

CORNWALL LEUKAEMIA TRUST

England & Wales · Charity number 281979

Details

Other names CORNWALL LEUKAEMIA APPEAL

Status Registered

Legal form Other

Registered 1981-02-20

Register [View on the Charity Commission register](#)

Contact

Address Cornwall Leukaemia Trust
Haematology Department
RCH Treliske
Truro
TR1 3LJ

Phone 01872252524

Email rcht.haematologygeneric@nhs.net

Website <https://www.cornwallleukaemiatrust.com/>

Activities

Objects: TO RELIEVE SICKNESS FROM PERSONS SUFFERING FROM LEUKAEMIA AND OTHER RELATED DISEASES OF THE BLOOD IN PARTICULAR BY THE PROVISION OF A DAY TREATMENT CENTRE EQUIPMENT AND OTHER BUILDINGS AND FACILITIES AT THE ROYAL CORNWALL HOSPITAL TRELISKE.

Activities: The Cornwall Leukaemia Trust was founded in 1981 to help patients with leukaemia and allied disorders in Cornwall. The Trust has achieved this aim, primarily by supporting the work of the haematology department of the Royal Cornwall Hospitals Trust and continues to actively support the activities and development of this department and others.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Human Resources, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED (IN PRACTICE CORNWALL)
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£41,824	£92,239	-	-
2023-12-31	£38,027	£73,522	-	-
2022-12-31	£38,671	£82,707	-	-
2021-12-31	£27,443	£69,952	-	-
2020-12-31	£28,236	£88,570	-	-

Trustees

Name	Role	Appointed
Dr Anton Kruger	Chair	1992-04-01
Bryson Pottinger		2006-11-01
DR Adam Forbes		2017-02-20
DR Michael Desmond Creagh Dr		1996-01-01
David Tucker		2019-05-09
Dr Ruth Witherall		2022-02-07
Geoffrey Wolstencroft		2016-02-10
John Botfield		2022-02-07
Michael Howell		2022-02-07
Michelle Vasanthi Furtado		2019-05-09
Nicholas Vincent		2016-02-10

CORNWALL LEUKAEMIA TRUST

England & Wales - Charity number 281979

Accounts

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
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CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

TRUSTEES' ANNUAL REPORT

Reference and administrative information

Charity Commission registered number: 281979

Address: Haematology Department
Royal Cornwall Hospital (Treliske)
Truro
TR1 3LJ

Trustees: Dr A R Kruger (Chairman)
Dr D Tucker (Honorary Secretary)
Dr M D Creagh
Dr A Forbes
Dr B Pottinger
Dr M Furtado
Mr G Wolstencroft (Treasurer)
Mr N Vincent
Mr J Botfield
Dr R Witherall
Mr M Howell

Professional advisors:

Bankers	Lloyds Bank plc
Investment managers	Brewin Dolphin
Accountants	Francis Clark LLP Chartered Accountants
Independent examiner	Mr A J Fry

Structure, Governance and Management

Governing document: Constitution adopted 30th January 1981, as amended 27th January 1983.

The power of appointing new trustees is vested in the existing trustees, subject to certain restrictions set out in the constitution.

The purposes, in the context of running the Cornwall Leukaemia Trust, are carried out by the board of trustees, comprised of lay members and those from allied health professions, appointed by the Board, with offices of chairperson, honorary secretary and honorary treasurer.

Objectives and Activities

Objects: The Cornwall Leukaemia Trust was founded in 1981 to support patients (and their families) with leukaemia and other blood related illnesses.

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
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TRUSTEES' ANNUAL REPORT (continued)

Activities and purposes:

To make grants to patients with leukaemia and allied haematological (or blood related) disorders and their families in need, educational and developmental grants to staff of the Haematology Unit of Royal Cornwall Hospitals NHS Trust, to support research projects proposed and undertaken by the staff and any other purpose designed to further the workings of the Unit.

The performance for grant making, against a target will be reviewed at CLT Board meetings.

The CLT may also contribute to fund a one-off major project if, as a trust, we deemed it desirable in furtherance of our basic goals.

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Achievements and Performance:

Cornwall Leukaemia Trust continued to support research and clinical work, by making a salary contribution to the RCHT and giving grants / reimbursing travel costs to patients and their families to support them through treatment.

During the year efforts have been made to increase the awareness of the charity both within the department and more widely through the website. The charity is continuing to see a stable level of donations as a result.

Grants made to patients and their families have increased significantly during the year. The investment portfolio has seen an increase in value again and provided another considerable gain in the year.

Financial Review

During the year the charity had net expenditure of £50,415 (2023: £35,495), offset by gains on the investment portfolio of £52,839 (2023: £48,540) giving a net surplus for the year of £2,424 (2023: £12,745).

At 31 December 2024 reserves stood at £828,522. The reserves are held to cover any future deficit arising and to assist in financing the grant making activities, alongside gifts and fund-raising.

CORNWALL LEUKAEMIA TRUST
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TRUSTEES' ANNUAL REPORT (continued)

An annual target goal for grants remains around £50,000 to be reviewed thereafter annually, depending on the level of demand for grants and investment returns.

The portfolio has had a positive year due to the markets increasing. On 31st December 2024 the investment portfolio value was £797,069 compared to a value last year of £797,002.

The Trust's Finance Committee has been active in monitoring the financial situation and the Trust's investment managers have continued to advise when required.

Signed on behalf of the Trustees



Dr David Tucker
Consultant Haematologist
Royal Cornwall Hospitals NHS Trust
GMC: 6156640

Trustee and Honorary Secretary

Date: 24/4/2025

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CORNWALL LEUKAEMIA TRUST

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 my examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matter 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.


Mr A J Fry
Chartered Accountant
97 Meneage Street
HELSTON
Cornwall

Date: 29.04.2025

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 DECEMBER 2024

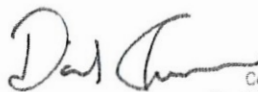
	Unrestricted funds	
	2024	2023
	£	£
Income from:		
Donations	21,425	16,076
Gift Aid	(657)	13
Investment income	21,056	21,938
	<u>41,824</u>	<u>38,027</u>
Expenditure on:		
Charitable activities		
Patient grants	61,642	34,462
NHS administration expenses	577	549
Website expense	-	380
Professional charges	12,063	11,133
Salary contribution	9,994	25,748
Sundry	458	-
Honorarium	1,250	1,250
Training and tuition fees	6,255	-
	<u>92,239</u>	<u>73,522</u>
Net (expenditure)	(50,415)	(35,495)
Other recognised gains and losses		
Unrealised and realised gains/(losses) on investment assets	52,839	48,240
	<u>2,424</u>	<u>12,745</u>
Net movement in funds	2,424	12,745
Fund balance brought forward at 1 January 2024	826,098	813,353
Fund balance carried forward at 31 December 2024	<u>828,522</u>	<u>826,098</u>

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets:					
Investments	2		797,069		797,002
			<u>797,069</u>		<u>797,002</u>
Current assets					
Debtors and prepayments		4,658		4,789	
Short term deposits		-		-	
Monies held with investment managers		16,206		15,664	
Cash at bank and in hand		17,167		13,268	
			<u>38,031</u>		<u>33,721</u>
Current liabilities					
Creditors and accruals	3	(6,578)		(4,625)	
Net current assets			31,453		29,096
			<u>828,522</u>		<u>826,098</u>
Total assets less current liabilities			<u>828,522</u>		<u>826,098</u>
			<u>828,522</u>		<u>826,098</u>
Funds					
Unrestricted			828,522		826,098
			<u>828,522</u>		<u>826,098</u>

Approved by the board of trustees and signed on its behalf by:



Dr David Tucker
 Consultant Haematologist
 Royal Cornwall Hospitals NHS Trust
 GMC: 6156640

Trustee

Date:

24/4/2025

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2019 FRS102), the Financial Reporting Standard 102 and the Charities Act 2011.

(b) Incoming resources

Interest receivable and investment income are included in the Statement of Financial Activities (SOFA) when receivable. Donations are included in the SOFA when the charity becomes entitled to the donation and any conditions for receipt are met.

(c) Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

(d) Assets

Investments listed on a recognised stock exchange are valued at market value at the year end.

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
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NOTES TO THE ACCOUNTS (continued)

2. INVESTMENTS

	Listed Investments £
Market value at 1 January 2024	797,002
Additions at cost	115,409
Disposal proceeds	(168,181)
Unrealised and realised gain on revaluation and disposal	52,839

Market value at 31 December 2024	797,069
	=====

The cost of the investments at 31 December 2024 amounted to £672,496 (2023: £686,829)

The individual market values of the investments were:

	<u>2024</u> £	<u>2023</u> £
Allianz Global	10,732	11,774
Alphabet Inc	11,332	-
Amazon	13,309	-
Artemis US	24,166	21,178
Baillie Gifford Japan	12,029	11,227
Berkshire Hathaway	18,452	14,269
BFNI United Kingdom BDS	10,030	-
BFNI United Kingdom Gilt	15,421	-
BHP Billiton	-	10,489
Bny Mellon Hinc	15,428	14,726
BNY Mellon Fund Managers Gilt (previously Insight Inv. UK Gov)	10,587	11,446
Brown & Brown	11,482	-
Colchester GLB BND	12,089	12,613
Diageo	11,875	11,138
Dodge & Cox	23,330	17,925
Experian	15,158	14,089
Fastenal Com	16,243	-
Ferguson	-	19,084
Fidelity Eur Value	-	11,160
Fidelity Inv Funds Pacific ex Japan	10,800	10,487
Fidelity Inv Svc	11,214	11,495
Fidelity UCITS ICAV	24,547	24,548
Findlay Park	20,872	29,735
First Sentier	13,554	20,497
Fundsmith Equity	16,861	15,535
Glaxosmithkline	11,957	12,878
Inditex	10,832	-
Intercontinental Exchange Inc	10,942	-
Invesco Far Eastern Inv	13,077	11,671

CORNWALL LEUKAEMIA TRUST
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Invesco Markets NASDAQ	24,924	19,469
Janus Henderson	20,142	20,267
JP Morgan Fund ICVC Macro	11,667	-
JP Morgan US Equity Income	24,739	22,200
Man International	13,359	11,179
Microsoft	10,093	-
Muzinich Funds	11,975	20,812
National Grid	13,860	11,955
Ninety-one Funds Global Macro	-	14,312
Ninety-One Managers Diversified Income	10,135	13,707
Physical Gold Index tracker	22,172	15,563
PIMCO Global	15,454	15,717
Relx PLC	14,262	15,706
Rio Tinto	10,438	16,650
Royal Dutch Shell	12,058	16,715
Ruffer Inv Co	-	13,393
SSGA	18,347	26,725
Thermo Fisher	11,211	-
TR Property	12,250	13,426
Twenty-Four Global	16,243	16,251
Unilever	10,779	-
Vanguard Investments FTSE	-	10,433
Others less than £10,000	136,642	184,558
	<u>797,069</u>	<u>797,002</u>

3. CREDITORS

	2024	2023
	£	£
Accruals	6,578	4,625
	-----	-----
	6,578	4,625
	=====	=====

4. STAFF COSTS

Though the charity does not employ members of staff it does make salary contributions to the NHS in relation to services associated with charity that have been carried out by NHS staff.

CORNWALL LEUKAEMIA TRUST

England & Wales - Charity number 281979

Accounts

CORNWALL LEUKAEMIA TRUST
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CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

TRUSTEES' ANNUAL REPORT

Reference and administrative information

Charity Commission registered number: 281979

Address: Haematology Department
Royal Cornwall Hospital (Treliske)
Truro
TR1 3LJ

Trustees: Dr A R Kruger (Chairman)
Dr D Tucker (Honorary Secretary)
Dr M D Creagh
Dr J Murrell (resigned 10 October 2023))
Dr A Forbes
Dr B Pottinger
Dr M Furtado
Mr G Wolstencroft (Treasurer)
Mr N Vincent
Mrs L Retallick-Schmid (resigned 10 October 2023)
Mr J Botfield
Dr R Witherall
Mr M Howell

Professional advisors:

Bankers	Lloyds Bank plc
Investment managers	Brewin Dolphin
Accountants	Francis Clark LLP Chartered Accountants
Independent examiner	Mr A J Fry

Structure, Governance and Management

Governing document: Constitution adopted 30th January 1981, as amended 27th January 1983.

The power of appointing new trustees is vested in the existing trustees, subject to certain restrictions set out in the constitution.

The purposes, in the context of running the Cornwall Leukaemia Trust, are carried out by the board of trustees, comprised of lay members and those from allied health professions, appointed by the Board, with offices of chairperson, honorary secretary and honorary treasurer.

Objectives and Activities

Objects: The Cornwall Leukaemia Trust was founded in 1981 to support patients (and their families) with leukaemia and other blood related illnesses.

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

TRUSTEES' ANNUAL REPORT (continued)

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The performance for grant making, against a target will be reviewed at CLT Board meetings.

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In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Achievements and Performance:

Cornwall Leukaemia Trust continued to support research and clinical work, by making a salary contribution to the RCHT and giving grants / reimbursing travel costs to patients and their families to support them through treatment.

During the year efforts have been made to increase the awareness of the charity both within the department and more widely through the website. The charity is continuing to see a stable level of donations as a result.

Grants made to patients and their families have decreased slightly during the year. Furthermore, the investment portfolio has seen an increase in value and provided a considerable gain in the year.

Financial Review

At 31 December 2023 reserves stood at £826,098. The reserves are held to cover any future deficit arising and to assist in financing the grant making activities, alongside gifts and fund-raising.

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

TRUSTEES' ANNUAL REPORT (continued)

An annual target goal for grants remains around £50,000 to be reviewed thereafter annually, depending on the level of demand for grants and investment returns.

The portfolio has had a positive year due to the markets increasing. On 31st December 2023 the investment portfolio value was £797,002 compared to a value last year of £790,792.

The Trust's Finance Committee has been active in monitoring the financial situation and the Trust's investment managers have continued to advise when required.

Signed on behalf of the Trustees



Trustee and Honorary Secretary

Date:

24/5/24

Dr David Tucker
Consultant Haematologist
Royal Cornwall Hospitals NHS Trust
GMC: 6156640

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CORNWALL LEUKAEMIA TRUST

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2023.

Responsibilities and basis of report

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

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Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matter 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.


Mr A J Fry
Chartered Accountant
97 Meneage Street
HELSTON
Cornwall

Date: 05.06.2024

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	
	2023	2022
	£	£
Income from:		
Donations	16,076	16,389
Gift Aid	13	750
Investment income	21,938	21,532
	-----	-----
Total	38,027	38,671
	-----	-----
Expenditure on:		
Charitable activities		
Patient grants	34,462	43,645
NHS administration expenses	549	-
Website expense	380	2,033
Professional charges	11,133	10,544
Salary contribution	25,748	24,429
Training/Course fees	-	1,770
Honorarium	1,250	262
Equipment	-	24
	-----	-----
Total	73,522	82,707
	-----	-----
Net (expenditure)	(35,495)	(44,036)
Other recognised gains and losses		
Unrealised and realised gains/(losses) on investment assets	48,240	(78,821)
	-----	-----
Net movement in funds	12,745	(122,857)
Fund balance brought forward at 1 January 2023	813,353	936,210
	-----	-----
Fund balance carried forward at 31 December 2023	826,098	813,353
	=====	=====

CORNWALL LEUKAEMIA TRUST
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BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets:					
Investments	2		797,002		790,792
			-----		-----
			797,002		790,792
Current assets					
Debtors and prepayments		4,789		3,552	
Short term deposits		-		-	
Monies held with investment managers		15,664		10,600	
Cash at bank and in hand		13,268		12,580	
			-----		-----
		33,721		26,732	
Current liabilities					
Creditors and accruals	3	(4,625)		(4,171)	
			-----		-----
Net current assets			29,096		22,561
			-----		-----
Total assets less current liabilities			826,098		813,353
			=====		=====
Funds					
Unrestricted			826,098		813,353
			=====		=====

Approved by the board of trustees and signed on its behalf by:

Trustee  Dr David Tucker
 Consultant Haematologist
 Royal Cornwall Hospitals NHS Trust
 GMC: 6156640

Date: 24/5/24

CORNWALL LEUKAEMIA TRUST
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NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2019 FRS102), the Financial Reporting Standard 102 and the Charities Act 2011.

(b) Incoming resources

Interest receivable and investment income are included in the Statement of Financial Activities (SOFA) when receivable. Donations are included in the SOFA when the charity becomes entitled to the donation and any conditions for receipt are met.

(c) Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

(d) Assets

Investments listed on a recognised stock exchange are valued at market value at the year end.

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
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NOTES TO THE ACCOUNTS (continued)

2. INVESTMENTS

	Listed Investments
	£
Market value at 1 January 2023	790,792
Additions at cost	282,037
Disposal proceeds	(324,067)
Unrealised and realised gain on revaluation and disposal	48,240

Market value at 31 December 2023	797,002
	=====

The cost of the investments at 31 December 2023 amounted to £686,829 (2022: £676,372)

The individual market values of the investments were:

	2023	2022
	£	£
Insight Inv. UK Government	11,446	11,324
Royal Dutch Shell	16,715	15,119
BHP Billiton	10,489	10,023
Glaxosmithkline	12,878	12,766
Artemis US	21,178	26,003
Dodge & Cox	17,925	16,433
JP Morgan US Equity Income	22,200	54,883
Aviva – UK US Equity	-	19,738
Allianz Global	11,774	14,242
First Sentier	20,497	20,094
Jupiter	-	11,841
Fidelity UCITS ICAV	24,548	25,119
Aegon AM	-	11,587
Muzinich	-	12,359
PIMCO Global	15,717	15,472
Bny Mellon Fund	-	12,493
Bny Mellon Fund: Global	-	14,510
Relx PLC	15,706	11,554
Ferguson	19,084	13,298
Rio Tinto	16,650	16,524
3I Group	-	21,316
Diaego	11,138	14,235
Experian	14,089	12,377
Fil Inv	-	11,069
Findlay Park	29,735	24,862
Baillie Gifford Japan	11,227	-
Berkshire Hathaway	14,269	-

CORNWALL LEUKAEMIA TRUST
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Bny Mellon Hinc	14,726	-
Colchester GLB BND	12,613	-
Fidelity Eur Value	11,160	-
Fidelity Inv Funds Pacific ex Japan	10,487	-
Fidelity Inv Svc	11,495	-
Fundsmith Equity	15,535	-
Invesco Markets NASDAQ	19,469	-
Invesco Far Eastern Inv	11,671	-
Janus Henderson	20,267	-
Man International	11,179	-
Muzinich Funds	20,812	-
Ninety-one Funds Global Macro	14,312	-
Physical Gold Index tracker	15,563	-
Vanguard Investments FTSE	10,433	-
Ninety-One Managers Diversified Income	13,707	13,513
Legg Mason	-	15,628
Morgan Stanley Investment Management: Asia	-	16,834
National Grid	11,955	11,271
TR Property	13,426	11,976
SSGA	26,725	28,356
Schroder	-	15,259
Unilever	-	12,964
Baillie Gifford American	-	10,938
JP Morgan AM UK	-	15,665
Legal and General	-	9,630
Lindsall Train	-	15,181
Premier Portfolio European	-	12,866
Twenty-Four Global	16,251	15,700
Ruffer Inv Co	13,393	15,146
Others less than £10,000	184,558	140,624
	<u>797,002</u>	<u>790,792</u>

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (continued)

3. CREDITORS

	2023	2022
	£	£
Accruals	4,625	4,171
	<u>4,625</u>	<u>4,171</u>
	<u>=====</u>	<u>=====</u>

4. STAFF COSTS

Though the charity does not employ members of staff it does make salary contributions to the NHS in relation to services associated with charity that have been carried out by NHS staff.

CORNWALL LEUKAEMIA TRUST

England & Wales - Charity number 281979

Accounts

**CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022**

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

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CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

TRUSTEES' ANNUAL REPORT

Reference and administrative information

Charity Commission registered number: 281979

Address: Haematology Department
Royal Cornwall Hospital (Treliske)
Truro
TR1 3LJ

Trustees: Dr A R Kruger (Chairman)
Dr D Tucker (Honorary Secretary from 1 July 2021)
Dr M D Creagh
Dr J Murrell
Dr A Forbes
Dr B Pottinger
Dr M Furtado
Mr G Wolstencroft (Treasurer)
Mr N Vincent
Mrs L Retallick-Schmid

Professional advisors:

Bankers	Lloyds Bank plc
Investment managers	Brewin Dolphin
Accountants	Francis Clark LLP Chartered Accountants
Independent examiner	Mr A J Fry

Structure, Governance and Management

Governing document: Constitution adopted 30th January 1981, as amended 27th January 1983.

The power of appointing new trustees is vested in the existing trustees, subject to certain restrictions set out in the constitution.

The purposes, in the context of running the Cornwall Leukaemia Trust, are carried out by the board of trustees, comprised of lay members and those from allied health professions, appointed by the Board, with offices of chairperson, honorary secretary and honorary treasurer.

Objectives and Activities

Objects: The Cornwall Leukaemia Trust was founded in 1981 to support patients (and their families) with leukaemia and other blood related illnesses.

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

TRUSTEES' ANNUAL REPORT (continued)

Activities and purposes:

To make grants to patients with leukaemia and allied haematological (or blood related) disorders and their families in need, educational and developmental grants to staff of the Haematology Unit of Royal Cornwall Hospitals NHS Trust, to support research projects proposed and undertaken by the staff and any other purpose designed to further the workings of the Unit.

The performance for grant making, against a target will be reviewed at CLT Board meetings.

The CLT may also contribute to fund a one-off major project if, as a trust, we deemed it desirable in furtherance of our basic goals.

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Achievements and Performance:

Cornwall Leukaemia Trust continued to support research and clinical work, by making a salary contribution to the RCHT and giving grants / reimbursing travel costs to patients and their families to support them through treatment.

During the year efforts have been made to increase the awareness of the charity both within the department and more widely through the website. The charity is already seeing an increase in donations as a result.

Grants made to patients and their families have increased during the year. Funding was also granted for course fees.

Financial Review

At 31 December 2022 reserves stood at £813,353. The reserves are held to cover any future deficit arising and to assist in financing the grant making activities, alongside gifts and fund-raising.

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

TRUSTEES' ANNUAL REPORT (continued)

An annual target goal for grants remains around £50,000 to be reviewed thereafter annually, depending on the level of demand for grants and investment returns.

The portfolio has had a negative year due to the markets dropping. On 31st December 2022 the investment portfolio value was £790,792 compared to a value last year of £912,649.

The Trust's Finance Committee has been active in monitoring the financial situation and the Trust's investment managers have continued to advise when required.

Signed on behalf of the Trustees



Trustee and Honorary Secretary

Date:

13th October 2023

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CORNWALL LEUKAEMIA TRUST

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 my examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matter 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.



Mr A J Fry
Chartered Accountant
97 Meneage Street
HELSTON
Cornwall

Date: 1 November 2023

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 DECEMBER 2022

	Unrestricted funds	
	2022	2021
	£	£
Income from:		
Donations	16,389	6,440
Gift Aid	750	404
Investment income	21,532	20,599
	-----	-----
Total	38,671	27,443
	-----	-----
Expenditure on:		
Charitable activities		
Patient grants	43,645	29,409
Sundry expenses	-	7
Website expense	2,033	270
Professional charges	10,544	11,000
Salary contribution	24,429	26,873
Training/Course fees	1,770	1,735
Honorarium	262	500
Donation	-	158
Equipment	24	-
	-----	-----
Total	82,707	69,952
	-----	-----
Net (expenditure)	(44,036)	(42,509)
Other recognised gains and losses		
Unrealised and realised gains/(losses) on investment assets	(78,821)	91,365
	-----	-----
Net movement in funds	(122,857)	48,856
Fund balance brought forward at 1 January 2022	936,210	887,354
	-----	-----
Fund balance carried forward at 31 December 2022	813,353	936,210
	=====	=====

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets:					
Investments	2		790,792		912,649
			-----		-----
			790,792		912,649
Current assets					
Debtors and prepayments		3,552		2,363	
Short term deposits		-		-	
Monies held with investment managers		10,600		19,708	
Cash at bank and in hand		12,580		5,799	
			-----		-----
		26,732		27,870	
Current liabilities					
Creditors and accruals	3	(4,171)		(4,309)	
			-----		-----
Net current assets			22,561		23,561
			-----		-----
Total assets less current liabilities			813,353		936,210
			=====		=====
Funds					
Unrestricted			813,353		936,210
			=====		=====

Approved by the board of trustees and signed on its behalf by:

Trustee  Dr David Tucker
 Consultant Haematologist
 Royal Cornwall Hospitals NHS Trust
 GMC: 6156640

Date: 13th October 2023

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2019 FRS102), the Financial Reporting Standard 102 and the Charities Act 2011.

(b) Incoming resources

Interest receivable and investment income are included in the Statement of Financial Activities (SOFA) when receivable. Donations are included in the SOFA when the charity becomes entitled to the donation and any conditions for receipt are met.

(c) Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

(d) Assets

Investments listed on a recognised stock exchange are valued at market value at the year end.

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

NOTES TO THE ACCOUNTS (continued)

2. INVESTMENTS

Listed Investments

	<u>£</u>
Market value at 1 January 2022	912,649
Additions at cost	32,313
Disposal proceeds	(75,349)
Unrealised and realised gain on revaluation and disposal	(78,821)

Market value at 31 December 2022	790,792
	=====

The cost of the investments at 31 December 2022 amounted to £676,372 (2021: £695,457)

The individual market values of the investments were:

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Insight Inv. UK Government	11,324	14,832
Royal Dutch Shell	15,119	17,441
BHP Billiton	10,023	10,887
Glaxosmithkline	12,766	20,564
Artemis US	26,003	30,555
Dodge & Cox	16,433	16,182
JP Morgan US Equity Income	54,883	62,270
Aviva – UK US Equity	19,738	18,982
Allianz Global	14,242	19,241
First Sentier	20,094	22,138
Jupiter	11,841	14,623
Fidelity UCITS ICAV	25,119	25,689
Aegon AM	11,587	14,443
Muzinich	12,359	13,950
PIMCO Global	15,472	18,875
BNY Mellon Fund	12,493	13,806
BNY Mellon Fund: Global	14,510	13,802
Relx PLC	11,554	12,130
Ferguson	13,298	16,512
Rio Tinto	16,524	17,122
3I Group	21,316	23,025
Diaego	14,235	19,978
Experian	12,377	15,981
Fil Inv	11,069	14,247
Findlay Park	24,862	28,154

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

NOTES TO THE ACCOUNTS (continued)

The individual market values of the investments were (continued):

	<u>£</u>	<u>£</u>
Ninety One Managers Diversified Income	13,513	14,851
Legg Mason	15,628	16,781
M&G UK	-	11,024
Morgan Stanley Investment Management: Asia	16,834	19,122
National Grid	11,271	11,976
TR Property	11,976	19,384
SSGA	28,356	25,980
Schroder	15,259	15,970
Unilever	12,964	12,231
Baillie Gifford American	10,938	22,096
JP Morgan AM UK	15,665	11,965
Legal and General	9,630	11,484
Lindsall Train	15,181	16,042
Premier Portfolio European	12,866	16,521
Twenty Four Global	15,700	19,709
Ruffer Inv Co	15,146	-
Others less than £10,000	<u>140,624</u>	<u>152,614</u>
	<u>790,792</u>	<u>912,649</u>

3. CREDITORS

	2022	2021
	£	£
Accruals	4,171	4,309
	-----	-----
	4,171	4,309
	=====	=====

4. STAFF COSTS

Though the charity does not employ members of staff it does make salary contributions to the NHS in relation to services associated with charity that have been carried out by NHS staff.

CORNWALL LEUKAEMIA TRUST

England & Wales - Charity number 281979

Accounts

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

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CORNWALL LEUKAEMIA TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2021

Reference and administrative information

Charity Commission registered number: 281979

Address: Haematology Department
Royal Cornwall Hospital (Treliske)
Truro
TR1 3LJ

Trustees: Dr A R Kruger (Chairman)
Dr D Tucker (Honorary Secretary from 1 July 2021)
Dr M D Creagh (Honorary Secretary until 30 June 2021)
Dr J Murrell
Mr A Francis (resigned 18 November 2021)
Dr A Forbes
Dr B Pottinger
Dr J Blundell (resigned 13 August 2021)
Dr M Furtado
Mrs S Francis (resigned 18 November 2021)
Mr G Wolstencroft (Treasurer)
Mr N Vincent
Mr J Botfield (resigned 18 November 2021)
Mrs C Edwards (resigned 18 November 2021)
Mrs L Retallick-Schmid

Professional advisors:

Bankers
Investment managers
Accountants
Independent examiner

Barclays Bank plc
Brewin Dolphin
Francis Clark LLP Chartered Accountants
Mr A J Fry

Structure, Governance and Management

Governing document: Constitution adopted 30th January 1981, as amended 27th January 1983.

The power of appointing new trustees is vested in the existing trustees, subject to certain restrictions set out in the constitution.

The purposes, in the context of running the Cornwall Leukaemia Trust, are carried out by the board of trustees, comprised of lay members and those from allied health professions, appointed by the Board, with offices of chairperson, honorary secretary and honorary treasurer.

Objectives and Activities

Objects: The Cornwall Leukaemia Trust was founded in 1981 to support patients (and their families) with leukaemia and other blood related illnesses.

CORNWALL LEUKAEMIA TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2021

Activities and purposes:

To make grants to patients with leukaemia and allied haematological (or blood related) disorders and their families in need, educational and developmental grants to staff of the Haematology Unit of Royal Cornwall Hospitals NHS Trust, to support research projects proposed and undertaken by the staff and any other purpose designed to further the workings of the Unit.

The performance for grant making, against a target will be reviewed at CLT Board meetings.

The CLT may also contribute to fund a one-off major project if, as a trust, we deemed it desirable in furtherance of our basic goals.

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Achievements and Performance:

Cornwall Leukaemia Trust continued to support research and clinical work, by making a salary contribution to the RCHT and giving grants / reimbursing travel costs to patients and their families to support them through treatment.

Grants made to patients and their families has increased during the year, recognising the current and ongoing pressures from the Covid pandemic. The Board also agreed to increase the amount of money that can be granted from £1,500 to £3,000.

Funding was also granted to the Haematology Laboratory for laboratory equipment, course fees for a Haematology Department Biomedical Scientist, and to the new Cornwall Lymphoma Support Group for publicity materials.

Financial Review

At 31 December 2021 reserves stood at £936,210. The reserves are held to cover any future deficit arising and to assist in financing the grant making activities, alongside gifts and fund-raising.

CORNWALL LEUKAEMIA TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2021

An annual target goal for grants remains around £50,000 to be reviewed thereafter annually, depending on the level of demand for grants and investment returns.

Covid-19 Impact:

In the prior year the COVID 19 crisis had materially impacted both the value and the income derived from the trust's investment portfolio. The portfolio has since recovered due to the markets normalising. At 31st December 2021 the investment portfolio value was £912,649 compared to a value last year of £840,464.

The Trust's Finance Committee has been active in monitoring the financial situation and has regularly exchanged electronic messages over the lockdown period. The Trust's investment managers have continued to advise when required.

Signed on behalf of the Trustees



Dr David Tucker
Consultant Haematologist
Royal Cornwall Hospitals NHS Trust
GMC: 6156640

Trustee and Honorary Secretary

Date:

14 July 2022.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CORNWALL LEUKAEMIA TRUST**

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 my examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matter 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.



Mr A. J. Fry
Chartered Accountant
97 Meneage Street
HELSTON
Cornwall

Date: 3 October 2022

CORNWALL LEUKAEMIA TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds	
	2021	2020
	£	£
Income from:		
Donations	6,440	7,975
Gift Aid	404	693
Investment income	20,599	19,568
	-----	-----
Total	27,443	28,236
	-----	-----
Expenditure on:		
Charitable activities		
Patient grants	29,409	10,181
Sundry expenses	7	172
Website expense	270	2,042
Professional charges	11,000	10,325
Salary contribution	26,873	15,350
Training/Course fees	1,735	-
Honorarium	500	500
Donation	158	50,000
	-----	-----
Total	69,952	88,570
	-----	-----
Net (expenditure)	(42,509)	(60,334)
Other recognised gains and losses		
Unrealised and realised gains/(losses) on investment assets	91,365	(3,639)
	-----	-----
Net movement in funds	48,856	(63,973)
Fund balance brought forward at 1 January 2021	887,354	951,327
	-----	-----
Fund balance carried forward at 31 December 2021	936,210	887,354
	=====	=====

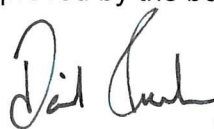
CORNWALL LEUKAEMIA TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Investments	2		912,649		840,464
			-----		-----
			912,649		840,464
Current assets					
Debtors and prepayments		2,363		1,548	
Short term deposits		-		-	
Monies held with investment managers		19,708		28,971	
Cash at bank and in hand		5,799		20,442	
			-----		-----
		27,870		50,961	
Current liabilities					
Creditors and accruals	3	(4,309)		(4,071)	
			-----		-----
Net current assets			23,561		46,890
			-----		-----
Total assets less current liabilities			936,210		887,354
			=====		=====
Funds					
Unrestricted			936,210		887,354
			=====		=====

Approved by the board of trustees and signed on its behalf by:



Dr David Tucker
 Consultant Haematologist
 Royal Cornwall Hospitals NHS Trust
 GMC: 6156640

Trustee

Date: 14 July 2022

CORNWALL LEUKAEMIA TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2019 FRS102), the Financial Reporting Standard 102 and the Charities Act 2011.

(b) Incoming resources

Interest receivable and investment income are included in the Statement of Financial Activities (SOFA) when receivable. Donations are included in the SOFA when the charity becomes entitled to the donation and any conditions for receipt are met.

(c) Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

(d) Assets

Investments listed on a recognised stock exchange are valued at market value at the year end.

CORNWALL LEUKAEMIA TRUST

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2021

2. INVESTMENTS

Listed Investments

	£
Market value at 1 January 2021	840,464
Additions at cost	47,522
Disposal proceeds	(66,702)
Unrealised and realised gain on revaluation and disposal	91,365

Market value at 31 December 2021	912,649
	=====

The cost of the investments at 31 December 2021 amounted to £695,457 (2020 - £689,506).

The individual market values of the investments were:

	2021	2020
	£	£
Insight Inv. UK Government	14,832	15,760
Royal Dutch Shell	17,441	18,576
BHP Billiton	10,887	13,475
Glaxosmithkline	20,564	17,178
Abrdn UK Smaller Companies Trust Plc	10,796	-
Artemis US	30,555	24,899
Dodge & Cox	16,182	12,169
JP Morgan US Equity Income	62,270	69,167
Aviva – UK US Equity	18,982	15,753
Allianz Global	19,241	20,467
First Sentier	22,138	19,664
Jupiter	14,623	14,989
Fidelity UCITS ICAV	25,689	-
Aegon AM	14,443	15,174
Muzinich	13,950	14,284
PIMCO Global	18,875	19,514
Premier Portfolio Multi Cap	11,792	21,878
BNY Mellon Fund	13,806	14,243
BNY Mellon Fund: Global	13,802	12,243
Fidelity European Fund	10,556	-
Relx PLC	12,130	-
Henderson	19,470	19,701
Ferguson	16,512	16,435
Rio Tinto	17,122	19,145
3i Group	23,025	18,401
Diaego	19,978	14,246
Experian	15,981	15,829
Fil Inv	14,247	14,908
Findlay Park	<u>28,154</u>	<u>22,031</u>
	548,043	480,129

CORNWALL LEUKAEMIA TRUST

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2021

The individual market values of the investments were (continued):

	2021	2020
	£	£
Ninety One Managers Diversified Income	14,851	15,188
IMI	10,555	-
Legg Mason	16,781	12,820
M&G UK	11,024	10,801
Morgan Stanley Investment Management: Asia	19,122	23,767
National Grid	11,976	9,775
TR Property	19,384	16,190
SSGA	25,980	20,972
Schroder	15,970	14,848
Unilever	12,231	13,615
Baillie Gifford American	22,096	22,657
JP Morgan AM UK	11,965	11,357
JP Morgan Global Emerging Fund	10,545	10,618
Legal and General	11,484	10,275
Lindsall Train	16,042	16,098
Premier Portfolio European	16,521	14,336
Twenty Four Global	19,709	20,580
Others less than £10,000	98,370	116,438
	-----	-----
	912,649	840,464
	=====	=====

3. CREDITORS

	2021	2020
	£	£
Accruals	4,309	4,071
	-----	-----
	4,309	4,071
	=====	=====

4. STAFF COSTS

Though the charity does not employ members of staff it does make salary contributions to the NHS in relation to services associated with charity that have been carried out by NHS staff.

CORNWALL LEUKAEMIA TRUST

England & Wales - Charity number 281979

Accounts

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2020

CORNWALL LEUKAEMIA TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2020

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CORNWALL LEUKAEMIA TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

Reference and administrative information

Charity Commission registered number: 281979

Address: Haematology Department
Royal Cornwall Hospital (Treliske)
Truro
TR1 3LJ

Trustees: Dr A R Kruger (Chairman)
Dr M D Creagh (Honorary Secretary)
Dr J Murrell
Mr A Francis
Dr A Forbes
Dr B Pottinger
Dr J Blundell (Resigned 13th August 2021)
Dr D Tucker
Dr M Furtado
Mrs S Francis
Mr G Wolstencroft (Treasurer)
Mr N Vincent
Mr J Botfield
Mrs C Edwards
Mrs L Retallick-Schmid

Professional advisors:

Bankers	Barclays Bank plc
Investment managers	Brewin Dolphin
Accountants	Francis Clark LLP Chartered Accountants
Independent examiner	Mr A J Fry

Structure, Governance and Management

Governing document: Constitution adopted 30th January 1981, as amended 27th January 1983.

The power of appointing new trustees is vested in the existing trustees, subject to certain restrictions set out in the constitution.

The purposes, in the context of running the Cornwall Leukaemia Trust, are carried out by the board of trustees, comprised of lay members and those from allied health professions, appointed by the Board, with offices of chairperson, honorary secretary and honorary treasurer.

Objectives and Activities

Objects: The Cornwall Leukaemia Trust was founded in 1981 to support patients (and their families) with leukaemia and other blood related illnesses.

CORNWALL LEUKAEMIA TRUST
TRUSTEES' ANNUAL REPORT (continued)
YEAR ENDED 31 DECEMBER 2020

Activities and purposes:

To make grants to patients with leukaemia and allied haematological (or blood related) disorders and their families in need, educational and developmental grants to staff of the Haematology Unit of Royal Cornwall Hospitals NHS Trust, to support research projects proposed and undertaken by the staff and any other purpose designed to further the workings of the Unit.

The performance for grant making, against a target will be reviewed at CLT Board meetings.

The CLT may also contribute to fund a one-off major project if, as a trust, we deemed it desirable in furtherance of our basic goals.

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Achievements and Performance:

Cornwall Leukaemia Trust continued to support research and clinical work, by making a salary contribution to the RCHT and giving grants / reimbursing travel costs to patients and their families to support them through treatment.

As discussed in the prior year, a one-off donation of £50,000 was granted to the CLIC Sargent charity, to support the care of teenage and young adults in Cornwall with haematological malignancies. It has been agreed that in the future if the annual spending target is not met, CLT will provide donations to relevant charities. As per the CLT Board meeting held on 22nd October 2020, charities that provide support to patients and families heavily impacted by Covid-19 will be of focus for donations in the future.

Continued efforts will be made to increase the grants made to patients and their families, recognising the current and ongoing pressures from the Covid pandemic. Grant making has been supported by the CLT website, which went live last year. Furthermore, there has been successful progress with gift aid during the year with claims now being submitted which will continue to boost donations into the future.

Financial Review

At 31 December 2020 reserves stood at £887,354. The reserves are held to cover any future deficit arising and to assist in financing the grant making activities, alongside gifts and fund-raising.

CORNWALL LEUKAEMIA TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2020

An annual target goal for grants remains around £50,000 to be reviewed thereafter annually, depending on the level of demand for grants and investment returns.

Covid-19 Impact:

The COVID 19 crisis has materially impacted both the value and the income derived from the trust's investment portfolio. While the value fell substantially in the first three months of the current calendar year as a result, there was a partial recovery later in the year. At 31st December 2020 the investment portfolio value was £840,464 compared to a value last year of £916,292. However, the drop in value is mainly attributed to disposal of shares as opposed to unrealised losses which amounted to approximately £3,639. Due to dividend cuts the income derived from the portfolio has fallen to £19,567, slightly below the estimate calculated in the prior year. Donations have also seen a fall this year of approximately £10,000. This figure is likely to recover with the economy.

The Trust's Finance Committee has been active in monitoring the financial situation and has regularly exchanged electronic messages over the lockdown period. The Trust's investment managers have continued to advise when required.

Signed on behalf of the Trustees



Trustee and Honorary Secretary

Johnson

CRSAQH

Date:

18th June 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CORNWALL LEUKAEMIA TRUST**

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 my examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matter 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.



Mr A J Fry
Chartered Accountant
97 Meneage Street
HELSTON
Cornwall

Date: 14 July 2021

CORNWALL LEUKAEMIA TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds	
	2020	2019
	£	£
Income from:		
Donations	7,975	17,609
Gift Aid	693	-
Investment income	19,568	29,550
	-----	-----
Total	28,236	47,159
	-----	-----
Expenditure on:		
Charitable activities		
Patient grants	10,181	13,556
Sundry expenses	172	45
Website expense	2,042	-
Bank charges	-	13
Professional charges	10,325	10,927
Salary contribution	15,350	19,919
Honorarium	500	500
Donation	50,000	-
	-----	-----
Total	88,570	44,960
	-----	-----
Net (expenditure) / income	(60,334)	2,199
Other recognised gains and losses		
Unrealised and realised gains/(losses) on investment assets	(3,639)	88,588
	-----	-----
Net movement in funds	(63,973)	90,787
Fund balance brought forward at 1 January 2020	951,327	860,540
	-----	-----
Fund balance carried forward at 31 December 2020	887,354	951,327
	=====	=====

CORNWALL LEUKAEMIA TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Investments	2		840,464		916,292
			-----		-----
			840,464		916,292
Current assets					
Debtors and prepayments		1,548		1,478	
Short term deposits		-		-	
Monies held with investment managers		28,971		24,759	
Cash at bank and in hand		20,442		23,251	
		-----		-----	
		50,961		49,488	
Current liabilities					
Creditors and accruals	3	(4,071)		(14,453)	
		-----		-----	
Net current assets			46,890		35,035
			-----		-----
Total assets less current liabilities			887,354		951,327
			=====		=====
Funds					
Unrestricted			887,354		951,327
			=====		=====

Approved by the board of trustees and signed on its behalf by:

Trustee

Date:



18th June 2021

CORNWALL LEUKAEMIA TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2019 FRS102), the Financial Reporting Standard 102 and the Charities Act 2011.

(b) Incoming resources

Interest receivable and investment income are included in the Statement of Financial Activities (SOFA) when receivable. Donations are included in the SOFA when the charity becomes entitled to the donation and any conditions for receipt are met.

(c) Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

(d) Assets

Investments listed on a recognised stock exchange are valued at market value at the year end.

CORNWALL LEUKAEMIA TRUST
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2020

2. INVESTMENTS

	Listed Investments £
Market value at 1 January 2020	916,292
Additions at cost	85,466
Disposal proceeds	(157,655)
Unrealised and realised gain on revaluation and disposal	(3,639)

Market value at 31 December 2020	840,464
	=====

The cost of the investments at 31 December 2020 amounted to £689,506 (2019 - £761,793).

The individual market values of the investments were:	2020	2019
	£	£
Insight Inv. UK Government	15,760	14,527
Royal Dutch Shell	18,576	33,033
BHP Billiton	13,475	12,438
Glaxosmithkline	17,178	27,397
Vodafone Group	-	12,538
Artemis Europe	-	14,068
Artemis US	24,899	21,657
Dodge & Cox	12,169	12,192
JP Morgan US Equity Income	69,167	73,523
Aviva – UK US Equity	15,753	16,816
Allianz Global	20,467	23,434
HSBC	-	10,358
First Sentier	19,664	23,634
Jupiter	14,989	14,564
Informa	-	12,067
Aegon AM	15,174	14,340
Muzinich	14,284	19,504
PIMCO Global	19,514	29,982
CF Milton	21,878	21,021
BNY Mellon Fund	14,243	14,099
BNY Mellon Fund: Global	12,243	12,392
St James' Place	-	13,683
Invesco Perpetual	-	20,487
British Land	-	10,412
Henderson	19,701	22,752
Ferguson	16,435	12,673
Reckitt Benckiser	9,813	14,403
Rio Tinto	<u>19,145</u>	<u>15,761</u>
	404,527	543,755

CORNWALL LEUKAEMIA TRUST
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2020

The individual market values of the investments were (continued):

	2020	2019
	£	£
3I Group	18,401	17,447
Blackrock Investments	-	14,152
BP	5,032	9,314
Diaego	14,246	15,842
Experian	15,829	21,054
Fil Inv	14,908	14,262
Findlay Park	22,031	19,870
IGNIS Asset Management	-	10,302
Ninety One Managers Diversified Income	15,188	15,103
Legg Mason	12,820	10,527
M&G UK	10,801	10,485
Morgan Stanley Investment Management: Asia	23,767	16,137
National Grid	9,775	10,671
TR Property	16,190	19,090
SSGA	20,972	17,650
Schroder	14,848	14,698
Unilever	13,615	13,487
Baillie Gifford American	22,657	-
JP Morgan AM UK	11,357	9,998
JP Morgan Global Emerging Fund	10,618	9,892
Legal and General	10,275	-
Lindsall Train	16,098	-
Premier Portfolio European	14,336	-
Twenty Four Global	20,580	-
Others less than £10,000	101,593	102,556
	-----	-----
	840,464	916,292
	=====	=====

3. CREDITORS

	2020	2019
	£	£
Accruals	4,071	13,823
Trade Creditors	-	630
	-----	-----
	4,071	14,453
	=====	=====

4. STAFF COSTS

Though the charity does not employ members of staff it does make salary contributions to the NHS in relation to services associated with charity that have been carried out by NHS staff.

