



Cancer Charity

— EST. NORFOLK 1980 —

The Big C Appeal Limited

(A Company Limited by Guarantee)

Report and Financial Statements

Year ended 31 December 2024

Company Registration No. 01521441
Charitable Registration No. 281730
(England and Wales)

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Year Ended 31 December 2024

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Letter from the Chair

Year Ended 31 December 2024



1. Letter from the Chair

Dear Reader

Founded in 1980, **Big C** is a much-valued local cancer charity that provides **support and information** for cancer patients and their families. In addition it funds **world-leading cancer research** on the Norwich Research Park, it invests in **facilities** and **equipment**, and it supports **education** to improve healthy lifestyle choices. To my knowledge, no other organisation in the UK supports all of these streams of activity and we are indeed having an impact and making a difference for those affected by cancer. Here are some of the highlights of Big C's 2024:

- **21,790** support sessions have been held – for people diagnosed with cancer, their family, friends or carers. This is 1,000 more than in 2023.
- We supported **3,238** service users over the year – this is an 11% increase on 2023.
- Our welfare rights service helped **946** service users gain **£3,236,463** in income.
- **4,820** Patient Information Folders were provided to newly diagnosed cancer patients at the Norfolk & Norwich University Hospital, the James Paget University Hospital at Gorleston and the Queen Elizabeth Hospital in King's Lynn.
- Our retail operations brought in **£1.45 million**.
- The sum of **£100k** was awarded to new cancer research projects taking place on the Norwich Research Park. With additional support from the University of East Anglia, this enabled two PhD projects to be funded, both of which are planned to start in late 2025.
- Big C volunteers gave approximately **43,600** hours (an increase of 23% on 2023 [35,450]), which meant we could keep our Support Centres, online hub, retail shops and events running efficiently.
- We have provided funding in payment of previous grant award that has supported the building of the Quadram Institute on Norwich Research Park which conducts research on food and gut health with links to cancer development and prevention. Big C has also supported the work of the Pear Tree Centre in Halesworth to enable it to provide support and information to those affected by cancer in the local area.
- Over **£3.375 million** has been raised by Big C's loyal supporters.

Despite all these successes, there have also been significant challenges and changes this year, a major one being the stepping down of our Chief Executive **Chris Bushby** due to health reasons. Chris led Big C for nine years and we wish him well for the future. In December we welcomed **Karen Vincent** as our new Chief Executive. Karen came to us with a wealth of knowledge and experience from a career working in the public, private and third sectors with strategic roles including Chair of both Norfolk County Council and Broadland

Letter from the Chair

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District Council, as well as a Big C Trustee, knowledge and experience that will help guide the charity through the turbulent and changing world in which we live.

Big C has amazing assets - our four physical **Centres** at the **Norfolk and Norwich University Hospital**, the new **Norwich City Centre** on Dereham Road, and our centres in **Great Yarmouth** and **King's Lynn** provide welcoming havens for anyone affected by cancer. And for the 33% of our service users who are unable to travel to one of our centres or hubs, our **Virtual Support Centre** provides individual and group support online. Our wonderful Big C staff and volunteers comprise another of our key assets. This year has also been the first full year for Big C's **Health Academy**, which is working with several partners in the region to convey information on healthy eating and lifestyle to promote **cancer prevention**, particularly in disadvantaged and hard-to-reach communities.

I want to thank everyone – in particular our dedicated volunteers and staff, our friends at Ladies in League Against Cancer (LILAC), our major donors and corporate sponsors, and my fellow Trustees of Big C – for all their generosity, passion and continuing hard work. Keep up the fight!

Many thanks to you all and my very best wishes

Dylan Edwards

Chair

Director's Report

Year Ended 31 December 2024



The Directors who are also Trustees of the charity, have pleasure in setting out the financial statements of The Big C Appeal Limited for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published October 2019.

2. Reference and Administration

Registered charity name

The Big C Appeal Limited

Registered working name

Big C

Trustees who served during the year and at the date of approval

Prof. Kris Bowles MBE (resigned 25 July 2024)

Helen Cordingley

Mr Simon Crocker

Dr Noreen Cushen-Brewster

Prof. Dylan Edwards – Chair

Bethany Gammage (appointed 31 January 2024, resigned 15 June 2024 and re-appointed 23 October 2024)

Paige Gouldthorpe – Vice Chair

Sharon Johnson (retired 22 May 2024)

Marilyn Martin – Treasurer

Robert Mills (appointed 23 October 2024)

Chloe Smith

Denise Troughton

Karen Vincent (resigned 30 July 2024)

Lifetime President

David Moar MBE

Lifetime Vice-President

Theresa M Cossey MBE

Secretary

Katherine Morgan ACG

Chief Executive

Christopher Bushby (resigned 31 August 2024)

Karen Vincent (wef 2 December 2024)

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Company number
01521441

Charity registration number
281730

Telephone
01603 619900

Website
www.big-c.co.uk

Registered office and principal address
Centrum, Norwich Research Park
Lane, Norwich, NR4 7UG

Auditors
Lovewell Blake LLP, Bankside 300, Colney
Peachman Way, Broadland Business
Park, Norwich NR7 0LB

Solicitors
Hansells, 13 The Close
Norwich, NR1 4DX

Bankers
Barclays Bank PLC, 5/7 Red Lion St,
Norwich, NR3 4DY

Insurance Advisors
Alan Boswell Group
Harbour House
126 Thorpe Road
Norwich

Investment Managers
Canaccord Genuity Wealth Management
Suite 4, Ground Floor
13-15 St Georges Street
Norwich, NR3 1AB

3. Objectives and Activities for the Public benefit

The Trustees have referred to the Charity Commission's General Guidance on Public Benefit when reviewing the charity's objectives, activities and achievements. This guidance is taken into consideration when planning for the future. All charitable activities are undertaken to further Big C's charitable purposes for the public benefit.

The Memorandum of Association defines the objects of the Big C as:-

- *To conduct, support, promote or assist in the promotion of research into all matters connected with or bearing on causes, prevention, treatment and cure of cancer within the UK or in any other part of the world.*
- *The support and development of research into the causes, prevention, treatment and cure of cancer in hospitals and institutions and to disseminate the useful results thereof.*
- *To provide, equip, extend and maintain Charitable and National Health Service hospitals and laboratories for the treatment of and research into cancer.*
- *To make grants or assignment of funds for:-*
 - *the erection or extension of Charitable and National Health Service hospitals or laboratories or for the equipment of any Charitable and National Health Service hospital or laboratory in which treatment or investigations are or shall be pursued.*
 - *Individual workers in Charitable or National Health Service hospitals or elsewhere.*

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The charity's main objectives, activities and achievements for 2024 are described below.

4. Big C's Objectives, Activities and Achievements for 2024

Strategic Review

The Business Plan for 2024-2026 was developed and adopted by the Trustees on 29 November 2023. The plan set out the strategic and business rationale to deliver the charitable objectives of Big C against a measured and stated financial performance. The focus of the 2024-2026 Business Plan was the six key charitable and trading pillars set out below:

1. Delivery of innovative, outstanding and cancer patient focused Support and Information services across Big C acute and community centres.
2. Continued investment into excellent world-class cancer research focussing on early career research primarily PhDs.
3. Continued funding of diagnostic and treatment equipment.
4. Development of educational activities and programmes which have a positive impact on individual's wellbeing and career choices.
5. Increased and improved margin of return against KPIs from Income Generation activities throughout retail and fundraising.
6. Investment into the staff and volunteers of the charity and organisation culture.

The objectives set within the 2024 Business Plan were achieved as detailed below.

4.1 Charitable Operations: Support, Information and Education

2024 cancer support and information highlights:

In 2024 the charity facilitated provided over 21,000 support sessions, indicating a robust demand for Big C's services. The number of service users we supported has surged to 3,238, representing an 11% increase from the previous year - a positive trend bolstered by the registration of 2,361 new service users. This growth underscores Big C's vital role in the community.

Furthermore, our efforts to distribute new patient information folders across various hospitals have resulted in the delivery of 4,820 folders, with 66% going to Norfolk and Norwich University Hospital (NNUH), 16% to James Paget University Hospital, and 18% to Queen Elizabeth Hospital King's Lynn. It is noteworthy that approximately 33% of Big C support is accessed through our virtual centre illustrating the charity's ability to adapt to the increasingly digital landscape of service provision. On average, each month we provide 471 support sessions via our virtual centre.

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Big C's service model also includes a significant number of professional referrals, averaging more than 37 per month, which further highlights our credibility and the growing recognition of our contributions to community welfare. Notably, 13% of our service users come from the two lowest centiles of areas classified by the Index of Multiple Deprivation, emphasising Big C's commitment to assisting society's most vulnerable populations.

Regulated activity: Care Quality Commission registration has not been required for Big C's current activities. This will continue to be reviewed when new services/activities are added to the charity's portfolio.

2024 Education highlights:

Big C's Health Academy aims to address early diagnosis by improving cancer prevention and cancer awareness within Norfolk and Waveney, with a particular emphasis on areas of deprivation and hard to reach communities in Great Yarmouth and Waveney, in line with NHS Core20PLUS5 initiative, by utilising Big C's cancer awareness resources; prevention strategies; and healthy lifestyle promotions. It encompasses our educational activities, physical exercise and nutrition programmes.

- Big C Health Education and Awareness Academy worked in partnership with the Norfolk and Waveney Integrated Care Board (NWICB) to improve cancer outcomes at the earliest possible stage and awareness of behavioural modification to aid prevention, as well as a greater awareness of signs and symptoms among the public. In 2024, our health education team delivered 24 health and cancer awareness events across East Anglia (8 in the Great Yarmouth and Waveney region, 16 in the West Norfolk, Thetford, and Norwich region), partnering with numerous local organisations ranging from hospices to local charities to local and regional businesses to supermarkets. In total, we reached over 333 people with our health education information.
- Tackle Cancer Walking Football delivers a weekly outdoor exercise session at the Football Development Centre in Norwich in partnership with the Community Sports Foundation and the Norfolk Football Association, which has chosen Big C as its charity partner for the next three years. The group aims to improve the physical and mental wellbeing of service users and offers long term outreach support along with information on demand and facilitation of peer group support.
- Get Moving offers several in person and online activity options for service users. Weekly, live online classes include yoga, Pilates and seated equivalents of both. An in-person rehabilitation class at Riverside Leisure Centre in Norwich was funded until December 2024 following a successful summer pilot. Monthly Feel Good Friday sessions are offered at our Norwich City Support Centre which comprise a varied programme of wellbeing taster classes. Fishing for Wellbeing is offered during summer months with this year's fishing being remarkably successful with a total of 46 service users getting involved over six sessions.

2024 Support & Innovation grant making highlights:

A final payment of £15,000 was made to the Pear Tree Centre in Halesworth in 2024. The original £150,000 grant (awarded in 2019 and payable in annual instalments from 2019 to 2024) was to resource the Centre enabling it to provide support and information to those affected by cancer in the local area.

4.2 Research and Equipment Grant making

Big C is committed to investing into credible world-class cancer research and health enhancing medical equipment to improve the lives of those affected by cancer.

2024 Research investment highlights:

In 2023 Big C commissioned a Research Investment Working Group (RIWG) to review the charity's current position and suggest future strategy. Following discussions with the University of East Anglia (UEA), the Board agreed that £150k would be released from the charity's reserves in support of a 2023 research grants round for PhD applications from Norwich Research Park (NRP) partners (via UEA) only. Grants were made on the basis of a maximum individual PhD award of £50k with the remaining costs of each PhD supported by UEA. This was subsequently augmented by £50k support from LILAC (Ladies In League Against Cancer) and four 4-year PhD studentships were supported in this manner, all of which started in October 2024. The 2024 call for PhD grant applications was offered on the same basis and five applications received, two of which were awarded the maximum sum of £50k and are detailed below.

- **24-02R:** *Investigating the immunosuppressive role of macrophage heparan sulfate proteoglycans in multiple myeloma*

Principal applicant: Dr Linda Troeberg Norwich Medical School, UEA

Co-applicant: Professor Stuart Rushworth, Norwich Medical School, UEA

4 year PhD project starting 1 October 2025

- **24-03R:** *Pre-mRNA splicing regulation in human cancers by snRNA modifications*

Principal applicant: Dr Alper Akay, School of Biological Sciences, UEA

Co-applicant: Dr Mark Williams, School of Biological Sciences, UEA

4 year PhD project starting 1 October 2025

Applications for Big C Student Bursaries were invited in March 2024. Six applications were received and all of them were awarded.

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Big C has retained its membership of the Association of Medical Research Charities (AMRC). Membership is a hallmark of the high quality and transparency of the charity's grant giving framework and processes and gives re-assurance to stakeholders that the charity meets very high standards of governance in this area of Big C's operations.

Grants cancelled in the year totaled £9,917 all relating to Research.

4.3 Income Generation

2024 Fundraising performance highlights:

- The fundraising team delivered over 22 events contributing to the £284,977 raised in 2024.
- Corporate and community support has been buoyant with significant financial contributions from relationships with several generous companies and organisations.
- Grant funding remained on target despite a challenging environment. The charity is grateful to all the charitable Trusts and Foundations which have kindly supported Big C's work.
- Legacy income rose by £221,373 in 2024.

2024 Marketing & Communications performance highlights:

- Feedback suggests that the Big C brand is incredibly strong in Norfolk.
- The creation of core messaging, brand guidelines and new templates, assisted in streamlining marketing and comms activity. PR and social channel communications have been refocused on fundraising content.
- A new partnership with Future Radio and effective promotion of the Health Academy supported the charity's Early Diagnosis Campaign building on Big C's reputation and expert positioning.
- A stylish volunteer recruitment campaign across both print and digital media was instrumental in attracting a 30% uplift in applications.
- Investment in the production of digital assets was rewarded with an Instagram reel that attracted a record 10k views.

2024 Retail Infrastructure

The charity owns the premises at 45 Timberhill, Norwich which house a retail shop on the ground and the 1st floor with the 2nd floor utilised for storage. The value of the freehold property is set out in note 8. The charity currently operates in the following locations:

- Beccles: 14 New Market, NR34 9HB
- Cromer: 38 Church Street, NR27 9ES

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- Dereham: 10 High Street, NR19 1DR
- Diss: Unit D, Victoria Centre, Victoria Road, IP22 4GA
- Fakenham: 33 Norwich Street, NR21 9AF
- Norwich: 26 Magdalen Street, NR3 1HU
- Norwich: 45 Timberhill, NR1 3LA
- Sheringham: 48/50 Station Road, NR26 8RG
- Swaffham: 9 Market Place, PE37 7AB
- Wymondham: 2, 3, 4, 5 and 6 Allenbrooks Way, Station Road, NR18 0AW. This property is used as a distribution centre; Furniture & Craft Emporium; and Big C Boutique.

2024 Retail performance highlights

- Retail performed consistently well in 2024 with turnover increasing on 2023 performance reaching £1.454m. The charity also performed well against the landscape of the wider third sector where it has been reported by the Charity Retail Association that UK in-store income has decreased compared to the same period last year.
- A review of costs produced savings contributing to an increase to the overall net contribution.

5. The Charity's People & Culture Strategy

Key Management Personnel

The Key Management Personnel of the charity consisted of members of the Executive Team (the Chief Executive, Company Secretary, Director of Charitable Operations and the Director of Corporate Services). The remuneration of these roles is reviewed and approved by the Performance & Remuneration Committee. The charity employed an average 94 full and part-time staff, an increase of six from 88 in 2023.

In September 2024 Christopher Bushby stepped down from the role of Chief Executive after nine years of dedicated service to Big C. After an external recruitment exercise the Trustees were delighted to appoint Karen Vincent to take up the role in December 2024. As Karen was a former Big C Trustee permission was obtained from the Charity Commission before making the appointment.

The Charity's Volunteers

2024 saw an increase in volunteer applications and the number of hours donated – supported by focused volunteer recruitment campaign to engage with and recruit new volunteers.

In 2024 Big C's volunteers gave approximately 43,600 hours (an increase of 23% on 2023 [35,450]) to the charity of which 38,505 were in retail, 4,673 in charitable operations, 92.5 across Big C fundraising and events and 422 in head office administration.

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At the end of 2024, there were 377 volunteers, an increase of 79 from 2023 (298). There were 291 in retail, 48 in charitable activities, 30 across Big C fundraising and events and eight at Big C's Head Office.

Big C's Trustees are grateful to everyone who generously gave their time to help the charity succeed in its work.

People Achievements

Big C continues to focus on developing inclusive internal culture that respects and nurtures its people. This has benefits in promoting the recruitment and retention of staff, both paid and volunteers. Big C achieved 'Gold' awards under the Best Employers Eastern Region in the last two programmes, and has been commended for the ways it has promoted a positive culture for all staff. This has been followed up in 2024 through an internal staff wellbeing pulse survey.

- Embedding of Big C's Wellbeing and Inclusivity passport which enables people to share information about health conditions/disabilities/ personal circumstances so that support can be considered.
- Providing 24 meaningful work experience opportunities across the charity of which; five were from universities (e.g. doctors/radiographer students); six from colleges; ten from High Schools; and three counselling student placements.
- On track to being 'Disability Confident' level 2 in 2025.

6. Financial Review

Income amounted to £3,375,838, (2023: £2,979,216) details are set out in the Statement of Financial Activities (SOFA) on page 26.

Expenditure during the year amounted to £3,498,101 with £1,678,982, of this spend on charitable objectives. This compares with £3,336,162, total expenditure in 2023, with £1,655,558 spend on charitable objectives.

Two grants for PhD research studentships were made during the year amounting to £100,000 (2023: five grants totalling £201,377). Grants awarded for Student Bursaries amounted to £8,075 (2023: £nil). Outstanding commitments at the year end were for research £316,562 (2023: £273,069), for equipment/clinical £120,000 (2023: £200,000), for support £1,125 (2023: £16,125) and £Nil (2023: £nil) for Student Bursaries.

Costs continue to be firmly controlled within agreed budgets. Expenditure required to generate income from shops, fundraising events and investment management amounted to £1,357,270 (2023: £1,274,829). Expenditure to generate voluntary income amounted to £440,971 (2023: £405,775).

7. Investment Policy

The charity's policy remains as:-

1. Maintaining liquidity.
2. Investing in low risk deposits.
3. Maximising income without compromising on risk.

The sum retained by investment manager Canaccord Genuity Wealth Management for investment in the stock market was invested within the above parameters, over a five year cycle across 30% Bonds, 65% Equities and Cash along with 5% Alternatives, on the basis of:

- a medium risk profile with direct UK equity holdings made up of FTSE 350 and FTSE100 companies.
- a balanced return of income and growth with a target total return of 6-8% (3.5% of which would be income).
- no direct investment into alcohol, tobacco or weapons of warfare stocks.

The performance of the charity's investments and investment policy is reviewed by the Trustees on a quarterly basis.

8. Reserves Policy

The charity's net assets at 31 December 2024 amounted to £2,711,155, of which £102,079 is restricted and £57,957 is designated.

Trustees have reviewed the reserves policy during the year and felt that the previous provision of three months running costs £793,742, including service delivery is still appropriate. Full provision is made for all outstanding grants commitments £437,687. Provision has also been made for all lease commitments, £508,861, up to termination. Trustees believe this to be a responsible level at which to set target reserves, which will then enable the charity to invest in the future, whilst retaining a level of working capital, as the charity has not yet reached its ambition of meeting service delivery costs through planned income. This reserve is separate from amounts retained to cover any restricted or designated reserves commitments.

As at 31 December 2024 the Financial Statements show unrestricted liquid reserves of £1,343,115 (2023: £1,314,024). After deduction of provisions required by the charity's reserves policy outlined above this leaves free reserves of £40,513 (2023: £nil) available as at the year end. The balances include amounts invested in line with the charity's investment policy with funds available for future charitable expenditure against the organisation's agreed Business Plan.

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In addition to the free cash reserve the value of Freehold Property of £931,914 at 31 December 2024 (2023: £937,335) would be available on realisation.

9. The Charity's Infrastructure

Big C manages its operations from premises at Centrum, Norwich Research Park, Colney Lane, Norwich NR4 7UG.

10. Plans for Future Periods

The three-year Business Plan for 2025-2027 sets out the strategic and business rationale to deliver Big C's charitable and trading objectives over the next three years against a measured and stated financial performance. Six key charity and trading pillars were agreed and are set out below:

- 1** Delivery of innovative, outstanding and cancer patient-focused support and information services across Big C acute and community centres.
- 2** Continued investment into world-class cancer research.
- 3** Continued funding of diagnostic and treatment equipment.
- 4** Development of educational activities and programmes which have a positive impact on individual's well-being and career choices.
- 5** Increased and improved margin of return against KPIs from income generation activities throughout retail and fundraising.
- 6** Investment into the staff and volunteers of the charity and organisation culture.

10.1 Charitable Operations - support and information activities

As we look toward the future, our strategy is focused on the following key areas of development.

- Exploring funding opportunities for our core services to ensure sustainability.
- Conducting a needs analysis for the Great Yarmouth Centre, where we will assess location, delivery methods, and return on investment to maximise the impact of our spending.

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- We also aim to expand roles for volunteers, focusing on skill development.
- Addressing staff resources will be crucial, particularly against the backdrop of rising service demand.

In conclusion, Charitable Operations is witnessing a period of significant growth and increased specialism of service delivery. By focusing on strategic improvements; enhancing staff skills; and ensuring robust resource management; we aim to strengthen our offerings and continue delivering high-quality support to those in need. Our commitment to continuous improvement will drive us forward as we strive to meet the challenges of our expanding operational landscape.

10.2 Charitable Operations - education activities

- Ensure development and growth of our Nourish & Nurture programme model and Health Academy.
- Healthy Academy events will continue with planned next focus being the area of Norwich.
- Expansion of Tackle Cancer model to Great Yarmouth and beyond. Sharing best practice of the group to develop other teams in Norfolk and elsewhere.
- Extending provision of rehabilitation to Great Yarmouth using the Norwich Riverside model.
- Continuing to offer Fishing for Wellbeing from April to September.
- Develop a Walking for Wellbeing programme with digital support to encourage long term sustainable change and promote effective exercise outside sessions.
- Tai Chi sessions added to the programme provided by a paid instructor with a view to bringing this in house.

10.3 Research investment activities

Big C's Research Investment Strategy is as follows:

- Big C's role is in supporting early stage, early career research (projects or PhDs) with a preference for local rather than national investment.
- Big C will continue to prioritise excellence in research and will not prioritise a particular strategic area or exclude a particular type of research.
- Big C will continue to assess the impact of its investment.
- Big C will increase the visibility of its Research Investment Strategy, its engagement with grantholders and dissemination of their achievements.

The accounts of charity include a restricted fund with the specific purpose of providing funds for investment into research. These restricted funds will consist of funds from grantmaking bodies, commercial companies and individuals as well as seed funding from Big C reserves.

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In 2025 Trustees will give consideration to investment into research grants and if possible there will be a call for applications by the usual deadline of 31 August. Invitations for Student Bursaries will be welcomed in March 2025.

10.4 Equipment investment activities

Historically, Big C has provided grants to support purchase of equipment to aid cancer diagnosis and treatment in NHS settings, however this has been less significant in recent years. This is largely due to the move to contract leasing of large equipment by the NHS rather than outright purchase. This remains within the scope of Big C however it is not seen as a priority for 2025-27.

10.5 Income generation activities

Fundraising and communications

The governing principles of Big C's fundraising strategy are:

- Delivery of Income Generation initiatives to create a 3:1 ratio.
- Development of partnerships and regular giving commitments.

The following will be undertaken in line with these principles:

- Create a well-balanced portfolio of fundraising events and activities that appeal to diverse audiences and provide effective income contribution.
- Use corporate engagement activity to improve connectivity, bolster funding and support sponsorship.
- Embrace digital opportunities to enhance the supporter experience and reduce costs.
- Grow regular giving through the development of dedicated campaign.
- Be creative and responsive with recognition for all supporters.
- Develop a dedicated fundraising communications resource within the team for efficient timely and organic engagement during and post fundraising events.
- Create job profiles for various volunteer roles to lessen the impact on the internal team and optimise income from key activity (event attendance /collection tins /presentations/podcast creation).
- Prepare for the integration of a new CRM creating appropriate practices and processes.
- Use consultancy services to create targeted applications to attract grant funding; develop philanthropic support/individual major giving strategy and attract interest and investment in Big C's dedicated Research Fund.

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Retail

Estates

- It is still the intention that if suitable retail premises are identified within Norfolk and the neighbouring counties and there is a sustainable business case that these will be actively sourced, this will enable us to continue to raise brand awareness and expand the network.
- Ongoing costs of existing estates will continue to be monitored to include investigating relocation to any lower maintenance properties that may arise.
- Alternative opportunities for warehousing will be investigated to improve storage solutions and create further space.

Stock

- Drive increased profitability of non-donated goods.
- Research bought-in goods for sale via the charity's online platform.
- Increase Gift Aid income through increased awareness and training.

Staffing

- The Furniture and Craft Emporium continues to increase in footfall and sales and the management and staffing structure will be closely monitored to ensure that there is appropriate coverage.

Volunteers

- Volunteer recruitment will remain a focus as it is still challenging in some areas and communications and engagement activities will be continued.

11. Structure, Governance and Management

The organisation is a charitable company limited by guarantee ("the charity") incorporated on 10 October 1980 and registered as a charity on 6 February 1981. The working name of "Big C" was registered in 2016. The charity was established under a Memorandum of Association which set out the objects and powers and is governed by its Articles of Association. The Directors of the charity are its trustees and for the purpose of Charity Law and throughout this report are collectively referred to as the Board of Trustees (the "Board"). Under the Articles the longest serving trustees retire every third year and if eligible may offer themselves for re-election at the annual general meeting to serve for three years.

The membership of the Trustee Board remained stable during 2024 with two retirements in the year and two exciting appointments. Trustee Sharon Johnson retired at the 2024 AGM after six and a half years of service to Big C and Professor Kris Bowles resigned in July 2024 after five years of service. The Board is grateful for their valuable contributions over that time. In January 2024 Bethany Gammage joined the Board bringing strategic insight into branding,

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marketing, fundraising and communications and in October 2024 the Trustees welcomed Rob Mills, consultant urologist at the Norfolk and Norwich University Hospital.

Induction for new Trustees is provided through a structure of one-to-one meetings with members of the Executive Team and site visits and meetings with other relevant employees as appropriate. Ongoing training needs are then reviewed as required with each new Trustee. Annual review of individual Trustee performance is undertaken informally by the Chair who advises the Performance & Remuneration Committee when meetings with Trustees have taken place and reports any action required.

The Board of Trustees is determined to ensure the organisation inspires confidence and trust amongst its beneficiaries, members, staff, partners, supporters, funders and suppliers. Good governance is key to this and the Charity Governance Code is the benchmark which the Trustees use to measure Big C's governance arrangements.

The focus for governance activity in 2025 will be:

- Following up on the outcomes from the Board evaluation exercise and skills audit surveys undertaken by every Trustee at the end of 2024, including Trustee succession planning and recruitment.
- To continue to increase transparency of Big C's governance arrangements by sharing the work undertaken to comply with the Charity Governance Code on the charity's website.
- Development of an Environmental Social and Governance Policy covering all aspects of the charity's operations for presentation to Trustees during 2025. This will capture and reflect the work already being undertaken within the charity.

The Board, meeting monthly in 2024 (with the exception of August) with the Executive Team, senior staff and advisers (as required) monitors the charity's progress and performance, agrees plans and budgets, and reviews policies and strategies. The Executive Team met twice a week on average in 2024 and will keep this under review.

The Board delegates authority to committees of Trustees and to the Executive Team within the terms of reference set out in the Standing Orders and in accordance with agreed policies and budgets. Policies are determined by the Board based upon recommendations made by Big C's committees and Executive Team. There are currently two committees in operation (Grants Committee and Performance & Remuneration Committee) and the terms of reference of the two committees are as follows:

The Grants Committee met once in 2024 and its purpose is to consider research and equipment grant applications in the light of advice from the charity's Research Advisory Panel. The purpose of the Research Advisory Panel (RAP) is to provide expert independent advice on research grant applications submitted to Big C so that Trustees are well informed

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in their decision making and to provide expert advice to Big C pertaining to the process of their grant giving activity.

The Performance & Remuneration Committee, meeting seven times in 2024 has responsibility for setting and reviewing the terms of service and objectives for the Chief Executive, Executive Directors and Company Secretary as well as general staffing policies and Trustee matters including recruitment, succession planning and remuneration. All salaries are periodically benchmarked against the local market and national data with external advice also forming part of the determination.

2024 membership of the Committees, Working Groups and Research Advisory Panel is set out in the following table including appointment and resignation dates.

Committee	Chair	Members
Grants	Sharon Johnson (retired 22/5/24) Dr Noreen Cushen Brewster (appointed as Chair 25/09/24)	Prof Kris Bowles MBE (Vice Chair of Committee) (resigned 25/07/24) Mr Simon Crocker Bethany Gammage (appointed 23/04/25) Prof Dylan Edwards Chloe Smith (resigned 23/04/25)
Performance & Remuneration	Prof Dylan Edwards (Committee Chair)	Mr Simon Crocker Paige Gouldthorpe (Vice Chair of the Board) Marilyn Martin Chloe Smith (appointed 23/04/25) Karen Vincent (resigned 30/07/24)
Trustee Succession Planning and Diversity Working Group	Karen Vincent (resigned 30/07/24)	Paige Gouldthorpe (Vice Chair of the Board) Denise Troughton
Research Advisory Panel	Dr Helen James - Associate Professor, School of Biological Sciences, UEA (appointed to Panel on	Dr Leo Alexandre - consultant Clinical Associate Professor in Translational Medicine, NNUH Prof Yongping Bao - Professor of Nutritional Biochemistry, Norwich Medical School, UEA (with effect from 13/09/24) Professor Tamas Dalmay - Professor of RNA Biology and Head of the School of Biological Sciences, UEA (with effect from 26/03/25)

Director's Report

Year Ended 31 December 2024



08/08/24 and
as Panel chair
on 13/09/24)

Prof Dylan Edwards - Emeritus Professor of
Cancer Studies, UEA (resigned from Panel on
23/04/25)

Prof Susan Fairweather-Tait - Norwich Medical
School and Research Group Member,
Musculoskeletal Medicine (resigned 07/08/24)

Dr Ian Johnson – emeritus professor, IFR
(resigned as Panel chair on 13/09/24 and from
Panel on 11/03/25)

Professor Mark Searcey - Chair of Medicinal
Chemistry, UEA) (with effect from 29/01/25)

Prof Lee Smith - Professor of Public Health,
Anglia Ruskin University

Dr Ralf Zwacka - Reader, School of Biological
Sciences, University of Essex

Each committee and Panel has written terms of reference set out in the charity's Standing Orders. Minutes are prepared for all meetings and are circulated to the Trustees prior to consideration at the following Board meeting. Membership of the committees/panels is reviewed annually by the Board and strengthened/amended as appropriate.

Risk Assessment and Management

The Trustees continued to assess the ongoing major risks to which the charity is exposed. Systems are in place to mitigate exposure to these risks and to manage risk where possible. External advisors are consulted on governance, health and safety, human resources, insurance, investment and property matters. Reputational damage remains the single most significant risk to the charity as a whole and the Board mitigates against this risk by continuing to ensure that:

- a. A three year Business Plan for 2025-2027 is in place which sets out longer term objectives for the charity and will measure the performance linked to accountability. This is kept under continuous review and adjusted as necessary.
- b. The right mix of skills across the Trustee, staff and volunteer team is in place.
- c. The organisation is compliant with legislative and best practice requirements.

Fundraising Standards Information

The charity is registered with the Fundraising Regulator. Big C follows the guidance issued by the Institute of Fundraising and complies with the General Data Protection Regulations. Big C will renew its Cyber Essentials accreditation in 2025.

Director's Report

Year Ended 31 December 2024



Big C has a robust complaints and feedback procedure, reviewing and learning from any complaints received. During 2024 no complaints were received about the charity's fundraising activity.

Fundraising activities are monitored to ensure that they comply with guidelines and are in line with the values and safeguarding policies of the charity.

Big C does not use any third party organisations to act on its behalf in making direct unsolicited appeals to members of the general public. The charity does not conduct any practice that may place an individual under pressure or obligation. In the year this was monitored by the Chief Executive.

12. Statement of Responsibilities of Directors and Trustees

The Trustees (who are also directors of The Big C Appeal Limited for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2019 (FRS102).
- Make judgments and 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

13. Statement of Disclosure of Information to Auditors

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

14. Auditors

The auditors, Lovewell Blake LLP, were initially appointed on 30 November 2017 for a three year period and from 2020 this appointment became subject to an annual review by the Trustees. After completion of a Trustee-led tender and selection process it was unanimously resolved by the Board on 25 January 2023 that Lovewell Blake be appointed as the charity's auditors for the period 2023 to 2025. Lovewell Blake have indicated their willingness to accept re-appointment under section 485 of the Companies Act 2006.

15. Small Company Provisions

The Directors' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board

.....

Katherine Morgan ACIS
Company Secretary
18 June 2025

Independent auditors' report to the members of The Big C Appeal Limited Year Ended 31 December 2024



Opinion

We have audited the financial statements of The Big C Appeal Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditors' report to the members of The Big C Appeal Limited Year Ended 31 December 2024



Other information

The other information comprises the information included in the Directors' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report (incorporating the Trustees' report) prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Independent auditors' report to the members of The Big C Appeal Limited Year Ended 31 December 2024

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on pages 20 and 21), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of operations and reviewing accounting estimates for bias.

Independent auditors' report to the members of The Big C Appeal Limited Year Ended 31 December 2024



Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Proctor FCA DChA, Senior Statutory Auditor
For and on behalf of Lovewell Blake LLP
Statutory Auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Date: 24 June 2025

Statement of financial activities

Year Ended 31 December 2024

Income and expenditure account – 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2024 £
Income					
<i>Donations and legacies:</i>					
Legacies		1,084,646	-	-	1,084,646
In Memoriam		74,765	-	-	74,765
Donations and gift aid		277,348	40	23,023	300,411
Trust income		41,034	64,399	-	105,433
Tribute funds		24,775	-	-	24,775
<i>Charitable activities</i>					
Fundraising events		228,408	130	56,439	284,977
Services		155	-	-	155
<i>Other trading activities:</i>					
Charity shops		1,399,086	-	-	1,399,086
Merchandise		54,960	-	65	55,025
<i>Investments</i>					
Interest and dividends		41,944	-	1,008	42,952
Other income		3,613	-	-	3,613
Total income		3,230,734	64,569	80,535	3,375,838
Expenditure					
Raising funds	2	1,769,349	-	28,892	1,798,241
Charitable activities	3	1,570,732	108,250	-	1,678,982
Other Expenditure					
Loss on disposal of assets		20,878	-	-	20,878
Total expenditure		3,360,959	108,250	28,892	3,498,101
Net (expenditure)/income before					
gains on investments		(130,225)	(43,681)	51,643	(122,263)
Net gains on Investments	9	23,410	-	-	23,410
Net (expenditure)/income before transfers		(106,815)	(43,681)	51,643	(98,853)
Transfer between funds	13	91,203	(10,256)	(80,947)	-
Net (expenditure)/income		(15,612)	(53,937)	(29,304)	(98,853)
Reconciliation of funds					
Total funds brought forward	13	2,566,731	156,016	87,261	2,810,008
Total funds carried forward	13	2,551,119	102,079	57,957	2,711,155

Statement of financial activities

Year Ended 31 December 2024

Income and expenditure account – 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2023 £
Income					
<i>Donations and legacies:</i>					
Legacies		763,273	-	-	763,273
In Memoriam		81,441	-	-	81,441
Donations and gift aid		250,520	820	25,889	277,229
Trust income		5,828	191,797	-	197,625
Tribute funds		5,581	-	-	5,581
<i>Charitable activities</i>					
Fundraising events		128,241	-	49,206	177,447
Services		465	-	-	465
<i>Other trading activities:</i>					
Charity shops		1,368,336	-	-	1,368,336
Merchandise		49,507	-	557	50,064
<i>Investments</i>					
Interest and dividends		57,226	-	529	57,755
Total income		2,710,418	192,617	76,181	2,979,216
Expenditure					
Raising funds	2	1,660,404	-	20,200	1,680,604
Charitable activities	3	1,568,943	86,615	-	1,655,558
Total expenditure		3,229,347	86,615	20,200	3,336,162
Net (expenditure)/income before gains on investments		(518,929)	106,002	55,981	(356,946)
Net gains on Investments		59,585	-	-	59,585
Net (expenditure)/income before transfers		(459,344)	106,002	55,981	(297,361)
Transfer between funds		61,264	(1,204)	(60,060)	-
Net (expenditure)/income		(398,080)	104,798	(4,079)	(297,361)
Reconciliation of funds					
Total funds brought forward	13	2,964,811	51,218	91,340	3,107,369
Total funds carried forward	13	2,566,731	156,016	87,261	2,810,008

Balance Sheet

Year Ended 31 December 2024

		2024	2023
	Notes	£	£
Fixed Assets			
Tangible assets	8	1,208,004	1,252,707
investments	9	1,001,842	948,441
		<u>2,209,846</u>	<u>2,201,148</u>
Current Assets			
Debtors	10	584,938	1,012,468
Cash at bank and in hand		541,012	356,766
		<u>1,125,950</u>	<u>1,369,234</u>
Creditors: Amounts falling due within one year	11	(393,391)	(480,374)
Net Current Assets		<u>732,559</u>	<u>888,860</u>
Total assets less current liabilities		<u>2,942,405</u>	<u>3,090,008</u>
Creditors: Amount falling due after more than one year	12	(231,250)	(280,000)
Net Assets		<u>2,711,155</u>	<u>2,810,008</u>
The funds of the charity:			
Unrestricted Income funds	14		
General fund		2,551,119	2,566,731
Designated fund		57,957	87,261
Total unrestricted funds		<u>2,609,076</u>	<u>2,653,992</u>
Restricted funds		102,079	156,016
Total Charity Funds		<u>2,711,155</u>	<u>2,810,008</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Charities SORP 2019 (FRS102).

The financial statements were approved and authorised for issue by the Board on 18 June 2025.

.....
Prof. Dylan Edwards

Trustee

Company registration number 01521441

Cashflow Statement

Year Ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash operating / (used in) activities	18	<u>233,410</u>	<u>(846,536)</u>
Cash Flows from investing activities:			
Purchase of tangible fixed assets	8	(67,605)	(154,247)
Proceeds from sale of tangible assets		5,480	-
Purchase of investments	9	(27,846)	(193,403)
Proceeds from sale of investments	9	8,510	389,128
Interest received		4,186	14,759
Dividends received		<u>38,766</u>	<u>42,996</u>
Net cash provided by/(used in) investing activities:		<u>(38,509)</u>	<u>99,233</u>
Cash flows from financing activities:			
Change in cash and cash equivalents in the year		194,901	(747,303)
Cash and cash equivalents brought forward		381,640	1,128,943
Cash and cash equivalent carried forward	19	<u>576,541</u>	<u>381,640</u>

Notes to the financial statements

Year Ended 31 December 2024

General Information

The Big C Appeal Limited is a private company limited by guarantee without share capital registered in England and Wales, registration number 01521441. The registered office is Centrum, Norwich Research Park, Colney Lane, Colney, Norwich, NR4 7UG. The charity is also registered with the Charity Commission, registration number 281730.

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s) as modified to include investment assets at fair value through income and expenditure.

The charity constitutes a public benefit entity as defined by FRS102 and the reporting currency is £ sterling.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Income recognition

All income is accounted for in the SOFA when the charity is entitled to the income, there is sufficient certainty of receipt and so it is probable that the income will be received and when the amount can be quantified with reasonable accuracy. These are stated net of Value Added Tax where applicable.

Donations and the proceeds of events are credited in the charity's records when they are received at the charity office. No account is taken of monies in the process of collection.

Notes to the financial statements

Year Ended 31 December 2024

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Clothing and other items donated for resale through the charity's shops are included as income within activities for income when they are sold.

The value of services provided by volunteers has not been included.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator / executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy.

There are several legacies subject to a prior life interest. These legacies are not recognised until the death of the life tenant.

Interest on funds held on deposit or invested is included upon notification of the interest paid or payable by the bank.

1.4 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs incurred by the charity, in inducing others to make voluntary gifts.

Where expenditure relates directly to the charity shops, merchandise or internally organised events, it is allocated to costs for raising funds.

Charitable activities expenditure comprises grants and Big C support and information operations. Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Where expenditure incurred relates to more than one cost category, it is apportioned between them, as detailed in note 2.

Notes to the financial statements

Year Ended 31 December 2024

1.5 Redundancy

Where an obligation to make a redundancy or termination payment exists, the costs incurred by the charity are accounted for on an accruals basis and included within employee benefits.

1.6 Grants

Grants payable are charged in the year when the offer is conveyed to the recipient. Grants not accessed by the recipient's lapse within six months, or a longer period where appropriate, unless the Trustees approve an extension.

A provision for a multi-year grant is recognised at its present value where a settlement is due over more than one year from the date of the award and the discount is material.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Assets greater than £500 are capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. A full year of depreciation is charged in the year of acquisition and none in the year of disposal. The rates of depreciation used are as follows:

Freehold property	over 50 years
Leasehold property	over the life of the lease
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	25% reducing balance

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recovered.

1.8 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.9 Stocks

For practical reasons donated goods are recognised only on their sale. Therefore no amounts are included in the financial statements for donated goods held at the year end.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Unrestricted funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose, and are available as the general reserve.

1.14 Restricted funds

Restricted funds are donations, grants and other income receivable or generated for a specific pre defined use by the charity.

1.15 Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of designated funds are set out in the notes to the financial statements.

1.16 Allocation of support and Governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs relating to trustee board and sub committee meetings.

1.17 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.18 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.19 Financial instruments

The charity only enters into basic financial instruments, transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in quoted ordinary shares.

1.20 Critical accounting estimates and areas of judgement

Useful economic lives of tangible assets.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of property, plant and equipment and note 1.7 for the useful economic lives for each class of assets.

Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator, executor for the estate has communicated in writing both the amount and settlement date.

Notes to the financial statements

Year Ended 31 December 2024

2. Total expenditure

	Direct Activities	Support	2024	2023
	£	£	£	£
Cost of raising funds	1,647,838	150,403	1,798,241	1,680,604
Charitable activities	1,265,516	413,466	1,678,982	1,655,558
Loss on disposal of fixed assets	16,730	4,148	20,878	-
	2,930,084	568,017	3,498,101	3,336,162

During the year expenses are apportioned between three departments, these are shops, fundraising and support costs. A breakdown of where department costs have been allocated to can be seen in note 17.

Shop expenses have been directly allocated to activities to generate funds.

Fundraising expenses have been allocated directly to the activity to which the expense relates where possible.

Support costs have been apportioned on a support staff time basis, with the exception of audit fees which have been allocated to governance expenses.

	% support staff time
Legacies	3
In memorium	1
Donations	16
Trusts	-
Shops	8
Events	-
Charitable	36
Grants	25
Governance	11

Notes to the financial statements

Year Ended 31 December 2024

3. Analysis of charitable expenditure

	Charitable Costs £	Grant Costs £	Support & Governance £	2024 £	2023 £
Big C Centres – running costs	287,515	-	135,623	423,138	343,616
Big C Support and information operations	839,119	-	61,334	900,453	900,417
Research	-	90,083	103,905	193,988	287,259
Equipment	-	-	21,407	21,407	18,167
Support	-	-	4,830	4,830	4,099
Student bursaries	-	8,075	394	8,469	334
Other projects	40,723	-	172	40,895	44,465
Governance costs	-	-	85,802	85,802	57,201
	1,167,357	98,158	413,467	1,678,982	1,655,558

Big C Centre costs relate to the running costs of the centres at the Norfolk and Norwich Hospital, Dereham Road Norwich, Great Yarmouth, King's Lynn, and the outreach services provided at Cromer, Lousie Hamilton Centre and Thetford. They include the provision of information, education, exercise, counselling, welfare advice and complimentary therapies at these sites.

Research, equipment, support and student bursaries are the four types of grants expended. An analysis of grants expended can be seen in note 4.

Governance costs analysed within support are an apportionment of 1% of fundraising staff time and 11% of support staff time.

Of the £1,678,982 expenditure in 2024 (2023: £1,655,558), £1,570,732 was charged to unrestricted funds (2023: £1,568,943) and £108,250 to restricted funds (2023: £86,615).

Notes to the financial statements

Year Ended 31 December 2024

4. Grants Payable

Reconciliation of grants payable	Research £	Equipment £	Support £	Bursaries £	2024 £	Research £	Equipment £	Support £	Bursaries £	2023 £
Commitments at 1.1.24	273,069	200,000	16,125	-	489,194	198,256	280,000	171,125	1,400	650,781
Commitments made in the year	100,000	-	-	8,075	108,075	201,377	-	-	-	201,377
Grants cancelled or recovered	(9,917)	-	-	-	(9,917)	(2,298)	-	-	-	(2,298)
Grants payable for the year	90,083	-	-	8,075	98,158	199,079	-	-	-	199,079
Grants paid during the year	46,590	80,000	15,000	8,075	149,665	124,266	80,000	155,000	1,400	360,666
Commitments at 31.12.24	316,562	120,000	1,125	-	437,687	273,069	200,000	16,125	-	489,194
Within one year	85,312	120,000	1,125	-	206,437	73,069	120,000	16,125	-	209,194
After more than one year	231,250	-	-	-	231,250	200,000	80,000	-	-	280,000
	316,562	120,000	1,125	-	437,687	273,069	200,000	16,125	-	489,194

Notes to the financial statements

Year Ended 31 December 2024

4a. Grants

Grants for research	2024 £	2023 £
Helping the Immune System Fight Cancer: Developing Small Molecule Leads for Immune Checkpoint Therapy Using Peptide Scaffolds	-	50,000
Unravelling interactions of genotoxic E. coli with human colonic epithelium and the microbiome under physiologically relevant conditions	-	50,000
Investigating the metabolic link between leukaemia and heart failure	-	50,000
Designing novel biotherapeutics for effective and targeted treatment of cancer	-	50,000
Taking back control of the immune system: Peptide directed binding to identify small molecule leads for immune checkpoint therapy (travel costs)	-	1,377
Investigating the immunosuppressive role of macrophage heparan sulfate proteoglycans in multiple myeloma	50,000	-
Pre-mRNA splicing regulation in human cancers by snRNA modifications	50,000	-
	<u>100,000</u>	<u>201,377</u>
Student Bursaries		
Awards to 6 (Zero in 2023) undergraduates	8,075	-
Total research grants	108,075	201,377

During the year £100,000 (2023: £201,377) was awarded to institutions and £8,075 (2023: £0) to individuals.

Notes to the financial statements

Year Ended 31 December 2024

5. Net income for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible owned assets	85,950	94,205
Loss on disposal of fixed assets	20,878	-
Auditors remuneration - Audit	11,000	10,450
Operating lease costs	252,679	241,780
Gains/(losses) on fair value of investments	23,410	59,585

6. Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Staff costs (gross salary and other staff costs)	1,971,368	1,779,881
Social security costs	150,374	131,159
Pension	86,882	78,012
	2,208,624	1,989,052

Included in the above are termination payments of £124,876 (2023: £nil).

The following numbers of staff have emoluments above £60,000

	2024	2023
Between £130,000 - £140,000	1	-
Between £90,000 - £100,000	1	-
Between £70,000 - £80,000	-	1
Between £60,000 - £70,000	-	2

Average number of employees for headcount for the year was as follows:

	2024	2023
Headcount		
Fundraising	5	5
Charity shops	47	45
Management and administration	13	12
Charitable activities	29	26
	94	88

The key management personnel of Big C are the Executive Team. The total employee benefits of the Executive Team in the year was £363,281 (2023: £259,649).

7. Taxation

The company is a registered charity and there is no liability to corporation tax.

Notes to the financial statements

Year Ended 31 December 2024

8. Tangible fixed assets

	Freehold Property £	Leasehold Property £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
Cost					
As at 1 January 2024	1,063,070	103,890	701,295	72,054	1,940,309
Additions	16,205	-	51,400	-	67,605
Disposals	-	-	(116,499)	(54,533)	(171,032)
As at 31 December 2024	1,079,275	103,890	636,196	17,521	1,836,882
Depreciation					
As at 1 January 2024	125,735	34,498	468,134	59,235	687,602
Charge for the year	21,626	10,593	52,953	778	85,950
Disposals	-	-	(99,847)	(44,827)	(144,674)
As at 31 December 2024	147,361	45,091	421,240	15,186	628,878
Net Book Value					
As at 31 December 2024	931,914	58,799	214,956	2,335	1,208,004
As at 31 December 2023	937,335	69,392	233,161	12,819	1,252,707

The net book value at 31 December 2024 represents fixed assets used for:

	Freehold Property £	Leasehold Property £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
Charity Shops	62,131	-	87,606	2,335	152,072
Charitable Operations	869,783	57,858	82,445	-	1,010,086
Administration	-	941	44,905	-	45,846
	931,914	58,799	214,956	2,335	1,208,004

Notes to the financial statements

Year Ended 31 December 2024

9. Investments

Fixed asset investments represent amounts held for future return on medium and long cash deposits.

	2024	2023
	£	£
Market Value at 1 January	948,441	1,104,907
Purchase of investments at cost	27,846	193,403
Disposal of investments	(8,510)	(389,128)
	967,777	909,182
Net unrealised investment gain/(loss)	23,410	59,585
Movement in cash held for investment purposes	10,655	(20,326)
At 31 December	1,001,842	948,441
Listed investments	966,313	923,567
Cash held for investment purposes	35,529	24,874
Investments as 31 December	1,001,842	948,441

No material shareholdings were held by the Charity in any one company.

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

10. Debtors

	2024	2023
	£	£
Other debtors and accrued income	541,295	952,446
Prepayments	43,643	60,022
	584,938	1,012,468

The charity has been notified of additional legacies which have not been accrued for within the accounts as there is ongoing uncertainty over the value to be received.

Notes to the financial statements

Year Ended 31 December 2024

11. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	67,336	50,864
Other creditors	34,587	34,374
Taxation and social security	40,985	37,449
Accruals	44,046	47,928
Charity grants payable	206,437	209,194
Big C Centre NNUH running costs	-	100,565
	393,391	480,374

12. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Charitable grants payable	231,250	280,000
	231,250	280,000

Notes to the financial statements

Year Ended 31 December 2024

13. Statement of funds

	As at 1 January 2024 £	Income £	Expenditure £	Transfer between funds £	Investment gains £	As at 31 December 2024 £
General reserve	2,566,731	3,230,734	(3,360,959)	91,203	23,410	2,551,119
Designated reserve	87,261	80,535	(28,892)	(80,947)	-	57,957
Total unrestricted funds	<u>2,653,992</u>	<u>3,311,269</u>	<u>(3,389,851)</u>	<u>10,256</u>	<u>23,410</u>	<u>2,609,076</u>
Restricted Funds						
Tackling Inequalities	2,770	-	-	-	-	2,770
Palliative Care	9,144	-	(4,233)	-	-	4,911
Nutrition	9,588	-	(9,588)	-	-	-
Walking Football	6,010	7,890	(7,310)	-	-	6,590
Health Academy	7,168	40	(6,776)	-	-	432
NNUH Refurbishment	13,434	-	(3,178)	(10,256)	-	-
Finance & Welfare	38,920	11,463	(44,320)	-	-	6,063
Core costs - Education	8,090	-	-	-	-	8,090
Core costs – S&I	60,892	11,000	(27,685)	-	-	44,207
D/deaf Community	-	11,877	(690)	-	-	11,187
Fishing	-	2,500	(2,500)	-	-	-
Family and Paediatric	-	600	-	-	-	600
West Norfolk Lives	-	12,400	(1,970)	-	-	10,430
New Movement Fund	-	6,799	-	-	-	6,799
Total Restricted Funds	<u>156,016</u>	<u>64,569</u>	<u>(108,250)</u>	<u>(10,256)</u>	<u>-</u>	<u>102,079</u>
Total Funds	<u>2,810,008</u>	<u>3,375,838</u>	<u>(3,498,101)</u>	<u>-</u>	<u>23,410</u>	<u>2,711,155</u>

Notes to the financial statements

Year Ended 31 December 2024

13. Statement of funds

	As at 1 January 2023 £	Income £	Expenditure £	Transfer between funds £	Investment gains £	As at 31 December 2023 £
General reserve	2,964,811	2,710,418	(3,229,347)	61,264	59,585	2,566,731
Designated reserve	91,340	76,181	(20,200)	(60,060)	-	87,261
Total unrestricted funds	<u>3,056,151</u>	<u>2,786,599</u>	<u>(3,249,547)</u>	<u>1,204</u>	<u>59,585</u>	<u>2,653,992</u>
Restricted Funds						
Nearer to Home	4,732	2,820	(7,552)	-	-	-
Calm Apps	159	-	(159)	-	-	-
Online Physical	694	-	(694)	-	-	-
Tackling Inequalities	2,770	-	-	-	-	2,770
Palliative Care	12,478	-	(3,334)	-	-	9,144
Nutrition	29,181	12,438	(32,031)	-	-	9,588
NCF – Service Access	1,204	-	-	(1,204)	-	-
Walking Football	-	11,012	(5,002)	-	-	6,010
Health Academy	-	12,000	(4,832)	-	-	7,168
NNUH Refurbishment	-	13,434	-	-	-	13,434
Finance & Welfare	-	38,920	-	-	-	38,920
Core costs - Education	-	10,000	(1,910)	-	-	8,090
Core costs – S&I	-	91,243	(30,351)	-	-	60,892
Research	-	750	(750)	-	-	-
Total Restricted Funds	<u>51,218</u>	<u>192,617</u>	<u>(86,615)</u>	<u>(1,204)</u>	<u>-</u>	<u>156,016</u>
Total Funds	<u>3,107,369</u>	<u>2,979,216</u>	<u>(3,336,162)</u>	<u>-</u>	<u>59,585</u>	<u>2,810,008</u>

13. Statement of funds (continued)

Designated reserve

The designated reserve relates to LILAC Ladies who are a fundraising group raising money on behalf of The Big C Appeal. Transfers amounting to £80,947 (2023: £60,060) have been made to the both the unrestricted and restricted funds in relation to donations paid to the Big C Appeal and commitments made to fund specific charitable activity projects.

Restricted reserves

Nearer to Home – Monies raised to provide funds for the construction of a new cancer community Support and Information Centre on Dereham Road, Norwich. Funds of £nil (2022: £438,789) have been transferred to unrestricted funds in respect of costs incurred to date.

Calm Apps - Monies received to purchase licences for a wellbeing Calm App to be given to those service users who would benefit from the app.

Online Physical - Monies received to fund the creation of digital content for the website focusing on exercise for those affected by cancer.

Tackling Inequalities – monies for the production of exercise videos in support of the online cancer and exercise programme.

Palliative Care – monies to provide support to those cancer patients with a palliative diagnosis.

Nutrition – monies to provide a lifestyle behavioural change intervention based around nutrition and realistic goal setting.

NCF Service Access – monies to enable purchase of tablets to allow access to Big C services. A transfer has been made of £1,204 in recognition of fixed assets purchased with the funding.

Walking football – monies to enable the provision of walking football exercise and support groups for people affected by cancer.

Health Academy – monies to support the Health Academy in its work to improve cancer prevention, awareness and recovery across Norfolk and Waveney.

Finance & Welfare – monies to support the provision of finance and welfare advice.

Core costs (Education) – monies to support the work within the Education programme.

Core costs (Support & Information) - monies to support the work of the support and information centres across the county.

Notes to the financial statements

Year Ended 31 December 2024

13. Statement of funds (continued)

NNUH Refurbishment – monies received for the refurbishment of a meeting room at the NNUH centre.

D/deaf community – monies to provide cancer support and awareness for D/deaf community to help reduce health inequality.

Fishing – monies to enable the provision of fishing for wellbeing sessions.

Family and Pediatric – monies to provide support for young patients and their families.

West Norfolk Lives – monies to support the work of the Kings Lynn centre in the west Norfolk area.

New Movement Fund – monies to support the provision of cancer awareness and prevention events targeting communities experiencing health inequalities.

Transfers between Funds – Transfers between funds relate to restricted funding used for capital purposes for which there is no ongoing restriction.

14. Analysis of net assets between funds

	General Fund £	Designated Fund £	Restricted Fund £	Total Funds £
Fixed assets	2,209,846	-	-	2,209,846
Current assets	965,914	57,957	102,079	1,125,950
Current liabilities	(393,391)	-	-	(393,391)
Long term liabilities	(231,250)	-	-	(231,250)
Net assets as at 31 December 2024	2,551,119	57,957	102,079	2,711,155

	General Fund £	Designated Fund £	Restricted Fund £	Total Funds £
Fixed assets	2,201,148	-	-	2,201,148
Current assets	1,125,957	87,261	156,016	1,369,234
Current liabilities	(480,374)	-	-	(480,374)
Long term liabilities	(280,000)	-	-	(280,000)
Net assets as at 31 December 2023	2,566,731	87,261	156,016	2,810,008

Notes to the financial statements

Year Ended 31 December 2024

15. Related parties

The Trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind.

Trustees' expenses amounting to £Nil (2023: £Nil) were reimbursed to no (2023: none) Trustees during the year in regards to travel.

Donations were received amounting to £960 from 2 trustees in the year (2023: £1,020 from 2 trustees).

16. Lease commitments

Operating leases

The charity was committed to making the following total future minimum lease payments under non-cancellable operating leases in respect of land and buildings

	2024	2023
	£	£
Within one year	239,233	199,992
Between two and five years	268,803	228,334
Over five years	825	-
	508,861	428,326

Notes to the financial statements

Year Ended 31 December 2024

17. Expense analysis

	Generating voluntary income £	Activities to raise funds £	Charitable activities £	Governance £	2024 £	2023 £
Shop	-	1,306,891	-	-	1,306,891	1,215,549
Other activities undertaken directly	333,540	-	-	-	333,540	314,603
Support costs	107,431	42,972	327,665	85,802	563,870	478,437
Grants	-	-	98,158	-	98,158	199,079
Big C Centre	-	-	287,515	-	287,515	228,519
Big C support and information operations	-	-	839,119	-	839,119	848,366
Other projects	-	-	40,723	-	40,723	44,319
Investment management fees	-	7,407	-	-	7,407	7,290
	440,971	1,357,270	1,593,180	85,802	3,477,223	3,336,162

Notes to the financial statements

Year Ended 31 December 2024

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net (expenditure) for the year (as per Statement of Financial Activities)	(122,263)	(356,946)
Adjustments for:		
Dividends received	(38,766)	(42,996)
Interest receivable	(4,186)	(14,759)
Depreciation charges	85,950	94,205
Loss on disposal of fixed assets	20,878	-
Decrease / (Increase) in debtors	427,530	(115,077)
(Decrease) in creditors	(135,733)	(410,963)
	233,410	(846,536)

19. Analysis of cash and equivalents and net debt

	2024 £	2023 £
Cash in hand	255,616	304,548
Notice deposits (Less than 3 months)	285,396	52,218
Cash held for investment purposes	35,529	24,874
Total	576,541	381,640

	At 1 January 2024	Cash Movements	At 31 December 2024
Cash at bank and in hand	381,640	194,901	576,541

20. Pensions and other post retirement benefits

Defined contribution plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £86,882 (2023: £78,012).

Notes to the financial statements

Year Ended 31 December 2024



21. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2024 £	2023 £
Financial assets		
Measured at fair value through net income		
Fixed asset listed investments (note 9)	1,001,842	948,441

22. Capital Commitments

During 2024 the charity entered into a contract for the renovation of the rooms above its Support and Information Centre in Norwich for £63,934.

As at the 31 December 2024, the full amount remained outstanding and this is expected to be settled during 2025.

23. Government Funding

Income for 2024 includes £0 of Government funding (2023: £19,871).

24. Limited by guarantee

The Big C Appeal Limited is a registered charity and company limited by guarantee with no share capital. The liability of each member in the event of a winding up is limited to £1.