

Charity registration number: 262587

# The Plymouth and Cornwall Cancer Fund

Annual Report and Financial Statements

for the Year Ended 31 October 2024



# **The Plymouth and Cornwall Cancer Fund**

## **Contents (continued)**

Trustees' Report	1 to 7
Reference and Administrative Details	1
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 26

# **The Plymouth and Cornwall Cancer Fund**

## **Trustees' Report**

### **Reference and Administrative Details**

<b>Chair</b>	Mrs S Aspley Ms S Dennison, Vice-chair
<b>Trustees</b>	Dr A Smith Mrs J Cole Mrs J Bewes, Treasurer Miss A N O'Connor Mr P W Harker Mr R C Laney Mr C Bowen Mr A P Shute
<b>Secretary</b>	Mr P W Harker
<b>Charity Registration Number</b>	262587
<b>Principal Office</b>	80A Hyde Park Road Mutley Plymouth PL3 4RQ
<b>Independent Examiner</b>	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 2024.

#### **Chair's report**

This year has seen another successful year for Plymouth and Cornwall Cancer Fund, with encouraging indications that the charity is being recognised more widely across the region.

With the support of the public, staff and volunteers, our shops in Yelverton and Hyde Park Rd in Plymouth have again increased their turnovers, building on the success of previous years. The income from our shops proves the mainstay of our ability to support improvements to local cancer care.

During the year we have approved funding for two sizeable grants, as well as supporting educational and relief of hardship grants. It was agreed to repeat funding to build on the success of previous Clinical Nurse Specialist development appointments at Derriford Hospital. At the end of year, Trustees agreed to support a local Lung Cancer project aimed at improving the management of these patients.

Fundraising has gone from strength to strength. This year, large events such as the Yelverton Art Festival, Seth Lakeman gig and Beau's Fashion Show all boosted funds significantly. But no less important and appreciated are smaller events such as raffles, craft sales and local group fundraising, all contribute.

The Trustees made the decision that it is in the Plymouth and Cornwall Cancer Fund's best interests to change to a different structure. To this end, the process of conversion is in progress for the charity to convert to a Charitable Incorporated Organisation (CIO).

I want to take this opportunity to extend my personal thanks to everyone involved. Trustees, Staff, loyal volunteers and also all our supporters in the community. Without them, we would not be able to provide the support for local people affected by cancer, which we believe is so important.

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 in part due to the increased income at both the Hyde Park and Yelverton shop.

#### **Reserves**

At the year-end reserves were £241,670 (an increase since last year - £191,946). Money spent on generating funds, grants and support costs is £103,717 and the charity has currently committed funds of £56,662 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 £141,877. The income arose from donations £14,358; investment income £9,519 and charity shops income, £116,000. Legacies were received of £2,000 during the year. The combined shops income has increased from the previous year as this was the first full year of trading for the shop at Yelverton.

### **Resources Expended**

The resources expended in the year totalled £103,717, of which grants are £20,467. 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.

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.

# **The Plymouth and Cornwall Cancer Fund**

## **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

.....  
Mrs J Bewes  
Trustee

## **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 2024.

#### **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 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	16,358	-	16,358	23,924
Other trading activities	3	116,000	-	116,000	83,413
Investment income	4	9,519	-	9,519	8,134
Total income		<u>141,877</u>	<u>-</u>	<u>141,877</u>	<u>115,471</u>
<b>Expenditure on:</b>					
Raising funds	5	(74,392)	-	(74,392)	(64,910)
Charitable activities	6	<u>(29,325)</u>	<u>-</u>	<u>(29,325)</u>	<u>(49,764)</u>
Total expenditure		(103,717)	-	(103,717)	(114,674)
Gains/losses on investment assets		<u>10,161</u>	<u>1,403</u>	<u>11,564</u>	<u>488</u>
Net income		<u>48,321</u>	<u>1,403</u>	<u>49,724</u>	<u>1,285</u>
Net movement in funds		48,321	1,403	49,724	1,285
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>165,945</u>	<u>26,001</u>	<u>191,946</u>	<u>190,661</u>
Total funds carried forward	18	<u><u>214,266</u></u>	<u><u>27,404</u></u>	<u><u>241,670</u></u>	<u><u>191,946</u></u>

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

The funds breakdown for 2023 is shown in note 18.

# The Plymouth and Cornwall Cancer Fund

(Registration number: 262587)

## Balance Sheet as at 31 October 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	1,430	1,948
Investments	13	<u>155,940</u>	<u>145,150</u>
		<u>157,370</u>	<u>147,098</u>
<b>Current assets</b>			
Debtors	14	2,399	1,619
Cash at bank and in hand	15	<u>83,861</u>	<u>45,040</u>
		86,260	46,659
<b>Creditors: Amounts falling due within one year</b>	16	<u>(1,960)</u>	<u>(1,811)</u>
<b>Net current assets</b>		<u>84,300</u>	<u>44,848</u>
<b>Net assets</b>		<u>241,670</u>	<u>191,946</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		27,404	26,001
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>214,266</u>	<u>165,945</u>
<b>Total funds</b>	18	<u>241,670</u>	<u>191,946</u>

The financial statements on pages 9 to 26 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Mrs S Aspley  
Chair

.....  
Mrs J Bewes  
Trustee

# **The Plymouth and Cornwall Cancer Fund**

## **Notes to the Financial Statements for the Year Ended 31 October 2024**

### **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 2024 (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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2024 (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.

### **Pensions and other post retirement obligations**

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

### **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.

## **The Plymouth and Cornwall Cancer Fund**

### **Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)**

#### ***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 2024 (continued)

### 2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies	3,900	3,900	-
Donations from individuals	10,458	10,458	23,924
Legacies	2,000	2,000	-
	<u>16,358</u>	<u>16,358</u>	<u>23,924</u>

### 3 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Trading income;			
Shop income from sale of donated goods and services	116,000	116,000	83,413
	<u>116,000</u>	<u>116,000</u>	<u>83,413</u>

### 4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	774	774	364
7IM Investment Platform	8,745	8,745	7,770
	<u>9,519</u>	<u>9,519</u>	<u>8,134</u>

### 5 Expenditure on raising funds

	Direct costs £	Total 2024 £	Total 2023 £
Fundraising costs	376	376	354
Charity shop costs	34,504	34,504	32,068
Staff Costs	37,979	37,979	32,488
Investment management costs	1,533	1,533	-
	<u>74,392</u>	<u>74,392</u>	<u>64,910</u>

## The Plymouth and Cornwall Cancer Fund

### Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

#### a) Fundraising Costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Telephone and fax	-	-	27
Printing, postage and stationery	-	-	96
Events	126	126	(5)
Sundry expenses	38	38	20
Just Giving fees	212	212	216
	<u>376</u>	<u>376</u>	<u>354</u>

#### b) Charity shop

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Rent	23,122	23,122	18,265
Rates	2,045	2,045	3,014
Light, heat and power	3,011	3,011	2,915
Insurance	224	224	842
Premises costs	-	-	178
Equipment repairs and renewals	2,265	2,265	4,618
Telephone and fax	1,567	1,567	498
Printing, postage and stationery	-	-	138
Sundry expenses	1,158	1,158	878
Bank charges	1,112	1,112	722
	<u>34,504</u>	<u>34,504</u>	<u>32,068</u>

# The Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

### c) Investment management costs

	Unrestricted funds General £	Total 2024 £
Other investment management costs;		
Portfolio management costs	1,146	1,146
Loss on disposal of investment assets	387	387
	<u>1,533</u>	<u>1,533</u>

### 6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £
Grant funding of activities	20,467	20,467
Staff costs	2,445	2,445
Allocated support costs	6,412	6,412
Governance costs	1	1
	<u>29,325</u>	<u>29,325</u>

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Grant funding of activities	36,167	4,866	41,033
Staff costs	2,215	-	2,215
Allocated support costs	6,516	-	6,516
	<u>44,898</u>	<u>4,866</u>	<u>49,764</u>

# The Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

### 7 Analysis of support costs

#### Support costs allocated to charitable activities

	Other support costs £	Total 2024 £	Total 2023 £
Support costs	-	-	13
Communications and IT	1,318	1,318	2,126
General office	-	-	213
Governance costs	2,654	2,654	2,088
Insurance	1,108	1,108	470
Printing, postage and stationery	527	527	356
Bank charges	184	184	723
Depreciation of office equipment	621	621	527
	<u>6,412</u>	<u>6,412</u>	<u>6,516</u>

### 8 Grant-making

#### Analysis of grants

	Grants to institutions		Grants to individuals	
	2024 £	2023 £	2024 £	2023 £
<b>Analysis</b>				
Plymouth Hospitals NHS Trust	17,111	36,725	-	-
Hardship Costs	<u>-</u>	<u>-</u>	<u>3,356</u>	<u>4,308</u>
	<u>17,111</u>	<u>36,725</u>	<u>3,356</u>	<u>4,308</u>

The support costs associated with grant-making are £Nil (31 October 2023 - £14,622).

### 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.

## The Plymouth and Cornwall Cancer Fund

### Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	40,115	34,499
Pension costs	309	204
	<u>40,424</u>	<u>34,703</u>

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

	2024 No	2023 No
Average head count	<u>4</u>	<u>2</u>

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

#### 11 Independent examiner's remuneration

	2024 £	2023 £
<b>Other fees to examiners</b>		
Examination-related assurance services	<u>755</u>	<u>700</u>

## The Plymouth and Cornwall Cancer Fund

### Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

#### 12 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 November 2023	4,773	4,773
Additions	103	103
At 31 October 2024	4,876	4,876
<b>Depreciation</b>		
At 1 November 2023	2,825	2,825
Charge for the year	621	621
At 31 October 2024	3,446	3,446
<b>Net book value</b>		
At 31 October 2024	1,430	1,430
At 31 October 2023	1,948	1,948

# The Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

### 13 Fixed asset investments

	2024 £	2023 £
Other investments	155,940	145,150

### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 November 2023	145,150	145,150
Fair value movement	11,177	11,177
Disposals	(387)	(387)
At 31 October 2024	155,940	155,940
<b>Net book value</b>		
At 31 October 2024	155,940	155,940
At 31 October 2023	145,150	145,150

The total cost of the investments made was £138,729.

### 14 Debtors

	2024 £	2023 £
Prepayments	880	898
Other debtors	1,519	721
	2,399	1,619

### 15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	83,861	45,040

## The Plymouth and Cornwall Cancer Fund

### Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

#### 16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	196	127
Other creditors	-	4
Accruals	1,764	1,680
	<u>1,960</u>	<u>1,811</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:

	2024	2023
	£	£
<b>Land and buildings</b>		
Within one year	7,500	7,500
Between one and five years	32,917	32,917
After five years	27,208	34,708
	<u>67,625</u>	<u>75,125</u>



# The Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

### 18 Funds

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Balance at 31 October 2024 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	165,945	141,877	(103,716)	10,161	214,267
<b>Restricted funds</b>					
Research funds	<u>26,001</u>	<u>-</u>	<u>-</u>	<u>1,403</u>	<u>27,404</u>
<b>Total funds</b>	<u>191,946</u>	<u>141,877</u>	<u>(103,716)</u>	<u>11,564</u>	<u>241,671</u>
	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Balance at 31 October 2023 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	160,095	115,402	(109,808)	256	165,945
<b>Restricted funds</b>					
Research funds	<u>30,566</u>	<u>69</u>	<u>(4,866)</u>	<u>232</u>	<u>26,001</u>
<b>Total funds</b>	<u>190,661</u>	<u>115,471</u>	<u>(114,674)</u>	<u>488</u>	<u>191,946</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 2024 (continued)

#### 19 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 October 2024 £</b>
Tangible fixed assets	1,430	-	1,430
Fixed asset investments	134,272	21,668	155,940
Current assets	80,524	5,736	86,260
Current liabilities	(1,960)	-	(1,960)
Total net assets	<u>214,266</u>	<u>27,404</u>	<u>241,670</u>

  

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 October 2023 £</b>
Tangible fixed assets	1,948	-	1,948
Fixed asset investments	124,885	20,265	145,150
Current assets	40,923	5,736	46,659
Current liabilities	(1,811)	-	(1,811)
Total net assets	<u>165,945</u>	<u>26,001</u>	<u>191,946</u>

# The Plymouth and Cornwall Cancer Fund

## Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)

### 20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2024 £
Tangible fixed assets	1,430	-	1,430
Fixed asset investments	134,272	21,668	155,940
Current assets	80,524	5,736	86,260
Current liabilities	(1,960)	-	(1,960)
Total net assets	<u>214,266</u>	<u>27,404</u>	<u>241,670</u>
	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	40,923	5,736	46,659
Current liabilities	(1,811)	-	(1,811)
Total net assets	<u>165,945</u>	<u>26,001</u>	<u>191,946</u>

### 21 Capital commitments and future funding commitments

	Payable within 12 months £
<b>General funds</b>	
18M Development CNS Post	4,862
Teenage and Young Adults with Cancer CNS	<u>42,500</u>
	<u>47,362</u>
	Payable within 12 months £
<b>Restricted funds - Research</b>	
QOL Lung Cancer Project	<u>9,300</u>
	<u>9,300</u>

There were no capital commitments or future funding commitments payable over 12 months.

## **The Plymouth and Cornwall Cancer Fund**

### **Notes to the Financial Statements for the Year Ended 31 October 2024 (continued)**

#### **22 Related party transactions**

There were no related party transactions in the year.