>	<u>5,934</u>

The support costs associated with grant-making are £14,622 (31 October 2022 - £10,460).

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	<u>34,703</u>	<u>13,427</u>

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Average head count	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

11 Independent examiner's remuneration

	2023 £	2022 £
Other fees to examiners		
Examination-related assurance services	<u>700</u>	<u>1,032</u>

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 November 2022	2,298	2,298
Additions	<u>2,475</u>	<u>2,475</u>
At 31 October 2023	<u>4,773</u>	<u>4,773</u>
Depreciation		
At 1 November 2022	2,298	2,298
Charge for the year	<u>527</u>	<u>527</u>
At 31 October 2023	<u>2,825</u>	<u>2,825</u>
Net book value		
At 31 October 2023	<u>1,948</u>	<u>1,948</u>
At 31 October 2022	<u>-</u>	<u>-</u>

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

13 Fixed asset investments

	2023 £	2022 £
Other investments	145,150	145,430

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 November 2022	145,430	145,430
Additions	44,670	44,670
Disposals	(44,600)	(44,600)
At 31 October 2023	145,500	145,500
Provision for impairment		
Charge for year	838	838
Eliminated on disposal	(488)	(488)
At 31 October 2023	350	350
Net book value		
At 31 October 2023	145,150	145,150
At 31 October 2022	145,430	145,430

14 Debtors

	2023 £	2022 £
Prepayments	898	468
Other debtors	721	822
	1,619	1,290

15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	45,040	45,087

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	127	114
Other creditors	4	-
Accruals	1,680	1,032
	<u>1,811</u>	<u>1,146</u>

17 Obligations under leases and hire purchase contracts

Yelverton Shop Rent

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Land and buildings		
Within one year	7,500	6,875
Between one and five years	32,917	31,917
After five years	34,708	43,208
	<u>75,125</u>	<u>82,000</u>

18 Funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Balance at 31 October 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	160,095	115,402	(109,808)	256	165,945
Restricted funds					
Research funds	<u>30,566</u>	<u>69</u>	<u>(4,866)</u>	<u>232</u>	<u>26,001</u>
Total funds	<u>190,661</u>	<u>115,471</u>	<u>(114,674)</u>	<u>488</u>	<u>191,946</u>

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Balance at 31 October 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	181,970	56,953	(52,459)	(26,369)	160,095
Restricted funds					
Research funds	<u>34,728</u>	<u>226</u>	<u>-</u>	<u>(4,388)</u>	<u>30,566</u>
Total funds	<u>216,698</u>	<u>57,179</u>	<u>(52,459)</u>	<u>(30,757)</u>	<u>190,661</u>

Restricted funds are for use in research into finding a cure for cancer.

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2023 £
Tangible fixed assets	1,948	-	1,948
Fixed asset investments	124,885	20,265	145,150
Current assets	36,057	10,602	46,659
Current liabilities	(1,811)	-	(1,811)
Total net assets	<u>161,079</u>	<u>30,867</u>	<u>191,946</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2022 £
Fixed asset investments	125,398	20,032	145,430
Current assets	35,843	10,534	46,377
Current liabilities	(1,146)	-	(1,146)
Total net assets	<u>160,095</u>	<u>30,566</u>	<u>190,661</u>

20 Capital commitments and future funding commitments

	Payable within 12 months £
General funds	
18M Development CNS Post	15,873
Oncology & Palliative Chaplain	5,333
12M CNS Post Neuro oncology training post	<u>9,463</u>
	<u>30,669</u>
	Payable within 12 months £
Restricted funds - Research	
12M CNS Post Neuro oncology training post	<u>4,731</u>
	<u>4,731</u>

No commitments due after 12 months (2022: nil).

The Plymouth and Cornwall Cancer Fund

Notes to the Financial Statements for the Year Ended 31 October 2023 (continued)

21 Related party transactions

There were no related party transactions in the year.