

Registered number: 01635916

Charity number: 284881

PENNY BROHN CANCER CARE

TRUSTEES' REPORT AND FINANCIAL

STATEMENTS FOR THE YEAR ENDED

30 NOVEMBER 2023

PENNY BROHN CANCER CARE
ANNUAL REPORT AND ACCOUNTS

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**PENNY BROHN CANCER CARE
ANNUAL REPORT AND ACCOUNTS**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Trustees

Alex Hamilton-Baily² (stepped down 12.05.2023)
Bina Shah ⁴ (appointed 12.05.2023)
Charles Russell-Smith ^{1 & 3}
Charlotte White ^{1, 3 & 5}
Dr Penny Kechagioglou ^{2 & 4} (stepped down 09.05.2023)
Jacqueline Graves ^{2 & 4}
Jayne Tucker ¹ (appointed 27.10.2023)
Jessica Bohn ^{2, 3, 4 & 5}
Jonathan Green ^{1 & 5}
Kate de Lord ⁴ (appointed 12.05.2023)
Mohammed Saddiq ¹ (stepped down 12.05.2023)
Nicola Newton ^{1 & 2} (appointed 12.05.2023)
Rebecca Granger ³ (stepped down 12.05.2023)
Rev Dr Victor Barley ² (stepped down 12.05.2023)
Stephen Rosser ^{1 & 3}
Bronwen Wright (appointed 10.05.2024)
Amanda Hill (appointed 10.05.2024)
Harvey Marcus (appointed 10.05.2024)
Emma Wallis (appointed 10.05.2024)

Sub-committees

1. Finance and Audit Committee,
2. People, Culture and Inclusion Committee,
3. Commercial Committee
4. Services Committee
5. Fundraising and Marketing Committee

Company Registered Number	01635916
Charity Registered Number	284881
Registered Office	Chapel Pill Lane, Pill, Bristol, BS20 0HH
Company Secretary	Lisa Day
Chief Executive Officer	Andrew Hufford
Independent Auditors	Burton Sweet Limited The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR

***“We need more than medicine to live well with cancer.
We need to care for our mind, emotions, spirit, heart and soul.”***

Penny Bohn, 1980

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TRUSTEES' REPORT: FOR THE YEAR ENDED 30 NOVEMBER 2023

Welcome to our Annual Report and Accounts for the period 1 December 2022 to 30 November 2023

We are delighted to have continued to offer our unique services, free of charge to people with cancer in 2023 reaching 1966 clients through Penny Brohn Cancer Care (Penny Brohn UK is the working name of Penny Brohn Cancer Care) services. Our personalised and evidence-based cancer services gave our clients access to a range of integrative cancer specialists including doctors, nutritionists, counsellors, exercise, and lymphoedema experts all of which are showcased through our award-winning weekly Treatment Support Programme. Our services can be accessed both online and face-to-face through our retreat and wellbeing days which are held at our National Centre in Bristol. The gardens here are considered some of Europe's most naturally therapeutic environments.

We also continue to deliver excellence in our unique commercial partnership with GenesisCare. A selection of our cancer services and personalised wellbeing advice was offered to 3289 GenesisCare patients and delivered through their 14 centres across the UK. This work provides vital income to support our charitable work and enables us to reach many more people who benefit from our services and advice, as well as championing the case of personalised cancer care. We saw a 23% increase in the number of patients accessing the wellbeing support offered by Penny Brohn Cancer Care staff based in GenesisCare centres. We are looking forward to reaching the milestone of ten years in partnership with GenesisCare in 2024.

The key management personnel of the Charity comprise the Board of Trustees and the CEO. With a new CEO in place from December 2022, the charity has worked hard to recover financially and build on our service delivery following difficult years through the Covid-19 pandemic and cost-of-living crisis. Financial sustainability has been a major priority for 2023, and this has led to a review of all our resources, balancing this with the ongoing increased demand to provide free of charge services. Continuing to identify income generation opportunities through efficient utilisation of all the charity's assets - in particular the National Centre - remains a priority. We are committed to ongoing financial sustainability and although our free reserves have deteriorated during 2023 by £85k (as compared to the restated free reserves in 2022) this was a turnaround compared to the reduction of £616k in free reserves between 2021 and the restated free reserves for 2022.

I would like to extend my thanks to all those who have supported Penny Brohn Cancer Care this year, particularly those who supported our Emergency Appeal in the Spring, which was launched to enable us to continue to offer our free services following our previous year's deficit and the difficult fundraising environment we were faced with. We continued this with our Direct Debit Appeal in the Autumn. Your phenomenal generosity enables us to be there for people with cancer across the UK, and it is because of you that we can plan to offer even more support in 2024.

Whilst we continue to evaluate delivery of our face-to-face services following the pandemic we are delighted that the National Centre has become a place which is used regularly by synergistic healthcare training and service delivery organisations generating £544k of revenue (a 130% increase on last year). This income is pivotal for the charity as it enables us to pay for the cost of our headquarters ensuring all our fundraising income can go directly towards paying for our cancer services.

Thanks to the generous funding of our loyal funder Walk the Walk, led by their inspirational founder Nina Barough CBE, we have been able to bring back "in person" services to the National Centre in the form of wellbeing days and residential retreats which will be further expanded in 2024. Our online sessions have continued to be well attended and the redevelopment of our website makes our vital resources and information easier to access.

Penny Brohn Cancer Care has a great deal to look forward to in 2024. With improved financial stability, a refreshed brand, excellent feedback on our services and a strong, resilient staff team, we will be well-placed to support the health and wellbeing of many people living with cancer. We look forward to sharing our personalised cancer care approach with more people and helping clients and their loved ones live well with cancer.

On behalf of the Board of Trustees, thank you to everyone who champions Penny Brohn Cancer Care as we continue to support people with cancer through our in-person, online and self-help resources. This includes our staff, volunteers, fundraisers and partners - we are profoundly grateful for your continued support.

Stephen Rosser, Chair of Trustees

PENNY BROHN CANCER CARE ANNUAL REPORT AND ACCOUNTS

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

The Trustees of Penny Brohn Cancer Care have pleasure in presenting their report and financial statements for the year ended 30th November 2023.

Our report includes the Director's report. The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)).

Penny Brohn Cancer Care (Penny Brohn UK is the working name of Penny Brohn Cancer Care) is the cancer health and wellbeing charity. We help people feel better in mind, body and spirit by offering everybody with cancer a choice of personalised cancer care. All free, safe and backed by research.

Our charitable objects

To advance health and relieve sickness and distress, especially but not exclusively in regard to cancer and those affected by it, by such means as the Trustees in their discretion shall decide.

Our mission statements

Every person with cancer in the UK is able to access and experience the best of integrative cancer care, leading to better outcomes and quality of life.

We are working to the following mission statements:

- We will help you feel in better control of your health and wellbeing through cancer, with a range of personalised cancer care.
- Choose from eating well, keeping active, managing your emotions, staying connected to the things you love, and much more.
- All provided by a team of healthcare experts. We'll also champion the positive impact of personalised cancer care so more people can benefit.

Our purpose

To put every adult in the UK in better control of their health and wellbeing through cancer, physically and emotionally.

Penny Brohn Cancer Care defines personalised cancer care as: *"Bringing together the best of clinical, lifestyle, and evidence-based supportive therapies."*

Whilst medical interventions directly treat the disease, complementary/lifestyle/supportive therapies can:

- Give people with cancer a sense of control over their health and wellbeing
- Increase their physical and emotional resilience.
- Reduce side effects and symptoms and improve quality of life.
- Increase tolerance of clinical treatments, meaning fewer delays to treatment schedules.

Our strategy focuses on delivering a hybrid service delivery model that is universally available and enables more people with cancer to access our support. This helps us reach more people with cancer, meet people's specific needs and offer equitable access.

The positive impact of a personalised approach for people with cancer is shown consistently in our service evaluations. We believe passionately that socio-economic or geographic circumstances should not be a barrier to the unique cancer support services that we offer, and we are committed to supporting free and equitable access for all people living with cancer in the UK.

Our Impact - 2022-2023

Treatment Support Programme - 90% of clients said it had helped them feel more confident about getting through treatment

Client numbers
= 1966

Penny Brohn UK Service Delivery

Retreats - 93% of clients said their retreat experience helped them to feel more emotionally resilient.

1-1 Nutritional Therapy - 93% of clients reported making positive changes to their diet two weeks after their appointment.

Counselling - 67% of clients said they felt more in control after their counselling sessions.

Our Impact - 2022-2023



The reach = 14
UK centres



Patient numbers
= 3,200

**In partnership with
Genesis Care**



Client impact = 63%
of patients said PBUK
wellbeing support
service had helped
with side effects such
as poor sleep, fatigue
& hot flushes.



Collaboration =
Menopause &
Fatigue projects

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OUR ACHIEVEMENTS AND PERFORMANCE

Our transformational services

We continued to develop our services and deliver exceptional support for people with cancer through our hybrid services offering in 2023. In total we supported over 1966 people with cancer, through Penny Brohn Cancer Care services provided free of charge and funded through the extraordinary generosity of our funders and donors. Alongside many people accessing online services, we supported 177 people through in-person services and 391 people with cancer accessed one-to-one sessions. We also continue to offer a library of resources on our website that anyone can access at any time. Our service delivery was also funded through our commercial partnership with GenesisCare, which as well as delivering income provided support to 3289 of their patients.

"I recovered more in one session with my Penny Brohn Cancer Care nutritionist than countless appointments with other nutritionists. She was able to work out my issue and made some suggestions of changes to my diet but also mindset. I made these changes and she TRANSFORMED my life. My energy levels are now so much better and I feel well. Truly a wonderful person. Her manner was so supportive, kind and generous. And she had taken time to read everything I had sent her and responded in a thoughtful and researched way. And the key thing is she was able to work out what was the matter (something I hadn't realised) and I feel like a new person." – Jas, Nutrition one-to-one client*

Online and "on demand" services

Our online services offer remained strong in 2023 with our flagship doctor led 4-week Treatment Support Programme (TSP) helping a growing number of people to support their physical and emotional resilience before, during and after cancer treatment. Evaluation of the programme showed outstanding client satisfaction at 4.9/5 and 100% saying they would recommend the programme to others. We were also delighted to be awarded the Best Poster prize for TSP at the British Society for Lifestyle Medicine conference, recognising the quality and impact of the programme.

"This was my final Treatment Support Programme session and the course has been incredibly sustaining, informative, supportive and has meaningfully helped me steer my way through cancer treatment. I have learnt a lot - with all that Penny Brohn Cancer Care offers it feels as if I have been taking in the learning through my pores! The opportunity in the sessions to ask questions to integrative minded medical professionals and practitioners has been absolutely invaluable and is a real privilege - very many thanks. Thank you for all the care and thought you have shown us all in these sessions." – Kris, Treatment Support Programme attendee*

Our wider online service offer included a range of informative and/or experiential sessions each week, including nutrition, emotional support groups, exercise, yoga, Pilates, relaxation, mindfulness, healing, clinical hypnotherapy, lymphoedema and scar support. We had 96,000 website visits during the year, with our most visited webpages being our self-care Resources, our 'Cancer Support for You' information page and our 'Weekly What's On' that lists upcoming sessions.

In-person services

Thanks to a generous grant from Walk the Walk, we were able to offer in-person services with eight themed wellbeing days and three residential retreats held at our beautiful centre at Ham Green near Bristol. 177 people attended in-person services during this year. We will continue to provide and grow these in-person offerings through 2024.

"I came to the retreat because I had so many questions about my diagnosis. The experience of meeting 16 other people who were so generous in opening up was invaluable. I got to understand a wide range of challenges living with cancer by speaking to other participants. Most important of all for me is that it put my situation into perspective and helped me make a decision to go ahead with treatment. I was comforted by knowing there are so many alternative ways to support me when agreeing to go for conventional medicine. The 16 participants were living proof that there is always hope..." – Anna, Residential Retreat Attendee*

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One-to-one services

One-to-one consultations offer an important opportunity for people to share their personal health and wellbeing concerns and receive tailored advice from our expert team. In 2023 we delivered over 1000 appointments to 391 people with cancer with our integrative doctors, counsellors, exercise specialists, nutritional therapists, acupuncturists, lymphoedema therapists and scar care practitioners. We also partnered with the National Centre for Integrative Medicine (NCIM) to offer client support.

"The counselling sessions with Rachel were life changing and I will be forever grateful to her. She's incredibly knowledgeable, compassionate and changed my cancer journey for the better." – Em, Counselling one-to-one attendee*

Our partnership with GenesisCare celebrated its ninth year and we were pleased to see the highest numbers in the history of the partnership. 3,289 patients accessed the Penny Brohn Cancer Care services through GenesisCare centres in 2023 with 14,377 patient interventions (appointments).

As part of the partnership, Charity Champions (staff across GenesisCare) raise money and raised £9,000 in 2023. In addition, patients who have previously received treatment at GenesisCare independently raised £7,472 for Penny Brohn Cancer Care in 2023.

"With the fitness program from GenesisCare and the help from Penny Brohn Cancer Care it has been a life changing experience for me. I am fitter and stronger than I have been for a long time, exercising and walking daily, eating healthier than I ever have and I have a different view on life." – Andy, GenesisCare patient*

We are committed to ensuring that our support is accessible and relevant to any adult with cancer in the UK regardless of their background and experience, and are taking time to review what we offer, the language we use and how we market our services, so that we can reach and appeal to those who will most benefit from our unique support. In 2023 we initiated an independent Client Voice group to inform the development of our strategy and services and are seeking to make this group as representative as possible. We are exploring ways to better meet the need of men with cancer, we are delighted that Prospect, the Bristol & District Prostate Cancer Group, have their monthly support meetings at the National Centre. We have also introduced travel, hospitality and childcare bursaries (thanks to the Nicola Corry Fund) to ensure that cost is not a barrier to people joining our Wellbeing Days and Retreats.

A priority for Penny Brohn Cancer Care is that our services are evidence-based, informed by the needs of our clients, and rigorously evaluated. In 2023 we evaluated fourteen of our services using a mix of post session polls, experience and impact measures and surveys. Our Evaluation, Evidence and Insight team grew as we welcomed new staff to support our evaluation work and the development of evidence-based information resources, as well as a volunteer Client Voice Lead. We are particularly pleased that our evaluation data from clients is strong showing that the quality of services and impact on clients remains excellent.

We were thrilled that eleven second year medical students chose Penny Brohn Cancer Care for their student choice placement. The three-week programme included tutorials about integrative cancer with our expert team, the opportunity to observe services and meet clients, and to experience their own day retreat. The end of placement student presentations highlighted the powerful impact of the experience on each individual as well as the importance of such initiatives in positively influencing the future of mainstream healthcare.

"It was amazing to finally be able to talk to others who knew what I was on about, we all had stories to share and similar experiences. I wish I had known about Penny Brohn Cancer Care sooner, they do amazing work and have amazing facilities. If it wasn't for Penny Brohn Cancer Care – I'd be still feeling a bit lost." – Rosemary, Wellbeing Day attendee

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Financial Sustainability

Our aim is to ensure we remove barriers to accessing our services by offering all our services free of charge. 2023 has continued to provide challenges, but we are pleased that our focus on improving our financial sustainability by scaling our activity to align with a sustainable income level is being achieved and we have concluded the 2023 year with an unrestricted deficit of £58k and a restricted surplus of £182k. We have a five-year financial recovery plan which has been followed diligently, the key points being cost control, diversifying income and ensuring disciplined cash control.

As part of our cost control measures, we had to make difficult decisions that concerned our staff team. We took the following actions: flattening the hierarchy, not replacing roles where colleagues had left the organisation, removing temporary contracts, and absorbing responsibilities into the role descriptions of remaining staff. We are incredibly grateful to the whole staff team for their professionalism throughout this process. Unfortunately, this has meant that we've lost some valuable members of staff, but we now have a staff structure which is leaner, with less hierarchy, allowing us to fund more service delivery and prepare carefully for the future of the organisation.

A key pillar of our financial recovery has been the diversification of our income streams, spearheaded by CEO Andrew. We welcomed new sub-tenants into Ham Green House (the National Centre of Penny Brohn Cancer Care), bringing vital regular income into the charity. Our sub-tenants all have synergistic missions and include the National Centre for Integrative Medicine (NCIM), Vita Health, Natural Academy, Holistic Wellbeing, Somerset and Wessex Eating Disorders Association (SWEDA), an Osteopath, a Cancer Rehabilitation Specialist, a Psychologist and a Counsellor. These synergistic tenants have enriched the building with their offerings and have brought it new life.

We have also had success with galvanising supporters and are thankful for the incredible generosity from existing and new supporters of the charity. Our year-long fundraising campaign aimed to increase transparency with supporters and had regular updates and communication points. Our Emergency Appeal in May 2023 raised over £50,000 and our Autumn Appeal in October 2023 raised over £12,000 in cash gifts plus generating £22,000 annually in regular gifts from new and existing donors. On 28th June we organised a 'thank-a-thon', where staff from across the charity spent a day calling and personally thanking supporters. We intend to make this an annual event and wish to use this opportunity to thank all our generous donors and fundraisers once again for their incredible support this year.

Our unrestricted reserves have also improved following the review of a restricted fund legacy as a result of ongoing communications with executors. This has led to £238k of unrestricted expenditure on lymphoedema services in prior years being allocated to the lymphoedema restricted fund. £50k of such expenditure was allocated against this fund which was boosted by a further £147k of income in the current year. In addition, a significant grant from Walk the Walk of £150k was received in 2023 and wholly recognised, with £94k of this being carried forward in a restricted fund to be spent in subsequent years.

Strategic Leadership & Governance

In December 2022, Andrew Hufford was appointed as the Chief Executive Officer of Penny Brohn Cancer Care, having previously been on the Executive Leadership Team as the Commercial Director. Andrew committed to a five-year financial recovery plan, and introduced a flatter leadership structure with a Senior Leadership Team which meets once a month to review the financial position and works collaboratively on strategy and operational projects.

Two new trustee sub-committees were created: Services and Fundraising & Marketing both started this financial year, adding to the existing sub-committee structure of Finance & Audit, People, Culture & Inclusion, and Commercial. This has helped to provide an improved focus on accountability and governance and gives the Trustees more regular opportunities to meet with departmental leads, increasing transparency and providing a better oversight of the charity's work.

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At a senior level, we have started important work this year developing our Risk Assessment planning, which ensures the whole team feels prepared and knowledgeable, and standardising Annual Review processes and templates.

A fresh look for the charity, informed by the needs of people with cancer

This financial year, we completed a brand refresh project, with a new logo, strapline, colour palette and tone of voice for the charity. This update gives Penny Brohn Cancer Care a fresh, modern and exciting visual identity, as well as ensuring that the way we describe our services and our work is appealing, appropriate and accessible. This work has helped us increase awareness of the charity and encouraged more people to support us financially. We were pleased to be able to take on much of the project in-house, keeping costs to a minimum.

Clients were integral to this work, meeting regularly with the Head of Brand, Marketing and Influencing to share their opinions and ideas. Meetings were also held with Penny Brohn Cancer Care staff, volunteers, Trustees, and healthcare professionals to shape the direction. The refreshed website launched in August 2023 and has had wholly positive feedback so far.

Income Generation

The fundraising team have performed exceptionally well considering the external economic and political environment as well as internal capacity gaps within vital roles, generating 98% of its original budget (£1,091,563 against a target of £1,111,959). Some key highlights include:

- The launch of the Penny Brohn Cancer Care emergency campaign, the aim of which was to raise much needed funds and communicate effectively with our supporters about the challenges we were facing. The appeal itself launched in the Spring and raised over £50,000 across a broad range of supporters. It was followed with a Direct Debit appeal in the Autumn generating over £15,000 in new regular income each year.
- We addressed the capacity gap within our Philanthropy Team with the recruitment of a Philanthropy Manager. This is a vital position and will be instrumental in our financial growth.
- 2023 was the first full year of proactive digital fundraising and we experienced some fantastic results:
 - Over £12,000 in donations acquired through digital channels for the emergency Spring appeal.
 - The development and implementation of new email welcome series with a 59.6% open rate (14.6% higher than yearly average).
- Stomp (mass participation event) returned in 2023 with 115 participants, 58% of these were new supporters to Penny Brohn Cancer Care. The event raised £15,700, against a target income of £25,000 and 180 participants.

Across 2023 we continued to grow our hospitality offering and saw income increase by an amazing 130%, to £544,000 for the year. Our National Centre at Ham Green is now well-used by external customers throughout the year, and services include room hire, catering, retreat, wellbeing & event space. Also, permanent sub-tenants that have been carefully selected as synergistic organisations, or individuals, aligned with Penny Brohn Cancer Care's values and ethos, provide regular monthly income.

The Hub – our charity shop and wellbeing space in Clifton, Bristol – continues to grow and develop, embedding itself into the local community and signposting to the National Centre and our Website. We are particularly thankful to a grant from the John James Bristol Foundation for support against the operating costs of The Hub. The Hub provides key unrestricted income for the charity.

OUR FUTURE PLANS

After a successful year of stabilising costs and generating income, we stay committed to careful financial planning as we move into 2023-24. We have ambitious plans in order to reach more people living with cancer with our services, and our particular focus areas are as follows:

- To support more, and more diverse, people with cancer with services that will make the biggest difference to their health and wellbeing before, during and after treatment.

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- Increasing availability of our in-person services, with monthly Wellbeing Days and seven residential retreats. New Wellbeing Day themes will be offered for people experiencing menopause, mental health concerns as well as men living with cancer.
- Developing a pre-treatment (prehabilitation) service, as well as more expert support for key side effects and symptoms experienced by most people with cancer.
- Ongoing financial stabilisation and continuing to build diversified income generation. It is essential that we focus on income stability and sustainability.
- Achieving the Patient Information Forum (PIF tick) quality mark for trusted information.
- Increasing awareness and referrals from health care professionals, other cancer support charities and patient support groups through a new Outreach and Engagement role.
- Strengthening our focus across the organisation on equity, diversity, inclusion, and accessibility. We will focus on this across the organisation so we can create a stronger and more sustainable organisation.
- Refreshing our charity values, working with staff to create a bold, exciting list of values.
- Celebrating our tenth year of partnership work with GenesisCare and renew our ongoing partnership.
- Continue to look at how the six acres of land purchased through the help of a generous donor in 2022 can help us achieve our charitable mission. This is part of our future plans, once Network Rail have confirmed decisions regarding the CPO.

THANK YOU: To all those using our services, who generously let us into their lives and who continue to inspire us every day.

- A special thank you to Walk the Walk Worldwide for their generous funding, enabling the return of in-person services to Penny Brohn Cancer Care and paving the way for a truly hybrid delivery model that ensures continued support for those living with cancer.
- We extend our heartfelt gratitude to two Penny Brohn Cancer Care Trustees; Stephen Rosser and Jon Green, for their exceptional fundraising endeavours in 2023. Through their individual challenges, they raised £16,923 including gift aid.
- Whether it was a running or taking on walking challenge, donating, setting up a regular gift, holding a bake sale or raising money in other creative ways, our amazing supporters raised over £350,000.
- GenesisCare, and our other partners, for their belief and commitment to people with cancer.
- Our dedicated, loyal and committed Trustees, volunteers and staff who have continued to work tirelessly throughout the year to deliver the incredible results presented in this report.
- Finally, a huge thank you to our philanthropic supporters who have generously donated over £90,000.

We would also like to thank:

Walk the Walk Worldwide, Newby Trust Limited, Tim Tiley Bursary Fund, The Gerald Micklem Charitable Trust, The Elizabeth And Prince Zaiger Trust, The 29th May 1961 Charitable Trust, RJ and AH Daniels Charitable Trust, The Blair Foundation, The Souter Charitable Trust, St. James's Place Charitable Foundation, Webb Family Charitable Trust, Inchcape Foundation, Steven Cooper Charitable Foundation, Community Foundation in Wales, The Annett Trust, The Walter Guinness Charitable Trust, Renishaw Charities Committee, Mactaggart Third Fund, Lillie Johnson Charitable Trust, Quartet Community Foundation, The Helianthus Charitable Trust, The Uxbridge Charitable Trust, The Allen Charitable Trust, Sir Charles Jessel Charitable Trust, The Gilander Foundation, The Burges Salmon Charitable Trust, Leanne & Winston Newman Charitable Trust, Bristol Windows, WestSpring IT, BDO, Baxter Healthcare Ltd, Assura and Audley Redwood Ltd.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Penny Brohn UK is the working name of Penny Brohn Cancer Care (the Charity) and is a company limited by guarantee, registered on 17 May 1982. It is governed by Memorandum and Articles of Association.

Governance

Penny Brohn Cancer Care is governed by a Board of Trustees (the Board). The Board's remit is to set the vision, strategy and aims for the charity by its objects, to manage the financial resources in the best interest of the charity and its beneficiaries and to ensure the charity works in a manner consistent with its objectives. The Board met formally five times during 2023.

To ensure the Trustee Board has a 360-degree view of all charitable activities there are now five sub-

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committees in place which govern the five core parts of the charity – Finance & Audit, Services, People, Culture & Inclusion, Fundraising & Marketing and Commercial.

All committees meet remotely: During 2023, the Finance & Audit Committee met four times; the Services Committee met four times remotely; the People, Culture & Inclusion Committee met twice; the Fundraising & Marketing Committee met three times and the Commercial Committee met three times.

Trustee appointment, induction and training

Trustees are appointed to supply the skills identified as being necessary for the good governance of Penny Brohn Cancer Care. There is a formal recruitment process for finding new Trustees and once appointed, an induction and training process. The induction of new Trustees is tailored to the needs of the individual but includes the provision of key documents and information relating to the charity, a guided tour of the National Centre, introduction to the Chair, Executive Team and other key staff and an outline of the duties, responsibilities and obligations of being a Trustee. Trustees are encouraged to attend external and internal development events where it is felt these will help the execution of their governance role.

The term of office as a Trustee is a three-year period and Trustees may serve up to three terms, except in exceptional circumstances, when the term of office can be longer. All Trustees give their time voluntarily and receive no payment or benefits from the charity. Trustees must show all relevant interests and register them with the CEO and withdraw from decisions where a potential conflict of interest might arise. Any expenses reclaimed or related party transactions in the year are set out in note 24 to the financial statements.

Key management

The Board delegates the day-to-day running of the charity to a Chief Executive Officer. We have a Senior Leadership Team who meet monthly together and attend trustee sub-committee meetings in their relevant areas.

Public benefit

The Trustees of Penny Brohn Cancer Care ensure that the charity carries out its aims and objectives and that these supply public benefit. In doing so the Trustees take into consideration the Charity Commission's guidance on the Public Benefit requirement under the Charities Act 2011.

Our charitable purpose

The charitable aims of the charity, as set out in the Articles of Association, are to advance health and to relieve sickness and distress, especially but not exclusively about cancer and those affected by it, by such means as the Trustees in their discretion shall decide.

Pay policy

The pay and reward of the CEO is subject to the same structure as used for other employees and is in line with the Executive Pay Policy. This policy is regularly reviewed by the People and Culture Committee with the support of the Trustee Board.

Trading Subsidiary

The charity has a wholly owned trading subsidiary, PB UK Commercial Ltd, which passes all its taxable profit by way of Gift Aid to further the aims of the Charity. PB UK Commercial Ltd has a Board of Directors, which during the year under review consisted of two Trustees. Penny Brohn Cancer Care owns the entire share capital of the subsidiary.

Risk Management

The Trustees have adopted a risk management strategy which includes:

- A risk policy, approved by the Trustees and subject to annual review.
- The maintenance of a strategic risk register to review the risks the Charity may face, and the mitigating actions the Charity has taken or can take. The risk register is reviewed at Trustee meetings and risks are scored in terms of both impact and likelihood.
- Systems, policies, and procedures designed to minimise impact on the Charity should those risks occur.

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Strategic Risk Register

Strategic risks are significant risks that influence the achievement of the Charity's core aims. They might be major internal risks such as financial sustainability or compliance risks. Or they may be external events with high impact which we cannot control and to which we therefore need to respond.

Key strategic risks were identified as:

- **Financial sustainability:** This is mitigated by strong financial planning and monitoring underpinned by a strong balance sheet and access to £1m of a revolving credit facility. We have successfully diversified our income streams with the expansion of our hospitality including the regular sublet income from synergistic organisations. The creation of the Fundraising sub-committee (in tandem with our Commercial sub-committee) ensures we stay focused on all areas of our income generation. At the same time, we have reduced our cost base and continue to monitor expenditure within the charity.
- **Impact of client services:** We must continue to ensure we are investing in the right and most relevant services to make maximum impact. Using evidence collated through our Evaluation, Evidence and Insight Team, and from our Client Voice Programme, we constantly work to ensure we support people with cancer in the most effective way. Our services are now offered both online and in person at our National Centre and through 14 Genesis Care centres (our service delivery partner) giving our clients even greater accessibility. The creation of the Services sub-committee ensures a consistent focus and review of our service offering measuring both impact and reach.
- **Rising costs:** We continue to experience cost pressures across the board but these are being mitigated by constant price/value comparisons and by scrutiny from the finance sub-committee.
- **IT Infrastructure:** To meet the ongoing needs of our staff, services clients and customers in our hospitality business, we will be undertaking a review of our IT infrastructure, including telephony and software packages, to ensure that we are maximising our efficiency and ensuring costs are minimised.

Fundraising standards

At Penny Brohn Cancer Care, we are entirely dependent on the commitment of our supporters and take our responsibilities to supporters very seriously.

We fundraise in a wide range of ways to maximise our investment in our vision. Our current fundraising activities include direct mail and email marketing, sponsored challenge and community events and fundraising events. We also welcome legacy and in-memoriam donations, work with grant giving trusts and foundations and corporate partners.

Penny Brohn Cancer Care is registered with the Fundraising Regulator and is compliant with the standards set by the Regulator in its 'Code of Fundraising Practice'. We are pleased to make this commitment and feel it gives our supporters confidence in our fundraising practices. In addition to this, Penny Brohn Cancer Care is an organisational member of the Institute of Fundraising.

All fundraising activities are organised directly by Penny Brohn Cancer Care staff. We do not engage third party professional fundraisers or other commercial participators to raise funds on our behalf. We do operate a fundraising lottery, licensed by North Somerset Council, and currently administered externally for us by Unity Lottery (Sterling Management Centre Limited, a licensed External Lottery Manager (ELM) by the Gambling Commission). We ensure that they are compliant with the code and all applicable laws. We also have signposting for responsible gambling advice, self-exclusion information and children and vulnerable persons guidelines provided on our lottery webpage.

Across all our fundraising activity, we are mindful not to be unreasonably persistent or to apply undue pressure on anyone, or to intrude on anyone's privacy. In every communication, supporters are given the opportunity to unsubscribe or opt out. Penny Brohn Cancer Care recognises our responsibility and are committed to adhering to the code and acting appropriately and with compassion when engaging with vulnerable or potentially vulnerable people.

During this year, we received no complaints relating to our fundraising activity

PENNY BROHN CANCER CARE ANNUAL REPORT AND ACCOUNTS

Staff

Staff have continue to demonstrate their dedication to the Charity and our work in supporting clients again this year. Although headcount reduced across the early part of 2023, there was a rise during September and October due to additional funding, enabling the creation of fixed-term roles covering Outreach and Engagement, Evaluation and Services Publicity. The Employee Voice group have gained momentum with a new Chair in place, acting as a vehicle for staff to raise issues, feed their views into the CEO and Trustee Board and bring about positive actions and change. In September, work was concluded on a revised Equality Diversity & Inclusion policy which was approved by the Board with the agreement that a new voluntary staff role would be introduced to appoint an ED&I champion.

Volunteers

Volunteers continue to play a valuable role within the charity, enabling fundraising events such as Open Garden Day and STOMP to run successfully. A core group of volunteers give their time on a weekly basis with an average monthly total of 430 hours per month with each department within the organisation benefiting, including the Penny Brohn UK HUB to support a 7 day opening and the Garden team who maintain a therapeutic space for everyone to enjoy. In addition to this, the charity has welcomed local students for work experience who have added to the growing voluntary workforce.

Clinical governance

Clinical governance refers to assuring the safety and quality of our client facing services which includes face-to-face, virtual, remote and online resources. Effective quality assurance enables us to ensure that our services are safe, caring, fair, well-led and responsive to client needs. Penny Brohn Cancer Care has developed a clinical governance framework which ensures that clients receive the best and safest care possible.

FINANCIAL REVIEW

Statement of Financial Activities (SoFA)

During the year, the Group received £2.38m in unrestricted income (2022: £1.87m). Restricted income of £380k (2022: £371k) was donated resulting in total income of £2.76m (2022: £2.24m).

Major sources of funding were received from:

	2023	2022
	£'000	£'000
Trusts & Grants	257	256
Services & Strategic partnerships	868	784
Donations, community & corporate fundraising	587	701
Legacies	380	152
Retail & hospitality	669	351
	2761	2244

We have continued to work in a financially challenging environment but have made good progress in turning around our deficit result from 2022. We were helped in this by the clarification of the terms of a restricted legacy which meant some current services could be funded by this legacy where they were otherwise not able to be. Also, our income from retail and hospitality grew substantially and has meant that expenditure related to the running of the National Centre is covered by this income source. Our partnership with GenesisCare continues to thrive and contributes an important level of income to cover other charity expenses.

Income from grant makers included £150k from Walk the Walk, a long-standing supporter and funder of Penny Brohn Cancer Care.

PENNY BROHN CANCER CARE ANNUAL REPORT AND ACCOUNTS

Balance Sheet

Net assets of the Group increased by £95k, in particular it is worth noting that trade debtors reduced by £112k due to a more focussed approach to debt collection introduced in the year. Current creditors increased by £42k. Creditors falling due after one year continues to fall as the charity continued to pay back the NatWest mortgage on the National Centre.

Our general free reserves reduced during the year by £115k, and so totalled £274k, but our designated funds, which includes land, increased by £27k taking the value to £5.94m. Restricted reserves at the end of the year increased by £183k to £244k.

PB UK Commercial Ltd

The trading subsidiary carries out all trading activities of Penny Brohn Cancer Care. The trading subsidiary undertook the hire of room and hospitality services at the National Centre and the sale of new goods through the National Centre, The Hub and our Online Shop. PB UK Commercial Ltd generated a profit of £62k in 2023 which is a £134k improvement on the previous year.

Reserves Policy

- Penny Brohn Cancer Care's Reserves Policy is to aim to maintain Free Reserves of 2 times monthly payroll which is close to £300K for the financial year 2023. This is considered a sufficient amount to meet the charity's immediate cash needs. At November 2023 the free reserves of the charity were £284k and so slightly below the policy level.
- This amount is reviewed annually and considers
 - The immediate cash needs of the business through cash flow projections
 - Other available cash facilities
 - Assets and Liabilities on the Balance Sheet
 - Risk profile of projected future income
- In addition to Free reserves, the Charity holds credit facility with NatWest Bank and Triodos Bank of £500K each. This provides a facility to meet any short-term cash needs in excess of 2 months' payroll in the event of significant unforeseen expenditure.
- The building at Chapel Lane, Pill (National Centre) was revalued in August 2019 by Jones Lang LaSalle Limited, a firm of valuers external to the Charity. The property's open market value was considered to be £6,100,000 in accordance with the RICS.
- The Charity currently has a mortgage of circa £900,000 secured on the property.

Going Concern

The Finance and Audit Committee regularly review various relevant financial reports from the Charity including forecast income and expenditure and cash flow scenarios, to attest positively to the Charity's Going Concern Status. This review is shared with the full Trustee Board at each Trustee meeting. The Charity has two committed loan facilities of £500k with each of NatWest and Triodos banks. Advantage was taken of £200k of this facility for short-term working capital needs but this was repaid well before the year end.

The Charity plans to continue to hold these debt facilities, secured on the National Centre, that can be used to bridge timing gaps in revenue raising. The Trustees review of the charities forecast and projections leads to a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of at least twelve months following the date of approval of these financial statements. The group therefore continues to adopt the going concern basis for preparing its financial statements.

PENNY BROHN CANCER CARE ANNUAL REPORT AND ACCOUNTS

Statement of trustees' responsibilities

The trustees (who are also directors of Penny Brohn Cancer Care for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with 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 Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

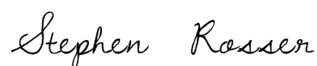
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the group will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to make themselves aware of that information.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



Stephen Rosser
Chair of Trustees

Date: 21 August 2024

PENNY BROHN CANCER CARE

ANNUAL REPORT AND ACCOUNTS

Independent auditor's report to the members of Penny Brohn Cancer Care

Opinion

We have audited the financial statements of Penny Brohn Cancer Care (the "the parent Charity") and its subsidiary, PB UK Commercial Ltd (the 'group') for the year ended 30 November 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 30 November 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 in 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the 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 the fact.

We have nothing to report in this regard.

PENNY BROHN CANCER CARE
ANNUAL REPORT AND ACCOUNTS

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 applicable law requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of 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, the trustees 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 they 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 Charity's and the Group'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 Charity or its subsidiary 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 ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity and its subsidiary through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the parent charity and its subsidiary, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any

PENNY BROHN CANCER CARE
ANNUAL REPORT AND ACCOUNTS

indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

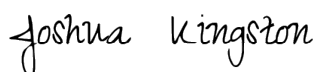
- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity'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 Charity's members those matters we are required to state in 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joshua Kingston ACA (Senior Statutory Auditor)

For and on behalf of Burton Sweet Limited

Statutory Auditor

The Clock Tower

5 Farleigh Court

Old Weston Road

Flax Bourton

Bristol BS48 1UR

Date: 28 August 2024

PENNY BROHN CANCER CARE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

YEAR ENDED 30 NOVEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £ (Restated)
Income from:					
Donations and legacies	2	834,248	379,561	1,213,809	1,105,273
Charitable activities	3	878,120	-	878,120	793,139
Other trading activities	4	658,621	-	658,621	342,428
Investments		376	-	376	348
Other income		9,725	-	9,725	2,500
Total income		2,381,090	379,561	2,760,651	2,243,688
Expenditure on:					
Raising funds	5	618,019	-	618,019	725,921
Charitable activities	6	1,802,000	245,462	2,047,462	2,112,632
Total expenditure		2,420,019	245,462	2,665,481	2,838,553
Net losses on investments		(436)	-	(436)	-
Net income/(expenditure) for the year	8	(39,365)	134,099	94,734	(594,865)
Transfers between funds	22	(48,454)	48,454	-	-
Net movement between funds		(87,819)	182,553	94,734	(594,865)
Total funds at the start of the year (as previously stated)	22	5,442,999	374,790	5,817,789	6,382,654
Prior year adjustment	26	344,389	(313,013)	31,376	61,376
Total funds at start of year (restated)	22	5,787,388	61,777	5,849,165	6,444,030
Total funds at end of year	22	5,699,569	244,330	5,943,899	5,849,165

The Group has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the Group are classed as continuing.

See note 11 for the comparative Statement of Financial Activities.

The notes on pages 25 to 42 form part of these financial statements.

PENNY BROHN CANCER CARE

THE CHARITY'S STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

YEAR ENDED 30 NOVEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £ (Restated)
Income from:					
Donations and legacies	2	834,248	379,561	1,213,809	1,105,273
Charitable activities	3	878,120	-	878,120	793,139
Other trading activities	4	576,067	-	576,067	391,271
Investments		376	-	376	348
Other income		9,725	-	9,725	2,500
Total income		2,298,536	379,561	2,678,097	2,292,531
Expenditure on:					
Raising funds	5	597,047	-	597,047	702,207
Charitable activities	6	1,802,000	245,462	2,047,462	2,112,632
Total expenditure		2,399,047	245,462	2,644,509	2,814,839
Net losses on investments	14	(436)	-	(436)	-
Net income/(expenditure) for the year	8	(100,947)	134,099	33,152	(522,308)
Transfers between funds	22	(48,454)	48,454	-	-
Net movement between funds		(149,401)	182,553	33,152	(522,308)
Total funds at the start of the year (as previously stated)	22	5,515,120	374,790	5,889,910	6,382,218
Prior year adjustment	26	344,389	(313,013)	31,376	61,376
Total funds at start of year (restated)	22	5,859,509	61,777	5,921,286	6,443,594
Total funds at end of year	22	5,710,108	244,330	5,954,438	5,921,286

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 11 for the comparative Statement of Financial Activities.

The notes on pages 25 to 42 form part of these financial statements.

PENNY BROHN CANCER CARE

BALANCE SHEETS

AS AT 30 NOVEMBER 2023

Company number: 01635916

	Note	Group 2023 £	Charity 2023 £	Group 2022 £ (Restated)	Charity 2022 £ (Restated)
Fixed assets					
Intangible assets	12	11,501	11,501	28,772	28,772
Tangible assets	13	6,332,201	6,332,201	6,357,332	6,357,332
Investments	14	6,129	6,131	6,565	6,567
		<u>6,349,831</u>	<u>6,349,833</u>	<u>6,392,669</u>	<u>6,392,671</u>
Current assets					
Stock	15	12,468	-	18,434	-
Debtors	16	232,405	512,891	343,858	643,899
Cash at bank and in hand		580,762	316,467	331,796	109,114
		<u>825,635</u>	<u>829,358</u>	<u>694,088</u>	<u>753,013</u>
Liabilities					
Creditors : amounts falling due within one year	17	(322,267)	(315,453)	(280,176)	(266,982)
Net current assets		<u>503,368</u>	<u>513,905</u>	<u>413,912</u>	<u>486,031</u>
Total assets less current liabilities		<u>6,853,199</u>	<u>6,863,738</u>	<u>6,806,581</u>	<u>6,878,702</u>
Creditors : amounts falling due after more than one year	18	(909,300)	(909,300)	(957,416)	(957,416)
Net assets		<u>5,943,899</u>	<u>5,954,438</u>	<u>5,849,165</u>	<u>5,921,286</u>
FUNDS					
Restricted funds	23	244,330	244,330	61,777	61,777
Unrestricted funds					
General funds	23	273,687	284,226	388,660	460,781
Designated funds (including revaluation reserve of £4,785,261 (2022: £4,857,261))	23	5,425,882	5,425,882	5,398,728	5,398,728
Total unrestricted funds		<u>5,699,569</u>	<u>5,710,108</u>	<u>5,787,388</u>	<u>5,859,509</u>
Total funds		<u>5,943,899</u>	<u>5,954,438</u>	<u>5,849,165</u>	<u>5,921,286</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

These financial statements were approved by the Trustees on 21 August 2024 and are signed on their behalf by:

Stephen Rosser

Stephen Rosser
Chair of Trustees

The notes on pages 25 to 42 form part of these financial statements.

PENNY BROHN CANCER CARE
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 30 NOVEMBER 2023

	Note	2023 £	2022 £
Net cash inflow/(outflow) from operating activities	19	398,016	(328,009)
Non-operational cash flows:			
Investing activities			
Payments for tangible fixed assets		(78,743)	(346,183)
Proceeds from disposal of fixed assets		1,000	-
Investment income		376	348
		<u>(77,367)</u>	<u>(345,835)</u>
Financing activities			
Loan repayments		(71,683)	(70,795)
		<u>(71,683)</u>	<u>(70,795)</u>
Net cash inflow/(outflow) for the year	20	<u><u>248,966</u></u>	<u><u>(744,639)</u></u>
Cashflow Restrictions			

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 25 to 42 form part of these financial statements.

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102.

Going concern

The Charity's forecasts and projections show that the Charity expects to operate within the level of its current debt facility. As detailed in the annual report, the Charity seeks to increase income from fundraising to enable more people to access free support to help them live well with cancer, and allow us to influence the healthcare agenda.

The Finance and Audit Committee regularly review various relevant financial reports from the Charity, including forecast cash flow scenarios, to attest positively to the Charity's going concern status. This review is shared with the full Trustee Board at each Trustee meeting.

The Charity has two committed loan facilities. It plans to continue to hold these term debt facilities, secured on the National Centre, that are used to bridge timing gaps in revenue raising.

The Charity received a £50,000 Bounce back loan in December 2020. The loan is 100% guaranteed by the Government repayments commenced in December 2021.

The Trustees have a structured approach to the financial strategy of the Charity, which includes the 5 year plan reviewed by Trustees annually from which the 12 month budget and cashflow forecast is prepared. Quarterly forecasts are also prepared. Trustees review and monitor the budget and cash flows at each Trustees meeting, interrogating variances. This continuous monitoring and control ensures the Trustees are able to properly review the Charity's going concern status and its financial viability. The Trustees review the Charity's forecasts and projections at each Board meeting and have a reasonable expectation that the Charity has adequate resources to continue in operational existence for a period of at least 12 months following the date of approval of these financial statements. The Group therefore continues to adopt the going concern basis for preparing its consolidated financial statements.

Basis of consolidation

The Consolidated Statement of Financial Activities (SOFA), Consolidated Balance Sheet and Consolidated Cash Flow Statement consolidate the financial statements of the Charity and its subsidiary, PB UK Commercial Ltd. The results of the subsidiary are consolidated on a line by line basis.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the presentation of the financial statements are outlined in the following paragraphs.

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies (continued)

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of the resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure includes those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Charitable Activities

Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services. It includes both costs that can be allocated directly to this activity and those costs of an indirect nature necessary to support them.

Support costs and other costs that cannot be directly attributed to activities are allocated on a basis consistent with the use of the resource.

Governance costs

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

Pension costs and other post-retirement benefits

The charity contributes to defined contribution pension schemes. Contributions payable to the charity's pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Intangible assets

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost less accumulated amortisation and impairment. Amortisation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Website	- 25% straight line basis
Computer software	- 20% straight line basis

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies (continued)

Tangible fixed assets

Freehold buildings are included at valuation based on open market valuation. Valuations are performed every five years. All other tangible fixed assets are included at cost less accumulated depreciation. Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

The Trustees of the charity carry out an annual impairment review of the properties.

Depreciation is calculated to write off the cost or valuation of tangible fixed assets, less its estimated ultimate residual value, over the useful life of that asset as follows:

Freehold property	- 2% straight line on buildings, no depreciation charged on land
Long-term leasehold property	- based upon the length of the lease
Fixtures and fittings	- 10% straight line basis
Computer equipment	- 20% straight line basis

Investment properties

The land and buildings that constitute the National Centre of Penny Brohn Cancer Care form a mixed use property where elements of the property are used for charitable purposes and elements are let or used commercially. As the investment property elements are not separable and the fair value cannot be measured reliably, the entire property is accounted for as property within tangible fixed assets.

Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and loss, whether realised or unrealised are combined and recognised as a gain or loss on investments in the SOFA.

Investments in subsidiaries and associates are included at cost less impairment at 31 March in the charity's accounts.

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Donated items are not valued in stock and are recognised in income only when sold.

Cash and cash equivalents

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

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other payables, and loans from group undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies (continued)

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The costs of raising and administering such funds are charged against the specific fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2 Income from donations and legacies

Group & Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General donations	538,123	206,150	744,273
Donations from regular givers	63,076	-	63,076
Donations to purchase land	-	26,411	26,411
Legacies	233,049	147,000	380,049
Total for Group & Charity	834,248	379,561	1,213,809

Prior year

	Unrestricted Funds £ (Restated)	Restricted Funds £ (Restated)	Total Funds 2022 £ (Restated)
General donations	521,313	114,610	635,923
Donations from regular givers	60,292	-	60,292
Donations to purchase land	-	256,510	256,510
Legacies	152,548	-	152,548
Total for Group & Charity	734,153	371,120	1,105,273

3 Income from charitable activities

Group & Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £ (Restated)
Service generated income from partnerships	834,462	-	834,462	756,500
Other service generated income	33,607	-	33,607	27,941
Catering income	10,051	-	10,051	8,698
	878,120	-	878,120	793,139

All income received for charitable activities in the prior year was unrestricted.

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

4 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £ (Restated)
Trading income:				
Facilities income	61,903	-	61,903	23,470
The Hub	100,408	-	100,408	81,742
PB UK Commercial - management charges	413,756	-	413,756	286,059
Total Charity	576,067	-	576,067	391,271
PB UK Commercial income	496,310	-	496,310	237,216
Inter-group activity	(413,756)	-	(413,756)	(286,059)
Total Group	658,621	-	658,621	342,428

All income received for other trading activities in the prior year was unrestricted.

5 Expenditure on raising funds

Current year	Total Funds 2023 £	Total Funds 2022 £
The Hub	116,979	113,065
Fundraising support costs	480,068	589,142
Total Charity	597,047	702,207
PB UK Commercial - management charges	413,756	286,059
PB UK Commercial - other trading expenses	20,972	23,714
Inter-group activity	(413,756)	(286,059)
Total Group	618,019	725,921

6 Expenditure on charitable activities

Group & Charity	Direct Costs £	Support Costs (Note 7) £	Total Funds 2023 £
Online services	168,056	86,513	254,569
In-person/group services	24,937	12,837	37,774
One to one services	184,499	94,978	279,477
Partnerships	704,311	362,572	1,066,883
Hospitality	269,845	138,914	408,759
Group & charity totals	1,351,648	695,814	2,047,462

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

6 Expenditure on charitable activities (continued)

Prior year	Direct Costs £	Support Costs (Note 7) £	Total Funds 2022 £
Online services	135,499	51,478	186,977
In person/ group services	32,527	12,358	44,885
One to one services	238,711	90,691	329,402
Partnerships	736,213	279,700	1,015,913
Hospitality	388,034	147,421	535,455
Group & charity totals	<u>1,530,984</u>	<u>581,648</u>	<u>2,112,632</u>

7 Support costs

Support costs are allocated between raising funds and charitable activities on the basis of staff time.

Support costs, included in notes 5 & 6, are as follows:

Current year	Fundraising and publicity £	Charitable Activities £	Total 2023 £
Staff costs	310,496	210,426	520,922
Other costs	73,917	-	73,917
Office costs	28,955	146,927	175,882
Building costs	53,162	269,761	322,923
Finance costs	6,654	33,767	40,421
Governance costs	6,884	34,933	41,817
Group & charity totals	<u>480,068</u>	<u>695,814</u>	<u>1,175,882</u>

Prior year	Fundraising and publicity £	Charitable Activities £	Total 2022 £
Staff costs	318,513	226,715	545,228
Other costs	202,383	-	202,383
Office costs	27,401	142,506	169,907
Building costs	28,952	150,570	179,522
Finance costs	8,674	45,113	53,787
Governance costs	3,219	16,744	19,963
Group & charity totals	<u>589,142</u>	<u>581,648</u>	<u>1,170,790</u>

8 Net income/(expenditure) for the year

This is stated after charging:

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Auditor's remuneration				
- for statutory audit services	12,150	15,114	8,800	15,114
- for accounts preparation	3,800	-	2,300	-
Trustees' remuneration	-	-	-	-
Trustees' travel, meeting and training expenses - 1 trustee (2022: 1 trustee)	64	114	64	114
Amortisation	17,271	17,280	17,271	17,280
Depreciation	<u>99,081</u>	<u>98,976</u>	<u>99,081</u>	<u>98,976</u>

Donations from Trustees and related parties amounted to £1,720 (2022: £1,470).

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

9 Staff costs and numbers

The aggregate payroll costs were:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Wages & salaries	1,667,778	1,714,781	1,667,778	1,714,781
Social security costs	130,139	139,390	130,139	139,390
Pension contributions	78,774	82,318	78,774	82,318
Redundancy payments	9,368	52,868	9,368	52,868
	<u>1,886,059</u>	<u>1,989,357</u>	<u>1,886,059</u>	<u>1,989,357</u>

The average weekly number of employees (including senior management/leadership team) during the year was:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Staff	<u>106</u>	<u>109</u>	<u>106</u>	<u>109</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
£60,000 -£69,999	-	2	-	2
£70,000 - £79,999	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Key management personnel

The total employee benefits of the key management personnel for the year was £80,306 (2022: £183,551).

10 Taxation

The charity is exempt from corporation tax on its charitable activities.

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

11 Statement of Financial Activities comparative figures

Group	Unrestricted Funds	Restricted Funds	Total Funds
For the year ended 30 November 2022	£	£	2022
	(Restated)	(Restated)	(Restated)
Income from:			
Donations and legacies	734,153	371,120	1,105,273
Charitable activities	793,139	-	793,139
Other trading activities	342,428	-	342,428
Investments	348	-	348
Other income	2,500	-	2,500
Total income	1,872,568	371,120	2,243,688
Expenditure on:			
Raising funds	725,921	-	725,921
Charitable activities	1,661,566	451,066	2,112,632
Total expenditure	2,387,487	451,066	2,838,553
Net income/(expenditure) for the year	(514,919)	(79,946)	(594,865)
Transfers between funds	70,375	(70,375)	-
Net movement between funds	(444,544)	(150,321)	(594,865)
Total funds at start of year	6,231,932	212,098	6,444,030
Total funds at end of year	5,787,388	61,777	5,849,165
Charity	Unrestricted Funds	Restricted Funds	Total Funds
For the year ended 30 November 2022	£	£	2022
	(Restated)	(Restated)	(Restated)
Income from:			
Donations and legacies	734,153	371,120	1,105,273
Charitable activities	793,139	-	793,139
Other trading activities	391,271	-	391,271
Investments	348	-	348
Other income	2,500	-	2,500
Total income	1,921,411	371,120	2,292,531
Expenditure on:			
Raising funds	702,207	-	702,207
Charitable activities	1,661,566	451,066	2,112,632
Total expenditure	2,363,773	451,066	2,814,839
Net income/(expenditure) for the year	(442,362)	(79,946)	(522,308)
Transfers between funds	70,375	(70,375)	-
Net movement between funds	(371,987)	(150,321)	(522,308)
Total funds at start of year	6,231,496	212,098	6,443,594
Total funds at end of year	5,859,509	61,777	5,921,286

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

12 Intangible assets

Group and charity	Website £	Computer Software £	Total £
Cost			
At 1 December 2022	38,788	86,360	125,148
Additions	-	-	-
Disposals	(38,788)	-	(38,788)
At 30 November 2023	-	86,360	86,360
Amortisation			
At 1 December 2022	38,788	57,588	96,376
Charge for the year	-	17,271	17,271
Elimination on disposal	(38,788)	-	(38,788)
At 30 November 2023	-	74,859	74,859
Net Book Value			
At 30 November 2023	-	11,501	11,501
At 30 November 2022	-	28,772	28,772

13 Tangible fixed assets

Group and charity	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 December 2022	6,754,337	117,789	69,613	45,429	6,987,168
Additions	-	-	58,790	19,953	78,743
Disposals	-	(200)	(8,106)	-	(8,306)
At 30 November 2023	6,754,337	117,589	120,297	65,382	7,057,605
Depreciation					
At 1 December 2022	540,700	35,138	28,863	25,135	629,836
Charge for the year	71,300	12,059	10,531	5,191	99,081
Eliminated on disposal	-	-	(3,513)	-	(3,513)
At 30 November 2023	612,000	47,197	35,881	30,326	725,404
Net book value					
At 30 November 2023	6,142,337	70,392	84,416	35,056	6,332,201
At 30 November 2022	6,213,637	82,651	40,750	20,294	6,357,332

It is Penny Bohn Cancer Care's policy to revalue freehold property every 5 years. The freehold property was revalued in August 2019 by Jones Lang LaSalle Limited, a firm of valuers external to the Charity. The property's open market value was considered to be £6,100,000 accordance with the RICS valuation mode.

The historical cost of the revalued freehold property assets amounts to £1,356,376.

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

14 Fixed asset investments

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Listed investments				
At 1 December 2022	6,565	6,565	6,565	6,565
Unrealised gain/ (loss)	(436)	-	(436)	-
Unlisted investments				
Investment in subsidiary	-	-	2	2
	<u>6,129</u>	<u>6,565</u>	<u>6,131</u>	<u>6,567</u>

Shares in group undertakings and participating interests:

	Subsidiary Undertakings	Total
	£	£
Cost		
At 1 December 2022 and at 30 November 2023	<u>2</u>	<u>2</u>

Details of undertakings:

Company name	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2023	2022
PB UK Commercial Ltd	England and Wales	Ordinary	100%	100%

Principal activities

Other retail sale of new goods in specialised stores
Other retail sale not in stores, stalls or markets
Other accommodation

PB UK Commercial Ltd

	Year ended 30 Nov 2023	Year ended 30 Nov 2022
	£	£
Turnover	496,309	237,201
Cost of sales	(427,362)	(309,004)
Gross profit	<u>68,947</u>	<u>(71,803)</u>
Administrative expenses	(7,363)	(1,154)
Operating profit	<u>61,584</u>	<u>(72,957)</u>
Interest payable and similar charges	-	400
Profit before taxation	<u>61,584</u>	<u>(72,557)</u>
Tax charge for the year	-	-
Profit for the period	<u>61,584</u>	<u>(72,557)</u>
Retained earnings brought forward	(72,121)	436
Retained earnings carried forward	<u>(10,537)</u>	<u>(72,121)</u>

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

15 Stock

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Finished goods and goods for resale	12,468	18,434	-	-

16 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
		(Restated)		(Restated)
Trade debtors	105,112	216,637	76,334	201,605
Amounts owed by group undertakings	-	-	309,459	287,594
Other debtors	1,645	11,231	1,450	38,732
Prepayments and accrued income	125,648	115,990	125,648	115,968
	232,405	343,858	512,891	643,899

17 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
		(Restated)		(Restated)
Bank loans	30,114	29,103	30,114	29,103
Other loans	9,973	9,727	9,973	9,727
Trade creditors	114,617	81,158	114,012	76,998
Other taxation and social security	74,431	39,562	74,342	34,554
Other creditors	27,903	18,494	27,603	15,639
Accruals and deferred income	65,229	102,132	59,409	100,961
	322,267	280,176	315,453	266,982

Loan facilities are with NatWest Bank and Triodos Bank, secured on the freehold property of the Charity.

Deferred income

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
At 1 December 2022	8,744	41,215	7,573	41,215
Amounts released from previous periods	(8,744)	(41,215)	(7,573)	(41,215)
Resources deferred in the period	10,597	8,744	10,597	7,573
At 30 November 2023	10,597	8,744	10,597	7,573

18 Creditors: amounts falling due after one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
		(Restated)		(Restated)
Bank loans	887,706	926,039	887,706	926,039
Other loans	21,594	31,377	21,594	31,377
	909,300	957,416	909,300	957,416

Loan facilities are with NatWest Bank and Triodos Bank, secured on the freehold property of the Charity.

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

19 Reconciliation of net movement in funds to net cash inflow from operating activities

Group	2023 £	2022 £
Statement of Financial Activities: Net movement in funds	94,734	(594,865)
Loss on investments	436	-
Loan interest	24,824	47,757
Investment income	(376)	(348)
Loss on disposal of fixed asset	3,793	-
Amortisation	17,271	18,000
Depreciation	99,081	100,811
Increase in operational creditors: current liabilities	40,834	26,415
Decrease in operational debtors	111,453	72,998
Decrease in stock	5,966	1,223
Net cash inflow/(outflow) from operating activities	398,016	(328,009)

20 Analysis of changes in cash during the year

	2023 £	2022 £	Change £
Cash at bank and in hand	580,762	331,796	248,966
	2022 £	2021 £	Change £
Cash at bank and in hand	331,796	1,076,435	(744,639)

21 Analysis of changes in net debt

Current year	At 1 Dec 2022 £	Operating cash flows £	Investing cash flows £	Financing cash flows £	At 30 Nov 2023 £
Cash at bank and in hand	331,796	398,016	(77,367)	(71,683)	580,762
Debt due within one year	(38,830)	-	-	(1,257)	(40,087)
Debt due after more than one year	(957,416)	-	-	48,116	(909,300)
Total	(664,450)	398,016	(77,367)	(24,824)	(368,625)

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

22 Movement in funds

For the year ended 30 November 2023	At 1 Dec 2022 £	Income and gains £	Expenditure and losses £	Transfers £	At 30 Nov 2023 £
Restricted funds	(Restated)				
Bristol Whole Life Approach in Scotland	11,288	-	-	-	11,288
Homeopathic pilot	9,000	-	(9,000)	-	-
Library	8,500	-	(1,207)	-	7,293
Residential Retreats & Wellbeing Days	12,580	-	(12,580)	-	-
Lymphoedema	22,852	147,000	(50,138)	-	119,714
Nutrition	-	15,250	(15,250)	-	-
One to One	2,704	458	(3,162)	-	-
Other small donations	230	-	(230)	-	-
Penny Brohn on the High Street	51,297	-	(41,262)	-	10,035
Regional donations	-	1,800	(1,800)	-	-
Relaxation chairs	4,895	-	(2,620)	-	2,275
Remote Services	11,000	38,100	(49,100)	-	-
Treatment Support	2,296	542	(2,838)	-	-
Walk the Walk	-	150,000	(56,275)	-	93,725
Land fund	(74,865)	26,411	-	48,454	-
	<u>61,777</u>	<u>379,561</u>	<u>(245,462)</u>	<u>48,454</u>	<u>244,330</u>
Unrestricted funds					
Designated funds					
Capital fund including revaluation reserve	5,398,728	-	(141,176)	168,330	5,425,882
General fund	460,781	2,298,536	(2,258,307)	(216,784)	284,226
	<u>5,859,509</u>	<u>2,298,536</u>	<u>(2,399,483)</u>	<u>(48,454)</u>	<u>5,710,108</u>
Total funds Charity	<u>5,921,286</u>	<u>2,678,097</u>	<u>(2,644,945)</u>	<u>-</u>	<u>5,954,438</u>
PB UK Commercial Ltd	(72,119)	496,309	(434,727)	-	(10,537)
Inter-entity transactions	(2)	(413,756)	413,756	-	(2)
	<u>(72,121)</u>	<u>82,553</u>	<u>(20,971)</u>	<u>-</u>	<u>(10,539)</u>
Total funds Group	<u>5,849,165</u>	<u>2,760,650</u>	<u>(2,665,916)</u>	<u>-</u>	<u>5,943,899</u>

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

22 Movement in funds (continued)

For the year ended 30 November 2022

	At 1 Dec 2021 £ (Restated)	Income £ (Restated)	Expenditure £ (Restated)	Transfers £ (Restated)	At 30 Nov 2022 £ (Restated)
Restricted funds					
Bristol Whole Life Approach in Scotland	11,288	-	-	-	11,288
Buildings at National Centre	4,732	-	(4,732)	-	-
Client Insight	25,000	-	(25,000)	-	-
Community Engagement	50,938	-	(50,938)	-	-
Garden	7,041	3,165	(10,206)	-	-
Homeopathic pilot	-	9,000	-	-	9,000
Library	-	8,500	-	-	8,500
Residential Retreats & Wellbeing Days	15,713	-	(3,133)	-	12,580
Living Well Programme	20,000	-	(20,000)	-	-
Lymphoedema	-	-	(238,148)	261,000	22,852
Nutrition	4,056	-	(4,056)	-	-
One to One	-	11,204	(8,500)	-	2,704
Other small donations	230	2,000	(2,000)	-	230
Penny Brohn on the High Street	25,000	30,000	(3,703)	-	51,297
Regional donations	-	10,295	(10,295)	-	-
Relaxation chairs	4,895	-	-	-	4,895
Remote Services	39,247	30,500	(58,747)	-	11,000
Treatment Support	1,678	9,946	(9,328)	-	2,296
Trust income	2,280	-	(2,280)	-	-
Land fund	-	256,510	-	(331,375)	(74,865)
	<u>212,098</u>	<u>371,120</u>	<u>(451,066)</u>	<u>(70,375)</u>	<u>61,777</u>
Unrestricted funds					
Designated funds					
Capital fund including revaluation reserve	5,167,353	-	(100,000)	331,375	5,398,728
General fund	1,064,143	1,921,411	(2,263,773)	(261,000)	460,781
	<u>6,231,496</u>	<u>1,921,411</u>	<u>(2,363,773)</u>	<u>70,375</u>	<u>5,859,509</u>
Total funds Charity	<u>6,443,594</u>	<u>2,292,531</u>	<u>(2,814,839)</u>	<u>-</u>	<u>5,921,286</u>
PB UK Commercial Ltd	438	237,216	(309,773)	-	(72,119)
Inter-entity transactions	(2)	(286,059)	286,059	-	(2)
	<u>436</u>	<u>(48,843)</u>	<u>(23,714)</u>	<u>-</u>	<u>(72,121)</u>
Total funds Group	<u>6,444,030</u>	<u>2,243,688</u>	<u>(2,838,553)</u>	<u>-</u>	<u>5,849,165</u>

Restricted funds

Bristol Whole Life Approach in Scotland

The Bristol Whole Life Approach in Scotland was a pilot project to work in partnership with Dumfries House in Ayrshire, giving us the chance to take our Bristol Whole Life Approach to those living with cancer in Scotland.

Buildings at National Centre

Funds were received from The Postcode Local Trust to help re-open the National Centre post COVID for both commercial venue hire and this year for people with cancer.

Community Engagement

The income from The Prince of Wales Foundation was re-purposed, following discussion with the Foundation, to other projects and core services during this financial year.

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

22 Movement in funds (continued)

Garden

Funds were received from The Clark Foundation for the purchase of garden furniture. We received a private donation to pay for the repair of the Folly. Funds raised from plant sales at the NGS open garden day are reinvested into our Therapeutic Gardens. Waitrose Community Funds made a donation to be used within our green space.

Homeopathic pilot

A grant was received from Nelsons to run a Homeopathy project with the National Centre for Integrative Medicine (NCIM) providing individual consultations to Penny Brohn UK Clients.

Library

Funds were originally received for updating resources, shelving and IT within the James Tudor Library from the James Tudor Foundation. In 2023 permission was granted by the James Tudor Foundation to re-purpose this grant to enable us to purchase new books and resources, refresh the library space and create a staff placement to support the online resources.

Residential Retreats & Wellbeing Days

Funds had been received in prior years to support those attending our in-person retreats and wellbeing days.

Lymphoedema

A restricted legacy was received to make special facilities available to those clients suffering with Lymphoedema. The transfer in the year is where spending applicable to the restriction was initially carried out from general funds.

Nutrition

Gerald Micklem Charitable Trust support the salary costs of our nutrition lead who is responsible for leading and managing the development and delivery of safe, effective, high quality online and in-person nutrition services. Sir Charles Jessel Charitable Trust also gave a donation in support of nutrition services.

One to One

Funds were received in November 2022 from The Weinstock Fund and during the current year from The Annett Trust for One-to-One's with an integrative doctor.

Other small donations

A donation had been received in a prior year to cover the cost of movement exercise.

Penny Brohn on the High Street

Restricted funds had been received from the Newby Charitable Trust to provide Psychological services at The Hub. This face-to-face service provision was delayed due Covid restrictions.

Regional donations

Donations were received from The Walter Guinness Charitable Trust to support our online services to those living in Wiltshire and a donation was received from Burgess Salmon to support those living in Bristol.

Relaxation chairs

The relaxation chairs fund is a grant to enable us to upgrade and replace our relaxation chairs.

Remote Services

We continue to provide our programme of online support throughout the year with national reach for people affected by cancer, continually reviewing and adapting our offering. These funds have enabled us to grow this service and embed it as part of our hybrid service model. Grants have been received from Lillie Johnson Charitable Trust, Helianthus Charitable Trust, Webb Family Charitable Trust and The Tim Tiley Bursary Fund.

Treatment Support

Our online Treatment Support Programme was supported by a grant from The Annet Charitable Trust.

Walk the Walk

A grant was received from Walk the Walk to bring back our in-person services once again through the introduction of specialist Wellbeing days and residential retreats.

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

22 Movement in funds (continued)

Land fund

Fund restricted to the purchase of adjacent land to the National Centre and associated costs. The transfer in the current year represents the spend above restricted income, made from general funds. The negative brought forward balance was left in anticipation of restricted funds yet to be received.

Counselling

Support was received from the Newby Trust Ltd to support our counselling programme through the funding of a counsellor who would offers one-to-one counselling, and facilitating an emotional support group.

Designated funds

Capital fund and revaluation reserve

The Capital fund represents the net book value of tangible and intangible fixed assets, less loans secured on the relevant assets. The revaluation reserve totals £4,785,261 (2022: £4,857,261) at the year-end.

23 Analysis of net assets between funds

Charity

As at 30 November 2023

	Unrestricted			
	Restricted	Designated	General	Total
	Funds	Funds	Funds	2023
	£	£	£	£
Tangible fixed assets	-	6,332,201	-	6,332,201
Intangible fixed assets	-	11,501	-	11,501
Fixed asset investments	-	-	6,131	6,131
Current assets	244,330	-	585,028	829,358
Creditors due within one year	-	(30,114)	(285,339)	(315,453)
Creditors over one year	-	(887,706)	(21,594)	(909,300)
Total charity	244,330	5,425,882	284,226	5,954,438

As at 30 November 2022

	Unrestricted			
	Restricted	Designated	General	Total
	Funds	Funds	Funds	2022
	£	£	£	£
Tangible fixed assets	-	6,357,332	-	6,357,332
Intangible fixed assets	-	28,772	-	28,772
Fixed asset investments	-	-	6,567	6,567
Current assets	61,777	(32,234)	723,470	753,013
Creditors due within one year	-	(29,103)	(237,879)	(266,982)
Creditors over one year	-	(926,039)	(31,377)	(957,416)
Total charity	61,777	5,398,728	460,781	5,921,286

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

23 Analysis of net assets between funds (continued)

Group As at 30 November 2023	Restricted Funds £	Unrestricted		Total 2023 £
		Designated Funds £	General Funds £	
Tangible fixed assets	-	6,332,201	-	6,332,201
Intangible fixed assets	-	11,501	-	11,501
Fixed asset investments	-	-	6,129	6,129
Current assets	244,330	-	581,305	825,635
Creditors due within one year	-	(30,114)	(292,153)	(322,267)
Creditors over one year	-	(887,706)	(21,594)	(909,300)
Total Group	244,330	5,425,882	273,687	5,943,899

Group As at 30 November 2022	Restricted Funds £	Unrestricted		Total 2022 £
		Designated Funds £	General Funds £	
Tangible fixed assets	-	6,357,332	-	6,357,332
Intangible fixed assets	-	28,772	-	28,772
Fixed asset investments	-	-	6,565	6,565
Current assets	61,777	(32,234)	664,545	694,088
Creditors due within one year	-	(29,103)	(251,073)	(280,176)
Creditors over one year	-	(926,039)	(31,377)	(957,416)
Total Group	61,777	5,398,728	388,660	5,849,165

24 Operating lease commitments

At 30 November 2023 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Amounts payable:		
Within one year	44,513	44,513
Within two and five year	170,094	172,607
Within over five years	52,500	94,500
	267,107	311,620

25 Related parties

Trustees are able to make use of the accommodation at the National Centre when attending on business and usually provide a donation in respect of this. No Trustees were provided any nights accommodation in the year (2022: Nil).

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

26 Prior-period restatements

The allocation of certain items of income and expenditure in the prior-year was found to need correction. Total income, expenditure or funds were not altered in this respect.

Expenditure totalling £238,148 was made out of general funds in the prior-year, but related to the restricted fund 'Lymphoedema'. The prior-year restatement allocates this expenditure against the fund, raising prior-year restricted expenditure and brought forward general funds by £238,148, reducing general fund expenditure and brought forward restricted reserves respectively.

PENNY BROHN CANCER CARE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

26 Prior-period restatements (*continued*)

Legacy income totalling £31,376 was not recognised in a prior year, yet required accruing. The changes are as follows:

	2021	2022	2023
	£	£	£
Debtors increase	61,376	31,376	-
Legacy income (increase)/decrease	(61,376)	30,000	31,376
Unrestricted funds brought forward increase	-	(61,376)	(31,376)

It was found that income recognised as unrestricted in the prior-year was received for restricted purposes towards the purchase of land. The impact of the correction was to increase prior-year restricted income by £256,510 and related capital expenditure of £331,375, increasing designated funds brought forward by £74,866 and reducing restricted funds brought forward.

The impact of all the above changes are shown below:

Group

Analysis by net assets

	2022		2022
	As previously	Adjustment	Restated
	stated		amounts
	£	£	£
Intangible assets	28,772	-	28,772
Tangible Assets	6,357,332	-	6,357,332
Investments	6,565	-	6,565
Stock	18,434	-	18,434
Debtors	312,482	31,376	343,858
Cash at bank and in hand	331,796	-	331,796
Creditors <1 year	(312,700)	32,524	(280,176)
Creditors > 1 year	(924,892)	(32,524)	(957,416)
	5,817,789	31,376	5,849,165

Analysis by funds

	2022		2022
	As previously	Adjustment	Restated
	stated		amounts
	£	£	£
Restricted funds	374,790	(313,013)	61,777
Unrestricted funds			
General funds	119,137	269,523	388,660
Designated funds	5,323,862	74,866	5,398,728
	5,817,789	31,376	5,849,165

All of the prior year restatements relate to the charity only.