

Charity Registration No. 1147195

Company Registration No. 07963616 (England and Wales)

Sussex Cancer Fund

Limited By Guarantee

Trustees' Annual Report and Accounts

31 March 2023

Sussex Cancer Fund

Limited by Guarantee

Contents and Corporate Information

Contents	Page
Trustees' report (including statement of Trustees' responsibilities)	3
Independent auditor's report	8
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the accounts	16

Reference and administrative details

Charity

number: 1147195

Company

number: 7963616

Registered

office: Sussex Cancer Centre, Royal Sussex County Hospital, Eastern Road, Brighton, East Sussex, BN2 5BE

Our advisers

Auditors	TC Group	The Courtyard, Shoreham Road, Upper Beeding, Steyning, West Sussex, BN44 3TN
Bankers	CAF Bank	25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Solicitors	Wannops LLP	Southfield House, 11 Liverpool Gardens, Worthing, West Sussex, BN11 1SD

Sussex Cancer Fund

Limited by Guarantee

Trustees' Report

For the Year Ended 31 March 2023

The Trustees (who are also directors of the Trust for the purposes of the Companies Act) present their Annual Report, together with the audited accounts of Sussex Cancer Fund (the Company) for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2015).

Our purposes and activities

The purposes of the Trust are to provide for the relief of sickness by way of research and the provision of complementary patient services, and the maintenance and replacement of facilities, equipment and buildings for Radiotherapy and Oncology departments of local hospitals in West Sussex and East Sussex.

The Trust's principal activity continues to be to seek funds in order to provide financial support for the purposes noted above and provide financial support to the Macmillan Horizon Centre at The Royal Sussex County Hospital, Brighton.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity (PB2)'.

Achievements and performance

The SCF maintains its responsibility to the Sussex Cancer Centre and its ongoing contributions to the running costs of the Horizon Centre. During the year a strategic review was conducted and a new operational and financial plan was adopted which seeks to broaden the range and location of our complementary patient services whilst maintaining our financial support for cancer research projects and the Horizon Centre.

We were able to continue to fund cancer research projects to the amount of £198,000 during the year. Whilst we did not approve any new research grants during the financial year since the year end the Trustee have approved funding for a further five projects with a total value of £216,000. Our current total financial commitment to cancer research projects is c£0.5 million supporting 11 projects.

We have continued to work in partnership with Macmillan Cancer Support. Our services complement not only those provided by the NHS but also Macmillan. We utilise space at both organisations' premises to provide our services and contribute over £60,000 per annum to the running costs of the Horizon Centre.

Sussex Cancer Fund
Limited by Guarantee
Trustees' Report
For the Year Ended 31 March 2023

During the year we welcomed three new Trustees to the Board, each bringing additional skills with them. We continue with this strategy and are currently looking to further strengthen the Board and our volunteer base.

Three Trustees have retired since the last annual report - Bob Leeds, Robert Maxwell and Tim Fenton. Their support and input over many years has been greatly appreciated by all of the Trustees.

Since the financial year end we have commenced our plans to both broaden the services we offer together with the locations where they can be accessed. We now have presence in Brighton, Worthing, Eastbourne, Chichester and Haywards Heath and we have designated c£340,000 for the provision of these services over the coming few years.

Financial review (including Reserves policy)

In the year ended 31 March 2023 the Trust reported a surplus of £139,429 in comparison to £91,235 in the previous year.

Income from donations increased by 74% to £289,797 reflecting the return to normal levels of activity following the Pandemic however this was more than offset by a reduction of legacies granted to the Trust which fell by 93% to £15,829.

Expenditure fell by 53% to £165,026. The reduction reflects that there were no research grants awarded during the year. However the Trust continued its support of research throughout the year with the continued funding to projects approved in previous years. Since the year end the Trustees have approved funding for five new projects to the total value of £216,000.

Year on year our equity investment reduced in value by £13,100 to £545,328 which was compensated by higher interest receipts on our cash investments.

The Board of Trustees is responsible for ensuring that the Trust has sufficient funds to meet its day to day requirements and plans and commitments for the foreseeable future. The Board therefore regularly reviews its approach to its Reserves policy. The latest review concluded that it is appropriate to change our policy as follows.

The Trust will maintain at all times a minimum unrestricted financial reserve of £150,000 to ensure ongoing operational costs together with an allowance for any unforeseen expenditure can be met for a period of at least six months. This reserve is the Protected reserve.

When a conditional donation is made then the funds are ringfenced and accounted for as a Restricted fund. Where the Board has approved expenditure which is due to be carried out in current and future years such expenditure is accounted for as a Designated fund and forms part of the overall Unrestricted funds of the Trust.

The remaining balance of reserves is therefore unrestricted and available to be used to fund other charitable activities of the Trust. This reserve is classified as Undesignated funds.

Sussex Cancer Fund
Limited by Guarantee
Trustees' Report
For the Year Ended 31 March 2023

Directors and Trustees

The directors of the charitable company (the Trust) are its Trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

Professor D J Bloomfield MRCP FRCR (Chairman)

B J Tremlett (Deputy Chair)

R A Leeds (Honorary Treasurer)	Resigned	20/02/2023
--------------------------------	----------	------------

R G Maxwell	Resigned	20/02/2023
-------------	----------	------------

W H T Fenton	Resigned	26/04/2023
--------------	----------	------------

F R Sims

R H Taylor

S D Crocker	Appointed	20/02/2023
-------------	-----------	------------

N Pearce	Appointed	20/02/2023
----------	-----------	------------

Structure, Governance and Management

Governing Document

Sussex Cancer Fund is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 February 2012. It is registered as a charity with the Charity Commission.

Appointment and training of Trustees

Appointment of Trustees is governed by the Articles of Association of the Trust. The Board of Trustees is authorised to appoint new or additional Trustees. It recruits with the intention that the Board of Trustees is represented by a mix of business and medical skills. They are invited and encouraged to attend short training sessions given by existing Trustees in order to familiarise themselves with the Charity and the context within which it operates.

Sussex Cancer Fund

Limited by Guarantee

Trustees' Report

For the Year Ended 31 March 2023

Organisation

The Trust is organised by the Trustees in accordance with its governing document. The Trustees meet quarterly but there are subgroups, which include specialist co-optees, and which meet more frequently to assess grant applications. These subgroups report to the full Board of Trustees, which then approve or refuse grants.

Risk management

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Trustees' responsibilities in relation to the accounts

The Trustees (who are also the directors of Sussex Cancer Fund for the purposes of company law) are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explains in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Sussex Cancer Fund

Limited by Guarantee

Trustees' Report

For the Year Ended 31 March 2023

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware; and
- the Trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Board of Trustees



Neil Pearce ACA, Treasurer

Date 20/12/23

Sussex Cancer Fund
Limited by Guarantee
Auditor's report
For the Year Ended 31 March 2023

To the members of Sussex Cancer Fund

Opinion

We have audited the financial statements of Sussex Cancer Fund (the 'charitable company') for the year ended 31 March 2021 on pages 13 to 25. 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 March 2022 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's 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.

Sussex Cancer Fund
Limited by Guarantee
Auditor's report (continued)
For the Year Ended 31 March 2023

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report (incorporating the directors' report) 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 the applicable legal requirements.

Sussex Cancer Fund
Limited by Guarantee
Auditor's report (continued)
For the Year Ended 31 March 2023

Matters on which we are required to report by exception

In 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 matter 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- 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 page 6, 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's 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 the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Sussex Cancer Fund
Limited by Guarantee
Auditor's report (continued)
For the Year Ended 31 March 2023

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charity's operations, the control environment and financial performance;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Sussex Cancer Fund

Limited by Guarantee

Auditor's report (continued)

For the Year Ended 31 March 2023

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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.



Mr Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

The Courtyard

Shoreham Road

Upper Beeding

Steyning

West Sussex

BN44 3TN

Date

22 December 2023

Sussex Cancer Fund

Limited by Guarantee

Statement of Financial Activities including Income and Expenditure Account

For the Year Ended 31 March 2023

		Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Notes				
Income from:					
Donations and legacies	6	248,890	56,736	305,625	391,328
Investment income	7	11,929	0	11,929	5,311
Total income		<u>260,819</u>	<u>56,736</u>	<u>317,555</u>	<u>396,639</u>
Expenditure on:					
Raising funds		(3,323)	0	(3,323)	(3,046)
Charitable activities		(146,515)	(15,188)	(161,703)	(350,138)
Total expenditure	8	<u>(149,838)</u>	<u>(15,188)</u>	<u>(165,026)</u>	<u>(353,184)</u>
Net gains/(losses) on investments	12	<u>(13,100)</u>	<u>0</u>	<u>(13,100)</u>	<u>47,780</u>
Net income/(expenditure)		<u>97,881</u>	<u>41,548</u>	<u>139,429</u>	<u>91,235</u>
Transfers between funds	18	<u>(70,029)</u>	<u>70,029</u>	<u>0</u>	<u>0</u>
Net movement in funds		<u>27,852</u>	<u>111,577</u>	<u>139,429</u>	<u>91,235</u>
Reconciliation of funds					
Total funds brought forward		<u>816,283</u>	<u>1,884</u>	<u>818,167</u>	<u>726,932</u>
Total funds carried forward		<u><u>844,135</u></u>	<u><u>113,461</u></u>	<u><u>957,596</u></u>	<u><u>818,167</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the statement of financial activities.

Sussex Cancer Fund

Limited by Guarantee

Balance Sheet

For the Year Ended 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			Restated
Investments	12	545,348	558,448
Current assets			
Debtors	13	38,500	125,145
Cash at bank and in hand		819,893	764,351
		<u>858,393</u>	<u>889,496</u>
Creditors: amounts falling due within one year	14	<u>(287,665)</u>	<u>(311,481)</u>
Net current assets		<u>570,728</u>	<u>578,015</u>
Total assets less current liabilities		<u>1,116,076</u>	<u>1,136,463</u>
Creditors: amounts falling due after more than one year	15	<u>(158,480)</u>	<u>(318,296)</u>
Net assets		<u>957,596</u>	<u>818,167</u>
The funds of the Trust:			
Restricted funds	18	113,461	1,884
Unrestricted funds	18	844,135	816,283
		<u>957,596</u>	<u>818,167</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board on 20/12/23



Neil Pearce ACA

Sussex Cancer Fund
Limited by Guarantee
Statement of Cash Flows
For the Year Ended 31 March 2023

		2023	2022
	Notes	£	£
Cash flows from operating activities:			
Net income/expenditure for the year		139,429	91,235
Unrealised (gain)/losses on investments	12	13,100	(47,780)
Dividends and interest from investments	7	(11,929)	(5,311)
(Increase)/decrease in debtors	13	86,645	(106,937)
Increase/(decrease) in creditors	14	(183,632)	72,189
Net cash provided by/(used in) operating activities		43,613	3,396
Cash flows from investing activities:			
Dividends and interest from investments	7	11,929	5,311
Increase/(decrease) in cash		55,542	8,707
Cash and cash equivalents at the beginning of the year		764,351	755,644
Cash and cash equivalents at the end of the year		819,893	764,351
Analysis of cash and cash equivalents			
	At 1 April 2022	Cash flow	At 31 March 2023
	£	£	£
Cash at bank and in hand	764,351	55,542	819,893

Sussex Cancer Fund

Limited by Guarantee

Notes to the Accounts

For the Year Ended 31 March 2023

1 Legal status of charitable company

Sussex Cancer Fund is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Trustees' report.

In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of the Trust.

2 Accounting policies

2.1 Basis of preparation

The accounts 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Sussex Cancer Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Sussex Cancer Fund's ability to continue as a going concern. This takes into account any known impact of the covid-19 pandemic on the financial position of the Trust.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest pound.

2.2 Income

Legacy income is accounted for in the Statement of Financial Activities when the Trust is entitled to the income, receipt is probable and when the amount can be quantified with sufficient accuracy.

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

2.2 Other trading activities represent income from organised events and are recognised when receivable.

Investment income is accounted for when receivable.

Grants are credited to the Statement of Financial Activities in the year in which they are receivable unless a grant is subject to donor imposed conditions that specify the time period in which the expenditure of the resources can take place; in which case they are deferred.

Sussex Cancer Fund

Limited by Guarantee

Notes to the Accounts

For the Year Ended 31 March 2023

2.3 Expenditure

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Expenditure on raising funds includes costs incurred by the Trust in fundraising.

Charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. Grants payable are charged in the year when the offer is approved by Trustees and conveyed to the recipient. All grants awarded are specifically to provide financial support for cancer research and for the provision, maintenance and replacement of facilities, equipment and buildings for the radiotherapy and oncology department at the Royal Sussex County Hospital, Brighton. In the year, the Trust also provided funding for a new Cancer Support Centre.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Trust and include audit fees and costs linked to the strategic management of the Trust. These are shown within support costs.

All costs are allocated between expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

2.4 Fund accounting

Funds held by the Trust are either:

Unrestricted undesignated funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Unrestricted designated funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted protected reserve - these are funds set aside by the Trustees to ensure the Trust has sufficient funds to continue to trade for at least six months at any point in time.

Restricted funds - these are funds where conditions of use have been expressed by the benefactor.

2.5 Investments

Investments are included at fair value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Sussex Cancer Fund

Limited by Guarantee

Notes to the Accounts

For the Year Ended 31 March 2023

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

2.8 Creditors and provisions

Creditors and provisions are recognised where the Trust 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.

2.9 Donated services and facilities

The Trust operates from an office within the Royal Sussex County Hospital. These facilities are donated to the Trust. The Trustees are grateful for the continuing support from University Hospitals Sussex NHS Foundation Trust. On receipt, donated facilities are recognised on the basis of the value of the gift to the Trust which is the amount the Trust would have been willing to pay to obtain facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.1 Pensions

The Trust operates an Auto Enrolment defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they are incurred.

3 Taxation

The charitable company is registered as a Trust and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

4 Net income/(expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Audit fee	7,000	7,800

Sussex Cancer Fund

Limited by Guarantee

Notes to the Accounts

For the Year Ended 31 March 2023

5 Comparative funds – Statement of Financial Activities for the year ended 31 March 2022

	Unrestricted funds £s	Restricted funds £s	Total 2022 £s
Income from:		Restated	
Donations and legacies	391,328	0	391,328
Other trading activities:			
Fundraising	0	0	0
Investment income	5,311	0	5,311
Total income	396,639	0	396,639
Expenditure on:			
Raising funds:			
Fundraising	(3,046)	0	(3,046)
Charitable activities	(189,852)	(160,286)	(350,138)
Total expenditure	(192,898)	(160,286)	(353,184)
Net gains/(losses) on investments	47,780	0	47,780
Net income/(expenditure)	251,521	(160,286)	91,235
Transfers between funds	(100,000)	100,000	0
Net movement in funds	151,521	(60,286)	91,235
Reconciliation of funds			
Total funds brought forward	664,762	62,170	726,932
Total funds carried forward	816,283	1,884	818,167

6 Income from donations and legacies

	2023 £	2022 £
Donations and gifts	289,797	166,841
Legacies receivable	15,829	224,487
	305,625	391,328

7 Investment income

	2023 £	2022 £
Interest receivable	11,929	5,311

Sussex Cancer Fund

Limited by Guarantee

Notes to the Accounts

For the Year Ended 31 March 2023

8	Expenditure	Staff costs £	Other costs £	Grant funding £	Total 2023 £	Total 2022 £
	Raising funds					
	Fundraising	0	3,323	0	3,323	3,046
	Charitable activities					
	Donation to the Macmillan Cancer	0	0	61,089	61,089	55,942
	Funding services for the direct benefit of patients	0	53,824	0	53,824	72,474
	Funding cancer research projects	0	0	(52,047)	(52,047)	160,286
	Funding of cancer specialist equipment	0	0	23,644	23,644	0
	Support expenditure	52,865	22,327	0	75,192	61,436
		52,865	76,151	32,686	161,703	350,138
	Total expenditure	52,865	79,474	32,686	165,026	353,184

£52,047 of research grants previously granted were no longer required. No new research projects were awarded grants during the year. £198,280 was paid out during the year to projects awarded funds in previous years which were accrued when awarded in accordance with the accounting policy. Since the year end five new research projects have been awarded a total of £216,000 in grants.

8	Analysis of support costs (including Governance costs)	2023 £	2022 £
	Wages and salaries	52,865	49,951
	General office and administration	14,227	3,685
	Governance costs:		
	Audit fees	8,100	7,800
		75,192	61,436

Sussex Cancer Fund

Limited by Guarantee

Notes to the Accounts

For the Year Ended 31 March 2023

9 Grants payable

	2023	2022
	£	£
Net surplus for the year is stated after charging/(crediting):		
Research grants	(52,047)	160,286
Equipment grants	23,644	0
	<u>(28,403)</u>	<u>160,286</u>
Net grants awarded during the year	0	160,286
Grants previously awarded which are no longer required	(52,047)	0
	<u>(52,047)</u>	<u>160,286</u>

Details of grant commitments payable at the year-end can be found at note 15.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year or received any reimbursement of expenditure.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Administration and support staff	<u>2</u>	<u>2</u>
Employment costs		
	2023	2022
	£	£
Wages and social security costs	49,814	47,100
Pension contributions	3,051	2,851
	<u>52,865</u>	<u>49,951</u>

There were no employees whose annual remuneration was £60,000 or more. Pension contributions solely related to a defined contribution scheme. There were pension contributions outstanding at the year-end totalling £nil (2022: £nil). The key management personnel comprises of the Administrator and the marketing & communications officer, to which all of the above employment costs relate.

Sussex Cancer Fund

Limited by Guarantee

Notes to the Accounts

For the Year Ended 31 March 2023

12 Fixed asset investments

	£
Fair value at 1 April 2022	558,448
Change in value in the year	(13,100)
Fair value at 31 March 2023	<u>545,348</u>

If fixed assets had not been revalued, they would have been included at the following historical cost:

	2023	2022
	£	£
Cost	<u>450,000</u>	<u>450,000</u>

13 Debtors

	2023	2022
	£	£
Income tax recoverable	10,000	10,145
Prepayments and accrued income	28,500	115,000
	<u>38,500</u>	<u>125,145</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Grants payable	208,476	298,888
Trade creditors	10,000	4,793
Accruals	69,189	7,800
	<u>287,665</u>	<u>311,481</u>

15 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Grants payable 1-2 years	158,480	318,296
	<u>158,480</u>	<u>318,296</u>

16 Pension and other post-retirement benefit commitments

Defined contribution

	2023	2022
	£	£
Contributions payable by the Trust for the year	<u>3,051</u>	<u>2,850</u>

Sussex Cancer Fund

Limited by Guarantee

Notes to the Accounts

For the Year Ended 31 March 2023

17 Reconciliation of grants payable

	2023	2022
	£	£
Research grants brought forward	617,184	549,121
Net commitments/(withdrawals) made during the year	(52,047)	160,286
Research grants paid during the year	(198,181)	(92,023)
Commitments at 31 March 2023	366,956	617,384
Commitments at 31 March 2023 are payable as follows:		
Within one year	208,476	298,888
After more than one year	158,480	318,296
	366,956	617,184

At the year end, there were seven grant commitments outstanding with a total remaining grant of £366,956.

18 Funds

The funds of the Trust include restricted funds which represent donations and legacies which have restricted use.

	Movement in funds				Balance
	Balance at 1 April 2022	Income	Expenditure	Transfers	at 31 March 2023
	£	£	£	£	£
	Restated				
Restricted funds	1,884	56,736	(15,188)	70,029	113,461
Unrestricted funds					
Protected reserve	450,000	0	0	(300,000)	150,000
Designated funds	0	0	0	342,304	342,304
Undesignated funds	366,283	260,819	(162,938)	(112,333)	351,831
	816,283	260,819	(162,938)	(70,029)	844,135
Total funds	818,167	317,555	(178,126)	0	957,596

Restricted funds of £1,884 were previously disclosed as Designated funds. During the year these were reclassified together with additional funds, reflected in the transfers column, as Restricted funds.

Sussex Cancer Fund

Limited by Guarantee

Notes to the Accounts

For the Year Ended 31 March 2023

Analysis of restricted funds at 31 March 2023	£
Book Fund - provision of cancer related literature	493
Breast Cushions - provision of equipment	3,117
Chemotherapy Nurses - support for NHS staff	812
Haematology - support for haematology related research	42,964
Equipment	12,500
Haematology - support for haematology related research	27
Head, Neck & Thyroid service support	116
Thanks - support for local cancer related charity affiliate	248
Website development including cancer related literature	325
Whizz It Up - provision of cancer related literature	759
Worthing Breast Care - support for Worthing Hospital breast cancer services	52,100
	113,461

19 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Investments	545,348	0	545,348
Current assets	744,932	113,461	858,393
Creditors: amounts falling due within one year	(287,665)	0	(287,665)
Creditors: amounts falling due after more than one year	(158,480)	0	(158,480)
	844,135	113,461	957,596

Sussex Cancer Fund

Limited by Guarantee

Notes to the Accounts

For the Year Ended 31 March 2023

Analysis of net assets between funds - Comparative (Restated)

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Investments	558,448	0	558,448
Current assets	887,612	1,884	889,496
Creditors: amounts falling due within one year	(311,481)	0	(311,481)
Creditors: amounts falling due after more than one year	(318,296)	0	(318,296)
	<u>816,283</u>	<u>1,884</u>	<u>818,167</u>

2022 has been restated to reflect that Research Grants are fully accrued when initially awarded. Therefore associated costs are deducted from Unrestricted funds at that time and classified as liabilities within the Balance Sheet.

The impact of the restatement is to reduce Current assets allocated to Restricted funds by £617,184, reduce Creditors: amounts falling due within one year allocated to Restricted funds by £298,888 and reduce Creditors: amounts falling due after more than one year allocated to Restricted funds by £318,296. Assets and liabilities allocated to Unrestricted funds have increased by commensurate amounts.

20 Control

The Trust is under the control of the Trustees.

21 Related Party Transactions

The nature of the Trust's activities means that it provides financial support to University Hospitals NHS Sussex NHS Foundations Trust through research and equipment grants. Some of the Trust's Trustees are employed by the Trust but do not financially gain from the support given by the Trust.