ANTHONY NOLAN

England & Wales · Charity number 803716

Details

Other names	ANTHONY NOLAN TRUST, THE ANTHONY NOLAN BONE MARROW TRUST
Status	Registered
Legal form	Charitable company
Company number	02379280
Registered	1990-07-12
Register	View on the Charity Commission register

Contact

Address	Anthony Nolan 2-3 Heathgate Place London NW3 2NU
Phone	0303 303 0303
Email	info@anthonynolan.org
Website	www.anthonynolan.org

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:2.1 THE RELIEF, TREATMENT, CURE OR SUPPORT OF THOSE WITH BLOOD CANCERS OR OTHER BLOOD DISORDERS OR AFFECTED BY AN IMMUNOLOGICAL DEFICIENCY AND ANY SIMILAR OR RELATED DISEASES OR CONDITIONS (INCLUDING THE PROVISION OF SUPPORT TO THEIR FAMILY MEMBERS OR CARERS);2.2 THE RELIEF, TREATMENT, CURE OR SUPPORT OF THOSE WHO REQUIRE A STEM CELL TRANSPLANT OR WHO ARE AFFECTED BY ANY DISEASE OR CONDITION THAT MAY BE RELIEVED, TREATED OR CURED BY ANY ORGAN OR STEM CELL TRANSPLANT (INCLUDING THE PROVISION OF SUPPORT TO THEIR FAMILY MEMBERS OR CARERS); 2.3 THE ADVANCEMENT OF RESEARCH INTO THE CAUSES OF AND THE DIAGNOSIS, RELIEF, TREATMENT OR CURE OF THOSE REQUIRING A STEM CELL TRANSPLANT OR WHO ARE AFFECTED BY AN IMMUNOLOGICAL DEFICIENCY OR ANY SIMILAR OR RELATED DISEASES OR CONDITIONS AND TO PUBLISH THE USEFUL RESULTS OF SUCH RESEARCH; AND2.4 THE ADVANCEMENT OF RESEARCH INTO IMPROVING ORGAN OR STEM CELL CURRENT NEWTRANSPLANTATION OR ANY RELATED TECHNIQUE OR TECHNOLOGY AND TO PUBLISH THE USEFUL RESULTS OF SUCH RESEARCH.

Downloaded from opencharities.uk/ew/803716

Activities: Anthony Nolan saves the lives of people with blood cancer. By growing our register of stem cell donors, conducting research and providing outstanding support to patients, Anthony Nolan cures people's blood cancer and blood disorders. But we need to do more. Without you, there is no cure.

Classification

- **How:** Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£70,788,000	£71,366,000	£11,316,000	447
2024-03-31	£62,987,000	£64,943,000	£11,894,000	441
2023-03-31	£58,592,000	£60,136,000	£13,850,000	382
2022-03-31	£53,539,000	£53,044,000	£15,394,000	354
2021-03-31	£51,380,000	£51,070,000	£14,899,000	343

Downloaded from opencharities.uk/ew/803716

Trustees

Name	Role	Appointed
Nicola Karina Christina Horlick	Chair	2021-07-22
Deborah Clare Lee		2022-11-09
Dr Susan Esther Conroy		2022-01-20
Dr Victoria Therese Potter		2023-07-03
Mark Ritson		2019-01-24
Martin John Hallam Laws		2018-03-27
Matthew Graham-Hyde		2026-04-01
Matthew James Barrington Miller		2022-01-20
PHILOMENA MCMANUS		2025-06-23
Robert Antony Dundas Leeming		2025-06-23
Sreeram Ramagopalan		2025-06-23

Downloaded from opencharities.uk/ew/803716

ANTHONY NOLAN

England & Wales - Charity number 803716

Accounts

Annual Report and financial statements

For year end
31 March 2025

ANTHONY NOLAN
Saving lives through stem cells

Contents

Introduction

Chair's introduction 3
What we do 5

Strategic Report

Uniting people and science 6
The year in numbers 8
Achieving our aims 10
- Aim 1: Survival 10
- Aim 2: Equity 18
- Aim 3: Progress 25

Strengthening our foundations 30

Financial review 38

Section 172 Statement 43

Our stakeholders 44

Key decisions 51

How we operate 2024/25 55

Independent auditor's report 72

Financial statements

Consolidated Statement of Financial Activities 77
Consolidated and Charity Balance Sheets 78
Consolidated and Charity Statements of Cash Flow 79
Notes to the Financial Statements 80

Trustees, Strategic Leadership Team, supporters and advisers 103

All thanks to you 104

Chair's introduction

The last year has been an important one for Anthony Nolan – a year of celebrating milestones, achieving ambitions, and setting aspirations for the future.
In 2024 we marked our 50th anniversary – 50 years since Shirley Nolan's desperate search for a lifesaving bone marrow transplant for her son led her to establish the world's first register of donors. Although no donor was found for Anthony and he died when he was just seven years old, his legacy was the register, and the charity that continues to bear his name.

We have outlined our ambitions to save and improve even more lives in the years to come

Thousands of lives have been saved in those 50 years and events were held throughout the year to celebrate the incredible achievements of Shirley and her successors. All those who are such a big part of our story were included in marking this milestone - our selfless stem cell and bone marrow donors, colleagues and volunteers, corporate donors, individual donors and other supporters. During the year, celebrating our anniversary also helped us to reach new audiences and tell them about our vital work, emphasising that there is still so much more to do. We have outlined our ambitions to save and improve even more lives in the years to come and the opportunities for our whole community to help us do so – whether by running more marathons and climbing more mountains, by joining the register, by persuading more people to support us through regular giving and legacies, or by raising awareness and spreading the word about our work.

Treatments have advanced significantly and have become more sophisticated over the past 50 years, but we know there are still better, kinder ways to treat the wide range of blood disorders and cancers that currently require either a stem cell or bone marrow transplant. So we have continued to invest in new cell and gene therapies, which we believe will ultimately provide a better path to recovery for our patients. Shirley was a true pioneer, and we are seeking to continue her work by supporting the discovery and development of new ways to not only increase survival rates but also improve the quality of life for patients.

The collection of stem cells has become more difficult in the UK due to the lack of stem cell collection capacity. In order to ease this problem, and to support our ambitions for the future, we have undertaken an exciting development and invested in our new Anthony Nolan Cell Collection Centre. By creating more capacity in the UK, we will be able to reduce the time it takes to get patients their transplants, increase the provision of cells from donors in the UK, and increase the number of people donating cells for research into new treatments.

Anthony Nolan is a unique organisation. We work closely with the NHS and provide cells to health organisations around the world to help save lives. We are a truly international organisation, which is highly regarded by the haematology and oncology communities across the world. In the next 50 years, we will be striving to reach even more patients and save even more lives.

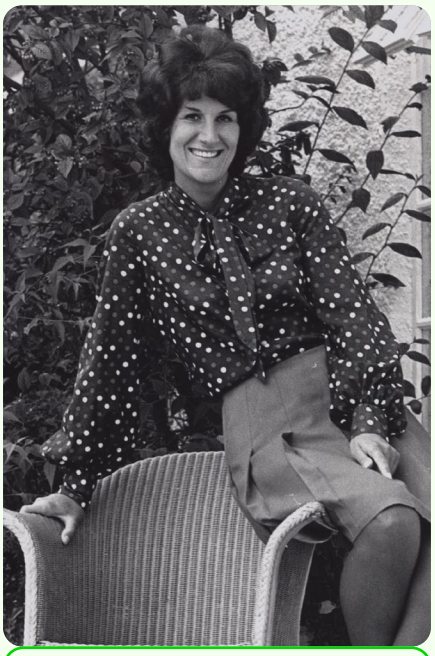
I would like to extend my heartfelt thanks to Mike Altendorf who is retiring as a Trustee after nine years. His passion and unwavering support for our cause and his advice and extensive knowledge of technology have significantly contributed to the success of the charity. I would also like to thank Leanne Armitage, who is stepping down after three years, for her valuable insights and contributions.

We have been delighted to welcome Philomena McManus, Robert Leeming and Sreeram Ramagopalan as new Trustees of Anthony Nolan. We know they will be a great asset to the leadership team, bringing with them a wealth of experience across their fields of communications, finance and investment, and data science respectively.

There is no doubt that we are exceptionally fortunate to have such wonderful people at Anthony Nolan. The enthusiasm and dedication of the team has resulted in continued growth in revenues, that are invested into our lifesaving work, over the last few years despite a difficult economic background for our country and the charity sector. On behalf of the Board, I would like to thank those who work at Anthony Nolan, our donors, our volunteers, our financial supporters and all of those who have raised money for us through community events. It is only with this continuing support that we will be able to achieve our aim of finding new ways to treat every patient that needs us.

Nicola Horlick

Nicola Horlick
Chair



Shirley was a true pioneer, and we are seeking to continue her work by discovering and developing new ways to not only increase survival rates but also improve the quality of life for patients

What we do

We are Anthony Nolan – pioneers in harnessing the power of stem cells to save and transform lives for every patient that needs us - today, tomorrow and for generations to come.

50 years ago, we set up the world's first stem cell register, born out of one mother's belief that she could save her son's life. Now, thanks to Shirley and Anthony Nolan, our stem cell register, our cell and gene research and our expertise in stem cell transplants, every day we give four people another chance to live.

But there is undoubtedly more for us to do. Not all patients receive the treatment they need. Sadly, too many patients don't survive. Others have to live with the debilitating side effects of treatment.

Together with our donors, researchers, clinicians, nurses, and supporters, we're dedicated to finding new treatments that will transform the future of cell therapies for more patients and more conditions. Together, we are striving to build a fairer future for every patient. A future where every patient who needs us can not only survive, but thrive.

This report reflects on the financial year ending in March 2025, highlighting some of our biggest achievements towards the aims and ambitions set out in our organisational strategy, Unlocking new ways to treat every patient.

Uniting people and science

2024/25 was a year of great significance: celebrating the 50th anniversary of our foundation by Shirley Nolan was an important reminder of how far we have come and all that has been achieved. But it was also a critical reminder of how much there is still to do and of the potential that research and advanced therapies offer. It also reinforced the fact that Anthony Nolan is as true to its roots today as it was in 1974 - groundbreaking, ambitious and focused on saving lives.

As we head towards the halfway mark of our five-year organisational strategy, we are happy to share the great progress that has been made so far – none of which would have been possible without our incredible colleagues, volunteers, donors, supporters and partners.

Anthony Nolan is as true to its roots today as it was in 1974 – groundbreaking, ambitious and focused on saving lives

Aim 1: Survival

To give every transplant patient the best chance – and quality – of life.

Aim 2: Equity

To ensure all patients have the best access to, experience of and outcome from, treatment.

Aim 3: Progress

To explore and embrace new cell therapies and make them available for patients more quickly.

These aims are underpinned by the five foundations critical to creating the environment, conditions and culture to deliver our strategy. These are:

- Our patients
- Our people and culture
- Our diversity and inclusivity
- Our data and technology
- Our resilience and business model

Our Organisational Strategy 2023-2028

The year in numbers

Our lifesaving work has continued throughout FY 24/25. Here we put the results of that work into numbers:

OUR PATIENTS

1,573
patients were given another chance to live
FY23/24: 1,554 patients

761
patient grants were provided to support patients and families, totalling £188,000
FY 23/24: 527 patient grants totalling £145,4573

184
patients, family members and nurses accessed our Telephone Emotional Support Service
FY 23/24: 127 patients, family members and nurses.

5
Clinical Nurse Specialists and
4
Clinical Psychologists funded this year
FY 23/24: 4 Clinical Nurse Specialists and 4 Clinical Psychologists.

OUR REGISTER

33,562
people were recruited to our register
FY 23/24: 27,607 people recruited

8,206
new potential donors from a minority ethnic background were recruited, making up 24% of our total 24/25 recruitment
FY 23/24: 5,771 new potential donors from a minority ethnic background

8,223
people were recruited by our university network, Marrow
FY 23/24: 6,380 recruited by Marrow

923,512
potential stem cell donors are now standing by to save lives on our register
FY 23/24: 909,512 potential donors

OUR SUPPORTERS

£9,169,000
was raised and donated by our dedicated supporters and partners
FY 23/24: £8,587,191 raised and donated

1,099
people gave their time to volunteer with us
FY 23/24: 1,109 people volunteered

1,004
journeys were made by our volunteer couriers
FY 23/24: 957 journey made by volunteer couriers

OUR OPERATIONS

1,803
cell donations for transplants were facilitated by Anthony Nolan for all patients (UK and international)
FY 23/24: 1,500 cell donations for transplants

61
adult donors donated their cells for medical research and treatments
FY 23/24: 51 adult donors

28
Number of publications with Anthony Nolan contributions published in the 2024 calendar year.
Calendar year 2023: 21 publications

2,619
searches for unique patients in the UK were carried out by our Search and Selection Team
FY 23/24: 2,610 searches

143
cord blood units were banked
FY 23/24: 230 units

OUR ENGAGEMENT

3%
increase in awareness of the Anthony Nolan brand, from 55.2% to 58.2%

309
pieces of media coverage were achieved about our 50th anniversary alone

12.6 million
social media impressions have been achieved – 690,000 about our 50th anniversary

792
pieces of media coverage focused on our research, policy and patient activity, compared to 176 pieces in 23/24

Aim 1: Survival

To give every transplant patient the best chance – and quality – of life

Why is this important?

Our stem cell donor register and our research have been improving the outcomes and experience of patients for 50 years. But there is still so much more to do. Stem cell transplantation is complex, and we know that receiving a transplant is only the beginning. That's why we continue to investigate the factors influencing survival and quality of life, we work to improve access to and availability of cells to give patients the best possible outcomes. All of this is done through collaboration with the UK and global research community.

Stem cell transplantation is complex, and we know that receiving a transplant is only the beginning

What impact will this have?

More patients will receive the optimum cells for their treatment in the fastest time possible.

We will better understand the factors that impact survival and quality of life so we can improve both.

Our research will inform and transform treatment and care, personalising it for every patient.

All patients will receive the care and support they need to thrive.

New in 2025 – our very own cell collection centre!

Over recent months we've been working hard to open our very own cell collection centre. This facility will be truly transformative in helping us reduce the time it takes to get patients the transplants they so desperately need.

By providing the time and space for up to 1,300 stem cell donations to take place every year, it will give us greater control over the timing and efficiency of cell collection and get more stem cells to patients on the day preferred by their medical teams. Removing potential delays and reducing the time to transplant is a crucial way to help improve patient outcomes, and is therefore a key part of our 'Survival' aim. We will also be able to ensure donors have the best possible experience and expand our work providing cells for medical research and treatments, helping to develop new therapies that have the potential to save many more lives in the future. Preparing for this pioneering initiative has involved hiring staff with new skills and expertise, validating our systems, processes and equipment and establishing our partnership with the National Institute for Health and Care Research (NIHR) Nottingham Clinical Research Facility (CRF) at Nottingham University Hospitals NHS Trust.

A huge thank you to the Garfield Weston Foundation, Christopher Holder, Gilead Sciences, Terumo, the Department for Science, Innovation and Technology, the Jack Petchey Foundation and the Morrisons Foundation.

Our big achievements in 2024/25

To help more patients receive the optimum cells for their treatment in the fastest time possible, we have developed a predictive model to show whether donors will require one or two days of apheresis (the process of collecting blood stem cells). This will be implemented at our cell collection centre, reducing the burden on our wonderful stem cell donors and meaning more collection slots will be available, helping patients get their lifesaving cells as quickly as possible.

Launched in January 2024, our **Research Strategy** helps us achieve our vision by delivering pioneering research that transforms patient survival, quality of life and equity. Since its launch, we've been working hard to strengthen and expand the research we do. We've invited more patients, donors and international clinical and scientific experts to review our research through our recently established external Research Review Board. We've also established new collaborations between researchers across the organisation; engaged the UK and international research community to identify new research opportunities. We're particularly keen to inspire and invest in the next generation of researchers to make sure we continue to produce world-class research and train undergraduate and post-graduates ((MD)Res and PhD) students.

We're particularly keen to inspire and invest in the next generation of researchers

We commenced an external independent peer review of Anthony Nolan's long-standing research projects. Our Patient/Donor study project looks at the biological samples from over 4,200 paired patients and unrelated donors to see how genetic and clinical factors affect transplant outcomes. Over the years it has helped us to make huge leaps in our understanding of what specific genetic matches are most important for transplant success and demonstrated the benefits of younger donors on patient outcomes. It was agreed during the review that the Patient/Donor project has a sustained potential to generate impact and patient benefit in the future. External reviewers described the quality of the research as 'commendable' and 'outstanding'. You can find out more about our Patient/Donor project **here**.

One of our new research projects that aligns with Aim 1 is investigating the biology of donor age. We already know through our Patient/Donor project that younger donors improve the outcomes post transplant, but the biological reason behind this is not fully understood. This project will help us identify which characteristics of younger donors' cells are associated with the best outcomes, meaning we can use biological characteristics to influence our selection of donors.

Jesús' Story

In November 2022, Jesús was diagnosed with acute lymphoblastic leukaemia (ALL) and was admitted to hospital to start treatment immediately. The most effective treatment for Jesús involved two or three courses of chemotherapy, supported with immunotherapy, followed by a stem cell transplant.

"For me, waiting to find a donor was the most stressful part. It opened my eyes to how much patients need the support of charities like Anthony Nolan to organise stem cell transplants. I remember the day my consultant told me and my wife that they had found a few matches, and that there was one that was particularly good. It was such a relief! "

Less than two years after his diagnosis, Jesús decided to take on the Great North Run with Team Anthony Nolan to give back and to help with his recovery.

"My family and I are deeply grateful to Anthony Nolan and to the incredibly generous human being that was willing to donate his cells to give me another chance. Anthony Nolan made it happen. They gave me the possibility of a future, and they keep doing this every day for many other patients. I also know that beyond stem cell transplants Anthony Nolan does research and enables the development of new cell therapies, and they rely on our support to do that too."

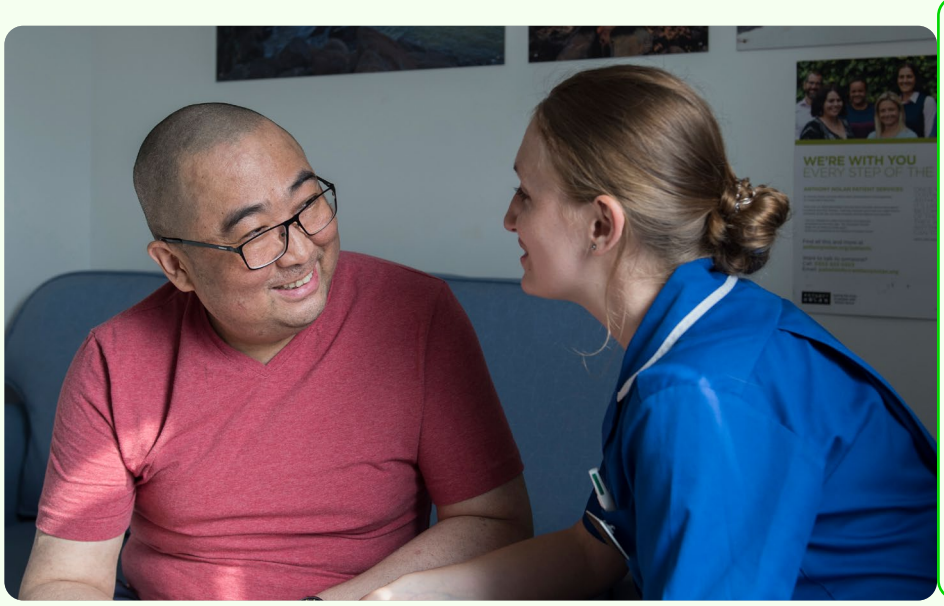
"Taking on the Great North Run helped my recovery. I think for many patients it is the isolation, more than the cancer itself, that really gets to you. Particularly when you need to isolate for months while you are immunosuppressed. So for me finding a way of connecting with other people really helped. When I started training I was still quite weak, but it helped my physical recovery to gently push myself."

"My family and I are deeply grateful to Anthony Nolan and to the incredibly generous human being that was willing to donate his cells, and to give me another chance. Anthony Nolan made it happen."

JESÚS STEM CELL TRANSPLANT RECIPIENT

"I used to dread exercise, but now I feel great while I'm doing it. It's a celebration of being alive and at the same time I feel I'm doing something useful. We cannot control what happens to us, but we can control how we respond to the challenge. And we all have the capacity to impact other people's lives in a positive way. Doing this for Anthony Nolan has been really meaningful to me."

In 2024 Anthony Nolan launched the SEQoL study, which stands for Scaled collection of socioEconomic and Quality of Life data from patients undergoing stem cell transplant. The project is the UK's largest study aiming to understand the impact of a stem cell transplant on quality of life, and how this may be influenced by socioeconomic factors like education, income and housing. Data from this study will also be used to investigate how socioeconomic factors affect clinical outcomes after stem cell transplant. The findings from this research will be used to inform targeted service improvement and policy interventions to reduce inequity at the individual patient level and across NHS transplant services. As of the end of March 2025, 170 people had enrolled in the study across 15 sites throughout the UK. We are grateful for the generous support from the NIHR and Therakos UK.



170

people signed up to our SEQoL project across 15 sites. This is the UK's largest study on this topic

After winning the Morgan Stanley Strategy Challenge in 2024, where a team from their organisation worked with colleagues at Anthony Nolan to deliver an in-depth report that focused on data, verification typing, partnerships and communications, we started to implement recommendations made on donor availability. The volunteers at Morgan Stanley went above and beyond to put us on a path to improve donor availability – which is why in October 2024 they won Game Changer of the Year at our Anthony Nolan Supporter Awards (ANSAs).

The strategy challenge gave us a framework to be more efficient, targeted and personalised in the way we engage with our register community. This can be seen in our work to improve the quality of the data we hold. We have developed a donor portal so potential donors can update their contact details directly. We also created digital donor cards to sit in a potential donor's digital wallet, allowing notifications to pop up if they are identified as a potential match. Through digital innovations such as these, donors will be provided with the information they want – when they want it; environmental impact will be reduced, and more touch points will be available to engage potential donors. This will allow us to nurture stronger relationships with potential donors, keeping them engaged, committed, and available to answer that lifesaving call should it come.

In pursuit of our goal to grow the Anthony Nolan register to a million potential donors, we launched the 1 Million United campaign in March 2024. This football-led initiative boosted brand awareness and encouraged recruitment by inviting audiences to join our 'squad'. Kicking off during our 50th anniversary year, it was a great way to start the celebrations. The campaign ran alongside a partnership with The Sun, aimed primarily at 16 to 30–year-old men. Recent data from research agency Savanta shows that this combined activity led to a notable increase in brand awareness and extensive reach with the male 16 to 30 demographic, particularly across the summer period (July–Sept) where the main bulk of campaign spend and Sun activity was attributed.

We developed a report on the mental health impact of undergoing treatment with cell therapies

Bringing together real-life examples and testimonies from patients and families across the UK, the report helped to make the case for more NHS clinical psychologists and more equitable access to mental health care. We're continuing to champion investment in holistic care and support as the NHS goes through a period of change, bringing the voices of patients, families and donors to policymakers.

Anthony Nolan is a member of the Specialist Cancer Charities Group (SCCG), which is chaired by our Chief Executive, Henny Braund MBE, and works to embed patient voices in all policy and service development. The group commissioned Think Insights & Strategy to convene a citizens' jury on patients' priorities for improving cancer care in the UK. The jury's recommendations on how the Government can build cancer services that are fit for the future launched in November 2024 and can be viewed here.

Zak's story

In June 2024, stem cell donor Zak called for people to join the register as part of the 1 Million United campaign.

'We need you to join the register. The more of us there are, the more chances there are of a match and the more shots at saving lives. So come on guys, join the team.''

Zak found out he was a potential match four years after signing up to the Anthony Nolan stem cell register which he described as an ''amazing feeling''.

''I can't put into words just the excitement that gave me.''

We are investing in our register experience programme

Still to do

- Donor availability remains a challenge. Multiple complex factors lead to donors not being contactable or available to donate when we call them. Therefore, we are investing in our register experience programme to update donors' contact details, improve their overall experience on the register and provide them with easy access to information they need to be lifesaver ready.
- Translating research findings into practice can be challenging, and we need to better understand the barriers to the rapid translation of basic research into clinical practice. We are exploring the complexities involved in navigating regulatory requirements and ethical considerations, securing funds for critical stages of research, and overcoming data sharing barriers. In the coming year, we will be working internally and with external partners to consider what more Anthony Nolan can do.

Aim 2: Equity

To ensure all patients have the best access to, experience of and outcome from, treatment

Why is this important?

We know some patients find it harder to access treatment and care depending on where they live, their socioeconomic and ethnic background, their education, and their understanding of their health, and the health system. It shouldn't be like this. We need to give every patient the same opportunity to have the best possible outcome by understanding where, how and why these disparities exist and what we can do to remove them.

We need to give every patient the same opportunity to have the best possible outcome

Recruiting and retaining a diverse range of donors on the stem cell register remains a huge priority for us, and we are dedicated to continuing to recruit people from minority ethnic backgrounds because every donor recruited could be the right match for a patient. However, our research shows that tackling inequity is broader than this. That is why we are continuing to invest in strengthening the global pool of donors, enhancing our cord blood bank, and supporting clinical trials into new therapies that mitigates the impact of HLA-mismatching between patients and donors. We also want to secure changes in policy that improve equity, so we can continue to contribute to a future in which every cell therapy patient can survive and thrive.

What impact will this have?

More patients will benefit from services that improve their access to, experience of, and outcomes from treatment, care and support.

More patients from minority ethnic backgrounds will have access to cells and treatments that give the best possible outcome, including from unrelated donors on UK and global registries.

We'll have gathered more evidence and insight into what causes inequity, and what works to tackle it.

Our big achievements in 2024/25

We know research will help us to understand how and why disparities happen and how they can be tackled. This is why in early 2024, we carried out a survey of patients to better understand the impact of the rising cost of living on patients. We also undertook a qualitative study investigating patients' lived experience of financial hardship. This study provided valuable insight into the long-term impact of being immunocompromised and the difficulties patients face returning to work post-transplant.

We have since established a cost-of-living working group with partner charities Macmillan and Young Lives v Cancer, with one of our first actions being to collate our evidence. We also took part in the joint Safe Sick Pay Campaign, led by the Centre for Progressive Change and Young Lives v Cancer. Our Chief Executive, Henny Braund MBE, co-signed a letter to ministers and was interviewed by BBC Radio Scotland. We have supported the campaign further by attending parliamentary roundtables and joining the call for amendments to the government's Employment Bill.

We will continue to monitor how policy changes on welfare and benefits and the cost of living impact our patient community.

We also welcomed the hard-fought decision to make the gene therapy Casgevy (exa-cel) available to patients living with the blood conditions thalassaemia and sickle cell disorder. We campaigned tirelessly for this outcome for over a year and were delighted when the therapy was finally approved for use in the NHS, a decision that made it the first CRISPR-Cas9 gene therapy available on the NHS. This type of gene therapy involves modifying a patient's own stem cells to treat the underlying genetic causes of disease. We worked with the Sickle Cell Society to campaign for this outcome and received a huge amount of engagement from patients and their family members to help advocate for access to this important new treatment, including over 250 consultation responses from the community. We now want to support the NHS to make sure it is accessible to all eligible patients.

Sickle cell disorder is an inherited chronic blood condition which primarily affects individuals of African and Caribbean descent. People with sickle cell disorder produce unusually shaped red blood cells that cause problems because they can stick together and block blood vessels. This prevents the flow of healthy blood cells, causing various health complications, including acute pain episodes (sometimes called sickle cell crises), stroke and even death. Thalassaemia is another inherited blood disorder that causes an abnormal type of haemoglobin – the protein in red blood cells that carries oxygen. This abnormal haemoglobin causes the body to produce fewer red blood cells than normal, leading to anaemia, which causes fatigue, headaches and concentration problems, and sometimes more serious symptoms like shortness of breath.

We welcomed the hard-fought decision to make the gene therapy casgevy (exa-cel) available to patients living with several blood conditions

We welcomed our first ever Children and Young People Clinical Nurse Specialist (CYP CNS)

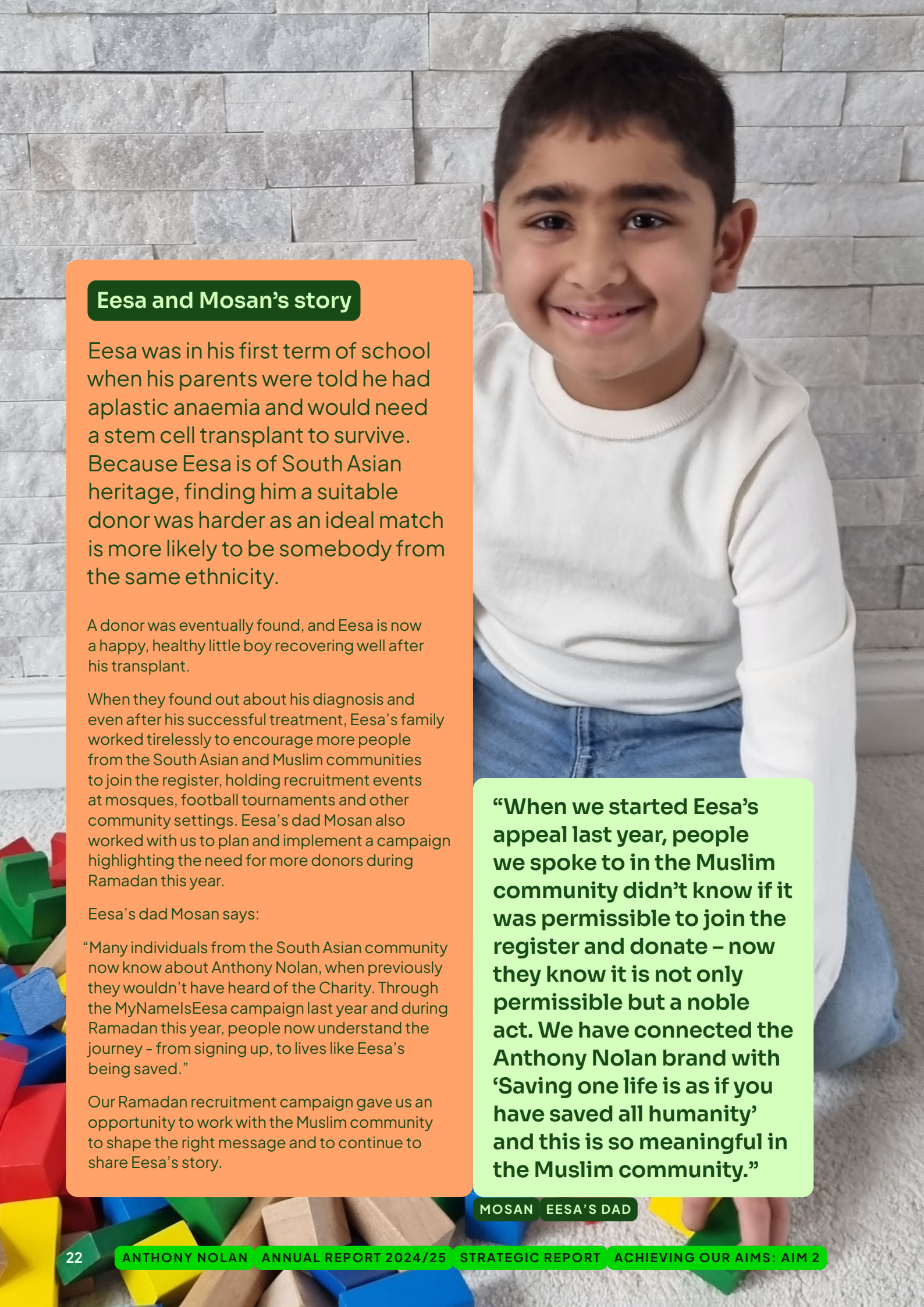
Recognising that children and young people have unique needs and can experience particular difficulties going through stem cell transplant and/or CAR-T treatments, in early 2025 we welcomed our first ever Children and Young People Clinical Nurse Specialist (CYP CNS) at Anthony Nolan. They will be with us for two years, helping us to collaborate and build relationships across transplant centres and the wider CYP landscape.

The definition of Children and Young People (CYP) is those aged from infancy (six months) to 25 years old.

We have continued our innovative three-year pilot project with DATRI, India's largest stem cell register, with the aim of supporting the recruitment of an additional 10,000 Indian donors in areas of India where there is a likelihood of genetic affinity with the British South Asian population. These individuals could go on to donate to patients in India or anywhere in the world, including the UK – where South Asian patients make up the largest minority ethnic group. By the end of FY 24/25, 5,178 Indian donors have been recruited and typed through the project, with 65 per cent of those having tissue types that have never been recorded by the DATRI register. By partnering with DATRI, we aim to tackle the inequity of stem cell supply and by investigating the population genetics of patients and donors we will increase our understanding of global HLA diversity and how registries can collaborate.

We are excited to be co-hosting the 2027 International Donor Registry Conference in India with DATRI, which is a great opportunity to further strengthen and showcase our partnership and demonstrate how global registries can work in collaboration to provide more lifesaving treatments for patients. By the end of FY 24/25, five people had donated to Indian patients since the start of the project.

By the end of financial year 2024/25, five individuals had donated to Indian patients since the start of the DATRI project



Eesa and Mosan's story

Eesa was in his first term of school when his parents were told he had aplastic anaemia and would need a stem cell transplant to survive. Because Eesa is of South Asian heritage, finding him a suitable donor was harder as an ideal match is more likely to be somebody from the same ethnicity.

A donor was eventually found, and Eesa is now a happy, healthy little boy recovering well after his transplant.

When they found out about his diagnosis and even after his successful treatment, Eesa's family worked tirelessly to encourage more people from the South Asian and Muslim communities to join the register, holding recruitment events at mosques, football tournaments and other community settings. Eesa's dad Mosan also worked with us to plan and implement a campaign highlighting the need for more donors during Ramadan this year.

Eesa's dad Mosan says:

"Many individuals from the South Asian community now know about Anthony Nolan, when previously they wouldn't have heard of the Charity. Through the MyNameIsEesa campaign last year and during Ramadan this year, people now understand the journey - from signing up, to lives like Eesa's being saved."

Our Ramadan recruitment campaign gave us an opportunity to work with the Muslim community to shape the right message and to continue to share Eesa's story.

"When we started Eesa's appeal last year, people we spoke to in the Muslim community didn't know if it was permissible to join the register and donate – now they know it is not only permissible but a noble act. We have connected the Anthony Nolan brand with 'Saving one life is as if you have saved all humanity' and this is so meaningful in the Muslim community."

MOSAN EESA'S DAD

We also collaborated with the Muslim Student Council, which oversees university AbSocs (Ahlul Bayt Society) student Islamic societies. Members of AbSocs from universities up and down the country attended donor recruitment training sessions, then recruited potential donors at Iftar events, where Muslim students come together to break their fast.

We completed our Ethnicities and Outcomes study, in collaboration with the BSBMTCT (British Society of Blood and Marrow Transplantation and Cellular Therapy). This confirmed for the first time in the UK that ethnicity affects the survival and clinical outcomes of patients receiving an allogeneic stem cell transplant. This has re-emphasised the importance of the equity-related work we do and future projects are in development that will explore these results further. The team are looking at research that will help determine the impact of ethnicity on transplant-related mortality as well as exploring the different kinds of transplant undertaken for patients of different ethnicities.

"Despite stem cell transplants having been used as a treatment for blood cancer and blood disorders for over 50 years, until now there was little known about the health inequities experienced by patients in the UK. Our research shows for the first time that ethnicity affects survival following a stem cell transplant for UK patients, with Asian and Black patients the most likely to die after transplant.

Our research is actively investigating these inequities, so we can continue to work to ensure all patients have equal access to, experience of and outcomes from a stem cell transplant."

DR NEEMA MAYOR

DIRECTOR OF IMMUNOGENETICS AND RESEARCH SERVICES

We are currently supporting the potentially practice-changing clinical trials being delivered by IMPACT, the stem cell transplant clinical trials initiative co-founded and co-funded by Anthony Nolan. This includes the Methods of T Cell Depletion study, which tests two new treatment combinations and compares them to current standard treatment, to see if rates of graft versus host disease can be reduced after transplant.

Over the next three years, we will investigate trends to see if barriers differ for patients of different ethnicities

Still to do

- We continue to work through the questions facing us around health inequities so that we can better understand the barriers patients may face because of their background or circumstances.
- Over the next three years, we will investigate trends to see if barriers differ for patients of different ethnicities; exploring the drivers of poorer outcomes in patients receiving stem cell transplants; and identifying inequities in the donor search process for UK patients. We also plan to look at referrals, access to palliative care and the role of pre-habilitation in identifying social and financial unmet needs of patients.
- As part of our role on the UK Stem Cell Strategic Forum's Data Commission, we are working collaboratively to create a secure, integrated, and sustainable data model for stem cell transplants and Advanced Therapy Medicinal Products (ATMPs). We need various datasets to work seamlessly to ensure we can provide a comprehensive data picture across the patient journey. Stem cell transplant data must become readily accessible to patients, clinicians, and researchers, putting data and information at the fingertips of those who most benefit from its collection and use.

Aim 3: Progress

To explore and embrace new cell therapies and make them available for patients more quickly

Why is this important?

We have a proud history of pushing boundaries and embracing innovation, and we believe in a future where all patients have timely access to cutting-edge cell therapies and personalised care. Alongside stem cell transplantation, there are many emerging new treatments that have the potential to transform the outcomes of many diseases, including blood cancers and blood disorders. It is vital that we continue our innovative research into new cell treatments, as well as advocate for these treatments to be approved and available to all patients who can benefit. Donors are crucial in helping us to achieve this aim. Their cells will help not only save individual lives, but also contribute to new treatments and medical research that could save many lives in the future.

It is vital that we continue our innovative research into new cell treatments

What impact will this have?

More donors will contribute their cells for research into new treatments, and the wellbeing and welfare of those donors will be protected by a robust ethical framework.

Our expertise, products and services will help drive forward research, development and manufacture of new treatments.

Every patient's cell therapy treatment, care and support will be shaped by their individual needs and experiences.

Our big achievements in 2024/25

To facilitate medical research and new treatments, we want even more donors to contribute their cells for these purposes, while ensuring their wellbeing and welfare are protected. We are confident in the robust processes that Anthony Nolan has in place, and we want to protect the reputation of stem cell donation and the wellbeing of donors more broadly across the sector. We have been working with stakeholders including NHSBT, WMDA and the Government's Office of Life Sciences to identify the best way to improve the regulation and protection of these donors. Our next steps are to co-develop a consensus statement with external partners providing crucial guidance on how to look after the wellbeing of people donating to medical research and treatments.

Cell Therapy & Laboratory Services powered by Anthony Nolan is currently supporting academia, biotech, and pharmaceutical partners by supplying cellular starting material including leukopaks, mobilised leukopaks and cord derived products such as cord blood and tissue, placenta and amnion. The latest being used in ophthalmology as a regenerative treatment. CT&LS also provides cell isolation services for research use only and cryopreservation for both allogeneic and autologous materials used in transplantation and immunotherapy manufacturing, like CAR-T and Tregs cell therapy for blood cancer and immune diseases' treatments, respectively.

In March 2024, we launched our refreshed brand with a key objective to highlight the scientific and research pillars of our organisation, and to help us position ourselves as a leader in this sector. Through a new brand strategy, our purpose became 'uniting people and science to transform the future for more patients' to demonstrate we are more clearly focused on science and research. This is evidenced through our strapline, our new logo and the way the brand prioritises people and science.

To ensure our expertise, products, and services help drive forward the research, development and manufacture of new treatments, we co-hosted a CGT (Cell & Gene Therapy) Circle event, alongside PA Consulting, bringing together women and allies with diverse backgrounds and different levels of seniority from the cell and gene therapy industry, allowing people to connect, collaborate, and share insights. With over 70 attendees, the event fostered open conversations around adaptability and resilience, key qualities in a rapidly evolving field. By bringing together a wide range of voices, the event has helped us to explore innovative approaches to cell and gene therapies and will lead to partnerships or collaborations, ultimately supporting Anthony Nolan's aim to accelerate access to transformative treatments and ensure every patient benefits from the best possible care and outcomes.

Since the beginning of our strategy, Anthony Nolan has been involved in the approval of

15 new therapies

made available to patients in the UK

NICOLA ALDERSON
CHIEF OPERATING OFFICER
SPEAKING AT THE
CGT CIRCLE EVENT

Caitlin's story

After joining the stem cell register, in 2023 Caitlin was found to be a potential match for a patient, but sadly the patient wasn't well enough to proceed with the transplant.

However, our team then asked Caitlin if she'd be interested in donating for medical research and treatments. This process is very similar to donating for a specific person, but instead of helping just one person, it has the potential to have an impact on so many lives.

"It's amazing to think about my lymphocytes now being used in research. Initially when I walked out of my donation, I was quite shocked that it was done, and it felt almost strange that it was over. I'm really proud that I did it, and I was able to help towards the medical research. The best part is that I had no symptoms at all after my donation, I didn't even feel tired afterwards."

Caitlin's donation is now being used to develop a device that will help speed up the process of producing cell and gene therapies in a more cost-effective way – so that more patients will have access to these lifechanging treatments in the future.

"I was more than happy to donate to medical research as although I wasn't helping one person in particular, donating to research meant I could potentially help more than one person which was great. I was asked if I could donate lymphocytes instead of stem cells. It was the exact same process and I was happy to donate them instead."

CAITLIN DONATED HER LYMPHOCYTES FOR RESEARCH

We commissioned the University of Birmingham to undertake a CAR-T Patient Experience Study, which is the first study of its kind across major UK CAR-T centres looking at patient experience of CAR-T. The findings are informing our services and influencing priorities. Excitingly, an abstract on the study was accepted as one of the top 100 abstracts at EBMT 2025. Studies such as this will contribute to a future where every patient's cell therapy treatment, care and support will be shaped by their individual needs and experiences.

CAR T-cell therapy (chimeric antigen receptor T cell) is a cell therapy involving the genetic alteration of T cells, a type of white blood cell, to help them target cancer more effectively. Treatment involves collecting a patient's T-cells via their blood, genetically modifying them so that they can fight the cancer, then infusing them back into the patient.

We commissioned the University of Birmingham to undertake a CAR-T Patient Experience Study, which is the first study of its kind

Still to do:

- We're proactively working to build our panel of donors willing to donate their cells for medical research and treatments. The opening of our own cell collection centre will expand our capacity for these donors to donate. We will continue to scale up our adult donations for Cell Therapy & Laboratory Services by:
  - Evolving the donor pathway to support growth of the panel, while ensuring a consistently great donor experience
  - Maximising our existing donor communication channels for sharing the opportunity to donate for medical research and treatments.
- There's still work to do to increase awareness of the services we offer researchers and developers of new medicines. Over our 50-year history of helping deliver stem cell transplants we have built up valuable expertise to help with the research and development of new cellular therapies. It's a great opportunity to make sure more patients than ever can benefit from these potentially lifesaving treatments.

Strengthening our foundations

The five foundations of our strategy are critical to creating the environment, conditions and culture needed to deliver it.

Our patients

We'll work actively with patients, to help us better understand and support their needs, and put them at the heart of everything we do.

- We have started to develop a Framework for Involvement to enable teams to create positive, structured opportunities for patients from all backgrounds to share their experiences and contribute to our work. Our aim is to embed patient involvement across Anthony Nolan, so that every team has the desire, tools and support to meaningfully involve patients and families when making decisions and considering change.
- In January 2024, we launched The Death Project to help equip our colleagues with the tools and skills to manage conversations about grief, death, dying and end of life care, so that we can better support patients, families and carers. Using our involvement framework, we engaged with colleagues to improve how we will identify individuals who may need additional support, create new training resources and reinforce support structures already in place.

Our aim is to embed patient involvement across Anthony Nolan

"The Death Project has felt really meaningful. While the name might initially feel a little heavy, we've seen just how positive and important these conversations can be, not only for individuals and teams, but for Anthony Nolan as a whole.

We've received encouraging feedback from colleagues, who are pleased to see us making space for this. We have also received appreciation from bereaved loved ones, who value our recognition of their voices and experiences.

Through this work, we've identified some valuable recommendations to improve the support we offer to our colleagues, and we're also developing new ideas, rooted in our participant study, for how we can improve the support provided to those who are bereaved.

There's still more work ahead, including sharing the project more widely, but it's already clear how fulfilling and impactful this piece of work has been for everyone involved. It's a powerful example of Anthony Nolan's commitment to doing the absolute best for our patients and their loved ones, even in the most difficult circumstances."

LIAM ROONEY
PATIENTS & FAMILIES MANAGER

Our people and culture

Our people are our patients' greatest asset. Investing in them both from a wellbeing and development perspective is critical, allowing us to create a culture where they can be their very best.

Our people are our patients' greatest asset

We are continuing to embed our organisational behaviours - Curiosity, Collaboration and Determination.

Curiousity: We have an evidence-based approach and ask ourselves what will have the most impact for patients, donors, customers and our work? Research, insight and a better understanding fuel curiosity and are central to our strategy.

Collaboration: Our strategy focuses on an outcomes-based approach, and we keep the end goal in mind while focusing on how best to get there. Our three strategic aims give our colleagues even greater opportunities to collaborate both internally and with our patients.

Determination: We are focussed on doing and achieving what will have the most impact for patients, and prioritise our investment to reflect this. Our strategy is ambitious and encourages us to keep testing new approaches and developing a more commercial mindset.

- As part of our commitment to being more inclusive, we partnered with Speakers for Schools to invite eight students from schools across London under a new pilot approach to work experience. Throughout the four-day programme, the students were given the opportunity to understand what it's like to work at Anthony Nolan and delivered a project they presented on the final day to a panel of Anthony Nolan colleagues.
- We know that career development is important to our colleagues, and we have made some great steps forward in supporting this. We have created a new Personal Development Plan template with guidance for colleagues to take ownership of and managers to coach their teams through. We have invested more in our managers, and leaders' development by partnering with Barefoot Coaching, giving them the skills and confidence to have meaningful conversations about career development.

“The ongoing professional and personal development and wellbeing of our colleagues is as important as ever. As we continue to grow as an organisation – developing and nurturing our people is critical. I’m delighted that the opportunity for all colleagues to have focussed career development conversations has taken a huge step forward! With the recent introduction of a new set of tools and resources for everyone to fully utilise, plus the launch of our bespoke managers’ coaching programme - career development conversations will help unleash new skills to be explored, define goals and identify opportunities for our colleagues to thrive and shine even more. I’m genuinely excited to hear how these conversations take shape and what the future looks like for our exceptional colleagues.”

ANDREW MARRINS
HEAD OF PEOPLE DEVELOPMENT

- We launched an internal volunteering scheme, Closer to the cause, to give colleagues a stronger connection to our lifesaving work by getting involved in activities across Anthony Nolan and spending time with other colleagues, our supporters and volunteers, all while contributing to our work. Opportunities include cord collection site visits, volunteering at register recruitment events – or even donating cells to medical research and treatments.

JESSE LEWENDON CLINICAL DELIVERY COORDINATOR
DONATED LYMPHOCYTES

We launched an internal volunteering scheme to give colleagues a stronger connection to our lifesaving work

Our diversity and inclusivity

We strive to achieve greater equity, diversity and inclusion, using a range of perspectives and experiences to achieve more for our patients, donors and colleagues.

We internally launched our new EDI strategy (2024-2030)

- In August 2024, we launched our new EDI strategy (2024–2030) to achieve greater equity for both our people and our patients.
- Part of our EDI plan is to raise awareness, so we have invested in - and are now embedding - a culture of EDI learning and development. This has been achieved by launching an EDI Education Roadmap on our online learning platform Gene-ius, with the aim of raising awareness of biases, stereotypes and systemic inequalities.
- We launched our new employee Affinity Networks, which offer safe spaces for colleagues to share their ideas, knowledge and experience. Our first three will kick off in FY 25/26.

  They are:

  - AND (Accessibility, Neurodiversity & Disability)
  - OUT (Lesbian, Gay, Bisexual, Transgender, Queer +)
  - REACH (Race, Ethnicity and Cultural Heritage)

  These have been launched to contribute to an inclusive workplace experience for all our colleagues, to enable us to further develop people's sense of belonging to Anthony Nolan and to promote transparency and collaboration across diverse perspectives.
- We have also undertaken commemoration and celebration events throughout the financial year – from an International Women's Day panel, to taking part in London Pride and UK Black Pride, to holding events in our offices for South Asian Heritage Month, Black History Month and LGBTQ+ History Month.

"The awareness day events we've held across our offices have been a powerful way to celebrate diversity, build cultural understanding, and bring our EDI strategy to life. They've created safe, inclusive spaces where colleagues can connect, collaborate, and champion their curiosity. The feedback has been incredibly positive, with many colleagues sharing how they now feel more confident supporting one another and better informed about different cultures and faiths.

It's a meaningful step forward in our journey to foster a truly inclusive culture and ensure everyone has a sense of belonging at Anthony Nolan."

AYESHA AHMED
EQUITY, DIVERSITY AND INCLUSION MANAGER

Our technology and data

To achieve the most for our patients we aim to be at the cutting edge of the sector by investing in the systems and tools needed to keep growing, innovating, analysing and adapting.

- We have developed a Technology Strategy to guide our ways of working with technology across the organisation. This strategy aims to drive performance and innovation at Anthony Nolan through a focus on users, working in partnership across the organisation so more patients survive and thrive. We will do this by focusing on transforming our work so that by 2028:
  - Every user encounter will be a consistent and positive experience.
  - We are using technology to ensure an effective, robust and impactful Anthony Nolan.
  - We have stronger technology foundations to empower and enable our colleagues and community.
- Since its launch in March 2024, our Data Strategy has continued to drive change across the organisation, strengthening our data capabilities. Tangible changes include the creation of a data glossary to ensure consistency of definitions at Anthony Nolan, the establishment of a data governance capability, and a training app launched with data syllabi for colleagues' learning and development.
- As part of our work to improve communication between UK transplant centres and to speed up the transplant process for patients, 30 UK transplant centres are now using our AN Connect system. The project kicked off in December 2023, with two more transplant centres joining in early 2025/26. This online portal for managing key elements of the services we provide makes the service more efficient and easier to use. It has increased the percentage of 'right first time' data, streamlining processes for both transplant centre and Anthony Nolan staff. This will ultimately help more patients by reducing delays in the transplant process.

"I'm proud of the progress we've made with our technology and data at Anthony Nolan over the last year and excited by the difference we will enable in the future. We have just launched our new Technology Strategy, which will support us to step up our use of technology and data at Anthony Nolan and help drive better digital enablement. We are going to partner better with colleagues and teams across the organisation to get more from our technology and data, with the purpose of driving the organisation forward while also looking to test and learn with new tools and technologies, particularly AI. We are continuing to focus on robust technology foundations, with ongoing emphasis on cyber security."

PAUL AIREY

CHIEF DIGITAL AND INFORMATION OFFICER

Our resilience and business model

Having a robust business model allows us to continue generating income that we can reinvest efficiently and sustainably in our work, reinforcing our resilience as an organisation.

- We recognise that as an organisation, we have a duty of care to both current and future patients. We are responsible for improving the lives of patients, donors, supporters, and employees – which we will be unable to do without taking action to reduce our environmental impact. And so, in July 2024, we internally launched our very first Environmental Sustainability Strategy. This laid out our ambitions and how we plan to achieve them. Since its launch, we have introduced carbon accounting software to improve internal assurance regarding emissions.
- We're now just over one year on from the brand refresh, and we're seeing a positive change in brand awareness. At the end of FY 24/25, it sat at 58.2% , an increase of 3% from this time last year. Through a new brand tracking provider we are seeing positive results across all brand health metrics, which we will be reporting on further in Q1 FY 25/26.
- Through our partnership with NEXT, and their employee network group Unity, we launched a brand-new baby sleepsuit in November 2024 where a minimum of 20% of the profits from each sleepsuit sold was donated directly to Anthony Nolan. Incredibly the 2,500 sleepsuits available were sold out in under two days, so we will be re-launching the 'tiny but mighty' sleepsuit in June of this year.
- In October 2024, we held our 10th Anthony Nolan Supporter Awards (ANSAs), which allow us to celebrate and thank our incredible supporters who make our lifesaving work possible.

Kate's story

Over the years, Kate has been supporting Anthony Nolan in memory of her close family friend, Mark.

Her incredible efforts throughout this time have led her to raising just over £25k*, which we are extremely grateful for. For the London Marathon 2024 alone, she raised £12,602.87 plus GiftAid.

Not only that, she also brought the Team AN London Marathon runners together with a WhatsApp group, where they support each other through the highs and lows of marathon training and life.

Kate deservedly won the Shirley Nolan Award at the 2024 ANSAs. The award is named in honour of Shirley Nolan and the winner of this category is someone who has supported the Charity for many years – which Kate of course has been exceptional in doing, in honour of her friend.

*This figure has since risen after running the 2025 London Marathon!

Partner Spotlight: Lactalis UK & Ireland

Lactalis UK & Ireland and Lactalis Nestlé Chilled Dairy has been an exceptional partner since 2021, raising over £70,000 in memory of their close colleague, Julien, who sadly passed away from leukaemia in 2020. What began as a tribute, has evolved into a long-term commitment to saving lives — one that will now continue into 2026.

Their passion, creativity and culture of care are reflected in every activity. From pizza parties and sweepstakes, to sports days and skydives, Lactalis has proven that fundraising can be both meaningful and fun.

"This partnership is a tribute to Julien, whose memory inspires us to make a difference. We look forward to another two years of impactful collaboration and fun!"

LACTALIS SOCIAL, HEALTH & WELLNESS TEAM

One of the most inspiring aspects of this partnership is how deeply embedded it is across the organisation:

- **Matched funding:** Employee fundraising is matched pound-for-pound by Lactalis — doubling the impact.
- **Staff-led engagement:** they have an internal charity committee with champions across every department, creating a network of advocates.
- **Long-term commitment:** Initially due to end in 2022, staff voted to extend the partnership by a further two years — a powerful testament to the emotional connection and shared purpose.

Their 2024 sports day was a standout moment which involved teams donating to enter, then continuing to fundraise throughout the day - blending competition, team spirit and lifesaving impact.

In October 2024, Lactalis were crowned winners of the Organisational Fundraiser of the Year at the Anthony Nolan Supporter Awards.

Lactalis is an example of a truly values-driven partnership: personal, passionate and deeply engaged. By embedding our mission within their culture, they have honoured Julien's memory and helped build a lifesaving legacy that will impact thousands.

Financial review

This year we have continued to invest, strengthen and grow our core business of Donor Transplantation Services, as well as open our very own Anthony Nolan Cell Collection Centre in Nottingham. This is against major economic and geopolitical uncertainties, which have been very prevalent during the year. US and UK elections have led to new administrations in both countries, the Ukraine war has caused turmoil, and inflation in the UK has remained relatively high at +4%. UK GDP has shown low growth which is expected to continue over the next fiscal year.

Total Income for the year end 31 March 2025 is £70.8m

up 12% on the prior year

Anthony Nolan has continued to demonstrate resilience and sustainability, ensuring that we can help more patients. We have prioritised and managed our investments in key projects during this financial year, to drive future income growth, while maintaining free reserves at the lower end of our reserves policy range.

Our crucial income streams, around donor transplantation, fundraising, and cell therapy and laboratory services, have all developed and grown.

The Charity has remained at the forefront of scientific developments, enabling us to actively manage the changing landscape in healthcare, and maintain the engagement of our supporters, in a year where there continues to be a challenging fundraising environment.

The Strategic Leadership Team and the Board identified priorities for investment in the two financial years FY 23/24 and FY 24/25.

These priorities – notably the opening of the Cell Collection Centre, the brand refresh and 50th anniversary, and the AN Connect transplantation portal roll-out – have been completed and have involved the implementation of large change projects.

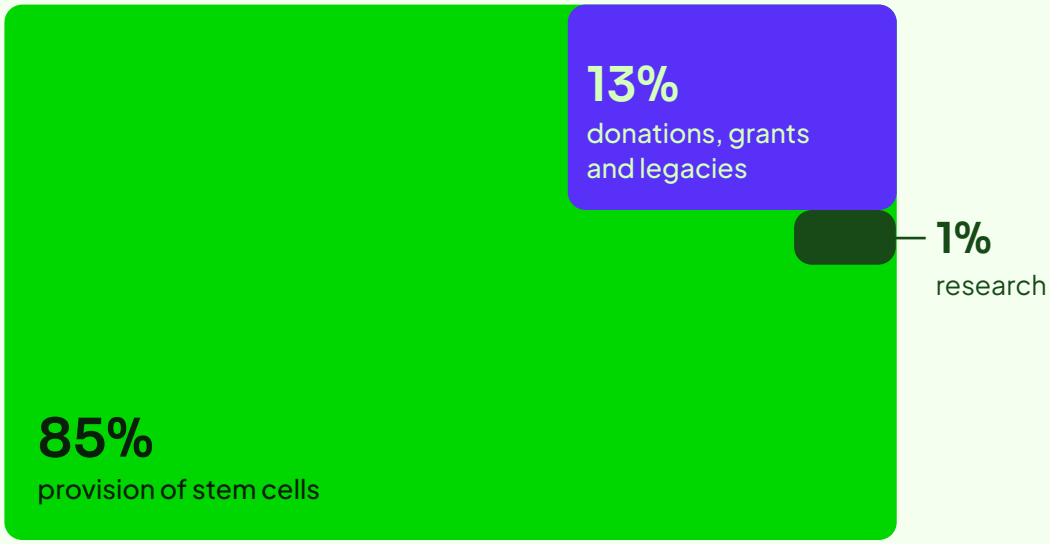
Total expenditure on these one-off projects was £1.1m in 2023/34 and £1m in 2024/45.

How we funded our work

Without vital funds, our lifesaving work wouldn't be possible.
Below sets out what we raised and spent to save more patients' lives.

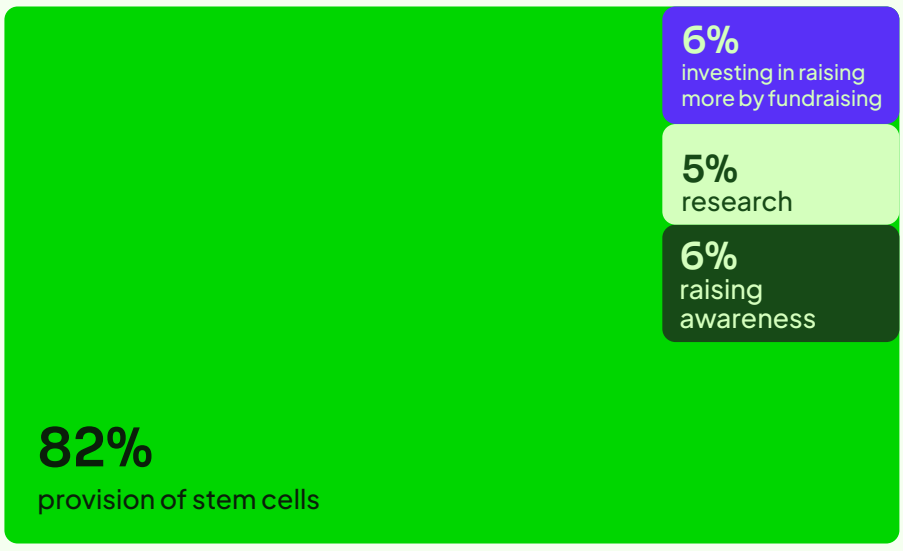
What we received

£70.8m
Total income raised



What we have spent

£71.4m
Total expenditure



The Board considers an optimal level of free reserves should be held in the short term and regularly reviews reserves with the Strategic Leadership Team. FY 25/26 will be a year of continued investment and growth as we build further on our foundations and deliver our ambitious five-year organisational strategy.

In 2024/25 facilitated transplant donor provisions increased by 124 (8%) to 1,624 (from 1,500 in 2023/24) and we added a further 33,562 potential lifesavers to our stem cell register (27,607 were added in 2023/24).

We continue to invest more in our patient services, data and digital footprint, our on-line brand presence and our research work

We have continued to develop our Cell Therapy and Laboratory Services offering by diversifying and expanding our portfolio of products and services. In both this year and into next year, we have invested in a brand refresh and a 50th anniversary celebratory year, with marketing and advertising initiatives to elevate the profile of the Charity for future income generation. We also continued to invest more in our patient services, data and digital footprint, and research work, all of which further supports our aims of improving patient outcomes and saving more lives.

Information on principal risks and uncertainties can be found under Risk and governance matters on page 62.

In summary, the Charity generated a £0.6m net deficit (2023/24: net deficit £2.0m). Free reserves (general funds after excluding the net book value of fixed assets) remained at £8.0m after continued investment in the operational structure and priorities of the Charity. Restricted reserves decreased from £0.8m to £0.6m including partial utilisation of the restricted reserves, brought forward, of £0.2m for the Cell Collection Centre that opened in May 2025. Cash and cash equivalents have increased by £1.1m to £7.3m (2023/24 £6.2m).

Income and expenditure

Income in total was £70.8m, an increase in the year of £7.8m (12%) (2023/24 £63.0m). Donor provision fees continued to be the main source of income for the Charity, raising £60.8m (2023/24: £53.2m).

The number of facilitated donor transplants increased by 8% in total with a slight reduction in exports and UK to UK provisions and a slight increase in imports. Gross voluntary income increased to £9.2m from £8.6m in 2024/25 with increases across supporter-led fundraising, philanthropy and corporates, with slight declines in individual giving and legacies. Net voluntary income (including fundraising costs) increased to £6.1m from £5.6m. We raised a further £20,000 from fundraising activities through our trading subsidiary Anthony Nolan Trading Limited (ANTL), making the total fundraising income £9.2m (2023/24: £8.6m). Total income through ANTL was £114,000 (2023/24: £86,000). In total our trading subsidiary generated operating profits of £6,000 (2023/24: £12,000) all of which were distributed to the Charity in the year.

Total expenditure was £71.4m, an increase of £6.4m (10%) from the previous year including £0.3m in Accelerated Clinical Trials (ACT), an extension of the IMPACT trials initiative. Expenditure to raise donations and legacies increased to £4.5m (2023/24: £4.2m), and expenditure also increased on charitable activities to £66.9m (2023/24: £60.8m). Within charitable activities, £58.8m was directly spent on donor provisions and giving our patients another chance to live, £3.6m was spent on research, and a further £4.5m on education and awareness events that support our donor recruitment, campaigning, and fundraising activities.

Included in total expenditure are support costs of £12.7m (2023/24: £11.9m).

Reserves Policy

Anthony Nolan's reserves policy is to make suitable investment in the ongoing development of the Charity, while maintaining adequate funds to deal with current and medium-term needs and having the necessary provision to deal with unforeseen circumstances. The Trustees have determined that the optimal level for free reserves is between £8m and £12m and that, in the medium term, free reserves should be managed in order to reach this level by taking account of the following:

- Requirements for a reasonable level of working capital, taking into account our growth.
- Period of time required to downsize the Charity operations, if necessary, to respond to any downturn in income streams or reduced demand for donors.
- Period of time to re-establish income streams.
- Reserves are maintained at a level that enables Anthony Nolan to manage financial risk and short- term income volatility.

Free reserves at the year end are £8.0m (2023/24 £8.0m) and are in line with the free reserves policy range of £8m-£12m.

Going Concern

The Trustees have reviewed the Group's and the Charity's financial forecasts throughout FY 24/25 and into future years, covering a period that exceeds 12 months from the date of signing these financial statements.

With the preparation and launch of a new ambitious five-year organisational strategy **Unlocking new ways to treat every patient** in April 2023, the Trustees also reviewed a five-year Financial Forecast for the Charity. The five-year strategic plan has now completed the second year with income growth of £7.8m in FY 24/25, 12% against the prior year, to £70.8m and an EBITDA of £0.5m. Income growth for year two of the strategic plan was 4% to £65.3 with an EBITDA surplus of £0.5m. The approved budget for FY 25/26 predicts an EBITDA surplus of £1.3m (ahead of year 3 of the strategic plan) with income of £74.3m and investment in the Anthony Nolan Cell Collection Centre due to open in the spring of 2025. The strategic plan is to broaden our cell therapy activities, complemented by the opening of the Cell Collection Centre.

Future years predict further selective investment in resources to grow our income for reinvestment in our work, so that by FY 27/28 we envisage the income for the Charity will be +£75m pa from +£70m pa. Free reserves would lie within the £8m-£12m range of the reserves policy.

Our five-year strategy aims to ensure more patients will have successful transplants; everyone gets the best possible treatment and support regardless of ethnicity or circumstance and more new therapies are available for patients more quickly.

As we unite science and people more closely, we will unlock the cures, treatments and transplants that will transform the future for more patients. The keys to unlocking our ambition are pioneering research and evidence-based influencing, data that gives us powerful insight, and donors whose incredible generosity is saving and improving lives today and in the future.

This will drive us towards our new vision of a future where every patient who needs us can survive and thrive.

The Strategic Leadership Team has acted to address operational efficiencies and the cost base, with the ever-present economic headwinds, to ensure the best use of charitable funds.

An unsecured overdraft facility of £2.0m remains in place from March 2025 with Barclays Bank.

Cash is held to ensure the necessary liquidity for continued operational investment.

Based on the existing levels of cash, and the estimated levels of income and expenditure, the Trustees are satisfied that the Charity has adequate resources to continue in operation for the foreseeable future.

Accordingly, the going concern basis has been used in preparing these financial statements and the Trustees have not identified any materials uncertainties in the operating environment

Restricted reserves

Restricted reserves for 2024/25 have reduced by £0.2m to £0.6m (2023/24: £0.8m).

The income received, in the year, was matched against expenditure in the following four funds;

- Donor Campaign and Processing fund,
- Research Projects fund;
- Scientific Research fund ; and
- Patient Experience Research fund.

The Donor Provision fund was fully utilised in the year and the Patient Experience fund increased by £0.1m to fund clinical nurses' positions in UK Transplant Centres and support patient grants. The Cell Collection Centre fund received income of £0.6m in the year and spent £0.8m on mobilisation and capital equipment costs, to leave a carried forward amount of £0.1m.

Section 172 Statement

The Board is required to report on how its decision-making has aligned with its duty to promote the success of the Charity in accordance with section 172 of the Companies Act 2006.

The Board is required by law to take regard to the following factors in any decision-making process:

- the likely consequences of any decision in the long term;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers, and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between members of the company.

Our stakeholders

The following details our key stakeholder groups and how we support and engage with them.

Understanding who our stakeholders are ensures that Board discussions consider the potential impact of our decisions on each stakeholder group along with their needs and concerns.

External stakeholders

Patients

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Improving quality of life. • Ensuring patient support for new therapies. • Increasing equity of access to, experience of, and outcomes from treatments. • Offering family support. • Overcoming barriers to care. • Listening to and actively involving patients and families in our work.	• Enabling high standards of patient care. • Co-designing quality patient information. • Undertaking patient experience research. • Influencing policymakers and advocating for patients. • Sharing patient stories and experiences. • Providing information on our website and social media.	• More patients survive. • All patients have a good quality of life. • Every patient feels heard. • Patients have equitable access. • Long-term specialist follow-up care is available and offered.

Clients and partners – Cell Therapy and Laboratory Services

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Increasing treatment options for patients. • Improving quality of life. • Ensuring therapies are accessible to patients who need them. • Strengthening our reputation in the field.	• Providing products and services to researchers, developers and manufacturers. • Facilitating collection and delivery of donor cellular material for research, development and clinical application. • Providing histocompatibility and immunogenetics (H&I) services. • Providing cryopreservation services. • Building partnerships in the industry. • Providing content and information on social media, website and at conferences.	• There is more investment back into infrastructure and research. • Robust and ethical research is able to contribute to the discovery and development of new cell and gene therapies. • Innovation challenges to the advancement of biomedical research are overcome. • The rate of development to help deliver therapies to patients is accelerated. • The development and delivery of new therapies is supported.

Clients and partners – transplant centres and international registries

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Improving customer service. • Improving the range, quality, and efficiency of services provided to transplant centres. • Improving the clinical impact on the transplant community.	• Delivering our new AN Connect system, enabling faster, clearer communication with UK transplant centres. • Attending regular meetings with Graft Identification Advisory Service (GIAS). • Participating in the World Marrow Donor Association (WMDA). • Providing tailored education sessions and a programme of meetings. • Being involved in development of national guidelines for donor selection. • Providing information through our website, webinars and hospital roadshow.	• A suite of services is used and valued by customers. • Operations are streamlined, reducing time spent on administrative tasks. • Improvements are made to our service. • Anthony Nolan and UK donors are selected more frequently. • Responsiveness to transplant centre needs is improved. • Reduce time to transplant.

Donors – recruiting new people to the stem cell register

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Recruiting younger donors. • Targeting a male audience. • Increasing the number of people on the register from minority ethnic backgrounds.	• Focusing recruitment events in universities and schools. • Working with patients and families to share their stories. • Creating reactive and proactive PR and media engagement. • Ensuring donor and patient appeal activity through social media and online. • Investing in key community partnerships.	• Patient needs are met, both now and in the future. • Barriers to equitable access are overcome. • Potential donors understand more about stem cell donation and why it matters.

Donors – potential stem cell donors currently on our register

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Retaining donors on the register and making sure they are willing and able to donate. • Maintaining accurate and increased donor information. • Maintaining donor engagement.	• Targeting campaigns to key demographics. • Creating campaigns to educate and engage. • Ensuring effective communication with potential donors. • Establishing programmes of enrichment to improve data on target donors. • Stewarding those on the register for the first year with a dedicated digital journey.	• Our register comprises of potential donors who are contactable, engaged, and committed. • More donors are available when identified as a potential match. • The register meets both current and future patient needs.

Donors – stem cell donors who are donating or have donated

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Supporting donors throughout. • Keeping donors informed. • Following up on donors.	• Directly communicating and offering support throughout. • Carrying out medical assessment and consent at our designated collection centres. • Following up post-donation in line with global standards. • Inviting post-donation panel feedback.	• Stem cell products will be available for patients in the UK and worldwide. • Donors will feel informed and supported. • Donors' rights and safety are protected. • Donors have a positive and supportive experience.

Financial supporters – fundraising

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Communicating the need for support. • Communicating the impact of support. • Ensuring financial supporters feel valued. • Ensuring fundraising activities are compliant with relevant regulations and laws.	• Communicating through email, phone, written communications, our website and social media. • Holding in person conversations and events. • Advertising (digital and print). • Hosting online events and webinars.	• Supporter retention is improved and supporters are inspired. • New financial supporters are attracted. • Support from high value supporters and through partnerships is increased.

Policy decision makers

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Building relationships with policy decision-makers and commissioners. • Strengthening our profile and credibility with decision-makers. • Proactively and reactively identifying risks and opportunities resulting from policy, and influence positive change.	• Providing insight from patients, healthcare professionals, our own organisation, and the wider charity sector. • Conducting research to build an evidence-base that underpins our policy and influencing objectives. • Providing the secretariat for the APPG (All-Party Parliamentary Group) on stem cell transplantation and cellular therapy and the UK Stem Cell Strategic Forum.	• We are able to influence policy and practice change in the NHS and at wider Government level. • We advocate for patients. • A robust, resilient and sustainable model for stem cell supply in the UK, which meets the needs of patients now and in the future.

Strategic partners (professional bodies, recruitment partners and aligned registry partners)

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Aligning our strategic priorities with partner organisations. • Strengthening our representation across the community. • Growing our voice within the wider health landscape and policy-making agendas.	• Regularly discussing operational matters and delivering on agreed shared objectives. • Forming strategic partnerships based on shared priorities. • Supporting wider strategic initiatives that deliver policy-led impact. • Investing in key community partnerships. • Publishing the State of The Register Report. • Participation in the UK Stem Cell Strategic Forum.	• Our role as a key strategic partner within the HSCT-CT community and externally is maintained. • Advancement of our key strategic priorities is supported. • Diversity is reflected in our partners' delivery plans.

Suppliers

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Securing and maintaining relationships with reputable suppliers. • Provision of good quality, value-for-money goods and services. • Trade and customs disruption.	• Carrying out due diligence checks on suppliers. • Maintaining robust contractual terms with suppliers. • Holding regular meetings, auditing, and monitoring. • Continuing to adhere to the Procurement Policy.	• A consistent supply of quality goods and services that demonstrate excellent value for money. • Ethical and sustainable procurement. • A focus on opportunities for consolidation and efficiency. • A professional approach to procurement activity.

Regulators

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Adhering to required standards. • Complying with all applicable regulatory requirements.	• Submitting annual activity data and reports. • Reporting adverse events, reactions and incidents as necessary. • Notifying of any changes to our regulated activity or individuals.	• High standards of regulation and governance are maintained. • Accreditation and licensing is upheld. • Services which are safe, caring and high quality are provided.

Internal stakeholders

Employees

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Recruiting and retaining employees with the right talent. • Training and developing all employees. • Employee engagement and wellbeing. • Optimisation of workplaces. • Resources to enable remote and workplace-based working. • Creating an inclusive place to work and a culture that embraces diversity in all its manifestations.	• Holding team meetings, briefings, emails, newsletters, learning platforms and internal channels. • Enabling an employee forum, surveys and feedback. • Ensuring wellbeing plans and resources are available. • Regularly celebrating employee and team contribution. • Launching Employee Affinity Networks.	• Employees can develop and progress. • Employees are supported, engaged, informed, included and involved. • Employees feel safe, confident and empowered. • Employees have access to tools, resources and support.

Volunteers

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Ensuring volunteers feel supported, involved and empowered. • Giving volunteers meaningful and impactful roles.	• Involving volunteers throughout teams and divisions. • Maintaining regular contact through volunteer managers and newsletters.	• Volunteers contribute to the achievement of Anthony Nolan's aims. • Volunteers feel connected and involved.

Stakeholder Risk

In line with our risk management policy and procedures, Anthony Nolan has identified the key risks facing our individual stakeholders. We have in place robust mitigating actions to ensure that the likelihood and impact of any risks to our stakeholders are minimised as much as possible. Our greatest risk lies with patients. Unfortunately, as they and we are acutely aware, they face the risk of further illness or death post-transplant. Anthony Nolan's focus is on finding patients the best possible donor match to minimise this risk and we constantly work to improve the outcomes for every patient who needs us.

In relation to growing our stem cell register, there is a risk that we are unable to attract the most suitable donors or the possibility that our donors have a negative donation experience or are unavailable when called to donate. To mitigate these risks, we provide focused support throughout the donation process including support to donors post-donation. We also plan to increase the level of support given to those on our register and nurture those relationships so that they are as likely as possible to donate if ever called for and the risk of them not going on to donate is reduced.

As for any organisation, especially one built on the trust of patients and donors, the risk to our reputation is always a concern. We continue to take measures to ensure this risk is mitigated, be it through employees, trustee and volunteer training, due diligence checks on our suppliers and customers, or ensuring the research we support is scientifically sound and ethical.

Our colleagues are key to delivering Anthony Nolan's strategy and many offer unique medical, scientific, or institutional expertise which could pose a risk to the organisation if we were to lose them. We have arrangements in place for succession planning and we constantly strive to ensure that our employees are engaged.

The rising cost of living and global economic and geopolitical uncertainty have brought the potential risks that external circumstances pose into sharp focus. We mitigate these risks by ensuring we have strong business continuity plans and specific taskforces that meet as required to monitor situations as they develop and provide ongoing solutions for the organisation. We also make sure that we monitor government guidelines closely and adapt our approach accordingly.

You can read more about our approach to risk management and our principal risks under Risk and governance matters on page 62.

Changes in relationships with stakeholders

We continue to ensure that our operational engagement with our stakeholders works best both for them and for us. We have learnt a great deal over the last few years, and in some cases have embraced new ways of working that have proved beneficial to patients and to the organisation overall. In addition, we have changed our approach to improve relationships with our stakeholders in the following ways:

- We improved the accessibility of our patient information and resources by adding audio options for much of our written information and translation tools to all our web pages offering our information in over 100 languages.
- We continued to facilitate face-to-face and online educational events with the Health Care Professionals (HCPs) we fund and support in Transplant Centres across the UK, on a wide range of topics including CAR-T and ambulatory care with increasing numbers attending these events.
- We have developed volunteering opportunities to enable our supporters to get involved in more areas of our work. More teams across the organisation are supported by volunteers and sharing their lifesaving work with them and in turn, volunteers are sharing their skills with us as an organisation.
- We continue to work in a hybrid way at Anthony Nolan and give our employees the opportunity, if their role allows, to combine some of their working time in the workplace and some working remotely. We need and want to be flexible and inclusive in our approach.
- We continue to monitor work practices and seek feedback from our employees on how best to support our work by providing workspaces to encourage collaboration and teamwork.
- In order to deliver for patients, donors and customers, we come together regularly to encourage collaboration, enhance creativity and create a sense of belonging.

Key decisions

The Board is responsible for setting our strategic ambition and direction of travel, and for allocating resources to achieve this. Accordingly, all key decisions, and the future long-term plans for the organisation are referred to, and taken by, the Board.

By working collaboratively with the SLT and listening to feedback from our many stakeholders and governance structures, the Board is well positioned to respond to uncertainties and to promote the success of Anthony Nolan.

As explained in more detail under Organisational Structure on page 55, the three subcommittees of the Board, the Audit and Finance Committee, the Governance and Risk Committee, and the Nominations Committee, support the Board in the administration of the governance of the Charity. These subcommittees ensure oversight and best practice. The Board, alongside its delegated subcommittees, made a number of key decisions in 2024/25, each underpinned by the interests of our stakeholders and the wider factors set out in section 172 of the Companies Act 2006.

1. Environmental Sustainability Strategy

The decision:

In March 2024 Anthony Nolan committed to being Net Zero by 2050. Achieving net zero will be a complex and long process and will need significant resources, and financial and stakeholder support. There are many areas of uncertainty within the reporting of our carbon footprint and how it can be reduced, which gives rise to many questions about what the best action to take will be. With this in mind, the Board supported the creation of an **Environmental Sustainability Strategy** to deliver this promise and to clearly set out the priorities for improvement.

Anthony Nolan is committed to reduce our environmental impact and to be Net Zero by 2050

Environmental sustainability is a priority for Anthony Nolan, with the public expectation on charities to be environmentally friendly as well as the consideration of the negative impact the climate crisis and water shortages will have on Anthony Nolan's lifesaving work.

Some of these risks include disrupted supply chains, inability to procure transplants from areas affected by natural disasters, increased risk of pandemics, and increased demand for NHS services reducing its ability to deliver stem cell transplants.

By not becoming more environmentally sustainable, Anthony Nolan risks no longer being competitive or eligible for donations, grants and fundraising partnerships with third parties. This could have a significant impact on register recruitment, research and other large-scale projects requiring financial investment, such as the cell collection centre.

Environmental sustainability is of particular importance to the younger generation and if we do not make the necessary changes in line with our strategy, we could risk alienating potential stem cell donors, volunteers and employees. By implementing our new strategy, Anthony Nolan is committed to ensuring its future as a charity, that the Charity is being proactive about its ability to deliver lifesaving services in the future, and is delivering on its duty of care to support of patients who need us.

We have already made great progress in advancing our environmental sustainability and have now:

- Changed our fleet from two traditional combustion vehicles to one electric van.
- Switched our lights to LEDs.
- Achieved a silver LEAF (Laboratory Efficiency Assessment Framework) standard in our labs.
- Gained the bronze LEAF accreditation in our Research & CTC areas.
- Changed bathroom facilities and reduced water usage in head office.
- Saved 13kg of plastic waste in two months by implementing glove recycling in labs.

Impact:

This strategy provides Anthony Nolan with a framework for the next four years of its commitment to achieving Net Zero. The strategy sets out the priorities for the next 25 years and what needs to be considered to reduce the impact climate change will have on the organisation as well as documenting the justification to invest our resources to help reduce the Charity's environmental impact and a more sustainable future.

2. Data Strategy

The decision:

Anthony Nolan's organisational strategy launched in 2023 and sets out data as one of three key tools that will allow us to deliver our vision of a future where every patient who needs us can survive and thrive. It also identified data as a crucial foundation on which our strategy is built, with further investment in this area catalysing our progress towards our strategic aims. On this basis, a Data Strategy was designed to deliver a fit for purpose data and insight capability for Anthony Nolan. When reviewing the existing data capability, it was found there were opportunities for improvement in foundational elements such as data architecture, data fluency and data governance.

This strategy was approved in 2024 and will guide our approach to developing our data capabilities until 2028.

Key considerations:

The vision of the new strategy is to build a consolidated well-governed central data asset that is used to improve insight, decision making and provide the foundation for enabling future innovation with data. It focuses on three specific areas: donor and supporter engagement; operational and financial performance; and patient experience, access and outcomes. We will empower data creators and data users with the skills, tools and training to utilise Anthony Nolan's data.

To deliver this vision, our foundational improvements need to be addressed before moving into higher-end data capabilities and so we have decided to have a two-phase approach to the Data Strategy. Foundations will be strengthened in 2024/25 focusing specifically on the stem cell register and fundraising with other data domains to follow. More advanced capabilities, such as artificial intelligence, will be built once our foundational elements are robust.

We are now treating data as an asset and have put governance processes in place to manage data. This includes defining the data domains across the business, assigning data owners and stewards and building data glossaries. The next steps are to build data quality metrics and prioritise data quality enhancements. This will improve our ability to contact potential stem cell donors should they be found to be a match with a patient.

We are now treating data as an asset and have put governance processes in place to manage data.

We are also restructuring our data. This will enable us to configure our data so that we can build artificial intelligence models.The data restructure will also bring together two of our CRM databases – one that holds data on our financial supporters and the other that holds data on potential stem cell donors, to enable us to more effectively personalise our communications to each of these groups.

Finally, we are focusing on upskilling our employees by providing GenAI and general data training and data apprenticeships to those whose jobs require a deeper level of data skills for their roles.

Impact:

- We will be successfully using data and insight to attract, retain and enhance our engagement with and understanding of donors and supporters.
- Data and insight will optimise our operations, maximising our return from our financial and people resources.
- We will use data and insight to drive improvement in experience, access and outcomes for all patients.

3. Board recruitment

The decision:

To recruit up to four new Trustees to improve the size and diversity of the current Board in terms of professional skills, life experience, background, competencies, and thought.

- Impending Trustee retirements would reduce the size of the Board to eight Trustees. The Board agreed that increasing to up to twelve Trustees is in line with the Charity Governance Code and would also allow for succession planning.
- An audit of existing Trustee skills identified there are some key skills missing from the current Board and that new areas of expertise would be beneficial to support the organisational strategy in the areas of biotech and pharma, life sciences and research, communications and marketing and data and AI.
- The Board deemed it a priority to act on our commitment to build a more inclusive and diverse Board, which better reflects the full breadth and scale of diversity of our patients.
- Ensuring that our Anthony Nolan Community Involvement (ANCI) panel, which represents stakeholders (including patients, donors, and volunteers) was involved in the recruitment process and that we listened to their feedback.

Impact:

An enhanced mix of skills, knowledge and experience across the Board to lead the organisation effectively and support the delivery of the organisational strategy, and a more inclusive and diverse Board to reflect the diversity of our patients, donors and supporters, so is therefore better placed to serve them and save even more lives. Three new Trustees were appointed on 23 June 2025. Further details about our approach to Trustee recruitment can be found in the Trustees report on page 54.

Three

new Trustees were appointed on 23 June 2025.

How we operate

Organisational structure

Anthony Nolan is a registered charity and a company limited by guarantee, incorporated in England and Wales. Every member undertakes to contribute an amount not exceeding £1 to the assets of the Charity in the event of it being wound up during the period of their membership or within one year thereafter. The members, who are the Trustees, are also the Directors of the Charity.

The overall strategic direction of Anthony Nolan is determined by the Board, who meet formally at least six times each year, with Board meetings scheduled bi-monthly. Most Board and Board subcommittee meetings have taken place in person, however there is provision in our Articles of Association for meetings to take place via video conferencing facilities, or using a hybrid model when required, which has been the case on occasion this year. The Trustees are responsible for planning and policy making and, accordingly, all key decisions are referred to and taken by the Board.

Anthony Nolan has three Board subcommittees. The Audit and Finance Committee enables the Trustees to consider issues on financial strategy and planning, investments, and matters relating to the external audit as well as internal controls in more detail where needed. The Governance and Risk Committee focuses on governance matters, including organisational polices, risk management, and charity governance. The Nominations Committee focusses on Trustee and CEO role requirements, recruitment, and induction.

Both the Audit and Finance Committee and the Governance and Risk Committee meet quarterly in advance of the associated Board meeting. The Nominations Committee meets on an ad hoc basis as and when required and at the request of the Board. The terms of reference for the Board and all three sub-committees are reviewed annually by the Board.

The day-to-day management of Anthony Nolan is entrusted to the Chief Executive and the Strategic Leadership Team, who have delegated authority from the Board to administer the affairs of the Charity. The Chief Executive and Strategic Leadership Team are always invited to join the Trustees' meetings and provide the Trustees with updates on the work and direction of Anthony Nolan.

The Chief Executive and Strategic Leadership Team meet regularly throughout the year to discuss and consider strategic and operational activities as well as review monthly financial and management information.

Recruitment, appointment, retirement, election, induction and training of Trustees

Recruitment and appointment

Appointment to the Board of Trustees is done via an open recruitment process after the needs of the organisation and a range of suitable candidates are considered by the Trustees. The number of trustees can be up to a maximum of 14 but must be greater than three.

The Nominations Committee is responsible for the recruitment of new Trustees as well as ensuring that there is an ongoing evaluation of the skill sets and experience of existing Board members, succession planning related to planned Trustee retirement dates, and the future needs of Anthony Nolan.

Anthony Nolan is committed to applying values of diversity and inclusion in the widest sense wherever possible. This means that we look for trustees with different backgrounds, careers and life experience, competencies, professional skills, and diversity of thought. These qualities encourage debate and support our effectiveness, leadership, and decision-making ability to act in the best interests of the Charity as well as the wider public interest. The patients we work with reflect the full diversity of the UK, and sometimes global, population, so we strive to achieve the same breadth within our Trustees.

Following the retirements of Leanne Armitage and Mike Altendorf, a recruitment campaign commenced early in 2025 which resulted in the appointment of three new Trustees in June 2025. With the recruitment of Philomena McManus, Sreeram Ramagopalan and Robert Leeming, the Board are confident that their breadth and depth of experience across communications and crisis management, biotech and pharmaceutical industries, data, analytics and equity, health economics, and financial investment in healthcare services, together with their personal interest, and commitment to the work of Anthony Nolan, will help drive forward our ambitions across a range of areas.

More information about our Trustees can be found at **anthonynolan.org/trustees**

Retirement

Leanne Armitage retired from the Board with effect from 27 March 2025. Leanne was a member of the Nominations Committee.

Mike Altendorf retired from the Board with effect from 14 July 2025. Mike had been a Trustee since July 2016 and was a member of the Nominations Committee.

We would like to thank them for their significant contributions to the success of the Charity during their tenure.

With the retirements of Leanne Armitage and Mike Altendorf, Debbie Lee was appointed to the Nominations Committee in March 2025.

Election

The Memorandum and Articles of Association stipulate that Trustees shall retire from office on the third anniversary of their appointment date. This is subject to the proviso that retiring Trustees may be re-appointed, but that no Trustee may serve for more than two consecutive terms of office, unless the Trustees decide that there are exceptional circumstances. Exceptional circumstances need to be justified in advance of any re-appointment and it would need to be in the best interests of the Charity for a Trustee to serve for a third and final term of office.

The Trustees aim to ensure that the composition of the Board has the right balance of skills and expertise and is made up of individuals with suitable and diverse backgrounds and experience to contribute positively to the governance of Anthony Nolan. Since the members of Anthony Nolan are the Trustees and Directors, election and re-election are determined by the current Board in all cases.

Induction and training

The work of Anthony Nolan involves continuously advancing scientific and medical processes of stem cell transplants. To keep Trustees aware of the Charity's operations on both a national and international level, sessions are arranged to update them on the work of the Charity, either during Trustees' meetings or at separate meetings.

The induction of a new Trustee is tailored to the individual concerned and includes a guided tour of our operations, an introduction to key employees, and an outline of the duties and responsibilities of being a Trustee and Director.

All newly appointed Trustees are provided with an induction pack containing key documents and information relating to Anthony Nolan. They are allocated a buddy, who is an experienced existing Trustee, to support their understanding of Anthony Nolan during their initial months as a Trustee.

Declaration of interests

At each Board and Board sub-committee meeting, there is a standing agenda item for each Board member to declare their interests. Each financial year, all Trustees complete a Declaration of Interests form. New Trustees complete a Fit & Proper Person Declaration upon appointment, as recommended by HMRC, and upon renewal of each new term.

Declarations of Interests are also completed annually by members of the Strategic Leadership Team and the Company Secretary, and Fit & Proper Person Declarations are completed by the Strategic Leadership Team every three years.

Remuneration of key management personnel

The Board of Directors, who are the Charity's Trustees, together with the Strategic Leadership Team, comprise our key management personnel, as defined by FRS102. All Trustees give their time freely and do not receive remuneration. Trustees are entitled to claim reasonable expenses under our Expenses Policy. Trustees' expenses during the year are disclosed in note 11 to the Financial Statements. There were no related party transactions in addition to those with Anthony Nolan Trading Limited in 2024/25. The pay of the Strategic Leadership Team, and any pay increases, are approved by the Chair of the Board. Remuneration is reassessed as required when job vacancies are advertised based on a market rate benchmark across relevant sectors.

Number of Trustees

Currently, the Anthony Nolan Board has 11 Trustees. As part of the succession planning process the Board regularly reviews Trustee terms of office and decides when it is appropriate to consider either re-appointment or recruitment of Trustees in the best interests of the Charity. The Board may wish to make new appointments over the coming year if specific needs arise or in light of planned Trustee retirement dates.

Charity Governance Code

Anthony Nolan supports the seven principles of good governance laid out in the Charity Governance Code, aspires to always follow best practice guidelines, and has continued to embed the recommended practices relating to the updates made to the Charity Governance Code in December 2020. As a charity registered in Scotland, as well as England and Wales, Anthony Nolan also supports the five core best practice principles laid down in the Scottish Governance Code 2018 which was revised in December 2023.

Anthony Nolan has identified five values that lie at the heart of everything we do and are vital for our success: accountable, passionate, patient-focused, innovative, and improving every day.

These values underpin the decisions made by, and actions of, the Board and Strategic Leadership Team. Anthony Nolan also adheres to the National Council for Voluntary Organisations' (NCVO) Charity Ethical Principles by putting patients and donors first, creating a safe space for employees, volunteers, and beneficiaries and operating with integrity and openness. We have a number of policies and procedures in place to ensure that at Anthony Nolan, we work responsibly and ethically.

Our work in Scotland

We are fortunate to be supported in Scotland by a number of strategic partners, including Scottish Fire & Rescue Service (SFRS) and Police Scotland. These partners, with their trusted brands, help us to create connections and maximise our ability to influence policy that benefits patients in Scotland, as well as helping us raise awareness of the need for, and to recruit, more stem cell donors. Our award winning 15-year partnership with SFRS is recognised across the UK as having a significant impact for patients in need of a stem cell transplant with over 20,000 donors recruited to the Anthony Nolan register, 120 of whom have gone on to donate their stem cells (as of April 2025). This is due to SFRS's commitment to educating young people about stem cell donation through their hugely successful school's programme.

As well as our work with SFRS, Marrow volunteer student groups work in universities across the country to raise awareness and recruit people to the stem cell register. We have three active Marrow groups in Scotland who together recruited 557 potential donors to the stem cell register in 2024/25. We approach and support people and organisations in Scotland to give and raise money for our work from individuals and student groups to local companies and trusts.

Our specialised Patient Services team provide support, care, and advice for patients and families in Scotland. This includes practical and emotional support through the team and localised support, made up of volunteers, Marrow groups, and partners, for families.

We are a member of the Scottish Cancer Coalition through which we engage with the Scottish Government. We also work with the Scottish Medicines Consortium (SMC) by submitting evidence to medicine appraisals that could improve the lives of those in need of or receiving cell therapies.

Employees

Anthony Nolan provides an inclusive working environment for our employees and supports both professional and personal development. We are committed to a culture of equity, diversity and inclusion for all employees. Employment practices and policies are in place to ensure that no employee, or potential employee, receives less favourable treatment.

Employee Information

The Strategic Leadership Team shares information with employees through all-colleague monthly briefings and weekly emails from the Chief Executive. Information, news, policies, and resources are also shared via our widely used employee intranet, Matchbook. We continue to provide new development resources on our learning and development platform that includes wellbeing and inclusion tools and information. Our Chief Executive, the Strategic Leadership Team and employees provide updates to the whole organisation about the strategic direction of the Charity through a mix of virtual and face-to-face all-staff meetings. We hold regular events hosted by the Strategic Leadership Team, where colleagues come together over breakfast to socialise.

We use employee data to give insight and inform our decisions, sharing quarterly dashboards with the Strategic Leadership Team and divisional leaders.

In line with legislation, we calculate and publish our annual gender pay gap data and report in April each year. Our mean gender pay gap in April 2024 was 11.9% (April 2023: 13.2%) and median 14% (which is unchanged from April 2023).

We continuously consult with employees through a variety of ways including our Leadership Forum, our network of Inclusion Champions, Affinity Networks, Environmental and Sustainability representatives and Anthony Nolan's Employee Forum. Employees' views are also welcomed through our Open Door portal, where employees can anonymously post questions and suggestions. We invite our employees to participate in an annual web-based engagement survey, hold team meetings and focus groups, give leavers the opportunity to feed back about their time at Anthony Nolan at an exit interview; all of which feed into senior management decision making.

For roles that can work in a hybrid way we continue to support a mix of working remotely with time in the workplace.

Wellbeing

Our colleagues' wellbeing continues to be a priority, and we continue to base our support and activities around THRIVE, our holistic approach to wellbeing that focuses on five priorities: mental, physical, financial, social and learning.

Since the introduction of our new Learning Experience Platform (Gene-ius) in July 2023, we have been able to design and share even more wellbeing-focused content, that colleagues can access whenever they wish. Gene-ius also brings together regular content and events (both virtually and in person) and our Thrive Buzz Teams channel offers a space where colleagues can contribute and connect to our wellbeing campaigns and tell their own stories. Our approach to bringing wellbeing to life internally is through collaboration across the People Team, People Development, Equity, Diversity and Inclusion (EDI) and Internal Communications, ensuring an engaging, consistent and relevant wellbeing offering.

In June 2025, to celebrate Wellbeing at Work Week, we have adopted a slightly different approach and collaborated even wider with our people via our Staff Forum to ensure our activities and opportunities are as fully aligned to the needs of our colleagues as possible.

We continue to support colleagues with the ongoing rise in the cost of living, through our ongoing partnership with Octopus MoneyCoach. WorkPerks, our reward platform and home to all our employee benefits (including our Employee Assistance Programme and total rewards statements), complements this activity by offering numerous discounts and cashback offers across the retail, hospitality and leisure industries.

We continue to support our managers with the skills and knowledge to support their teams' wellbeing with confidence. Our Mental Health First Aider programme continues to provide great 'in the moment' support for colleagues wishing to discuss personal matters and we also offer regular training on bereavement and grief with a specialist provider for those in roles who may be affected.

We know that personal connection can be challenging for some people while working in a hybrid environment but through engaging leadership, collaboration and the various opportunities and events in place (both in-person and virtually), we provide many opportunities for colleagues to stay connected.

Volunteers

Volunteers underpin everything that we do and continually find ways to drive our work forward.

In 2024/25, our passionate team of 63 volunteer couriers grew to an amazing 104 including new couriers in Nottingham for the CCC. They undertook 993 trips – 44 more than in the previous year - providing invaluable support to the donation process.

Our university Marrow groups are registered societies within universities around the UK, made up of student volunteers who recruit potential stem cell donors to the Anthony Nolan register and raise vital funds to support our work. This year there were 34 active Marrow groups, made up of 179 committee members and an additional 323 volunteers. Marrow groups were able to sign up 9,411 potential donors; 8,830 at events, and a further 581 online. This year, we have worked with staff and students at an additional 19 university institutions to recruit potential donors to the register and to date 1,500 Marrow recruits have gone on to donate stem cells.

To better align our volunteer and patient values, we have separated our patient involvement roles from our traditional volunteer roles to ensure each group has the biggest impact and greater experience. Despite this reduction in involvement areas, volunteer numbers have only dropped slightly, with volunteer experience and quality remaining a priority moving forward.

Business relationships

Contract management procedures are in place to ensure that all supplier and customer contracts operate in the best interests of both the Charity and the trading subsidiary. New suppliers are subject to a thorough appraisal and due diligence process, including standard requirements for declaring interests, non-disclosure agreements as well as confirmation of compliance with our Anti Modern Slavery Statement. Contracts with customers and suppliers are reviewed on a regular basis and price agreements are negotiated prior to any renewal.

A Delegation of Financial Authorities Policy and Schedule, approved by the Board, is in place to determine signing authorities for contracts and oversight of key capital investment decisions, staffing matters, and audit protocols. This ensures that Trustees are aware of the use of resources within the organisation. All contracts over £250,000 are reported quarterly to the Audit and Finance Committee, and any contracts with a value of £1m or higher require approval by the Chair and are reported to the Board. A conflict of interests declaration is a standing item on the agenda for each Board and sub-committee meeting.

The Charity has a robust procurement and vendor risk management process in place to vet its customers and suppliers. There is a Procurement Policy which employees are asked to follow with training available to key budget holders. Through effective contract management, engaging relationships, and regular reviews with key suppliers and customers, the Board, via delegated authority to the Audit and Finance Committee, ensure that value for money is achieved with charitable funds.

Further information on our work to foster trusted business relationships and partnerships is outlined in the strategic aims of our organisational strategy.

Safeguarding

Protecting and safeguarding all those who come into contact with us through our work (including children and adults at risk) from abuse and mistreatment of any kind is a priority for Anthony Nolan and its Trustees. We review our Safeguarding Policy each year. This is available on our employee intranet and published on our website. Our employees are required to complete annual mandatory training, as well as our volunteers identified as requiring training as part of volunteering with the Charity. The Designated Safeguarding Lead together with the leads for employees and volunteers, patients and donors meet regularly to review our safeguarding procedures across the organisation. Arrangements are in place for employees and volunteers to report concerns to independent, external third parties to ensure at all times that matters can be raised anonymously and in the strictest confidence. All Trustees are required to complete our mandatory safeguarding training and quarterly safeguarding reports are provided to Trustees as part of our governance process.

Whistleblowing

It is important that any fraud, misconduct, or wrongdoing by employees or volunteers, including Trustees, acting on behalf of Anthony Nolan is reported and properly dealt with. A Whistleblowing Policy is in place to ensure that people can safely raise concerns and feel confident they will be listened to, and their concerns will be properly investigated and acted upon appropriately.

Research Integrity

The Research Integrity Policy continues to outline our commitment to The Concordat to Support Research Integrity and how we fulfil the related principles in creating a comprehensive framework for responsible research conduct and governance. The Anthony Nolan Governance and Integrity Policy was reviewed to reflect revisions to the research environment at Anthony Nolan, the UK Research Integrity Office's guidance for misconduct in research, and to include the research governance framework for internal Anthony Nolan research. The updated version of the Research Governance and Integrity Policy was approved through SLT in March 2025. The policy continues to meet the UK Research and Innovation Policy on Governance of Good Research Conduct. In the past year, no concerns have been raised about the integrity, or otherwise, of research embarked on and produced by Anthony Nolan.

Anthony Nolan Trading Limited

Anthony Nolan Trading Limited (ANTL) is a wholly owned subsidiary of Anthony Nolan. This subsidiary plays a crucial role in fundraising on our behalf and the principal activity of ANTL is to carry on the trading operations of the Group with a view to raising funds. This is achieved through advertising, fundraising events, and utilising intellectual and similar rights held by the parent charity. All commercial work carried out by our Laboratory is conducted through ANTL.

Professional indemnity insurance

Anthony Nolan has taken out an insurance policy that provides professional indemnity insurance cover for the Trustees. The cost of this insurance for the period 2024/25 was £5,902 (2023/24: £5,902).

Risk and governance matters

Anthony Nolan has a robust risk management process in place which operates within an overarching Risk Management Policy.

Our Organisational Risk Register records the main high-level risks facing Anthony Nolan that have the potential to impede the delivery of our strategic objectives or to have a very significant impact on the organisation. This Register is reviewed by our Strategic Leadership Team and Governance and Risk Committee every six months and reviewed and approved by the Board annually.

Across the organisation, we have implemented Divisional Risk Registers which help employees identify and manage risks within their divisions and are reviewed on a more frequent basis. This allows us to continually identify the controls and plans in place to mitigate against the risks.

Our ability to continue to save patients' lives, and improve their quality and length of life, depends on having sufficient funding in place. Therefore, the importance of continuity of income, in order for the charity to continue to operate in line with its charitable objects, remains the first of three principal risks identified by the Board. The loss of income could be caused by an external event, including a natural disaster, terrorism, or health emergency (eg a pandemic) or a temporary disruption to the delivery of products and services, all of which could cause a disruption in business continuity.

A range of actions have been, and continue to be, taken to mitigate this risk. These include robust business continuity plans that consider and test disruption scenarios (with clear incident response procedures), supply chain resilience and alternatives, workforce and operational flexibility, financial risk management and continued monitoring and horizon scanning to ensure early identification of emerging risks and market changes.

Risk and governance matters (continued)

We continue to work closely with and build commercial relationships with UK transplant centres and international registries to protect and strengthen our core donor transplantation operation (including the opening of our cell collection centre in 2025). We are also diversifying and growing other income streams, from research, to cell therapies and laboratory services, and philanthropic and corporate fundraising, to provide resilience in our income. We continue the enrichment of the donor register and the shortening of a patient journey to provide an improved service and resilience to our future income.

We monitor supply chains and work with suppliers to understand and mitigate risks in the event of availability, quality, medical licences and disruption across borders. Our financial performance and position related to income are closely monitored and scrutinised by the CEO with the individual Chiefs and at Senior Leadership Team meetings. Regular reporting is also in place to the Audit and Finance Committee and the Board.

The loss or misuse of personal data is the second principal risk identified by the Board, as we hold sensitive information in relation to patients, donors, financial supporters, employees, and volunteers.

To mitigate this risk, we have clear data protection and confidentiality policies in place as well as a robust information security framework. Employees are required to complete data protection and information security online training modules annually as well as regular (every 1–2 months) bite-sized training on cyber security risks. These policies and procedures are communicated to employees and volunteers, are available through a dedicated page on our intranet, and are monitored by a standing Data Security and Protection Working Group (DS&P). The Marrow groups receive a detailed guidance note which explains how to collect and use personal data correctly and how to keep it safe.

Technical solutions have been established to ensure personal sensitive medical data is encrypted and transmitted to third parties securely. Internal notification reporting processes of data loss or misuse are in place to identify, investigate, and mitigate against any potential issues with regards to the use of personal data.

The DS&P continues to monitor mitigating actions in place, aims to prevent recurrences of data incidents, and discusses data protection and information security compliance. The Chief Digital and Information Officer (CDIO) and Data Protection officer (DPO) are both members of the DS&P and work together to review any new and existing projects which involve data protection or have information security concerns.

A Privacy Office, run by a dedicated Senior Data Privacy Manager, ensures that data protection impact and legitimate interest assessments are completed where necessary. Policies and procedures comply with the requirements of the UK GDPR and the Data Protection Act 2018 and are available to all employees on the dedicated intranet page. The Senior Data Privacy Manager is also Chair of the World Marrow Donor Association's (WMDA) Security and Privacy Committee and keeps up to date with any new developments regarding the international community and international registries sharing personal data.

Our DPO reports directly to the Board and Governance and Risk Committee, through the quarterly Governance report. The Strategic Leadership Team considers and discusses all risks of non-compliance for projects containing personal data risks before the project can go ahead. Internal notification reporting processes of data loss or misuse are in place to identify, investigate, and mitigate against any potential issues with regards to the use of personal data.

Our organisation-wide data-mapping exercise is undertaken periodically to identify our data processing activities, as well as any areas of risk. We have implemented a robust procedure to respond to Subject Rights Requests and data loss incidents. There were 48 full Data Subject Access Requests and 281 Right to Erasure Requests received during the fiscal year 2024/25. All requests were completed within the required one-month timeframe.

The risk of a data security breach due to system vulnerabilities, phishing attacks, or other similar malicious activity is the third principal risk identified by the Board.

We are aware of the increased risk in this area at present as a result of external and global factors and continue to act accordingly. We have further developed our Information Security Policies to sit within a defined Information Security Management System (ISMS) to bring them more up to date and in closer alignment with the global Information Security Standard of ISO27001.

We have also pushed forward with tighter compliance on both data security and information security refresher training and have developed an Information Security Charter which sets out our expectations and commitment and is displayed in our buildings for employees to see. With colleagues being a particular area of potential vulnerability, we run regular web-based phishing training for colleagues (every 1–2 months) through our Gene-ius platform along with protection capabilities and reporting tools being built into our Microsoft Outlook and productivity software.

A primary cyber focus over the last 18 months, since the implementation of the ISMS, has been implementing additional externally recognised frameworks which help ensure Anthony Nolan continues to implement cyber security best practice. Following the successful implementation of the NHS toolkit in November 2023 the focus has been on the next level, which is Cyber Essentials+ (CE+). CE+ is a nationally recognised accreditation from NCSC (National Cyber Security Centre) which includes third party validation as part of the accreditation along with regular re-accreditation to ensure continued compliance. CE+ work and external certification are due to complete in Q1 2025/26.

We continue to work with FSP (formerly Savanti) on providing cyber expertise and assurance. FSP have completed the 2024/25 Cyber Maturity Assessment (CMA) which reflects continued improvement in a number of areas related to cyber security. Consistent with 2023/24 it also reflects the challenging nature of making progress in our cyber measures, with a continued theme of "running to stand still". The other limiting factor this year has been the focus on CE+ which provides necessary improvement in a number of critical areas of cyber security but the CMA highlighted additional focus areas which are not covered by CE+. These findings will be presented and reviewed with the GRC, but the cyber workplan for 2025/26 already plans to focus on these critical areas, most specifically out-of-hours cyber support and our incident and business continuity (BC) response planning and rehearsals.

An area of recent progress is the implementation of cyber insurance. This provides access to subject matter experts 24×7 in event of an incident but also a level of financial protection in the event of a cyber incident, providing support for both the recovery costs and potential fines/liabilities. This insurance is important to have in place in the event of an incident, but we will continue to focus on upfront identify/protect/detect to minimise the risk of needing this service as well as needing to have our own capability to rapidly assess and respond to threats.

Our DS&P continues to be in place to monitor progress against agreed actions and milestones and the Governance and Risk Committee will continue to monitor progress on the actions identified in the CMA audit report on behalf of the Board and will flag any areas of concern to the Board for further review, should they arise.

The Board has given consideration to the major risks the Charity is exposed to and satisfied themselves that systems or procedures are established in order to manage those risks.

A Delegation of Financial Authorities Policy and Schedule, reviewed and updated in March 2025, is in place to determine signing authorities for contracts, as agreed by the Board.

As required by the Charity Commission, a Serious Incidents Reporting Policy is in place.

Energy and carbon statement

Climate change and its environmental consequences are significant risks that will impact the Charity and the patients we support. Anthony Nolan is dedicated to reducing its impact and supporting the wider stem cell community to move towards Net Zero. Anthony Nolan reports on all scopes within our carbon footprint, with our baseline year for scopes 1 & 2 being 2021–2022 and scope 3 being 2023–24. Our first Environmental Sustainability Strategy was approved in May 2024 and focuses on quick wins and scoping complicated areas. Since then, we have focused on fully reporting scope 3 and embedding the strategy. This has given us a strong foundation to start FY 25/26 and our next steps. Read our FY 24/25 **Environmental Sustainability Report** here.

Our energy consumption and greenhouse gas emissions

As part of the obligations set out under the Energy and Carbon Report Regulations 2018 (SECR), we monitor and measure energy consumed, and subsequent carbon created. This encompasses energy that is produced in our workplaces which falls within scopes 1 and 2 and associated activities that fall within scope 3, as classified under Energy and Carbon Reporting (SECR).

Anthony Nolan does not have a complex company structure and therefore the company accounts for 100% of the carbon produced through greenhouse gas (GHG) emissions from our workplaces and operations located in four locations:

1. Head Office, London
2. Cell Therapy Centre, Nottingham University Campus
3. Laboratory and Research Facility, Royal Free Hospital London; and
4. Indirectly managed Donor Collection Facilities

Anthony Nolan consumes energy as part of our business activities which falls under scopes 1,2 and 3 of the SECR regulations.

1. Natural gas used for heating and hot water in the buildings we occupy (scope 1);
2. Electricity used for lighting, cooling, and air conditioning and the operation of laboratory equipment (scope 2);
3. Fuel consumption resulting from fleet vehicles (scope 1); and
4. Indirect energy consumption resulting from staff travel, and the distribution of energy from services provided to our workplaces (scope 3).

Our SECR emissions for April 2022 to March 2025 (tCO_2e)

Emissions produced by our Facilities (Scope 1 & 2)

Facility	Scope 1	Scope 2
UCLH Centre	0.1	1.9
Nottingham	24	29
London Labs	38	57
London Clinic	0.1	1
Kings College	0.1	1
Heathgate	4.3	23
Cell Collection Centre		1
Total	**65.3**	**113.9**

Indirect Emissions (Scope 3)

In addition to our mandatory reporting for scope 1 & 2, we report on our full scope 3 carbon emissions. Scope 3 emissions are defined as all other indirect emissions resulting from activities or assets through our value chain that we don't own or control.

Activity	Scope 3
Purchased goods and services	4,124
Capital goods	109
Fuel and energy related activities	47
Transportation and distribution	360
Waste	6
Commuting	376
Business travel	874
Sold goods	1
Investment and pensions	64
Other	63
Total	**6,024**

Energy and Carbon Emissions

Units	FY 23/24	FY 24/25
Scope 1	3	1
Scope 2	159	179
Scope 3	6153	6024
Total	**6315 tCO_2e**	**6194 tCO_2e**

Source: UK Government GHG Conversion Factors for Company Reporting, 2024.

Exclusions:

Scope 1 exclusions: F-Gas consumption has not been collected or included in the SECR report, but some air conditioner service reports had been noted, concluding no leaks or refrigerant refills. Scope 2 exclusions: none. A full list of categories included under Scope 3 are detailed in our sustainability report. Where possible we have captured all relevant activities and services, however due to the complexity of gathering data from external sources, in some areas estimates have been applied.

Intensity ratio

Intensity ratios compare emissions data with an appropriate business metric or financial indicator. This allows a comparison of energy efficiency performance over time and with other similarly sized charities. We have chosen to measure overall emissions with our headcount as of March 2025.

Table 3: Intensity ratio – energy consumption and associated greenhouse gas emissions per employee (Full time Equivalent).

Greenhouse Gas (tCO_2e)	Employees FTE	Emissions produced per employee (tCO_2e)
6194	455	13.6

Anthony Nolan: 2024 Carbon Performance and 2025 Aims

In 2024, our total reported greenhouse gas emissions for the year (Scope 1, 2 & 3) were 6,194 tCO_2e, which is comparable to 2023.

Key 2024 highlights:

- Scope 1 & 2 emissions (from buildings and fleet): 170.3 tCO_2e.
- Scope 3 emissions (from indirect sources like travel, goods, and services): 6,024 tCO_2e.
- Emissions per employee (FTE): 13.6 tCO_2e.

Aims for 2025:

As we move into 2025, we remain committed to further reducing our carbon impact by:

- Investing in energy reduction measures to decrease carbon emissions across our workplaces.
- Advancing our Sustainability Strategy to embed environmentally conscious values throughout the Charity.
- Collaborating with suppliers and partners to reduce the carbon footprint of our services and external activities.

Together, these steps will support our long-term ambition to help lead our stem cell community toward Net Zero.

Professional fundraising partnerships

Section 13 of the Charities (Protection and Social Investment) Act requires charities in England and Wales with an income of over £1 million to provide statements on specific areas of their fundraising in their annual report.

Anthony Nolan uses a select group of third-party agencies to fundraise on our behalf. We have longstanding partnerships with all our third-party agencies and our face-to-face fundraising, telemarketing, lottery and raffle providers were all appointed following a thorough tender process driven by a focus on quality and value for money. We also work with external payroll giving agencies.

In order to ensure the safety and protection of our supporters, we conduct regular monitoring and mystery shopping of those dealing directly with the general public and supporters. We listen to a minimum of 10 calls a week during a telephone campaign to check the quality of appeals made on our behalf and seek to conduct a minimum of three site visits a month for each region as part of our private site face-to-face campaign monitoring. We also collate all feedback we receive about these practices and pass it on to the relevant agencies so we can adapt our approach if necessary. Anthony Nolan is scrupulous about these practices.

To aid this, we also have a robust policy, approved by the Board, to protect vulnerable people, intrusion of privacy, and unreasonably persistent approaches, along with a responsible gambling policy. This includes extensive training for those fundraising on our behalf.

In 2024/25, we received 11 complaints related to fundraising, marking a decrease of seven complaints from the 18 complaints received in 2023/24.

We value all types of feedback about our fundraising and marketing activities, including complaints. These help us to learn and to improve the services we offer. We attempt to respond to all people directly about their feedback, provided we have the information and permission to do so, in order to try to resolve the issue and turn it into a positive experience.

Complaints can be sent in writing to our Fundraising Complaint Coordinator at our head office, by email to **fundraising.complaints@anthonynolan.org**, or by phoning **020 7424 6626**.

Complaints are reviewed by the Complaint Coordinator before being forwarded to the relevant person to investigate and respond. This depends on the nature of the feedback and the type of activity it relates to. We will get back to individuals within 14 days to confirm receipt and within 30 days to follow up on the investigation, including details of what they can do if they are dissatisfied with the outcome. Where individuals are not satisfied with the outcome of the investigation, they can escalate these to a member of the Strategic Leadership Team at Anthony Nolan as appropriate, and/or the Fundraising Regulator. We record feedback centrally in order to assess which activities are driving complaints, to ensure that we are meeting timelines to understand any emerging themes and to support employee training where appropriate. These are collated and shared as part of our central feedback reporting processes and as members of the Fundraising Regulator, we report back to them as part of the annual complaints return.

Anthony Nolan values the privacy of all those who support us in our lifesaving work. We have systems in place to ensure that supporter data is collected, managed, and processed in line with all necessary legislation and to satisfy the requirements of the UK GDPR and Data Protection Act 2018. We are members of the Fundraising Regulator and comply with all requirements, including following the Fundraising Regulator Code of Fundraising Practice. We also check that, as representatives of Anthony Nolan, our agencies follow these practices.

Anthony Nolan holds a Gambling Commission License for our postal and online raffle programme and lottery.

Supporters

We are grateful for the generous support of the following organisations, and those who do not wish to be acknowledged, for the donations received in 2024/25.

- The Garfield Weston Foundation, who gave a visionary gift over two years towards the establishment of the Anthony Nolan Cell Collection Centre.
- The Department of Science, Innovation and Technology for supporting capital equipment at the Anthony Nolan Cell Collection Centre.
- Christopher Holder for his donation to support the Anthony Nolan Cell Collection Centre.
- The James Tudor Foundation for supporting our Clinical Psychologist position in Bristol.
- Crerar Trust for supporting our donor recruitment programme in Scotland.
- The Trustees of Charlie's Chance Foundation for their unrestricted gift.
- The Mason Medical Research Trust for supporting Anthony Nolan's research programme.
- The Morrisons Foundation for funding the BD BACTEC unit at the Anthony Nolan Cell Collection Centre.
- PF Charitable Trust for supporting Anthony Nolan's Patient Grants programme.
- Stephen Berger for supporting the research project 'Priming MSCs for the treatment of Graft vs Host Disease'.
- The Emmanuel Kaye Foundation for supporting the research project 'Priming MSCs for the treatment of Graft vs Host Disease'.
- The Jack Petchey Foundation for supporting the Anthony Nolan Cell Collection Centre.
- The David and Ruth Lewis Family Charitable Trust, who gave a generous gift over three years in support of Anthony Nolan's 'Feasibility Project' and 'Graft Profiling Project'.
- The RSM UK Foundation for its funding of the Volunteer Courier Programme and Patient Grants Programme.

Working with pharmaceutical companies

Anthony Nolan works with pharmaceutical companies in a variety of ways and several policies, which are underpinned by operational procedures and due diligence, ensure these relationships are conducted ethically. We have an overarching policy in place which governs how we work with pharmaceutical companies in a commercial and non-commercial capacity. If a relationship is commercial, it is subject to our usual due diligence procedures for working with third parties and is always subject to a contractual framework. We always aim to be open, transparent, and honest in response to any public, supporter, patient or media enquiry concerning any of our relationships with pharmaceutical companies.

The total amount Anthony Nolan receives from the pharmaceutical industry in one financial year will not exceed 10% of our total income. If our income from the industry would exceed 10% by agreeing to additional funding from a company or companies, then such a decision would require specific approval from the Chief Executive and the Board of Trustees. The income Anthony Nolan has received from the pharmaceutical industry in FY 24/25 represents 1% of our total income (the same as the 1% of our total income in 23/24).

We would like to acknowledge the following non-commercial work with pharmaceutical companies in the last year:

- Astellas for its grant funding of £5,000 towards the overall cost of an Automated Haematology Analyser for the new Anthony Nolan Cell Collection Centre.
- Therakos UK (Mallinckrodt) for its grant funding of £110,000 towards our Patient Reported Outcomes Research, and £39,345 towards our Patient Grants Programme.
- Takeda UK Limited for its grant funding of £10,000 towards our Donor Recruitment Programme.
- Gilead Sciences Limited for its grant funding of £40,919.85 towards our CAR-T Health Care Professional Online E-Learning System.

- Johnson & Johnson for its grant funding of £19,000 towards our Cellular Therapy Clinical Nurse Specialist. We would also like to thank Johnson & Johnson for providing non-financial support to Anthony Nolan in the form of stand space at two J&J Haematology events for healthcare professionals, worth £250 each at both the Haem Summit and for Nurse Education Day.
- Anthony Nolan is also a member of various coalitions which receive funding from the pharmaceutical industry, including the Blood Cancer Alliance, Cancer52 and the Specialist Healthcare Alliance. Pharmaceutical funders of these organisations are listed on their respective websites:

bloodcanceralliance.org/funding

cancer52.org.uk/collaborations-and-supporters

shca.info/members-and-supporters

Public benefit

The Trustees, in exercising their powers and duties, have complied with their duty in section 4 of the Charities Act 2011 and have had due regard to the public benefit guidance published by the Charity Commission. In preparing the report and accounts, the Trustees have complied with the requirements set out in the guidance to report on the significant activities and achievements of the Charity in 2024/25. They have reported in a way that both sets out the aims and strategies of the Charity and demonstrates how our aims and activities were carried out for public benefit.

Trustees' and directors' responsibilities in the preparation of financial statements

The Trustees are responsible for preparing the strategic report, the Trustees' report and the financial statements in accordance with the applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and Charity and of the incoming resources and application of resources, including the income and expenditure, of the Group and Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the Charity, and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 as amended. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the Charity's website in accordance with the legislation in the UK governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Auditor

BDO LLP have been reappointed by the Board and will continue in office.

Statement as to disclosure of information to auditor

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each Trustee has confirmed that they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information, and to establish that it has been communicated to the auditor.

The Trustees' Annual Report is approved by order of the Board and the Strategic Report and the Directors' Report required by company law (included therein) are approved by the Board in their capacity as the directors at a meeting on 31 July 2025 and signed on their behalf by:

Nicola Horlick
Chair

Independent auditors' report to the Trustees and members of Anthony Nolan

Opinion of the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

We have audited the financial statements of Anthony Nolan ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the consolidated and Charity balance sheets, 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).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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.

Conclusions related to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.
- In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustees' report.
- We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:
- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' and Directors' Responsibilities in the Preparation of the Financial Statements, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect there under.

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.

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

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

Non-compliance with laws and regulations

Based on:

- Our understanding of the Group and the sector in which it operates;
- Discussion with management and those charged with governance
- Obtaining and understanding of the Group's/ Charitable Company's policies and procedures regarding compliance with laws and regulations; and
- we considered the significant laws and regulations to be the Companies Act, Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be employment law, taxation legislation, data protection, health and safety legislation, fundraising regulations and the Human Tissue Act 2004.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of financial statement disclosures and agreeing to supporting documentation

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's policies and procedures relating to:
- Detecting and responding to the risks of fraud; and
- Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of controls and revenue recognition.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria as well as a random sample, by agreeing to supporting documentation; and
- Assessing significant estimates made by management for bias, including revenue recognition, capitalisation policies and cost allocation methodology.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Fiona Condron
BC8C15A11E97446...

Fiona Condron (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor, London, UK

13 August 2025

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Anthony Nolan and Subsidiary Undertaking

Consolidated Statement of Financial Activities

(Including Consolidated Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000
Income from:							
Donations, grants and legacies	2	7,762	1,407	9,169	7,327	1,260	8,587
Charitable activities							
Donor provision	5	60,660	106	60,766	53,175	58	53,233
Research	6	245	154	399	654	112	766
Other trading activities	3	114	–	114	86	–	86
Investments	4	267	–	267	243	–	243
Other	7	73	–	73	72	–	72
Total income		69,121	1,667	70,788	61,557	1,430	62,987
Expenditure on:							
Raising funds:							
Expenditure on raising donations, grants and legacies	8	4,367	–	4,367	4,119	–	4,119
Expenditure on other trading activities	3, 8	97	–	97	59	–	59
Charitable activities:							
Donor provision	8	57,524	1,227	58,751	51,609	754	52,363
Education and awareness	8	4,500	18	4,518	4,731	16	4,747
Research	8	3,179	454	3,633	3,503	152	3,655
Total expenditure		69,667	1,699	71,366	64,021	922	64,943
Net (expenditure)/income		(546)	(32)	(578)	(2,464)	508	(1,956)
Transfers between funds	21	134	(134)	–	732	(732)	–
Net movements in funds		(412)	(166)	(578)	(1,732)	(224)	(1,956)
Reconciliation of funds							
Total funds brought forward	21	11,088	806	11,894	12,820	1,030	13,850
Total funds carried forward	21	10,676	640	11,316	11,088	806	11,894

Anthony Nolan and Subsidiary Undertaking

Consolidated and Charity Balance Sheets

For the year ended 31 March 2025

	Notes	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Fixed Assets					
Tangible assets	13	**2,642**	3,065	**2,642**	3,065
		2,642	3,065	**2,642**	3,065
Current Assets					
Stocks	14	**558**	593	**558**	593
Debtors	15	**13,103**	11,750	**13,242**	12,255
Cash at bank and in hand	16	**7,347**	6,174	**7,142**	5,604
		21,008	18,517	**20,942**	18,452
Liabilities					
Creditors: Amounts Falling due within one year	17	**11,786**	9,140	**11,780**	9,135
Net Current Assets		**9,222**	9,377	**9,162**	9,317
Total Assets Less Current Liabilities		**11,864**	12,442	**11,804**	12,382
Provisions for liabilities	20	**548**	548	**548**	548
Net Assets		**11,316**	11,894	**11,256**	11,834
The Funds of the Group & the Charity					
Restricted Income Funds	21	**640**	806	**640**	806
Unrestricted Income Funds					
General Fund	21	**10,676**	11,088	**10,616**	11,028
Total Group & Charity Funds	21,22	**11,316**	11,894	**11,256**	11,834

The financial statements on pages 77 to 102 were approved by the trustees and authorised for issue on 31 July 2025, and are signed on their behalf by:

Nicola Horlick

Nicola Horlick
Chair
Date: 31 July 2025

Anthony Nolan and Subsidiary Undertaking

Consolidated and Charity Statements of Cash Flow

For the year ended 31 March 2025

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Reconciliation of Net Expenditure to Net Cash Flow from operating activities				
Net (expenditure)/income for the reporting period	**(578)**	(1,956)	**(578)**	(1,956)
Adjustments for:				
Depreciation	**984**	1,085	**984**	1,085
Interest and rents from investments	**(267)**	(243)	**(278)**	(255)
Decrease/(Increase) in stocks	**35**	(21)	**35**	(21)
(Increase)/Decrease in debtors	**(1,353)**	1,879	**(987)**	1,555
Increase in creditors	**2,646**	56	**2,645**	65
Decrease in provisions	**–**	(100)	**–**	(100)
Net cash inflow provided by operating activities	**1,467**	700	**1,821**	373
Net cash generated by/(used in) investing activities:				
Interest and rents from investments	**267**	243	**278**	255
Purchase of property, plant and equipment	**(561)**	(410)	**(561)**	(410)
Net cash used in investing activities:	**(294)**	(167)	**(283)**	(155)
Increase in cash and cash equivalents	**1,173**	533	**1,538**	218
Cash and cash equivalents at beginning of year	**6,174**	5,641	**5,604**	5,386

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Analysis of changes in Net Debt				
Cash and cash equivalents				
As at 1 April	**6,174**	5,641	**5,604**	5,386
Cash inflows	**1,173**	533	**1,538**	218
As at 31 March	**7,347**	6,174	**7,142**	5,604

Notes to the Financial Statements

For the year ended 31 March 2025

Charity Information

Anthony Nolan is a company limited by guarantee (registered number 02379280), which is a public benefit entity and registered as a charity in England and Wales (charity number 803716), and Scotland (SCO38827), and domiciled in the UK. The address of the registered office is Royal Free Hospital, Pond Street, London NW3 2QG.

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Companies Act 2006, The Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The reporting currency is pound sterling.

Anthony Nolan meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Basis of consolidation

The consolidated accounts incorporate the result of Anthony Nolan and its wholly owned subsidiary undertaking, Anthony Nolan Trading Limited, on a line by line basis. The consolidated entity is referred to as 'the Group'.

c) Going concern

The Trustees have reviewed the Group's and the Charity's financial forecasts throughout FY 24/25 and into future years, covering a period that exceeds 12 months from the date of signing these financial statements.

With the preparation and launch of a new ambitious five-year organisational strategy titled Unlocking New Ways to Treat Every Patient in April 2023, the Trustees also reviewed a five-year Financial Forecast for the Charity. The five-year strategic plan has now completed the second year with income growth of £7.8m in FY 24/25, 12% against the prior year, and an EBITDA surplus of £0.5m. Income growth for year two of the strategic plan was 4% to £65.3m with an EBITDA surplus of £0.5m. The approved budget for FY 25/26 predicts an EBITDA surplus of £1.3m (ahead of year 3 of the strategic plan) with income of £74.3m and investment in the Anthony Nolan Cell Collection Centre due to open in the summer of 2025. The strategic plan is to broaden our cell therapy activities, complimented by the opening of the cell collection centre.

Future years predict further selective investment in resources to grow our income and treat and cure more patients, so that by FY 27/28 we envisage the income for the Charity would be +£75m pa. Free reserves would lie within the £8m-£12m banding of the reserves policy.

Our five-year strategy aims to ensure more patients will have successful transplants; everyone gets the best possible treatment and support regardless of ethnicity or circumstance, and more new therapies are available for patients more quickly.

As we unite science and people more closely, we will unlock the cures, treatments and transplants that will transform the future for more patients. The keys to unlocking our ambition are pioneering research and evidence-based influencing, data that gives us powerful insight, and donors whose incredible generosity is saving and improving lives today and in the future.

This strategy will drive us towards our new vision of a future where every patient who needs us can survive and thrive.

The Strategic Leadership Team have acted to address operational efficiencies and the cost base, with the ever present economic headwinds, to ensure the best use of charitable funds.

An unsecured overdraft facility of £2.0m is in place with Barclays Bank and is renewed annually, the latest in March 2025.

Cash is held to ensure the necessary liquidity for continued operational investment.

Based on the existing levels of cash, and the scenario planning predictions based on estimated levels of income and expenditure, the Trustees are satisfied that the Charity has adequate resources to continue in operation for the foreseeable future.

Trustees have also considered there are no material uncertainties in the operating environment.

Accordingly, the going concern basis has been used in preparing these financial statements.

d) Income

Income is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are accounted for when either receivable or there is sufficient evidence to suggest that it is probable and there is entitlement to the income. Donations are stated gross of any attributable tax recoverable. Sponsorship income from events is recognised when the event takes place.

Income from government and other grants are recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Donations and grants given for specific purposes are treated as restricted income.

Income from legacies is recognised when probate is granted and there is sufficient information to value them. Reversionary interest involving a life tenant is not recognised. Where a payment is received from an estate after the reporting date and before the accounts are authorised but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then it is treated as an adjusting event and accrued as income.

Income in respect of payments for transplants and other similar services derives from the amounts charged in respect of the search for matching tissue types and the arrangement of the transplants, and is accounted for when transplant or other procedure takes place. It is classed as income from charitable activities.

Rental income on assets leased under operating leases is recognised on a straight line basis over a lease term and is presented within the investment income.

e) Expenditure and allocation of support and governance costs

All expenditure is accounted for on an accruals basis inclusive of any irrecoverable Value Added Tax. Expenditure on charitable activities includes grants payable to other institutions and individuals. Where costs cannot be directly attributed, they are allocated to categories on a basis consistent with the budgeted use of the resources concerned and in proportions based upon a suitable ratio applicable to the nature of the cost involved. The basis of allocation of support and governance costs is analysed in Note 10.

Redundancy and termination benefits are recognised in the period in which the Charity commits to incur the costs. These costs are allocated on the same basis as other expenditure.

The regulations, FRS102, will allow unused annual leave to be carried over. Anthony Nolan has agreed a maximum carry over of five (5) days and the necessary Holiday Pay provision has been accrued at year end by individual staff member based on their annual leave entitlement.

Grants to third parties are charged in the year when an award is approved by the relevant award

panel and the commitment is communicated to the recipient, except in cases where the offer is conditional. Such grants are recognised as expenditure when conditions are fulfilled.

f) Foreign currencies

Transactions denominated in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. All exchange gains or losses are included in the statement of financial activities in the period to which they relate.

g) Financial instruments

Basic financial instruments

The group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial, other than fixed assets investments, are initially recognised at transaction value and subsequently measured at their settlement value.

h) Research and development expenditure

Expenditure on research and development is written off to the Statement of Financial Activities in the period in which it is incurred.

i) Tangible fixed assets

All tangible assets purchased costing more than £1,000 that have a useful economic life that exceeds one year are capitalised and classified as fixed assets, the exception being computer equipment, which is all capitalised, even if the cost is lower than £1,000. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Leasehold buildings	**over the life of the lease**
Leasehold improvements, fixtures and fittings	over 3 to 4 years
Office equipment	over 3 to 5 years
Computer equipment and software	over 3 years
Laboratory equipment	over 3 to 5 years

In circumstances where the Charity incurs software development costs that meet the criteria set out in Section 18 of FRS 102 then those costs will be capitalised.

Software and software development costs are treated as tangible assets.

j) Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks that have reached the expiry date are written off at the point of expiry.

k) Leased assets and obligations

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

l) Taxation

The company is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from Corporation tax to the extent that they are applied to its charitable activities.

Costs are recorded gross of VAT but the Group is able to reclaim a proportion of VAT paid, because of its trading activities, using the partial exemption method.

The subsidiary company distributes any taxable profits to the Charity each year under Qualifying Charitable distribution.

Notes to the Financial Statements

For the year ended 31 March 2025

m) Pension contributions

The Group and the Charity make contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the Group and the Charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs is the total contributions payable for the year.

n) Fund accounting

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the Charity.

Designated funds are part of unrestricted funds which Trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the trustees if they later decide that the Charity should not proceed or continue with the use or project for which the funds were designated.

Restricted funds are funds subject to specific conditions imposed by funders. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the period end are carried forward in the balance sheet. Where the specific conditions of the donation are met so the funds are no longer restricted in purpose or use, unspent amounts are transferred to the general fund.

Restricted income spend on fixed assets, such as laboratory equipment, is shown as a transfer to the unrestricted fund at the point of purchase, once the terms of the restriction have been met.

o) Provisions

Provision is made by the Group and the Charity for liabilities and charges arising from legal or constructive obligations that exist at the balance sheet date. The amount is calculated on the basis of the estimated cost to settle the present obligation or transfer it to a third party at that date. Consideration is given to the timing of the cash flows and to future events and uncertainties which may affect the amount required to settle the obligations.

Critical accounting judgement and sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical evidence and other factors, including expectations of future events that are believed to be reasonable under circumstances.

Critical judgements in applying the Charity's accounting policies

(i) Dilapidation costs

In estimating the dilapidation costs relating to the leases of premises a provision is calculated in accordance with the amount per square foot. This is applied at each year end based on the premises occupied and when major improvements are carried out, or according to the surveyor's estimates.

Notes to the Financial Statements

For the year ended 31 March 2025

2. Donations, Grants and Legacies Income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Group & Charity				
Donations and grants	6,942	1,397	**8,339**	7,589
Legacies	820	–	**820**	871
Statutory grants	–	10	**10**	127
	7,762	1,407	**9,169**	8,587

3. Trading operations & investments

The charity has one wholly owned subsidiary, Anthony Nolan Trading Limited ("ANTL"), a company registered in England & Wales (Company number 02511952, registered office: The Royal Free Hospital, Pond Street, London NW3 2QG). The charity owns 100 ordinary shares of £1 each that were issued in ANTL at par upon incorporation. These shares are carried in the balance sheet at their original cost of £100.

The principal activity of ANTL is to carry on the trading operations of the Group with a view to raising funds on behalf of the parent charity, which is achieved through the sale of merchandise, advertising, the organisation of fundraising events, and by exploiting intellectual property and other similar rights held by the parent charity. Annual financial statements for this subsidiary company are filed with the Registrar of Companies for England and Wales, and are publicly available.

At 31 March 2025, the value of ANTL's net assets was £61k (2024: £61k) matching the value of the shareholder's funds. Current assets were £262k (2024: £610k) and current liabilities £201k (2024: £549k).

In the year ANTL made a turnover of £114k (2024: £86k) and expended £108k (2024: £74k), including a share of central costs payable to Anthony Nolan (Note 25), thereby generating operating profit of £6k (2024: £12k). The sum equivalent to the taxable profits was distributed to Anthony Nolan.

Notes to the Financial Statements

For the year ended 31 March 2025

4. Investment income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Group				
Rent receivable under operating leases	75	–	**75**	75
Bank interest receivable on short term cash deposits	192	–	**192**	168
	267	–	**267**	243
Charity				
Rent receivable under operating leases	75	–	**75**	75
Bank interest receivable on short term cash deposits	192	–	**192**	168
Anthony Nolan Trading Ltd: Qualifying Charitable donation	11	–	**11**	12
	278	–	**278**	255

5. Donor Provision Income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Group & Charity				
Fees receivable for the provision of donors	60,327	–	**60,327**	52,842
Support income in relation to donor processing	333	–	**333**	333
Statutory grants	–	106	**106**	58
	60,660	106	**60,766**	53,233

6. Research Income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Group & Charity				
Research income receivable	245	50	**295**	680
Statutory grants	–	104	**104**	86
	245	154	**399**	766

7. Other income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Group				
Other income	73	–	**73**	72
	73	–	**73**	72
Charity				
Anthony Nolan Trading Ltd: recharge of costs	6	–	**6**	15
Other income	73	–	**73**	72
	79	–	**79**	87

Notes to the Financial Statements

For the year ended 31 March 2025

8. Analysis of expenditure

	Activities undertaken directly		Grant funding of activities	Support costs (note 10)		Total Costs
	Staff costs £'000	Other costs £'000	£'000	Staff costs £'000	Other costs £'000	£'000
Group 2025						
Expenditure on:						
Raising funds						
Expenditure on raising donations and legacies	1,705	1,395	–	633	634	**4,367**
Expenditure on other trading activities	–	97	–	–	–	**97**
Charitable activities:						
Donor Provision	11,794	37,451	297	4,905	4,304	**58,751**
Education and awareness	2,118	1,015	–	685	700	**4,518**
Research	1,489	934	342	434	434	**3,633**
Total expenditure	**17,106**	**40,892**	**639**	**6,657**	**6,072**	**71,366**

Group 2024						
Expenditure on:						
Raising funds						
Expenditure on raising donations, grants and legacies	1,267	1,694	–	547	611	**4,119**
Expenditure on other trading activities	–	59	–	–	–	**59**
Charitable activities:						
Donor Provision	10,826	32,966	219	4,233	4,119	**52,363**
Education and awareness	2,469	823	–	665	790	**4,747**
Research	1,471	954	360	408	462	**3,655**
Total expenditure	16,033	36,496	579	5,853	5,982	**64,943**

Notes to the Financial Statements

For the year ended 31 March 2025

8. Analysis of Expenditure (continued)

	Activities undertaken directly		Grant funding of activities	Support costs (note 10)		Total Costs
	Staff costs £'000	Other costs £'000	£'000	Staff costs £'000	Other costs £'000	£'000
Charity 2025						
Expenditure on:						
Raising donations, grants and legacies	1,705	1,395	–	633	634	**4,367**
Charitable activities						
Donor Provision	11,794	37,451	297	4,905	4,304	**58,751**
Education and awareness	2,118	1,015	–	685	700	**4,518**
Research	1,489	934	342	434	434	**3,633**
Total expenditure	17,106	40,795	639	6,657	6,072	**71,269**
Charity 2024						
Expenditure on:						
Raising donations, grants and legacies	1,267	1,694	–	547	611	**4,119**
Charitable activities						
Donor Provision	10,826	32,966	219	4,233	4,119	**52,363**
Education and awareness	2,469	823	–	665	790	**4,747**
Research	1,471	954	360	408	462	**3,655**
Total expenditure	16,033	36,437	579	5,853	5,982	**64,884**

The amount of irrecoverable VAT included in the Group expenditure is £1,123k (2024: £1,101k) and charity expenditure is £1,122k (2024: £1,100k).

Notes to the Financial Statements

For the year ended 31 March 2025

9. Analysis of Grants

	Grants to institutions £'000	Grants to individuals £'000	Support costs £'000	Total £'000
Group & Charity 2025				
Charitable activities:				
Donor Provision	109	188	44	**341**
Research	342	–	51	**393**
	451	188	95	**734**
Group & Charity 2024				
Charitable activities:				
Donor Provision	106	146	38	**290**
Donor Provision - write-back of unutilised grants	(33)	–	–	**(33)**
Research	360	–	54	**414**
	433	146	92	**671**

Grants to institutions

During the 2025 financial year £451k (2024: £466k) worth of grants were given to institutions:

£35k (2024: £42K) was given in the year to African-Caribbean Leukaemia Trust to recruit BAME donors.

£6k (2024: £6k) was given to Adrian Sudbury School Education Trust.

£25k (2024: £40k) was given to Race Against Blood Cancer.

£23k (2024: £18k) was given to One Voice Blackburn.

£5k (2024: Nil) was given to Essex County Football Association.

£8k (2024: Nil) was given to 2–3 Degrees Legacy CIC.

£8 (2024: Nil) was given to Jaskomal Foundation.

During the 2025 financial year £333k was awarded to Accelerating Clinical Trials Ltd (ACT) for the development, approval and delivery of a portfolio of clinical trials in the field of stem cell transplantation (2024: £333k).

£8k (2024: £27k) was given to University of Birmingham for CAR-T cell Patient Experience study.

£20k grant was given to Kokni Muslim Association Birmingham to recruit BAME donors in 2022. £16k was returned unspent in 2024. £20k grant was given to Green Lane Masjid and Community Centre to recruit BAME donors in 2022. £17k was returned unspent in 2024. These grant write-backs added to £33k in 2024. There were no grant write-backs in 2025.

Grants to individuals

During the 2025 financial year £188k (2024: £146k) worth of grants were given to individuals.

These grants were given to 761 (2024: 572) patients to help with the costs of lifestyle changes caused by treatment.

Notes to the Financial Statements

For the year ended 31 March 2025

10. Analysis of Support Costs

	Property £'000	Finance & Management £'000	Human Resources £'000	Technology £'000	Governance £'000	Total £'000
Group & Charity 2025						
Expenditure on:						
Raising funds	167	210	149	699	42	**1,267**
Charitable activities:						
Donor Provision	1,093	2,304	975	4,565	272	**9,209**
Education and awareness	186	209	166	778	46	**1,385**
Research	115	144	102	479	28	**868**
Total support costs	1,561	2,867	1,392	6,521	388	**12,729**
Group & Charity 2024						
Expenditure on:						
Raising funds	159	193	136	628	42	**1,158**
Charitable activities:						
Donor Provision	1,050	1,977	898	4,152	275	**8,352**
Education and awareness	207	198	177	819	54	**1,455**
Research	120	139	103	476	32	**870**
Total support costs	1,536	2,507	1,314	6,075	403	**11,835**

Basis of the allocation of expenditure:
Where appropriate, expenditure, including depreciation, is allocated directly to the activity to which that expenditure relates.

Expenditure which does not relate directly to an activity but is incurred to enable activities to occur is classified as support costs.

- Finance & management costs relating to governance are estimated based on the time and resources incurred on governance activities.
- Other finance costs are apportioned in proportion to total direct expenditure incurred per activity.
- All other support costs are apportioned in accordance with the average full-time equivalent number of staff directly employed in that activity during the financial year.

Notes to the Financial Statements

For the year ended 31 March 2025

11. Staff Costs

The charity considers its key management personnel, as defined by FRS 102, to comprise the Trustees, the Chief Executive Officer and the members of its Strategic Leadership Team. All Trustees give their time freely and no one receives remuneration.

	Group and Charity 2025 No.	Group and Charity 2024 No.
The average monthly number of persons employed by the Group and Charity during the year (excluding trustees) was:		
Charitable activities:		
Donor provision	320	297
Education and awareness	41	45
Research	26	28
Raising funds	39	37
	426	407

	£'000	£'000
Staff costs for the above:		
Wages and salaries	18,976	17,510
Social security costs	1,999	1,846
Pension costs	1,145	1,005
Staff restructuring costs	109	86
	22,229	20,447

	£'000	£'000
Staff costs are allocated in the Group's financial statements as follows:		
Donor provision	16,699	15,059
Education and awareness	2,803	3,134
Research	1,923	1,879
Raising funds	2,338	1,814
	23,763	21,886

Included in the allocated staff costs (note 8), in addition to payroll costs are the costs of funding academic positions of £55k (2024: £25k); staff benefit costs of £231k (2024: £220k); NHS secondment and other similar costs of £1,087k (2024: £1,041k), other staff costs of £171k (2024: £117k). There was also a decrease of staff holiday provision of £10k (2024: increase £36k).

Remuneration and benefits received in the year by key management personnel, including employer's National Insurance contributions, were £1,193k (2024: £1,118k).

Restructuring staff costs in 2025 were £109k (2024: £86k), which included £50k to the former Chief Bioinformatics and Immunogenetics Officer, a member of the Strategic Leadership Team, which was in excess of the amounts agreed through the original contract of employment.

Notes to the Financial Statements

For the year ended 31 March 2025

11. Staff Costs (continued)

	Group and Charity 2025 No.	Group and Charity 2024 No.
The number of employees whose emoluments for the year fell within the following ranges was:		
£60,001 to £70,000	**31**	22
£70,001 to £80,000	**12**	9
£80,001 to £90,000	**3**	6
£90,001 to £100,000	**3**	3
£100,001 to £110,000	**3**	3
£110,001 to £120,000	**2**	–
£120,001 to £130,000	**1**	1
£130,001 to £140,000	**–**	1
£140,001 to £150,000	**1**	–
£150,001 to £160,000	**1**	1

The group made contributions to money purchase pension schemes on behalf of all employees whose emoluments exceeded £60,000, and the total contributions payable during the year amounted to £306k (2024: £230k).

Travel expenses claimed by two Trustees were £464 in 2025 (2024: one Trustee claimed £227).

12. Other Costs

	2,025 £'000	2,024 £'000
Net movement in funds is stated after charging/(crediting):		
Depreciation:		
Charge for the year	**984**	1,085
Stock: amounts expensed during the year	**2,022**	2,039
Research and development expenditure	**2,765**	2,785
Operating lease rentals:		
Land and buildings	**433**	508
Plant and machinery	**16**	20
Auditor's remuneration:		
Statutory Audit fees payable to		
BDO LLP (Charity £61k (2024: £58k))	**65**	62
Tax compliance services payable to BDO LLP	**7**	7
Advisory services (payroll) payable to BDO LLP	**10**	–
Foreign exchange gains/(losses)	**8**	(23)

The group and the charity have an insurance policy that provides professional indemnity insurance cover for the trustees. The cost of this insurance for the year was £6k (2024: £6k).

Notes to the Financial Statements

For the year ended 31 March 2025

13. Tangible Assets

	Leasehold buildings		Leasehold improvements, fixtures & fittings	Office equipment	Computer software costs	Laboratory equipment	Total
	Long term £'000	Short term £'000	£'000	£'000	£'000	£'000	£'000
Group & Charity							
Cost:							
1 April 2024	1,842	137	1,830	187	4,282	3,953	**12,231**
Additions	–	–	252	17	70	222	**561**
Disposals	–	–	–	–	–	(4)	**(4)**
31 March 2025	1,842	137	2,082	204	4,352	4,171	**12,788**
Depreciation and disposals							
1 April 2024	679	106	1,505	184	3,692	3,000	**9,166**
Charge for the year	16	6	110	3	537	312	**984**
Disposals	–	–	–	–	–	(4)	**(4)**
31 March 2025	695	112	1,615	187	4,229	3,308	**10,146**
Net book value:							
31 March 2025	1,147	25	467	17	123	863	**2,642**
31 March 2024	1,163	31	325	3	590	953	3,065

Certain leasehold buildings are used, when surplus to the Group's and the charity's requirements, to generate rental income under operating leases.

Notes to the Financial Statements

For the year ended 31 March 2025

14. Stocks

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Raw materials and consumables	**558**	593	**558**	593

15. Debtors

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Amounts falling due within one year:				
Trade debtors	**7,061**	6,705	**7,044**	6,679
Amounts due from group undertakings	**–**	–	**189**	532
Qualifying Charitable donation receivable from group undertakings	**–**	–	**6**	12
Other debtors	**202**	78	**202**	78
Prepayments and accrued income	**5,840**	4,967	**5,801**	4,954
	13,103	11,750	**13,242**	12,255

16. Cash

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Cash at bank and in hand	**7,347**	6,174	**7,142**	5,604

17. Creditors: amounts falling due within one year

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Trade creditors	**6,763**	4,608	**6,762**	4,606
Other creditors	**192**	183	**192**	183
Other taxation and social security costs	**486**	481	**486**	481
Accruals and deferred income	**4,345**	3,822	**4,340**	3,819
Grants payable	**–**	46	**–**	46
	11,786	9,140	**11,780**	9,135

The charity is party to a Group VAT registration with its subsidiary undertakings. At 31 March 2025 the amount due to the charity under this arrangement in respect of the Group companies was £55k (2024: £60k due to the Charity).

Notes to the Financial Statements

For the year ended 31 March 2025

18. Grants payable

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Grants brought forward	**46**	–	**46**	–
Additions	**639**	611	**639**	611
Payments	**(685)**	(565)	**(685)**	(565)
Write-back of grants	**–**	(33)	**–**	(33)
Grant repayments	**–**	33	**–**	33
Grants carried forward	**–**	46	**–**	46

19. Movements in deferred income

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Deferred income at beginning of the year	**483**	71	**483**	66
Income recognised in the year	**(483)**	(71)	**(483)**	(66)
Income deferred in the current year	**494**	483	**494**	483
Deferred income at the year end	**494**	483	**494**	483

Deferred income comprises income received in respect of future fundraising events.

20. Provisions for liabilities & charges

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
As at 1 April	**548**	648	**548**	648
Reduction in the provision	**–**	(100)	**–**	(100)
As at 31 March	**548**	548	**548**	548

A provision for dilapidations is being carried in the balance sheets of the Group and the charity in respect of the estimated costs of unavoidable reinstatement and refurbishment works relating to certain leasehold properties that are currently occupied by the charity for its own use. This provision was created in 2004 and recalculated in 2024 following lease negotiations. It is now expected to be utilised at the earliest in 2030.

Notes to the Financial Statements

For the year ended 31 March 2025

21. The funds of the Group & the Charity

	Balance at 1 Apr 2024 £'000	Income £'000	Expenditure £'000	Gross transfers between funds £'000	Balance at 31 Mar 2025 £'000
Group					
Restricted income funds					
Voluntary income					
Donor Campaign and Processing Fund	138	144	(138)	–	**144**
Donor Provision Fund	24	17	(41)	–	**–**
Research Projects Fund	168	316	(320)	–	**164**
Laboratory Equipment Fund	–	–	–	–	**–**
Patient Experience Fund	136	363	(279)	–	**220**
Cell Collection Centre Fund	326	567	(680)	(134)	**79**
	792	1,407	(1,458)	(134)	**607**
Scientific Research Funds	8	154	(152)	–	**10**
Patient Experience Research Fund	6	106	(89)	–	**23**
Total restricted funds	**806**	**1,667**	**(1,699)**	**(134)**	**640**
Unrestricted income funds					
General Fund	11,088	69,121	(69,667)	134	**10,676**
Total funds	**11,894**	**70,788**	**(71,366)**	**–**	**11,316**

Notes to the Financial Statements

For the year ended 31 March 2025

21. The funds of the Group & the Charity (continued)

	Balance at 1 Apr 2023 £'000	Income £'000	Expenditure £'000	Gross transfers between funds £'000	Balance at 31 Mar 2024 £'000
Group					
Restricted income funds					
Voluntary income					
Donor Campaign and Processing Fund	143	138	(143)	–	**138**
Donor Provision Fund	21	115	(112)	–	**24**
Research Projects Fund	23	208	(63)	–	**168**
Laboratory Equipment Fund	102	–	(2)	(100)	**–**
Patient Experience Fund	237	262	(363)	–	**136**
Cell Collection Centre Fund	–	537	(83)	(128)	**326**
	526	1,260	(766)	(228)	**792**
Scientific Research Funds	504	112	(104)	(504)	**8**
Patient Experience Research Fund	–	58	(52)	–	**6**
Total restricted funds	**1,030**	**1,430**	**(922)**	**(732)**	**806**
Unrestricted income funds					
General Fund	12,820	61,557	(64,021)	732	**11,088**
Total funds	**13,850**	**62,987**	**(64,943)**	**–**	**11,894**

Notes to the Financial Statements

For the year ended 31 March 2025

21. The funds of the Group & the Charity (continued)

	Balance at 1 Apr 2024	Income	Expenditure	Gross transfers between funds	Balance at 31 Mar 2025
	£'000	£'000	£'000	£'000	£'000
Charity					
Restricted income funds					
Voluntary income					
Donor Campaign and Processing Fund	138	144	(138)	–	**144**
Donor Provision Fund	24	17	(41)	–	**–**
Research Projects Fund	168	316	(320)	–	**164**
Laboratory Equipment Fund	–	–	–	–	**–**
Patient Experience Fund	136	363	(279)	–	**220**
Cell Collection Centre Fund	326	567	(680)	(134)	**79**
	792	1,407	(1,458)	(134)	**607**
Scientific Research Funds	8	154	(152)	–	**10**
Patient Experience Research Fund	6	106	(89)	–	**23**
Total restricted funds	**806**	**1,667**	**(1,699)**	**(134)**	**640**
Unrestricted income funds					
General Fund	11,028	69,024	(69,570)	134	**10,616**
Total funds	**11,834**	**70,691**	**(71,269)**	**–**	**11,256**

Notes to the Financial Statements

For the year ended 31 March 2025

21. The funds of the Group & the Charity (continued)

	Balance at 1 Apr 2023 £'000	Income £'000	Expenditure £'000	Gross transfers between funds £'000	Balance at 31 Mar 2024 £'000
Charity					
Restricted income funds					
Voluntary income					
Donor Campaign and Processing Fund	143	138	(143)	–	138
Donor Provision Fund	21	115	(112)	–	24
Research Projects Fund	23	208	(63)	–	168
Laboratory Equipment Fund	102	–	(2)	(100)	–
Patient Experience Fund	237	262	(363)	–	136
Cell Collection Centre Fund	–	537	(83)	(128)	326
	526	1,260	(766)	(228)	792
Scientific Research Funds	504	112	(104)	(504)	8
Patient Experience Research Fund	–	58	(52)	–	6
Total restricted funds	**1,030**	**1,430**	**(922)**	**(732)**	**806**
Unrestricted income funds					
General Fund	12,760	61,498	(63,962)	732	11,028
Total funds	13,790	62,928	(64,884)	–	11,834

Notes to the Financial Statements

For the year ended 31 March 2025

Restricted funds

Donor Campaign and Processing Fund: in 2025 the charity received various grants to cover volunteer courier operations.

Donor Provision Fund: in 2025 the charity received various grants to recruit and type to high resolution male donors aged between 16 and 30 years and BAME donors.

Patient Experience Fund and Patient Experience Research Fund: in 2025 the charity received various grants to fund positions of patient clinical nurses in UK Transplant Centres, support patients' grant scheme and research patient outcomes post transplants.

Cell Collection Centre Fund was created in 2024 to set up the new stem cell collection centre. Various grants were received in 2025. £134k was transferred from the fund to the general fund to reflect the purchase of the fixed asset equipment. The depreciation of the asset is charged to the General Fund over the life of the asset.

The biggest donor to the Cell Collection Centre Fund was Garfield Weston Foundation, contributing £350k in 2025 (2024: £350k) .

The depreciation of the asset is charged to the General Fund over the life of the asset.

The Scientific Research Fund and the **Research Projects Fund** are set up to recognise income received annually in the form of a number of different grants awarded for specific research projects in immunogenetics and related fields. The cost of undertaking these research projects is allocated to the funds, with unspent monies being carried forward into 2026.

Notes to the Financial Statements

For the year ended 31 March 2025

22. Analysis of Net Assets between funds

	Fixed assets £'000	Net current assets £'000	Long term creditors and provisions £'000	Total £'000
Fund balances at 31 March 2025				
Group				
Restricted income funds	–	640	–	640
Unrestricted income funds: General Fund	2,642	8,582	(548)	10,676
Net assets	2,642	9,222	(548)	11,316
Charity				
Restricted income funds	–	640	–	640
Unrestricted income funds: General Funds	2,642	8,522	(548)	10,616
Net assets	2,642	9,162	(548)	11,256
Fund balances at 31 March 2024				
Group				
Restricted income funds	–	806	–	806
Unrestricted income funds: General Fund	3,065	8,571	(548)	11,088
Net assets	3,065	9,377	(548)	11,894
Charity				
Restricted income funds	–	806	–	806
Unrestricted income funds: General Funds	3,065	8,511	(548)	11,028
Net assets	3,065	9,317	(548)	11,834

Notes to the Financial Statements

For the year ended 31 March 2025

23. Commitments under operating leases

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
The Charity as a lessee:				
The total future minimum lease payments under non-cancellable operating leases, which are calculated based on rent notice period, are as follows:				
Land and buildings				
Amounts due				
Within one year	**529**	460	**529**	460
Between one and five years	**859**	1,206	**859**	1,206
Plant and machinery				
Amounts due				
Within one year	**13**	12	**13**	12
Between one and five years	**49**	45	**49**	45
	1,450	1,723	**1,450**	1,723
The total future minimum service charge payments are as follows:				
Land and buildings				
Amounts due				
Within one year	**131**	130	**131**	130
Between one and five years	**234**	259	**234**	259
	365	389	**365**	389
An existing property lease at Heathgate Place was renegotiated in 2023 and extended from March 2024 for a further 6-year term.				
The Charity as lessor:				
At the year end, the Charity had contracted with tenants, under non-cancellable operating leases, for the following future minimum lease payments:				
Amounts receivable:				
Less than one year	**75**	75	**75**	75
	75	75	**75**	75

The operating leases represent lease of 65% of Research facility to a third party. The lease is negotiated over terms of 71 years (2024: 72 years).

Notes to the Financial Statements

For the year ended 31 March 2025

24. Pension commitments

The group and the charity make contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the group and the charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs (as shown in note 11) is the total contribution payable for the period. The amount payable at 31 March 2025 is £186k (2024: £167k).

25. Related parties transactions

Anthony Nolan Trading Limited (ANTL) is a wholly owned subsidiary of Anthony Nolan.

During 2025 Anthony Nolan received income of £17k from ANTL, which is made up of qualifying charitable donation £6k and management charge £11k (2024 income of £27k: qualifying charitable donation £12k and management charge £15k).

The nature of transfers to/from the subsidiary covers the following areas:

- Income received by the Charity on behalf of ANTL;
- Income received by ANTL on behalf of the Charity;
- Expenditure incurred by the Charity on behalf of ANTL

ANTL debtor balance at 31 March 2025 was £196k (31 March 2024: £544k).

During FY 25 a related party transaction was made as noted in staff costs – note 11.

Trustees' Strategic Leadership Team (SLT), supporters, and advisers

Patron
Olivia Colman CBE

Life President
Simon Dyson MBE

Board of Trustees
Board and subcommittee Chairs
Chair of the Board of Trustees
Nicola Horlick

Vice Chair
Martin Laws

Chair of the Audit and Finance Committee
Debbie Lee

Chair of the Governance and Risk Committee
Martin Laws

Chair of the Nominations Committee
Nicola Horlick

Trustees
Mike Altendorf [3,5]

Dr Leanne Armitage [3,4]

Dr Susan Conroy [1,2]

Nicola Horlick [1,2,3]

Martin Laws [1,2,3]

Debbie Lee [1,3]

Robert Leeming [6]

Philomena McManus [6]

Matt Miller [1]

Katy Minshall

Mark Ritson [2]

Dr Victoria Potter [3]

Sreeram Ramagopalan [6]

1 Audit and Finance Committee Member
2 Governance and Risk Committee Member
3 Nominations Committee Member
4 Retired as Trustee 27 March 2025
5 Retired as Trustee 14 July 2025
6 Appointed as Trustee 23 June 2025

External Medical Advisers
Professor Charles Craddock CBE
Professor Antonio Pagliuca

Strategic Leadership Team
Chief Executive
Henny Braund MBE

Chief Digital and Information Officer
Paul Airey

Chief of Fundraising
Nicky Read

Chief Engagement Officer
Chris Phillips

Chief Financial Officer
Ian Deans

Chief Medical and Scientific Officer
Dr Robert Danby

Chief Operating Officer
Nicola Alderson

Chief Strategy Officer
Hugh Allen

Company Secretary
Samantha Durling

Anthony Nolan
Registered Office
Royal Free Hospital Pond Street,
Hampstead, London NW3 2QG

Administrative Address
2 Heathgate Place,
75–87 Agincourt Road, Hampstead
London NW3 2NU

England and Wales Charity Registration Number 803716
Scotland Charity Registration Number SC038827

Company Registration Number
02379280

Review Process for Research Applications Requesting Donor Material
Chair
Salmah Ahmed
Director of Quality and Regulation at Anthony Nolan

Co-Chair
Dr Tania Dexter
Senior Medical Officer at Anthony Nolan

External Haematology Consultants
Dr Mili Shah
Consultant Haematologist at the King's College Hospital NHS Foundation Trust

External Ethics Consultant
Dr Laura Machin
Senior Lecturer in Medical Ethics at Lancaster University

External Trials Manager Representative
Zahara Ghory
Senior Trials Manager at The Royal Marsden NHS Foundation Trust

Independent Auditors
BDO LLP,
55 Baker St, London W1U 7EU

Bankers
Barclays Bank plc,
1 Churchill Place, London E14 5HP

Solicitors
Russell-Cooke LLP,
8 Bedford Row, London WC1R 4BX

All thanks to you

Everything we have achieved, and everything we plan to achieve in the future, is only made possible thanks to people like you. We are so grateful for the continued support of the many volunteers, donors, partners, funders, supporters, individuals, families and organisations that work with us to change lives.

We would like to give particular thanks to the following:

For supporting Anthony Nolan's efforts to grow the stem cell register for patients now and in the future:

Adrian Sudbury Schools Education Trust
African Caribbean Leukaemia Trust
The Ammies
House of Medics
Humberside Police
Marrow
One Voice Blackburn
Police Scotland
Race Against Blood Cancer
Scottish Fire and Rescue Service
Sue Harris Trust

For their ongoing commitment to raising awareness in the South Asian and Muslim communities and continuing to recruit new donors to the register:

MyNameisEesa

For the time and effort involved in sharing their experiences and insight, so we can improve support and services for those in need:

Patient and Families Network

For their dedication to inspiring and educating potential donors through our Education Programme and impactful recruitment efforts to corporate, Armed Forces, and other events across the UK:

Community Volunteers

For being an amazing team of 101 volunteer couriers who carried out 1,004 trips in FY 24/25:

Couriers

For sharing their insights and experiences of transplant and cell therapy to help ensure we are advocating for the things that matter most to patients and families:

Policy Insights panel members

For making the generous decision to leave Anthony Nolan a gift in their will:

Alan Ramsden
Alison Carol Barnard
Arthur James Wilcock
Barbara Jeanette Britton
Christine Rose Deall
Elsie Duguid
Evelyn Freyhan
Herbert Frederick Chisnall
Janet Lailey
Janet (Jenny) MacLaren
John Dennis Piper
John Edgar Osborne
John and Moya Phillips
Joyce Hone
Leopold Reginald Walker
Margit Olmer
Maria Paterson
Marion Christine Onions
Marshall Paul Chamberlain
Martin Gratton Parry
Noel George Bush
Roger Campion
Ronald Frederick Foster
Thomas Idwal Thomas

For kindly giving a grant or donation in support of Anthony Nolan's work:

Christopher Holder
Crerar Trust
Charlie's Chance Foundation
David and Ruth Lewis Family Charitable Trust
Department for Science, Innovation and Technology
Garfield Weston Foundation
The James Tudor Foundation
Mason Medical Research Trust
Morrisons Foundation
PF Charitable Trust
Stephen Berger
The Emmanuel Kaye Foundation
The Jack Petchey Foundation

For their organisations and teams supporting Anthony Nolan's work in so many ways this year:

Dig Deeper: The Construction Industry Adventure Race
Gilead Sciences Limited
Johnson & Johnson
Lactalis UK & Ireland and Lactalis Nestlé Chilled Dairy
NEXT
RSM UK Foundation
Takeda UK Limited
Therakos UK
Troy Asset Management Limited

For being incredible supporters and fundraisers this year:

Adam Sharkie
Amira Ziadi
Anna Marie Scanlon
Catherine O'Brien, Hannah Hayes and team
Eilidh Ferguson
Great Dunmow Round Table
Jamie Scoular and Sebastian Gaziano
Josephine Fel
Josh Boffin
Kate Walford
Katrina Kenny
Kim Wileman
Louie Martin
Maureen Langan
Newton Prep School
Sam Ramsay
Santino Smith
Stephen Warren
Steve Eccles & Round Table
TJ Hall

For generously volunteering their time and support as Trustees and as part of the Fundraising Committee:

Debbie Lee
Matt Miller
Martin Laws
Mike Altendorf
Nicola Horlick
Dr Susan Conroy

anthonynolan.org

ANTHONY NOLAN

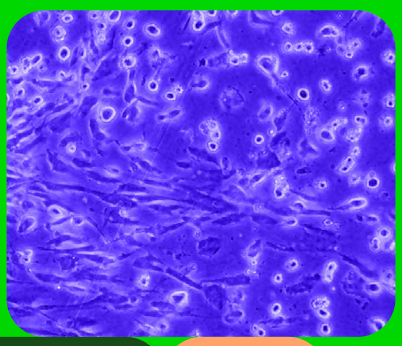
Registered charity number 803716/SC038827

4177FD 06/25

ANTHONY NOLAN

England & Wales - Charity number 803716

Accounts



Annual Report

and financial statements

For year end 31 March 2024

ANTHONY NOLAN

Saving lives through stem cells

Contents

Introduction

Chair's introduction 3
What we do 5

Strategic Report

Uniting people and science 7
The year in numbers 8
Achieving our aims 10
- Aim 1: Survival 10
- Aim 2: Equity 17
- Aim 3: Progress 22

Strengthening our foundations 28
Looking to the future 35

Financial review 36

Section 172 Statement 41

Our stakeholders 42

Key decisions 49

How we operate 2023/24 52

Independent auditor's report 69

Financial statements

Consolidated Statement of Financial Activities 73
Consolidated and Charity Balance Sheets 74
Consolidated and Charity Statements of Cash Flow 75
Notes to the Financial Statements 76

Trustees, Strategic Leadership Team, supporters and advisers 99

All thanks to you 100

Chair's introduction

Anthony Nolan's 2024 annual report is being shared with you at a particularly special time for our organisation as we mark 50 years since Shirley Nolan launched the world's first stem cell register. As a result of Shirley's foresight, many patients' lives have been saved over the last half century. It's an incredible legacy and both the Strategic Leadership Team and Board are determined to continue to build on the strong foundations that we have inherited.

This report covers the first year of our new organisational strategy and has given us an opportunity to assess the impact of our work towards our strategic aims of Survival, Equity and Progress. It is also the first annual report that we have published since we undertook our brand refresh. Adapting the look, feel and voice of our charity, with this rebrand, has been a huge project, and one that will allow us to expand our reach and impact across multiple diverse audiences.

This year we have also launched our new Research Strategy which sits alongside the organisational strategy and underlines the vital role that research will play if we are to achieve our ambitions.

Our greatest achievement during 2024 was that the number of people being given another chance to live has risen from three people to four people every day. This is an amazing achievement and means we are giving more patients more time with their families. This is a huge milestone to have reached and our hope is that over the coming years, we will not only continue to save more lives, but also improve both survival rates and quality of life for patients after transplant. And this is just the beginning for our teams who continue to seize every opportunity to do more, and do better, for every patient who needs us.

We are also excited to report back on the great results we have seen since continuing to streamline and improve systems that connect our donors with patients and clinicians around the world. These new processes allow a much more efficient connection and will critically help reduce the time to transplant, in turn transforming outcomes for more patients.

We're giving more patients more time with their families

Another project we have been able to share progress on in the annual report is the work that has now begun on establishing our own Cell Collection Centre. In partnership with the Nottingham NIHR Clinical Research Facility, this new venture will give us more control and improve our ability to schedule stem cell donations. This means that the current UK-wide lack of capacity will not hinder the process of cell collection both for transplant and research, allowing more people to donate cells within the essential medical timescales.

None of these life-changing steps forward would have been possible without the ongoing support of so many people

None of these life-changing steps forward would have been possible without the ongoing support of so many people. Our partners and collaborators; our scientists, nurses, clinicians and medics; patients and stem cell donors; our staff and colleagues; our tireless volunteers; our dedicated fundraisers, financial donors and of course our Trustees.

During the year, two Trustees retired from the Board. Dr. Ann Robinson and Dr. James Kustow made a huge contribution to the work of Anthony Nolan during their tenure, and I would like to thank them for their commitment and support. I know that they will remain good friends of the charity over the coming years. We welcomed Dr. Victoria Potter and Katy Minshall as new Trustees. Dr. Potter is a transplant expert at Kings College Hospital and Katy Minshall is Director of Public Policy at PlayStation and previously worked at Twitter in a similar role. Their knowledge and experience will be very helpful to the Board going forward.

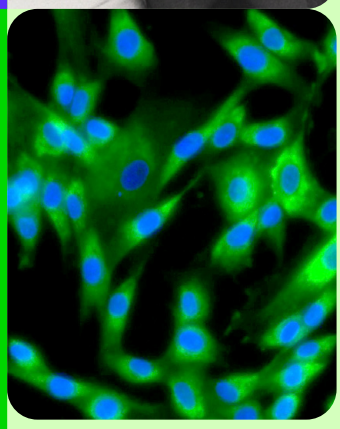
This report is being shared at an exciting time. The political landscape has changed, the healthcare sector is at a pivotal point and scientific progress continues at pace. Thanks to your ongoing support, Anthony Nolan is primed to make the most of these new opportunities and keep pushing boundaries until every patient who needs us can not only survive but thrive.

Nicola Horlick

Nicola Horlick
Chair

What we do

Anthony Nolan saves lives through stem cells



We're a charity dedicated to unlocking the potential of human cells, uncovering the answers inside us all. Answers for people with blood cancer and blood disorders. Answers that will not only improve lives today but save them tomorrow.

We set up the world's first stem cell register, born out of a mother's belief that she could save her son's life by finding him a donor. Sadly at that time it wasn't possible, but today, thanks to Shirley and Anthony Nolan, our world-leading register, and our expertise in stem cell transplants, we transform the lives of four people every day.

But despite this incredible progress, we know it is not good enough. Not all patients have access to the treatment they need, some still don't survive and many suffer with long term side effects from treatment. We know better answers can be found. Together, we're hoping to build a future where every patient who needs us can not only survive, but thrive.

From one little boy to four lives a day, and thousands more in the future.

This report reflects on our financial year ending in March 2024, so achievements are measured against the aims and ambitions set out in our organisational strategy, Unlocking new ways to treat every patient.

Our vision, purpose and values

Vision

Our ultimate goal

A future where every patient who needs us can survive and thrive.

Purpose

What we will do to achieve our vision

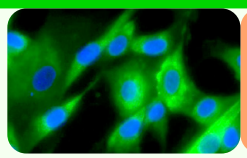
Uniting people and science to unlock the cures, treatments and transplants that will transform the future for more patients.

Values

What we stand for

Accountable
Passionate
Patient focused
Innovative
Improving every day

Uniting people and science



The last year has been the first of our ambitious new organisational strategy, Unlocking new ways to treat every patient. This five-year strategy provides the framework for organisational planning and decision-making, and paves the way towards achieving our three aims:

Aim 1: Survival – To give every transplant patient the best chance – and quality – of life.

Aim 2: Equity – To ensure all patients have the best access to, experience of and outcome from, treatment.

Aim 3: Progress – To explore and embrace new cell therapies and make them available for patients more quickly.

These aims are underpinned by strengthening our five foundations: our patients; our people; our diversity and inclusivity; our data and technology and our resilience and business model. The first year has been crucial in building these strong foundations to help us to achieve our long-term ambitions, through incorporating learning from our previous strategy and developing new ways of working to maximise our impact.

2024 also marks Anthony Nolan's 50th anniversary. In 1974, Shirley Nolan was so determined to save her son's life that she took a groundbreaking step. By setting up the world's first stem cell register, she created a lifeline for desperately ill patients in need of a transplant to find a matching donor. Since then, we have continued her pioneering legacy to save and transform more lives.

In fact, over the last year we made four of those lifesaving connections every day – giving more people another chance to live and facilitating 1,500 cell donations for transplants. And we couldn't do any of it without our dedicated supporters and our life-saving donors. But there is so much more that can, and must, be done. We won't stop until every patient who needs us can not only survive, but thrive.

The following pages highlight some of our achievements against our strategy and the areas where we'd like to improve; the challenges we have faced, and how we plan to tackle these in the coming years.

2024 also marks Anthony Nolan's 50th anniversary

The year in numbers

OUR PATIENTS

1,448
patients were given a second chance of life

572
patient grants were provided to support patients and their families, totalling £145,473

127
patients and family members accessed our Telephone Emotional Support service

4
Clinical Nurse Specialists and

4
Clinical Psychologists funded this year

OUR REGISTER

27,607
people were recruited to the register

5,771
new potential donors from a minority ethnic background were recruited

6,380
people were recruited by our university network, Marrow

909,512
potential donors are now active on our register

The year in numbers

OUR SUPPORTERS

£8,587,191
was raised and donated by our dedicated supporters and partners

1,109
people gave their time to volunteer with us

957
journeys made by our volunteer couriers

OUR OPERATIONS

1,500
cell donations for transplants were facilitated by Anthony Nolan for all patients (UK and International)

414
donors donated cells, cord blood or cord tissue for research or for cell and gene therapy

2,610
searches for unique patients in the UK were carried out by our Search and Selection Team

230
cord blood units were banked

19
published scientific journal articles were written or contributed to by Anthony Nolan Institute Researchers*

* This is an estimate based on 2023 figures and the first three months of 2024.

ACHIEVING OUR AIMS

Aim 1: Survival

To give every transplant patient the best chance – and quality – of life

Why is this important?

Last year, the number of lifesaving matches we found for patients every day increased from three to four. This is a great achievement and means we are giving even more people another chance to live. But there is so much more to do. We know that receiving a transplant is only the beginning; we also want to improve the quality of life for patients. Over the next four years and beyond, our ambition is to ensure more patients not only survive but also thrive after a transplant. We are striving to improve access to treatments and support to all patients and their loved ones by growing our register of lifesaving donors, by providing specialist support, by conducting research to improve the effectiveness of transplant, and by influencing policy and practice.

Anthony Nolan now gives four people another chance to live every day

Stem cell transplants are becoming an increasingly safe option for many patients, but are still complex treatments that carry a significant risk of serious complications. Around half of adult patients still don't survive longer than five years after transplant – and for those who do survive, the physical and psychological effects of treatment can reduce their quality of life. It is therefore vital that we continue to investigate factors that can influence and improve this. It is also essential that we reduce the 'time to transplant' and ensure patients receive the treatment they need in the fastest time possible, in order to improve survival outcomes.

What impact will this strategy have?

1. More patients will receive the optimum cells for their treatment in the fastest time possible.
2. We will better understand the factors that impact survival and quality of life so we can improve both.
3. Our research will inform and transform treatment and care, personalising it for every patient.
4. All patients will receive the care and support they need to thrive.

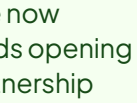
Our big achievements in 2023/24

- Our aim is that more patients receive the optimum cells for their treatment in the fastest time possible. One of the biggest challenges in achieving this aim over the last year has been a lack of apheresis capacity across the UK. This has had a significant impact on our ability to collect cells from donors in the time required by the transplant teams and our Cell Therapy and Laboratory Services. To help resolve this problem and to help more patients receive their transplant in the quickest time possible, we have now started the process of working towards opening a Cell Collection Centre (CCC), in partnership with Nottingham Clinical Research Facility at the Queens Medical Centre, by the end of 2024. Having our own collection centre will allow us to increase donor activity, improve our ability to meet requested donation dates and increase the number of research projects and clinical trials that we can support, ultimately reducing time to transplant and saving and improving more lives. We would like to give a huge thanks to our supporters for their help in fundraising for our CCC.

Our own

Cell Collection Centre

will be open by the end of 2024, saving and improving more lives



- Further, we are improving the way we work and communicate with UK transplant centres to speed up waiting times for patients – notably through our AN Connect portal, which successfully went live in its first transplant centre in December 2023. With excellent feedback received, we had already rolled out AN Connect to 10 UK transplant centres by the end of 2023/24 and plan to complete the roll-out to the remaining 23 centres by Summer 2024. This online portal for managing key elements of the services we provide will help make the service more efficient, easy to use, and allow both a transplant centre and patient specific view of all activity. This will ultimately help more patients by reducing the time to transplant, impacting survival rates.

Nick (right) meeting his stem cell donor Marius (left).

Nick's story

In 2021, Nick was diagnosed with a rare form of blood cancer, myelodysplastic syndromes (MDS).

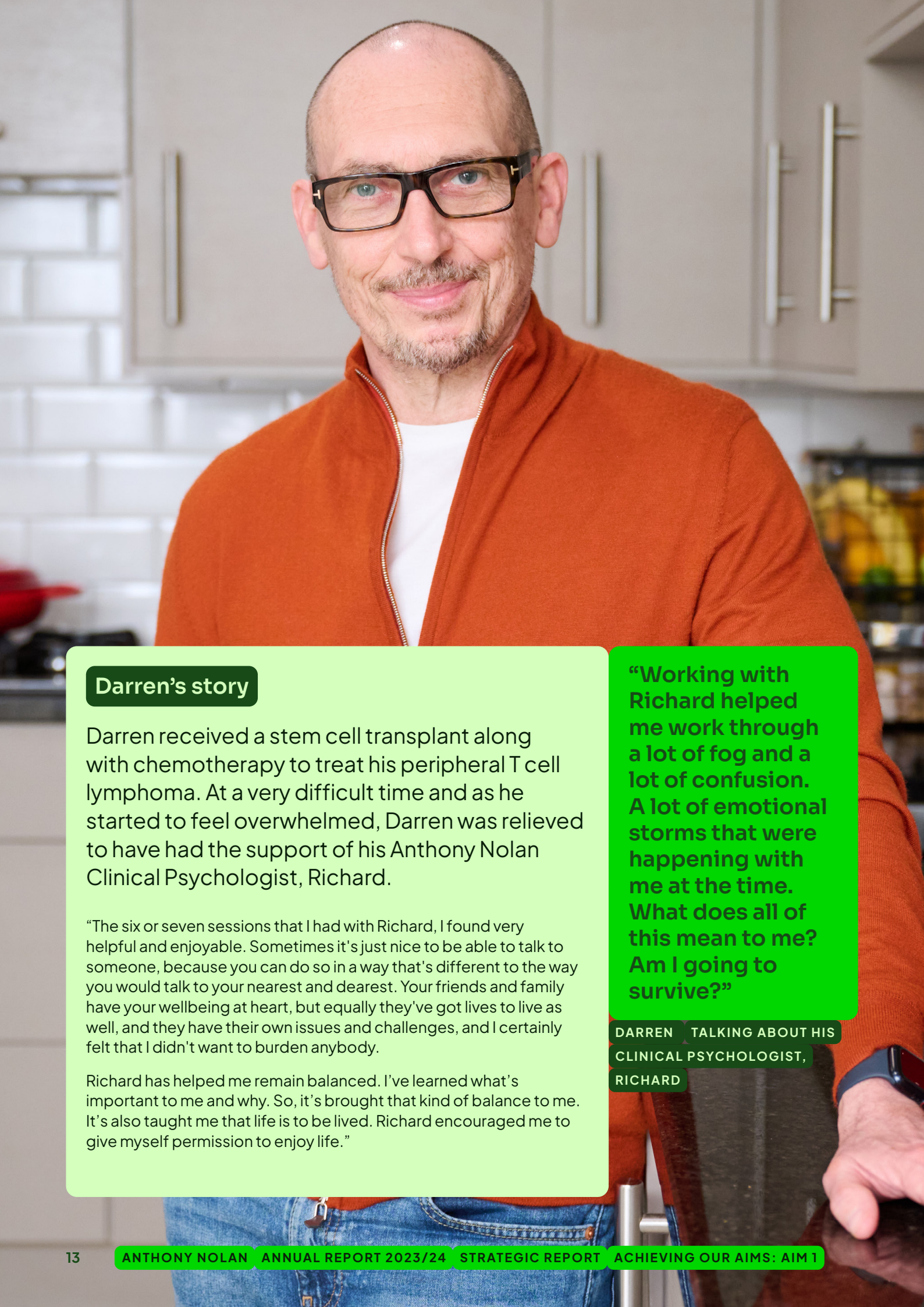
"I was fully aware I might die, so I made a will," he says. "I broke this news to my wife and my kids. I felt saddest for my kids – I didn't want them to grow up the rest of their lives without their dad."

The best treatment option for Nick was a stem cell transplant, and luckily, we were able to find him a donor on the stem cell register, and his transplant went ahead later that year.

After the two-year anonymity period, Nick wanted to find out more about his lifesaver – a young man from Germany - and the two men met for the first time.

"I would be dead if it wasn't for you." Nick told his donor Marius.

"I've got four children. They wouldn't have their dad. I just really want to thank you".



Darren's story

Darren received a stem cell transplant along with chemotherapy to treat his peripheral T cell lymphoma. At a very difficult time and as he started to feel overwhelmed, Darren was relieved to have had the support of his Anthony Nolan Clinical Psychologist, Richard.

"The six or seven sessions that I had with Richard, I found very helpful and enjoyable. Sometimes it's just nice to be able to talk to someone, because you can do so in a way that's different to the way you would talk to your nearest and dearest. Your friends and family have your wellbeing at heart, but equally they've got lives to live as well, and they have their own issues and challenges, and I certainly felt that I didn't want to burden anybody.

Richard has helped me remain balanced. I've learned what's important to me and why. So, it's brought that kind of balance to me. It's also taught me that life is to be lived. Richard encouraged me to give myself permission to enjoy life."

"Working with Richard helped me work through a lot of fog and a lot of confusion. A lot of emotional storms that were happening with me at the time. What does all of this mean to me? Am I going to survive?"

DARREN TALKING ABOUT HIS CLINICAL PSYCHOLOGIST, RICHARD

- Thanks to our incredible supporters, Anthony Nolan is now funding four Clinical Psychologists (CP) and four Clinical Nurse Specialists (CNS) at transplant centres across the UK to help patients like Darren receive the care and support they need and deserve. That means that we have funded a total of 18 CNS and seven CP across a three-year programme. We have also continued to expand our cohort of multi-disciplinary healthcare professionals and grow our NHS Adoption Programme – a scheme open to staff working within stem cell transplant and advanced cell therapies, providing a crucial link between Anthony Nolan, patients and hospital teams. At the end of 2023/24, a total of 19 adopted posts were in place. These experienced professionals are experts in stem cell transplants and are able to help address the physical, emotional and psychological wellbeing of patients and their loved ones, to help their recovery.
- During 2023/24, we confirmed a three-year investment in the Accelerated Clinical Trials (ACT) initiative, which is an extension of the IMPACT network of clinical trials across the UK. ACT is a specialised trials delivery organisation dedicated to blood cancers, through this we will work with the UK haematology community to accelerate the delivery of commercial and investigator-initiated clinical trials, working together towards improved outcomes for patients.

- This year we have recruited 27,607 people to the stem cell register. We could not do the work we do without our dedicated partners. We have continued to work with Adrian Sudbury Schools' Education Trust (ASSET) and the Scottish Fire & Rescue Service (SFRS), and other community-based partners, who deliver educational programmes to 16 to 18–year-olds, helping us to recruit our key youth demographic.

18

Clinical Nurse Specialists and seven Clinical Psychologists have been funded in total

27,607

people have been recruited to the stem cell register this year

Cameron's story

19–year-old Cameron was inspired by The Scottish Fire and Rescue Service (SFRS) to join the stem cell register after they visited his school, Oban High, to educate and recruit potential donors.

"I joined the Anthony Nolan register because by doing so, you can help someone who is in need. For all the time it takes you, you could add so much more to someone's life."

In March 2023, Cameron became the 100th person inspired by the Scottish Fire and Rescue Service to donate their stem cells for a patient in need of a transplant.

Ally Boyle MBE, who set up this longstanding partnership between SFRS and Anthony Nolan in 2008 after being diagnosed with a blood disorder himself, says "Wow! To see us get to the point that we have had 100 potentially lifesaving donations is mind-blowing and entirely down to the dedication and enthusiastic support of our volunteers and our school partners. As someone who will one day need a stranger to save my life, I'm acutely aware of how special Cameron and all our other donors are."

Incredibly, Cameron is now a volunteer firefighter.

"I am delighted to have been able to donate my stem cells and thrilled to be the 100th person in the SFRS and Anthony Nolan partnership."

CAMERON STEM CELL DONOR

- Another core component of our work under Aim 1 is to better understand the factors that influence survival rates and quality of life so that we can improve both. Our research continues to investigate vital topics such as understanding what makes the best possible match for every patient, developing new treatments and cell therapies, and reducing post-transplant complications such as graft versus host disease (GvHD). We're proud of our pioneering work, and the impact it has had on generations of patients. Alongside the delivery of our ongoing research projects, our new five-year Research Strategy was launched in January 2024, providing a framework for future investment and helping to accelerate improvements for patients.

  The key to achieving the transformation we want, and need, for patients as part of our Research Strategy will be:

  - Strengthening and expanding our research to include more consideration of patient experience and quality of life, patient reported outcomes and barriers to patient equity
  - Enhancing our infrastructure and collaborations to enable pioneering research
  - Inspiring and investing in future talent to continue to produce world-class research

Biggest risks and challenges

- Recruiting donors to our register has been challenging this year, with online recruitment becoming increasingly expensive so we are looking into the causes and any further action we can take in response.
- The availability of our donors remains a challenge, with multiple, complex factors meaning they are often not available to donate when called upon. Therefore, in the coming year we will invest in insight to understand donor behaviour and donor experience in more detail, so we can support them across the full donor journey, from recruitment to donation. We are working to understand what's driving attrition and developing personalised communications to target our donors.
- Lack of UK-wide apheresis capacity has been an on-going challenge. Establishing our own Cell Collection Centre is an opportunity to have greater control over capacity and scheduling, which will allow us to better meet the needs of transplant centres and patients and support the growth of our Cell Therapy and Laboratory Services.
- Ongoing pressures in the NHS mean hospitals are focusing on day-to-day challenges, with less time and fewer resources for service improvement.

GvHD stands for graft versus host disease. It is a condition that occurs when donated stem cells or bone marrow (the graft) identify healthy cells in the patient's body (the host) as foreign and attack them.

Our new five-year Research Strategy was launched in January 2024, providing a framework for future investment and helping to accelerate improvements for patients

ACHIEVING OUR AIMS

Aim 2: Equity

To ensure all patients have the best access to, experience of and outcome from, treatment

Why is this important?

We know that many factors influence a patient's access to, experience of, and outcome from treatment, including ethnicity, socioeconomic status, education, geographical location, knowledge of the healthcare system, and many more. It is important that we understand how and why disparities happen, and how we can tackle them so that we can help to remove these barriers to care, creating treatments and services that are equally effective and accessible to all.

We are dedicated to continuing to recruit people from minority ethnic backgrounds

There are still people, particularly those from minority ethnic backgrounds, for whom it is harder to find the best possible matching unrelated donor. Recruiting to the stem cell register remains a huge priority for us, and we are dedicated to continuing to recruit people from minority ethnic backgrounds so we can provide more matches to more patients. However, our research and genetic science shows that increasing diversity on the UK stem cell register alone is not enough to solve the disparity in matching rates between white Northern European and minority ethnic patients. That's why we are also investing in strengthening the global pool of donors, supporting and maintaining our cord blood bank (as cord blood requires less precise matching), and researching new cell therapies and medicines that could mean full matching becomes less important.

What impact will this strategy have?

1. More patients will benefit from services that improve their access to, experience of, and outcomes from treatment, care and support.
2. More patients from minority ethnic backgrounds will have access to cells and treatments that give the best possible outcome, including from unrelated donors on UK and global registries.
3. We'll have gathered more evidence and insight into what causes inequity, and what works to tackle it.

Our big achievements in 2023/24

- Our work to expand the number of suitable donors available to patients from a minority ethnic background remains a priority so that we can help more patients to receive the best possible match in the quickest time, in order to give them the best possible outcome. In the last year, 21% of donors recruited to our register were from minority ethnic backgrounds. We could not do the work we do without our dedicated community partners, including the African Caribbean Leukaemia Trust (ACLT), Race Against Blood Cancer (RABC), One Voice Blackburn, and The Sue Harris Trust and the work of our volunteers to diversify our recruitment. We have also started to deliver targeted city campaigns to raise awareness and increase recruitment of those from ethnically diverse locations.
- However, we know that recruiting donors from a minority ethnic background in the UK – while essential – will not be enough to tackle inequity. The diversity of global tissue types means that even if every potential donor in the UK was recruited to our register, there would still be many patients who would not find a fully matched unrelated donor. It is therefore important that we work with overseas registers to help find better matches for patients. As part of this, we have started work on our three-year joint project with DATRI, an Indian stem cell register, which will ultimately support our ambitions to increase the availability and diversity of cells internationally. This project is progressing well so far and meeting expected targets.

Eesa's story

Eesa was in his first term of school when his parents were given the devastating news that their five-year-old son had aplastic anaemia, an acute blood disorder diagnosed in just 100–150 people a year in the UK. His only option was a stem cell transplant.

A matching stem cell donor is more likely to be somebody from the same background and ethnicity, so Eesa's dad Mosan urgently shared his family's story to raise awareness of the need for more stem cell donors, particularly from the South Asian community.

"I had to educate our community," Mosan says. "The team at Anthony Nolan supported and trained us and, in February, we set up our first registration stall at a football tournament."

By the end of March 2024, Eesa's family had run 21 register recruitment events, held all over the UK. The family's incredible work and dedication meant that by the end of March 2024, they had already managed to recruit over 700 new people to the register – and since then they have been continuing their work and recruiting more people from minority ethnic backgrounds. The family's goal is to ensure no one has to be told there is no match, and that South Asian people understand they have the power to make a difference.

"As the Qur'an says: 'Saving one life is like saving the whole of humanity'. By signing up to the stem cell register, that's what we could all be doing."

MOSAN EESA'S DAD

- We continue to work with other international registers to meet global patient need. We have continued to work with our partners at the World Marrow Donor Association (WMDA) to improve global access to the best quality donors, to ensure that more patients in the UK and across the world can access lifesaving treatments. In February 2024 we made our ATLAS search algorithm available to international registries through the WMDA Search and Match capability. As well as powering all UK donor searches, now any registry in the world can use this algorithm, leading to greater collaboration and improved donor matching across the international community, ultimately giving more patients a greater chance of finding their best match.
- We are continuing to collect cord blood units at our five sites in hospitals in the UK. We chose the five hospitals in Manchester, London and Leicester because they have high birth rates, and are in ethnically diverse areas. That way we can collect a wide variety of tissue types and help a wide variety of people. In the last year, we have banked 230 cord blood units from across our five sites. Throughout 2023/24 we have continued optimising our cord blood bank and ways of collecting and processing units. We are working to diversify and enrich our cord blood bank, through rolling out initiatives such as improving our translation services so that we can take on more languages to encourage a more diverse range of families to donate their baby's umbilical cord.

Cord blood offers a crucial donor source that can help save the lives of many patients searching for a match, as the stem cells found in umbilical cords can adapt to a wide range of tissue types and are able to tolerate greater levels of mismatch. This makes it a vital source of stem cells for patients who are struggling to find a well-matched adult donor. Therefore, building a bank of potential 'off the shelf' treatments for patients remains a priority.

- In addition to this, we have continued our Cord Support Programme alongside NHS Blood and Transplant (NHSBT), as well as holding educational webinars. Our Cord Blood Programme is a comprehensive suite of free services, designed to make selecting, requesting and handling cord blood units as simple as possible. 2023/24 marked the fifth year of this programme.

230

cord blood units have been banked in the last year

- An important part of our aim is to better understand inequity, and what works to tackle it. As part of this, we recently completed a pilot study to evaluate the collection of socio-economic and quality of life data among patients undergoing a stem cell transplant. Over 2023/24 recruitment to the study was positive, achieving its full participant enrolment from three Transplant Centre pilot sites. In the coming year we will use the learning – particularly around recruitment and engagement of a diverse cohort of patients – to begin a larger-scale project that involves a scaled collection of socio-economic and quality of life data from patients. This study aims to help us understand the impact of stem cell transplants on quality of life, including financial wellbeing.

"This research is exciting because it's the first attempt in the UK to systematically collect and analyse quality of life data and socioeconomic status in adult allogeneic stem cell transplant patients. It opens up huge potential for us to identify issues that could be driving inequity in transplant care, and to help us focus on more than just survival, so more patients can live well after their transplant.

"There are many social determinants that impact quality of life – socioeconomic status, ethnicity, age, gender, disability... and they can all play a key role in the mental and physical wellbeing of a patient following a stem cell transplant. This is a big part of what we hope to illuminate with this work".

DR CHRISTINA YIALLOURIDOU
SENIOR RESEARCH MANAGER, ANTHONY NOLAN

Biggest risks and challenges

- We know that in order to help more patients, we need to continue targeting our recruitment towards people from ethnic minority backgrounds. Therefore, we will expand and diversify the number of community partners we work with.
- We also need to increase retention and donor availability across our register. This is why we will be investing in register experience with the aim of improving donor availability.
- We know that factors that influence a patient's access to, experience of, and outcome from treatment are very complex, and more research is needed in this area to understand why these barriers to care exist and how we can help tackle inequity.

ACHIEVING OUR AIMS

Aim 3: Progress

To explore and embrace new cell therapies and make them available for patients more quickly

Why is this important?

New cell therapies have the potential to transform the outcomes of many diseases, including blood cancers and blood disorders. It is vital that we continue our research into new cell treatments and our influencing efforts to improve their availability and accessibility, so that more patients can benefit. These therapies could provide a bridge to a stem cell transplant or eliminate the need for one altogether for some patients. Donors will play a key role, but their cells will help in a different way – not just to save individual lives, but also to facilitate the research that could save multiple lives in the future. Anthony Nolan has a proud history of pushing boundaries and embracing innovation, and we believe in a future where all patients have timely access to cutting-edge cell therapies and personalised care.

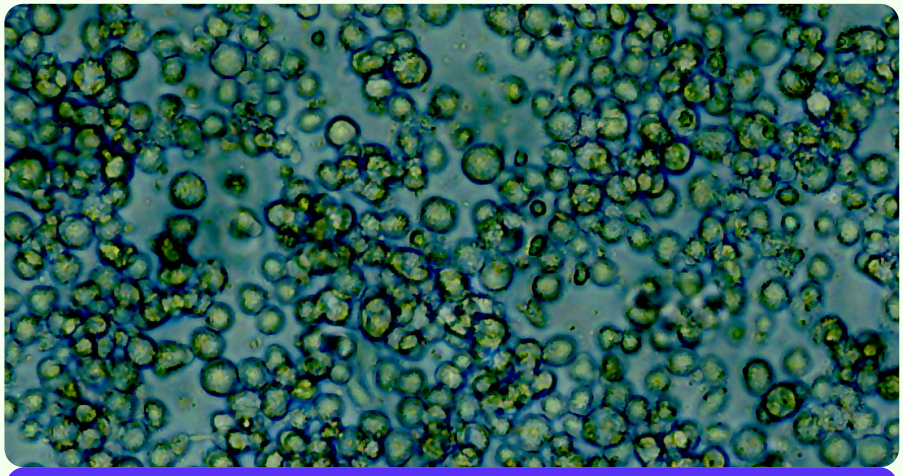
We believe in a future where all patients have timely access to cutting-edge cell therapies and personalised care

What impact will this strategy have?

1. More donors will contribute their cells for research into new treatments, and the wellbeing and welfare of those donors will be protected by a robust ethical framework.
2. Our expertise, products and services will help drive forward research, development and manufacture of new treatments.
3. Every patient's cell therapy treatment, care and support will be shaped by their individual needs and experiences.

Our big achievements in 2023/24:

- In 2023/24, 414 donors donated cells, cord blood or cord tissue for research or for cell and gene therapy. In total, 376 cord units were used for research throughout the year, making research like the study outlined below possible. Contributing cells for research into new treatments gives us the ability to expand our research further, helping to bring value to many patients in the future. It therefore remains a priority for us to facilitate more donors for research, so in the coming year, we will enhance the register experience across the full donor journey, personalising each experience, so that we can reach those willing to donate for research and provide them with the support they require, ensuring their wellbeing is safeguarded throughout.



Exciting developments

New research using cord blood provided by Anthony Nolan donors has highlighted the potential of NK (natural killer) cell-based therapies for blood cancers and solid tumours.

The findings demonstrate some of the ways that NK cells can help activate other immune cells, in addition to their innate cancer-killing capacity.

Long-time clients of Anthony Nolan, Glycostem Therapeutics, has been conducting research into a prospective immunotherapy product oNKord. Derived from cord blood, oNKord is an NK cell-based product that is currently being investigated in a clinical trial to treat AML and is being further developed as an extended platform for combination therapies or CAR-NK treatments for solid tumour indications.

Overall, this research gives us more of an insight into how NK cell-based therapies may help boost the immune system and provides more evidence to support the use of NK cells derived from cord blood in immunotherapies.

What are cell and gene therapies?

Cell therapies: One of the most promising new areas of research uses cell therapies, where certain cell types from a donor, or even a patient's own cells, are given as a treatment. These cells act as a 'living drug' because we take advantage of their natural function in the body. When they are given to the patient, they either stop the problematic cells from working or remove them completely. Stem cell transplants are a form of cell therapy.

Gene therapy: There are many inherited conditions that are caused by changes (mutations) in our DNA. The aim of gene therapy is to directly correct these changes by introducing the correct version of a gene or DNA sequence into the affected cells of the patient.

Immunotherapy is the treatment of disease by activating or suppressing the immune system, helping the body to fight cancer, infection, and other diseases.

CAR-NK therapy (chimeric antigen receptor natural killer cell) is a cell therapy involving genetic alteration of NK cells, a type of white blood cell that destroys infected and diseased cells, to help them target cancer cells more effectively.

Emma's story

Emma donated her stem cells through Anthony Nolan for research in May 2023.

"I joined the register in 2018 because my friend's mum had leukaemia and at the time she was looking for a donor. Obviously, I was unlikely to be a match for her, but I just thought it was a good thing to do. And to be honest I completely forgot about it. Then a few months ago I got a text and an email from Anthony Nolan saying I was a potential match. I was totally up for it, but it got called off. Then about a month later I got contacted again to say if I was still interested, I could donate for research, rather than a person.

"I think it's such a great thing to do and it's so easy. It's one of the best things I've ever done".

"Although it's been slightly different, because my cells weren't going to a specific person, I just think you're doing something as good as or even better because new research can be done that could save multiple people in the future or change people's lives. You're still doing something absolutely unreal, that takes no money and barely any time out of your life".

"The way I looked at it was, rather than saving one person's life, I could be saving multiple lives, because my stem cells would be going to research that could find new treatments that could make a huge difference."

EMMA DONATED HER STEM CELLS FOR RESEARCH

- Our work helps to drive forward the adoption of new treatments. Until recently, donor stem cell transplants have been the only curative option for sickle cell disorder, a genetic condition that predominantly affects people of African and Caribbean descent. However, not all patients have a suitable donor available. So the world's first gene therapy for sickle cell disease, exa-cel, being licensed by the Medicines and Healthcare products Regulatory Agency in November 2023 was a huge breakthrough. Exa-cel can provide a 'functional cure' for people with sickle cell who don't have a donor available. Unfortunately, in March 2024 the National Institute for Health and Care Excellence (NICE) declined to recommend exa-cel for NHS funding in England and Wales. Our Policy and Public Affairs team have been working tirelessly alongside the Sickle Cell Society and the sickle cell community to urge NICE to reconsider its draft decision to reject this innovative therapy. We must continue our influencing work to make more life-changing treatments available and accessible to all patients.

Sickle cell disorder is a chronic blood condition which primarily affects individuals of African and Caribbean descent. People with sickle cell disorder produce unusually shaped red blood cells that cause problems because they stick together and can block blood vessels. This blocks the flow of healthy blood cells, causing various health complications, including acute pain episodes (sometimes called sickle cell crises), stroke and even death.

Iggie's story

Iggie, who grew up in Nigeria, was born with sickle cell disorder so her childhood was very different to other kids her age.

"I grew up being that child that couldn't go on a lot of school trips. It excluded me from physical activities – like sports days and PE classes," she says. 'I would have to sit out of a lot of those because the physical exertion would cause a crisis.

As Iggie had a history of sickle cell in her family, she knew how to manage it at home. But this all changed when she moved to the UK to start university.

"It suddenly shifted, and was very, very recurring. I was getting ill a lot of the time. It was a rapid decline of my health. It got to the point of having to withdraw from university because I couldn't really get myself out of bed".

At this point, doctors told Iggie a stem cell transplant was her only real chance of enjoying a normal life. Thankfully, Iggie was able to receive a transplant from her mum, although she had to travel to the US for it as haploidentical transplants are not currently funded for adults here in the UK. But for so many patients this is not a viable option. That's why we must continue our influencing work to make more life-changing treatments available and accessible to all patients.

"It was a rapid decline of my health. It got to the point of having to withdraw from university because I couldn't really get myself out of bed."

IGGIE RECIEVED A STEM CELL TRANSPLANT TO CURE HER SICKLE CELL DISEASE

- We want every patient's treatment, care and support to be shaped by their individual needs and experiences. Therefore, we will continue to strengthen our relationships with healthcare professionals, networks and educational support to be inclusive of CAR T patients and children and young people. Developing these strong relationships and connections is crucial in helping us to further understand the whole patient pathway, from start to finish, for all possible treatment options. This will help us to continually improve patient information resources, services and care we offer, building on work done this last year.

CAR T-cell therapy (chimeric antigen receptor T cell) is a cell therapy involving the genetic alteration of T cells, a type of white blood cell, to help them target cancer more effectively. Treatment involves collecting a patient's T cells via their blood, genetically modifying them so that they can fight the cancer, then infusing them back into the patient.

Specialist support

Emily is a CAR T therapy Clinical Nurse Specialist and has joined our team to provide support to patients and families who are undergoing CAR T-cell therapy as part of their treatment.

"I feel extremely privileged within my role at Anthony Nolan, to be able to support patients through the process of CAR T. I am inspired every day by patients who show formidable strength and resilience at often the most challenging time of their lives".

CAR T-cell therapy is an increasingly common form of treatment for some blood cancers. It is a way of helping a patient's own immune system fight off their cancer, often without needing a donor. This is currently only offered for specific types of blood cancer, and if other treatments have been unsuccessful.

"My role within Anthony Nolan is to understand the needs of patients going through cell therapies such as CAR T, to understand what we can do as an organisation to support people affected by CAR T-cell therapy. This will also enable us to gain a better understanding of the challenges encountered by patients receiving the treatment and advocate for them. I'm also able to offer clinical support to patients who contact Anthony Nolan and provide advice where possible".

Biggest risks and challenges

- The rapid pace at which the cell and gene therapy landscape is changing and evolving around us remains challenging; we need to understand the opportunities this brings and how we can maximise our role to improve patient outcomes.
- It has been challenging to grow our Cell Therapy and Laboratory Services to the scale we had hoped and one key reason has been the constraint in access to apheresis provision.

Strengthening our foundations

The five foundations of our strategy are critical to creating the environment, conditions and culture needed to deliver our strategy. A summary of steps made to strengthen these foundations is included below.

Our big achievements in 2023/24

Our patients – We'll work actively with patients, using their involvement and input to help us better understand and support their needs, and put them at the heart of everything we do.

- We worked with our Policy and Insights Panel of patients, families and carers to help us understand the best ways to guarantee patients across the UK have access to the treatment, care and support they need. This year they have helped on various projects, including our cost-of-living campaign and psychology report.

Our Patient Services strategy was launched this year, which prioritises patients' greatest needs

- We launched our Patient Services strategy, which prioritises patients' greatest needs. In the first year we have had successes within each aim; involving patients, increasing reach and awareness, and establishing patient-reported outcomes research.
- In order to provide the best services, care and support for patients, we must continue to find new ways to involve them in our work as much as we can. We have improved the process for patients to become involved in our work by making it a smoother and quicker experience, to encourage more patients and family members to get involved. We explored ways in which we can support the mental health of patients' and their family, including the trial of a mental health app by patients and family members. We have also been working with colleagues across the organisation to involve patients in their projects, including creating a Focus Group to review the new brand proposals and including patients on the interview panels for new staff members when appropriate.

Peter's story

"I joined the Anthony Nolan Patient and Family Panel soon after my transplant in 2017.

"I had been unable to continue working due to infections and fatigue and wanted to do something to give back to the charity that had helped save my life.

"I have found being a member of the panel hugely rewarding. I have been involved in numerous ways, from simply filling in a questionnaire to being involved in projects to assist with new drugs obtaining NICE approval, attending in person and online meetings to give patient feedback and input for research projects and even sitting on panels to help with Anthony Nolan recruitment.

"The Anthony Nolan staff are incredibly supportive and always make being involved so easy but also make you feel valued. There is no doubt that being a member of the panel has helped me with my mental health especially at times when I am feeling low. As well as this I feel I have contributed in a very small way to improving the patient experience when having to go through a transplant.

"There is such a big range of different ways to be involved that I am sure every patient would enjoy the opportunity".

"The Anthony Nolan staff are incredibly supportive and always make being involved so easy but also make you feel valued."

PETER STEM CELL RECIPIENT AND ANTHONY NOLAN PATIENT AND FAMILY PANEL MEMBER

Our people and culture – Our people are our greatest asset, so we will invest in them and their development as well as creating a culture where they can reach their potential.

- We have developed a new People Strategy focusing on building the skills, structure and culture we need to deliver our organisational strategy. We have established a clear approach to career development and coaching & mentoring, developed our new carer leave policy, and continued to promote our Wellbeing Programme.
- We launched our new learning and development online platform, providing colleagues with a variety of learning content including compliance training, wellbeing and EDI content. This is a more integrated approach to previous iterations and will provide us with the digital foundations to identify our skills gaps and develop and upskill our colleagues.
- We have also developed our three new key behaviours, Curiosity, Collaboration and Determination, which will help us to deliver our ambitions:
  - **Curiosity** – having a growth mindset and being curious about what is possible and what has led us to this point, keeping learning front and centre.
  - **Collaboration** – remembering we are one team and recognising that we are greater than the sum of our parts.
  - **Determination** – we are determined to be the best that we can be so that we can deliver excellence for patients, donors and customer.

We launched our new learning and development online platform, providing colleagues with a variety of learning content

"This year we made a real step change in our ability to provide all our colleagues with an accessible and innovative learning and development platform which we named 'Gene-ius'. We're just getting started on what this will mean for colleagues but already we've had amazing feedback".

"We were pleased to be able to launch our rent deposit scheme as part of the current cost-of-living support we offer our employees. This gives the option to apply for an interest free deposit advance to cover the upfront costs of renting. We recognise that the current market for rentals can be incredibly unpredictable and can cause unnecessary stress and worry and we wanted to do something that would support any colleague going through this".

EMILY ALLEN
DIRECTOR OF PEOPLE AT ANTHONY NOLAN

Our diversity and inclusivity – We need to achieve greater equity, diversity and inclusion, using a range of perspectives and experiences to achieve more for our patients, donors and colleagues.

- During the last year we have been working to develop our EDI Strategy, which will provide us with the framework and direction for the next five years. In the coming months we will launch and embed this strategy into everything we do.

We worked with our Inclusion Champions, who are invaluable in helping us to identify areas of change

- We worked with our Inclusion Champions who are invaluable in helping us to identify areas of change within the organisation to help us to improve our equity, diversity and inclusivity.
- We developed EDI learning and development resources for colleagues, as well as held sessions to celebrate National Inclusion Week, Neurodiversity at work week, Pride month, and Black History month, to name a few.

"Any small change you make, whether it be clocking your unconscious bias, or supporting someone at work – can make a huge difference. I feel at Anthony Nolan we do this so well by creating a workplace where there is a sense of belonging and encouragement to be whoever you want to be.

"By being an Inclusion Champion, I want to be that ally at work for anyone who needs it and challenge any unconscious bias and I will do this by learning about inclusion topics and simply being there for whoever needs me".

KAREN DEAN

CLINICAL SUPPORT CO-ORDINATOR AND ANTHONY NOLAN INCLUSION CHAMPION

Our technology and data – To achieve the most for our patients we'll remain at the cutting edge of the sector by investing in the systems, tools and culture needed to keep growing, innovating, analysing and improving.

- In March 2024 we launched our new Data Strategy which will help us to drive improved insight and decision-making, providing the foundation for enabling future innovation with data. The strategy focuses the next year on two priority areas of the organisation, the stem cell register and fundraising, while also initiating workstreams to improve data culture, governance, architecture and reporting.
- As highlighted on page 12, we completed development and commenced rollout of the first phase of AN Connect, our platform to digitise processes between Anthony Nolan and the UK Transplant Centres.
- The Transform programme has delivered the foundations for how we engage with our different supporters through digital channels, using a new Customer Relationship Management (CRM) system. The programme finished at the end of March 2024, and we are now moving into an optimisation phase where we focus on using the foundations to improve our fundraising and marketing activities.
- We successfully delivered our new Grants Management System, which will enable us to process requests more quickly, provide better management of cases and improve the support we provide to patients. We have seen an increase in requests for patient grants due to the rising cost of living, so being able to help more patients and their families in a shorter space of time will be invaluable.
- Focus on a robust technology infrastructure and cyber security continues with successful completion of the NHS Digital Toolkit certification. We will build on this in 2024/25 with our plan to achieve the National Cyber Security Centre (NCSC) Cyber Essentials Plus certification.

We successfully delivered our new Grants Management System, which will improve the support we provide to patients

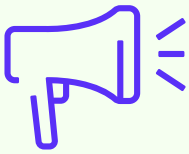
"We continue to invest in technology, recognising that data and digital are key enablers to delivering our organisational strategy. This year we have put a data strategy in place that recognises the importance of our data, prioritises our focus areas and shapes how we're going to make best use of data to support our strategic objectives. We continue to prioritise our investment in cyber security, while increasing our future focus on digital transformation across the organisation."

PAUL AIREY
CHIEF DIGITAL AND INFORMATION OFFICER AT ANTHONY NOLAN

Our resilience and business model – Having a robust business model allows us to continue generating income that we can reinvest efficiently and sustainably in our work, reinforcing our resilience as an organisation.

- In March 2024, we launched our refreshed brand to align to our new organisational strategy, to take us into the next 5–10 years. Our new brand reflects how we've broadened our scope – uniting people and science to unlock new lifesaving treatments and ensuring that patients have a better quality of life after transplant. This will help us to connect with more people than ever before – including stem cell donors, patients, fundraisers, healthcare professionals and researchers.
- Throughout 2024 we will be celebrating our 50th anniversary with promotional events such as the 'One Million United' campaign to help recruitment to the register, fundraising campaigns, and ways to raise our profile in the science and research space.
- We are working towards growing our commercial offer, providing more services to contribute to new research and treatments for patients.

Throughout 2024 we will be celebrating our 50th anniversary with several promotional events and campaigns



"Our new look and feel unites people and science and will help us transform the future for more stem cell transplant patients.

"With research into new cell therapies and improved treatments offering real hope that more people will have a second chance of life, and a better chance of thriving beyond treatment, our updated brand reflects the ambition of our work and the audiences we need to inspire to achieve it".

LAURA MORRISSEY
DIRECTOR OF MARKETING AT ANTHONY NOLAN

Looking to the future

Anthony Nolan marks its 50th anniversary in 2024. We couldn't be more proud of the work we are doing and the incredible things we have achieved in that time.

So it is the ideal time to push forward into an exciting future, guided by our new strategy, and focused on the opportunities and innovations we are determined to embrace. We have built upon a proud legacy, strengthened our foundations and made great progress towards our aims of Survival, Equity and Progress. As we look to the next 50 years, we will continue to work towards a future where every patient who needs us can survive and thrive.

Financial review

Economic and geopolitical uncertainty, coupled with the need to invest in our core business and the areas identified below, mean it has been an exciting but challenging financial year and will be again in the year ahead. The economic back-drop is that headwinds exist, inflation is falling, GDP is flat-lining, and price and cost-of-living pressures have existed throughout his financial year.

Anthony Nolan has continued to demonstrate resilience and sustainability, ensuring that we can help more patients. We have prioritised and managed our expenditure and investments in key projects during this financial year, in order to drive further income growth in the future, whilst maintaining free reserves at comfortable levels and at the lower end of the reserves policy range.

Our crucial income streams, around donor transplantation, fundraising, cell therapy and laboratory services, have all developed and grown. The charity has remained at the forefront of scientific developments, enabling us to actively manage the changing landscape in healthcare, and maintain the engagement of our supporters, in a year where there continues to be a challenging fundraising environment.

Total Income for the year end 31 March 2024 is £63.0m

up 8% on the prior year

The Strategic Leadership Team and the Board identified priorities for investment in the two financial years FY 2023/24 and FY 2024/25. Several of these seek to ensure the completion and implementation of large change and investment initiatives already underway.

- **Cell Collection Centre** – opening by the end of 2024.
- **Income Generation** – notably Fundraising, Cell and Gene Therapy.
- **Brand Refresh / 50th Anniversary.**
- **AN Connect** – to complete the roll out of phase 1 in 2024.

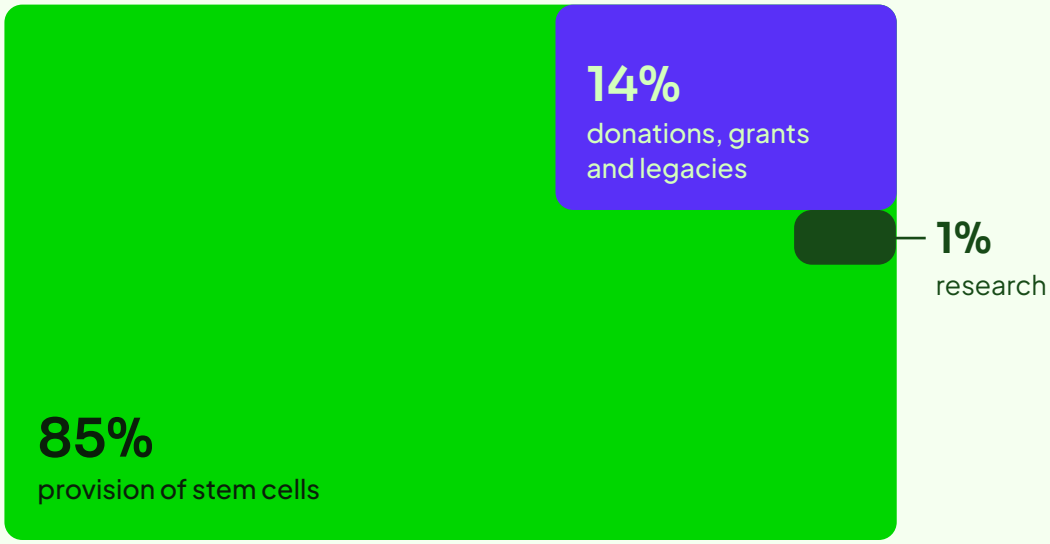
Expenditure in total to cover these one-off projects is £1.1m and £1.2m in FY 23/24 and forecasted to be in FY24/25 respectively.

How we funded our work

Without vital funds, our lifesaving work wouldn't be possible.
Below details what we raised and spent to save more patients' lives.

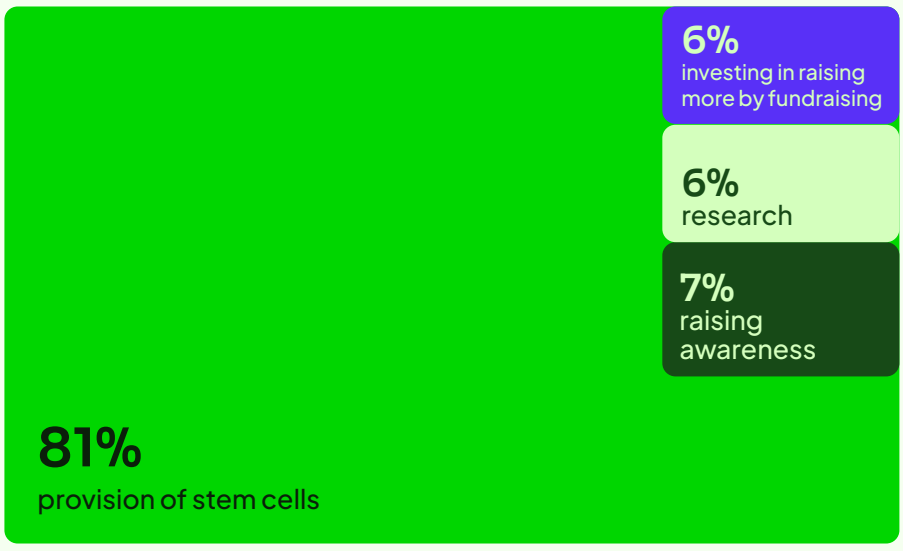
What we received

£63.0m
Total income raised



What we have spent

£64.9m
Total expenditure



The Board considers an optimal level of free reserves should be held in the short-term and continue to work with the Strategic Leadership Team to review reserves regularly. In particular, the financial year 2024/25 will be a year of continued investment and growth as we build further on our foundations and deliver on our ambitious five-year organisational strategy.

In the year facilitated transplant donor provisions have increased by 49 (3%) to 1,500 in 2023/24 (2022/23: 1,451) and we have added a further 27,607 potential lifesavers to our stem cell register in 2023/24 (2022/23: 37,482).

We have continued to invest more in our patient services, data and digital footprint, and research work

We have continued to develop our Cell Therapy and Laboratory Services offering by diversifying and expanding our portfolio of products and services. In both this year and into next year, we have invested in a Brand refresh and a 50th anniversary celebratory year, with marketing and advertising initiatives to elevate the profile of the Charity for future income generation. We also continued to invest more in our patient services, data and digital footprint, and research work, all of which further supports our aims of improving patient outcomes and saving more lives.

Information on principal risks and uncertainties can be found under Risk and governance matters on page 58.

In summary, the charity generated £2m net deficit (2022/23: net deficit £1.5m). Free reserves (general funds after excluding the net book value of fixed assets) decreased from £8.9m to £8.0m after continued investment in the operational structure of the charity and in particular in data and digital technology, with the AN Connect project being an investment of £0.8m for 2023/24. Restricted reserves decreased from £1.0m to £0.8m including £0.4m for the Cell Collection Centre opening in late 2024 with funds received in advance of the spend on this project. Cash has increased by £0.8m to £6.2m following strong debtor collections (2022/23 £5.4m).

Income and expenditure

Income in total was £63.0m, an increase in the year of £4.4m (7.5%) (2022/23 £58.6m). Donor provision fees continued to be the main source of income for the charity, raising £53.2m (2022/23: £48.7m). The number of facilitated donor transplants increased by 3% in total with a slight softening in export provisions. Gross voluntary income reduced marginally to £8.6m from £8.7m in 2023/24 due to supporter-led fundraising showing a decline and individual giving, philanthropy and legacies showing an increase. Philanthropy included donations towards the Cell Collection Centre project in 2024 of £0.5m. Net voluntary income decreased to £4.1m from £4.5m, as the cost base for supporter-led fundraising and managing corporate fundraising increased. We raised a further £26,000 from fundraising activities through our trading subsidiary Anthony Nolan Trading Limited (ANTL), making the total fundraising income £8.6m (2022/23: £8.8m). Total income through ANTL was £86,000 (2022/23: £118,000). In total our trading subsidiary generated operating profits of £12,000 (2022/23: £26,000) all of which were distributed to the charity in the year.

Total expenditure was £64.9m, an increase of £4.8m (7.8%) from the previous year including £0.3m in Accelerated Clinical Trials (ACT), an extension of the IMPACT trials. Expenditure to raise donations and legacies increased to £4.5m (2022/23: £4.2m), and expenditure also increased on charitable activities to £60.6m (2022/23: £55.9m). Within charitable activities, £52.4m was spent on donor provisions and giving a chance of life to patients, £4.5m was spent on research, and a further £3.7m on education and awareness events that support our donor recruitment, campaigning, and fundraising activities.

Included in total expenditure are support costs of £11.9m (2022/23: £11.6m).

Reserves Policy

Anthony Nolan's reserves policy is to make suitable investment in the ongoing development of the charity, while maintaining adequate funds to deal with current and medium-term needs and having the necessary provision to deal with unforeseen circumstances. The Trustees have determined that the optimal level for free reserves is between £8m and £12m and that, in the medium term, free reserves should be managed in order to reach this level by taking account of the following:

- Requirements for a reasonable level of working capital, taking into account our growth.
- Period of time required to downsize the charity operations, if necessary, to respond to any downturn in income streams or reduced demand for donors.
- Period of time to re-establish income streams.

Reserves are maintained at a level that enables Anthony Nolan to manage financial risk and short-term income volatility.

Free reserves at the year end are £8.0m (2022/23: £9.1m) and is in line with the free reserves policy level of £8.0m. The general fund of £11.1m (2022/23: £12.8m) reflects free reserves and the net book value of tangible fixed assets at £3.1m (2022/23: £3.7m).

Going Concern

The Trustees have reviewed the group's and the charity's financial forecasts throughout FY 2023–24 and into future years, covering a period that exceeds 12 months from the date of signing these financial statements.

With the preparation and launch of a new ambitious five-year Organisational Strategy **Unlocking new ways to treat every patient** in April 2023, the Trustees also reviewed a five-year Financial Forecast for the Charity. The strategic plan is to broaden our cell therapy activities, with income growth of circa 9% anticipated, in the short-term, for FY 2023–24. Actual Income growth for FY 2023–24, year one of the five-year Organisational Strategy was 8%. Future years predict further selective investment in resources to grow our income, treat and cure more patients, so that by FY 2027–28 we envisage the income for the Charity would be +£70m pa. Free reserves would lie within the £8m-£12m banding of the reserves policy.

Our five-year strategy aims to ensure more patients will have successful transplants; everyone gets the best possible treatment and support regardless of ethnicity or circumstance and more new therapies are available for patients more quickly.

As we unite science and people more closely, we will unlock the cures, treatments and transplants that will transform the future for more patients. The keys to unlocking our ambition are pioneering research and evidence-based influencing, data that gives us powerful insight, and donors whose incredible generosity is saving and improving lives today and in the future.

This will drive us towards our new vision of **a future where every patient who needs us can survive and thrive**.

The Strategic Leadership Team have acted to address operational efficiencies and the cost base, with the ever present economic headwinds, to ensure the best use of charitable funds.

An unsecured overdraft facility of £2.0m remains in place from March 2021 with Barclays Bank.

The Charity's investments were sold in July 2020, and cash reserves are currently being held to ensure the necessary liquidity for continued operational investment, with £2m of cash reserves are being held under a short-term deposit.

Based on the existing levels of cash, and the estimated levels of income and expenditure, the Trustees are satisfied that the charity has adequate resources to continue in operation for the foreseeable future.

Trustees have also considered that there are no material uncertainties in the operating environment.

Accordingly, the going concern basis has been used in preparing these financial statements.

Restricted reserves

Restricted reserves for 2023/24 have reduced by £(0.2)m to £0.8m (2022/23:£1.0m). The income received, in the year, was matched against expenditure in the Donor Campaign and Processing fund, Donor Provisions fund and the Patient Experience Research fund. The Research Projects Fund increased by £0.1m to cover future PHD student expenditure in 2024/25 and the opening Scientific Research fund of £0.5m was released to general funds. An additional restricted reserve was created for the Cell Collection Centre from fundraising donations of £0.5m, where spend on mobilisation costs of £0.1m and capital expenditure of £0.1m were incurred in the year. The Cell Collection Centre is due to open in late 2024. We also spent £0.4m on the Patient Experience Fund with income of £0.3m received in the year.

Designated funds

The are no designated funds allocated in 2023/24 (2022/23: Nil).

The Trustees regularly review the appropriate level of the Charity's reserves with the Strategic Leadership Team.

Section 172 Statement

The Board is required to report on how its decision-making has aligned with its duty to promote the success of the charity in accordance with section 172 of the Companies Act 2006.

The Board is required by law to take regard to the following factors in any decision-making process:

- the likely consequences of any decision in the long term;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers, and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between members of the company.

Our stakeholders

The following details our key stakeholder groups and how we support and engage with them. Understanding who our stakeholders are ensures that Board discussions consider the potential impact of our decisions on each stakeholder group along with their needs and concerns.

External stakeholders

Patients

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Improving quality of life. • Ensuring patient support for new therapies. • Increasing equity of access to, experience of and outcomes from treatments • Offering family support. • Challenging barriers to care. • Listening to and actively involving patients and families in our work.	• Enabling high standards of care. • Co-designing quality patient information. • Undertaking patient experience research. • Influencing policymakers and advocating for patients. • Sharing patient stories and experiences.	• More patients survive and thrive. • All patients have a good quality of life. • Every patient feels heard. • Patients have equitable access. • Long-term specialist follow-up care is available and offered.

Clients and partners – Cell Therapy and Laboratory Services

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Increasing treatment options for patients. • Improving quality of life. • Ensuring therapies are accessible to patients who need them. • Strengthening our reputation in the field.	• Providing products and services to researchers, developers and manufacturers. • Facilitating collection and delivery of donor cellular material for research, development and clinical application. • Providing histocompatibility and immunogenetics (H&I) services. • Providing cryopreservation services. • Building partnerships in the industry.	• Invest back into infrastructure and research. • Facilitate robust and ethical research contributing to the discovery and development of new cell and gene therapies. • Overcome innovation issues to advance biomedical research. • Accelerate the rate of development to help deliver therapies to patients faster. • Support the development and delivery of new therapies. • Advocate on behalf of patients.

Clients and partners – transplant centres and international registries

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Improving customer service. • Improving the range, quality, and efficiency of services. • Improving the clinical impact on the transplant community.	• Delivering our new AN Connect system, enabling faster, clearer communication with UK transplant centres. • Regular meetings with Graft Identification Advisory Service (GIAS). • Active participation in the World Marrow Donor Association. • Tailored educational sessions and a programme of meetings. • Involvement in national guidelines for donor selection.	• A suite of services used and valued by customers. • Streamlined operations, reducing time spent on administrative tasks. • Improvements to our service. • Increased use of Anthony Nolan donors. • Improved response to our transplant centre needs.

Donors – recruiting new people to the stem cell register

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Recruiting younger donors. • Targeting a male audience. • Increasing the number from minority ethnic backgrounds.	• Focusing recruitment events in universities and schools. • Working with patients and families to share their stories. • Reactive and proactive PR and media engagement. • Through social media and online. • Investment in key community partnerships.	• Meet patient need both now and in the future. • Support our equity work.

Donors – potential stem cell donors currently on our register

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Retaining donors on the register. • Maintaining accurate donor information. • Maintaining donor engagement. • Target register enrichment activity.	• Targeted campaigns to key demographics. • Campaigns to educate and engage. • Effective communication with potential donors. • Programmes of enrichment to improve data on target donors. • Dedicated journey for the first year on the register.	• A register of quality potential donors who are contactable, engaged, and committed. • Improve availability of potential donors. • Maintain our register to meet current and future patient need.

Donors – stem cell donors who are donating or have donated

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Supporting donors throughout. • Keeping donors informed. • Following up on donors.	• Direct communication and support throughout. • Medical assessment and consent at our contracted collection centres. • Follow up post-donation in line with global standards. • Inviting post-donation panel feedback.	• Stem cell products available for patients in the UK and worldwide. • Donors feel informed and supported. • Donors' rights and safety are protected. • A positive and supportive donor experience.

Financial supporters – fundraising

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Communicating the need for support. • Communicating the impact of support. • Ensuring financial supporters feel valued. • Ensuring fundraising activities are compliant with relevant regulations and laws.	• Email, phone, written communications and social media. • In person conversations and events. • Advertising (digital and print). • Online events and webinars.	• Retain and inspire supporters. • Attract new financial supporters. • Increase support from high value supporters and through partnerships.

Policy decision-makers

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Building relationships with policy decision-makers and commissioners.	• Providing insight from patients, healthcare professionals, our own organisation, and the wider charity sector.	• Influence policy and practice change in the NHS and at wider Government level. • Advocate for patients.

Regulators

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Adherence to required standards. • Complying with all applicable regulatory requirements.	• Submitting annual activity data and reports. • Reporting adverse events, reactions and incidents as necessary.	• Maintain high standards of regulation and governance. • Maintain accreditation and licensing.

Strategic partners (professional bodies, recruitment partners and aligned registry partners)

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Aligning our strategic priorities with partner organisations. • Strengthening our representation across the community. • Growing our voice within the wider health landscape and policy-making agendas.	• Regularly discuss operational matters and deliver on agreed shared objectives. • Form strategic partnerships based on shared priorities. • Support wider strategic initiatives that deliver policy- led impact. • Invest in key community partnerships.	• Maintain our role as a key strategic partner within the HSCT-CT community and externally. • Support advancement of our key strategic priorities. • Reflect diversity in our partnerships' delivery plans.

Suppliers

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Securing and maintaining relationships with reputable suppliers. • Provision of good quality, value-for-money goods and services. • Trade and customs disruption.	• Due diligence checks on suppliers. • Robust contractual terms with suppliers. • Regular meetings, auditing, and monitoring. • Implementation of the Procurement Policy.	• A consistent supply of quality goods and services that demonstrate excellent value for money. • Ethical and sustainable procurement. • A focus on opportunities for consolidation and efficiency. • A professional approach to procurement activity.

Internal stakeholders

Employees

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Recruit and retain employees with the right talent. • Training and developing all employees. • Employee engagement and wellbeing. • Optimisation of workplaces. • Resources to enable remote and workplace based working. • Creating an inclusive place to work; welcoming diversity in all its manifestations.	• Team meetings, briefings, emails, newsletters, learning platforms and internal channels. • Employee forum, surveys and feedback. • Wellbeing plan and resources available. • Regularly celebrate employee and team contribution.	• Employees can develop and progress. • Employees are supported, engaged, informed, and involved. • Employees feel safe, confident and empowered. • Employees have access to tools, resources and support.

Volunteers

Key considerations:	How we engage:	Outcomes and long-term objectives:
• Feeling supported, involved and empowered. • Meaningful and impactful volunteer roles.	• Volunteers are involved throughout teams and divisions. • Regular contact through volunteer managers and newsletters.	• Volunteers support the achievement of Anthony Nolan's aims. • Volunteers feel connected and involved.

Stakeholder Risk

In line with our risk management policy and procedures, Anthony Nolan has identified the key risks facing our individual stakeholders. We have in place robust mitigating actions to ensure that the likelihood and impact of any risks to our stakeholders are minimised as much as possible. Our greatest risk lies with patients. Unfortunately, as they and we are acutely aware, they face the risk of further illness or death post-transplant. Anthony Nolan's focus is on finding patients the best possible donor match to minimise this risk and we constantly work to improve the outcomes for every one of the patients who need us post-transplant.

In relation to building up our stem cell register, there is a risk that we are unable to attract the most suitable donors or the possibility that our donors have a negative donation experience or are unavailable when called to donate. To mitigate these risks, we provide support throughout the donation process including support to donors post-donation. We also plan to increase the level of support given to those on our register and nurture those relationships so that they are as likely as possible to donate if ever called for and the risk of them not going on to donate is reduced.

As for any organisation, especially one built on the trust of patients and donors, the risk to our reputation is always a concern. We continue to take measures to ensure this risk is mitigated, be it through employees, trustee and volunteer training, due diligence checks on our suppliers and customers, or ensuring the research we support is scientifically sound and ethical.

All of our employees are key to delivering Anthony Nolan's strategy and many offer unique medical, scientific, or institutional expertise which could pose a risk to the organisation if we were to lose them. We have arrangements in place for succession planning and we constantly strive to ensure that our employees are engaged.

The rising cost of living and global economic and geopolitical uncertainty have brought the potential risks that external circumstances pose into sharp focus. We mitigate against these risks by ensuring we have strong business continuity plans and specific taskforces that meet as required to monitor situations as they develop and provide ongoing solutions for the organisation. We also make sure that we monitor government guidelines closely and adapt our approach accordingly.

You can read more about our approach to risk management and our principal risks under Risk and governance matters on page 58.

Changes in relationships with stakeholders

We continue to ensure that our operational engagement with our stakeholders works best both for them and for us. We have learnt a great deal from the changes in operation necessary over the last few years, and in some cases have embraced new ways of working that have proved beneficial to patients and to the organisation overall. In addition, we have changed our approach to improve relationships with our stakeholders in the following ways:

- We improved the accessibility of our patient information and resources by adding a translation tool to all our web pages that offers our information in over 100 languages;
- We continue to facilitate face-to-face educational events with the Health Care Professionals (HCPs) that we fund and support in Transplant Centres across the UK, with increasing numbers attending the events;
- We have developed volunteering opportunities to enable our supporters to get involved in more areas of our work. More teams across the organisation are supported by volunteers and sharing their lifesaving work with them;
- We continue to work in a hybrid way at Anthony Nolan with the expectation that where roles allow, our employees will combine some of their working time in the office and some working remotely. In order to deliver for patients, donors and customers, we come together regularly to encourage collaboration, enhance creativity and create a sense of belonging. We need and want to be flexible and inclusive in our approach; and
- We continue to monitor work practices and seek feedback from our employees on how best to support our work by providing workspaces to encourage collaboration and teamwork.

Key decisions

The Board is responsible for setting our strategic ambition and direction of travel, and for allocating resources in pursuit of this. Accordingly, all key decisions, and the future long-term plans for the organisation are referred to and taken by the Board.

By working collaboratively with the SLT and listening to feedback from our many stakeholders and governance structures, the Board is well positioned to respond to uncertainties and to promote the success of Anthony Nolan.

As explained in more detail under Organisational Structure on page 52, the three subcommittees of the Board, the Audit and Finance Committee, the Governance and Risk Committee, and the Nominations Committee, support the Board in the administration of the governance of the charity. These subcommittees ensure oversight and best practice. The Board, alongside its delegated subcommittees, made a number of key decisions in 2023/24, each underpinned by the interests of our stakeholders and the wider factors set out in section 172 of the Companies Act 2006.

1. Brand Refresh

The decision:

The previous Anthony Nolan brand was focused on patient/donor matching and, while this is still true for transplants, it does not reflect the organisational strategy launched in 2023 or the full scope of Anthony Nolan's work and ambition. The previous brand was created in 2014 and was no longer supporting us to stand out in the modern digital age impacted by reduced investment for brand building and this has resulted in a decline in awareness and consideration in all audiences since 2017.

Key considerations:

- The new brand purpose, in line with our overall organisational strategy, is "uniting people and science to unlock the cures, treatments and transplants that will transform the future for more patients".
- The brand was initially developed by an external agency, ForPeople, and moved in-house from September 2023. We have tested the brand with external warm and cold audiences throughout its development.
- The new strapline is Saving lives through stem cells.
- The brand has been developed with a strong focus on appealing to youth audiences and to enable us to continue to attract high calibre partnerships for investment and increased brand reach.
- The brand platform will also allow us to develop our Cell Therapy and Laboratory Services brand for our commercial products.
- The new brand will enable us to communicate the future-facing elements of our organisational strategy.

Impact:

- We now have a brand that has a consistent core identity but allows for flexibility across the broad range of audiences that Anthony Nolan engages with. The focus in our strapline on stem cells differentiates us from other cancer charities. The brand refresh soft launched on 5 March 2024 and focused on digital channels. A programme of work is underway to update all brand assets into the new brand by the end of 2024.
- Our new look will help us stand out in a competitive marketplace. The brand was very well received by all audiences at launch with no negative comments on social media, which reflects the thorough sense-checking of the new brand throughout its development, and our communication plan to keep our supporters informed of the changes.

Sample social comment: LOVE the new **@AnthonyNolan** strapline - from 'saving the lives of people with **#bloodcancer**' to this. So much more **#inclusive** for patients like me with conditions that aren't **#cancer** but whose lives are saved with **#stemcells** Great work, Team AN.

- We will continue to update our brand tracking capabilities and inform the Board of any changes to our brand awareness levels resulting from this brand refresh.

The brand was very well received by all audiences at launch with no negative comments on social media

2. The Anthony Nolan Cell Collection Centre

The decision:

To establish an Anthony Nolan Cell Collection Centre (CCC) for the purposes of collecting cells from donors for transplant and non-transplant purposes including all related donor medical examination and care, and distribution of the collected cell products. The project to establish the CCC will require a £1.9m investment in the first two years, whereafter the CCC will enable a growth in income across Donor Transplantation Services and Cell Therapy and Laboratory Services providing an overall return on investment in three years.

Key considerations:

- The current apheresis infrastructure is not able to deliver our requirements and it is increasingly difficult to book a donation slot with our current providers. This has a significant impact on our ability to deliver our Donor and Transplantation Services and has made growth for our Cell Therapy and Laboratory Services almost impossible.
- The UK's apheresis capacity is tight due to a rapid increase in CAR T and other novel therapies which also use apheresis for separating different parts of the blood. There is also an increase in the number of patients requiring therapeutic apheresis services which means that capacity is quickly being absorbed by the patients who need it.
- This all has a direct impact on patient outcomes, where patients are having to wait longer for their life saving cells or clinicians are having to select a less optimum donor. Additionally, this has resulted in us being unable to meet our targets for delivering Cell Therapy and Laboratory Services and we have had to slow down our growth in this area.
- To date, Anthony Nolan has not been directly involved in the collection of cells from donors, however all risks relating to donor safety have been and continue to be carefully considered and the CCC will be located within an acute hospital setting.
- Market analysis, financial modelling and scenario planning forecasts that a return on investment will be realised through increased Donor Transplantation Services and Cell Therapy and Laboratory Services income.

Impact:

- The CCC will enable a significant increase in our ability to book slots for UK donors on the requested date, decreasing time to transplant and increasing selection of optimal donors.
- The market share of UK donors for UK patients is expected to increase, decreasing cost to the NHS and supporting a more sustainable transplant network.
- Additional cell collection slot availability enables growth in our Cell Therapy and Laboratory Services, providing a return on investment and income growth for the organisation.

The CCC will enable a significant increase in our ability to book slots for UK donors on the requested date

How we operate

Organisational structure

Anthony Nolan is a registered charity and a company limited by guarantee, incorporated in England and Wales. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of it being wound up during the period of their membership or within one year thereafter. The members, who are the Trustees, are also the Directors of the charity.

The overall strategic direction of Anthony Nolan is determined by the Board, who meet formally at least six times each year, with Board meetings scheduled bi-monthly. Most Board and Board subcommittee meetings have taken place in person, however there is provision in our Articles of Association for meetings to take place via video conferencing facilities, or using a hybrid model when required, which has been the case on occasion this year. The Trustees are responsible for planning and policy making and, accordingly, all key decisions are referred to and taken by the Board.

Anthony Nolan has three Board subcommittees. The Audit and Finance Committee enables the Trustees to consider issues on financial strategy and planning, investments, and matters relating to the external audit as well as internal controls in more detail where needed. The Governance and Risk Committee focuses on governance matters, including organisational polices, risk management, and charity governance. The Nominations Committee focusses on Trustee and CEO role requirements, recruitment, and induction.

Both the Audit and Finance Committee and the Governance and Risk Committee meet quarterly in advance of the associated Board meeting. The Nominations Committee meets on an ad hoc basis as and when required and at the request of the Board. The terms of reference for the Board and all three sub-committees are reviewed annually by the Board.

The day-to-day management of Anthony Nolan is entrusted to the Chief Executive and the Strategic Leadership Team, who have delegated authority from the Board to administer the affairs of the charity. The Chief Executive and Strategic Leadership Team are always invited to join the Trustees' meetings and provide the Trustees with updates on the work and direction of Anthony Nolan.

The Chief Executive and Strategic Leadership Team meet regularly throughout the year to discuss and consider strategic and operational activities as well as review monthly financial and management information.

Recruitment, appointment, retirement, election, induction, and training of Trustees

Recruitment and appointment

Appointment to the Board of Trustees is done via an open recruitment process after the needs of the organisation and a range of suitable candidates are considered by the Trustees. The number of trustees can be up to a maximum of 14 but must be greater than 3.

The Nominations Committee is responsible for the recruitment of new Trustees as well as ensuring that there is an ongoing evaluation of the skill sets and experience of existing Board members, succession planning related to planned Trustee retirement dates, and the future needs of Anthony Nolan.

Anthony Nolan is committed to applying values of diversity and inclusion in the widest sense wherever possible. This means that we look for trustees with different backgrounds, careers and life-experience, competencies, professional skills, and diversity of thought. These qualities encourage debate and support our effectiveness, leadership, and decision-making ability to act in the best interests of the charity as well as the wider public interest. The patients we work with reflect the full diversity of the UK, and sometimes global, population. We constantly strive to achieve the same breadth and scale of diversity across our donor population to give every patient an equal chance of finding a lifesaving stem cell donor from our volunteer donor pool.

With the retirement of Carol MacKinnon as Vice Chair, Martin Laws, who is a long-standing Trustee and also Chair of the Governance and Risk Committee, was appointed as the new Vice Chair of the Board in July 2023. Dr Ann Robinson and Dr James Kustow also retired from the Board in 2023. However, with the recruitment of Katy Minshall in April 2023, and Dr Victoria Potter in July 2023, the Board are confident that their breadth and depth of experience across research, patient care, marketing, public policy, social media and financial matters, together with their personal interest, and commitment to the work of Anthony Nolan, will help drive forward our ambitions across a range of areas.

More information about our Trustees can be found at **anthonynolan.org/trustees**

Retirement

Carol MacKinnon retired from the Board with effect from 24 July 2023. Carol had been Vice Chair of Anthony Nolan since January 2019, and Chair of the Audit and Finance Committee since March 2018. Dr Ann Robinson retired from the Board of Trustees with effect from 21 September 2023. Ann was a member of the Nominations Committee and the Governance and Risk Committee. Dr James Kustow, who was responsible for setting up the very first Marrow group in Nottingham university (and the country) in 1998, retired from the Board of Trustees with effect from 30 September 2023.

We would like to thank them for their significant contributions to the success of the charity during their tenure.

Election

The Memorandum and Articles of Association stipulate that Trustees shall retire from office on the third anniversary of their appointment date. This is subject to the proviso that retiring Trustees may be re-appointed, but that no Trustee may serve for more than two consecutive terms of office, unless the Trustees decide that there are exceptional circumstances. Exceptional circumstances need to be justified in advance of any re-appointment and it would need to be in the best interests of the charity for a Trustee to serve for a third and final term of office.

The Trustees aim to ensure that the composition of the Board has the right balance of skills and expertise and is made up of individuals with suitable and diverse backgrounds and experience to contribute positively to the governance of Anthony Nolan. Since the members of Anthony Nolan are the Trustees and Directors, election and re-election are determined by the current Board in all cases.

Induction and training

The work of Anthony Nolan involves continuously advancing scientific and medical processes of stem cell transplants. To keep Trustees aware of the charity's operations on both a national and international level, sessions are arranged to update them on the work of the charity, either during Trustees' meetings or at separate meetings.

Presentations by external advisers relating to specific governance issues are organised as appropriate. The induction of a new Trustee is tailored to the individual concerned and includes a guided tour of our operations, an introduction to key employees, and an outline of the duties and responsibilities of being a Trustee and Director. All newly appointed Trustees are provided with an induction pack containing key documents and information relating to Anthony Nolan.

Declaration of interests

At each Board and Board sub-committee meeting, there is a standing agenda item for each Board member to declare their interests. Each financial year, all Trustees complete a Declaration of Interests form and new Trustees complete a Fit & Proper Person Declaration, as recommended by HMRC. Declarations of Interests are also completed by members of the Strategic Leadership Team and the Company Secretary.

Remuneration of key management personnel

The Board of Directors, who are the charity's Trustees, together with the Strategic Leadership Team, comprise our key management personnel, as defined by FRS102. All Trustees give their time freely and do not receive remuneration. Trustees are entitled to claim reasonable expenses under our Expenses Policy. Trustees' expenses during the year are disclosed in note 11 to the Financial Statements. There were no related party transactions in addition to those with Anthony Nolan Trading Limited in 2023/24. The pay of the Strategic Leadership Team, and any pay increases, are approved by the Chair of the Board. Remuneration is reassessed as required when job vacancies are advertised based on a market rate benchmark across relevant sectors.

Number of Trustees

Currently, the Anthony Nolan Board has 10 Trustees. As part of the succession planning process the Board regularly reviews Trustee terms of office and decides when it is appropriate to consider either re-appointment or recruitment of Trustees in the best interests of the charity. The Board may wish to make new appointments over the coming year if specific needs arise or in light of planned Trustee retirement dates.

Charity Governance Code

Anthony Nolan supports the seven principles of good governance laid out in the Charity Governance Code, aspires to always follow best practice guidelines, and has continued to embed the recommended practices relating to the updates made to the Charity Governance Code in December 2020. As a charity registered in Scotland, as well as England and Wales, Anthony Nolan also supports the five core best practice principles laid down in the Scottish Governance Code 2018 which was revised in December 2023.

Anthony Nolan has identified five values that lie at the heart of everything we do and are vital for our success: accountable, passionate, patient-focused, innovative, and improving every day.

These values underpin the decisions made by, and actions of, the Board and Strategic Leadership Team. Anthony Nolan also adheres to the National Council for Voluntary Organisations' (NCVO) Charity Ethical Principles by putting patients and donors first, creating a safe space for employees, volunteers, and beneficiaries and operating with integrity and openness. We have a number of policies and procedures in place to ensure that at Anthony Nolan, we work responsibly and ethically.

Our work in Scotland

We are fortunate to be supported in Scotland by a number of strategic partners, including Scottish Fire & Rescue Service (SFRS) and Police Scotland. These partners, with their trusted brands, help us to create connections and maximise our ability to influence policy that benefits patients in Scotland, as well as helping us raise awareness of the need for, and to recruit, more stem cell donors. Our award winning 15-year partnership with SFRS is recognised across the UK as having a significant impact for patients in need of a stem cell transplant with over 20,000 donors recruited to the Anthony Nolan register, 108 of whom have gone on to donate their stem cells (as of April 2024). This is due to SFRS's commitment to target their activity at young people through their hugely successful school's programme.

As well as our work with SFRS, Marrow volunteer student groups work in universities across the country to raise awareness and recruit people to the stem cell register. We have four active Marrow groups in Scotland who together recruited 646 potential donors to the stem cell register in 2023/24. We approach and support people and organisations in Scotland to give and raise money for our work from individuals and student groups to local companies and trusts.

Our specialised Patient Services team provide support, care, and advice for patients and families in Scotland. This includes practical and emotional support through our patient services team and localised support, made up of volunteers, Marrow groups, and partners, for families.

In November 2023 we held our annual Communities vs Blood Cancer event in Holyrood at the Scottish Parliament to raise awareness among MSPs of the need to recruit more young men and people from minority ethnic backgrounds to the UK stem cell register. Over 20 MSPs from cross parties joined, including the Minister for Public Health and Women's Health, Jenni Minto MSP, and the Cabinet Secretary for NHS Recovery, Health and Social Care, Michael Matheson MSP. We also saw 17 pieces of MSP-initiated media via Instagram, Facebook, X (formerly Twitter), LinkedIn, local press and TV encouraging constituents joining the register as a result of the event.

Employees

Anthony Nolan provides an inclusive working environment for employees and supports both professional and personal development. Anthony Nolan is committed to a culture of diversity and inclusion as well as equality of opportunity for all employees. Employment practices and policies are in place to ensure that no employee, or potential employee, receives less favourable treatment.

Employee information

The Strategic Leadership Team shares information with employees through all-colleague briefings and weekly emails from the Chief Executive. Information, news, policies, and resources are also shared via our widely used employee intranet, Matchbook. In 2023 we launched a new learning and development platform that includes wellbeing and inclusion resources. Our Chief Executive, the Strategic Leadership Team and employees provide updates to the whole organisation about the strategic direction of the charity through a mix of virtual and face to face all staff meetings. We hold regular morning events hosted by the Strategic Leadership Team, where colleagues come together over breakfast to socialise.

We use people data to give insight and inform our decisions, sharing quarterly dashboards with the Strategic Leadership Team and divisional leaders.

In line with legislation, we calculate and publish our annual gender pay gap data and report in April each year. Our mean gender pay gap in April 2023 was 13% (April 2022: 9.9%) and median 14% (April 2022:12.9%).

We regularly consult with employees through our network of Inclusion Champions and Anthony Nolan's Employee Forum, which includes a representative from every division. Employees' views are also sought through our Open Door portal, where employees can post questions and suggestions anonymously, We invite our employees to participate in an annual web-based engagement survey, hold focus groups, give leavers the opportunity to feed back about their time at Anthony Nolan at an exit interview and hold team meetings; all of which feed into senior management decision making.

We continue to support hybrid working with a mix of working remotely with time in the workplace.

Wellbeing

Our colleagues' wellbeing continues to be a priority. We continue to build on the foundations we laid during the pandemic and the launch of Thrive, our holistic approach to wellbeing that focusses on five priorities: mental, physical, financial, social and learning.

In July 2023, we also implemented a new Learning Experience Platform (Gene-ius) to further evolve both our learning and wellbeing offer. Gene-ius gives our colleagues access to hundreds of personal development and wellbeing centric content, which is available to access whenever they wish. Gene-ius also brings together regular content and events (both virtually and in person) and we have retained our Thrive Buzz Teams channel as a space where our colleagues can contribute and connect to tell their own stories. Our approach to bringing Wellbeing to life internally is through collaboration across the People Team, People Development, Equity, Diversity and Inclusion (EDI) and Internal Communications, ensuring an engaging, consistent and relevant wellbeing offering.

We have supported colleagues to deal with the ongoing rise in the cost of living, through our ongoing partnership with Octopus MoneyCoach. WorkPerks, our reward platform and home to all of our employee benefits (including our Employee Assistance Programme and total rewards statements), complements this activity by offering numerous discounts and cashback offers across the retail, hospitality and leisure industries.

We continue to support our managers with the skills and knowledge to support their teams' wellbeing with confidence. Our Mental Health First Aider programme continues to provide great 'in the moment' support for colleagues wishing to discuss personal matters and we also offer regular training on bereavement and grief with a specialist provider for those in roles who may be affected.

We know that personal connection can be challenging for some people while working in a hybrid environment but through engaging leadership, collaboration and the various opportunities and events in place (both in-person and virtually), we provide many opportunities for colleagues to stay connected.

Volunteers

We wouldn't be where we are without our amazing volunteers who play a vital role in many areas of our work. In 2023/24, our passionate team of 63 volunteer couriers undertook 949 trips – 100 more than in the previous year. To support these brilliant volunteers, there is continued work to ensure that all of our volunteer couriers feel safe and supported wherever they may be travelling around the world.

Our university Marrow groups have continued to rebuild following the prolonged effects of the pandemic. This year there were 41 active Marrow groups, made up of 203 committee members and an additional 123 volunteers. Marrow groups were able to sign up 8,008 potential donors; 7,500 at events, and a further 508 online. In September 2023, we celebrated 25 years of Marrow student volunteers supporting Anthony Nolan. In 25 years, Marrow have recruited almost 185,000 potential donors and almost 1,400 of them have gone on to donate their cells to a patient in need.

As we continue to develop volunteer roles, there is a focus on volunteers supporting teams who have previously not benefited from volunteer involvement. More and more volunteers are getting involved in our work in new areas and the insight and results that this is producing has led to an expanded approach to 'office volunteering' roles. This will continue in the year ahead as we develop a work experience scheme and pro bono opportunities. These roles give volunteers the opportunity to draw upon personal experiences and skills as well as enable people to support us in ways that suit them.

Business relationships

Contract management procedures are in place to ensure that all supplier and customer contracts operate in the best interests of both the charity and the trading subsidiary. New suppliers are subject to a thorough appraisal and due diligence process, including standard requirements for declaring interests, non-disclosure agreements as well as confirmation of compliance with our Anti Modern Slavery Statement. Contracts with customers and suppliers are reviewed on a regular basis and price agreements are negotiated prior to any renewal. A Delegation of Financial Authorities Policy and Schedule, approved by the Board, is in place to determine signing authorities for contracts and oversight of key capital investment decisions, staffing matters, and audit protocols. This ensures that Trustees are aware of the use of resources within the organisation. All contracts over £250,000 are reported quarterly to the Audit and Finance Committee, and any contracts with a value of £1m or higher require approval by the Chair and are reported to the Board. A conflict of interests declaration is a standing item on the agenda for each Board and sub-committee meeting.

The charity has a robust procurement and vendor risk management process in place to vet its customers and suppliers. A new Procurement Policy was launched and rolled out across the charity in the first quarter of 2023 with training provided to key budget holders. Through effective contract management, engaging relationships, and regular reviews with key suppliers and customers, the Board, via delegated authority to the Audit and Finance Committee, ensure that value for money is achieved with charitable funds.

Further information on our work to foster trusted business relationships and partnerships is outlined in the strategic aims of our organisational strategy.

Safeguarding

Protecting and safeguarding all those who come into contact with us through our work (including children and adults at risk) from abuse and mistreatment of any kind is a priority for Anthony Nolan and its Trustees. We review our Safeguarding Policy each year. This is available on our employee intranet and published on our website. Our employees are required to complete annual mandatory training, as well as our volunteers identified as requiring training as part of volunteering with the charity. The Designated Safeguarding Lead together with the leads for employees and volunteers, patients and donors meet regularly to review our safeguarding procedures across the organisation. Arrangements are in place for employees and volunteers to report concerns to independent, external third parties to ensure at all times that matters can be raised anonymously and in the strictest confidence. All Trustees are required to complete our mandatory safeguarding training and quarterly safeguarding reports are provided to Trustees as part of our governance process.

Whistleblowing

It is important that any fraud, misconduct, or wrongdoing by employees or volunteers, including Trustees, acting on behalf of Anthony Nolan is reported and properly dealt with. A Whistleblowing Policy is in place to ensure that people can safely raise concerns and feel confident they will be listened to, and their concerns will be properly investigated and acted upon appropriately.

Research Integrity

The Research Integrity Policy continues to outline our commitment to **The Concordat to Support Research Integrity** and how we fulfil the related principles in creating a comprehensive framework for responsible research conduct and governance. During 2023, the Anthony Nolan Research Integrity Policy was reviewed and updated to reflect revisions to the research environment at Anthony Nolan and the UK Research Integrity Office's guidance for misconduct in research. The policy continues to meet the UK Research and Innovation Policy on Governance of Good Research Conduct. In the past year, no concerns have been raised about the integrity, or otherwise, of research embarked on and produced by Anthony Nolan.

Anthony Nolan Trading Limited

Anthony Nolan Trading Limited (ANTL) is a wholly owned subsidiary of Anthony Nolan. This subsidiary plays a crucial role in fundraising on our behalf and the principal activity of ANTL is to carry on the trading operations of the group with a view to raising funds. This is achieved through advertising, fundraising events, and utilising intellectual and similar rights held by the parent charity. All commercial work carried out by our Laboratory is conducted through ANTL. As of 24 July 2023, Carol MacKinnon resigned as a Director of ANTL and Debbie Lee was appointed as a Director of ANTL in her place.

Professional indemnity insurance

Anthony Nolan has taken out an insurance policy that provides professional indemnity insurance cover for the Trustees. The cost of this insurance for the period 2023/24 was £5,902 (2022/23: £3,243).

Risk and governance matters

Anthony Nolan has a robust risk management process in place which operates within an overarching Risk Management Policy.

Our Organisational Risk Register records the main high-level risks facing Anthony Nolan that have the potential to impede the delivery of our strategic objectives or to have a very significant impact on the organisation. This Register is reviewed by our Strategic Leadership Team and Governance and Risk Committee every six months and reviewed and approved by the Board annually.

Across the organisation, we have implemented Divisional Risk Registers which help employees identify and manage risks within their divisions and are reviewed on a more frequent basis. This allows us to continually identify the controls and plans in place to mitigate against the risks.

Risk and governance matters continued

Our ability to continue to save patients' lives, and improve their quality and length of life, depends on having sufficient funding in place. Therefore, the importance of **continuity of income**, in order for the charity to continue to operate in line with its Objects, remains the first of three principal risks identified by the Board. A range of actions have been, and continue to be, taken to mitigate this risk. These include: working closely and building commercial relationships with UK transplant centres and international registries, diversification and growth of income streams from research, cell therapy and laboratory services and fundraising, enrichment of the register and speed of the donor provision patient journey, continued monitoring and horizon scanning to ensure early identification of potential supply chain issues and disruption to the import/export of cells, and influencing healthcare funding with the UK government. We adopt continuous improvement in our approach to fundraising appeals and donations within the digital space, alongside marketing campaigns that invest in our brand to help raise our profile. Our strategy includes income and expenditure assumptions and expectations to also help mitigate this 'loss of income' risk and have sufficient funding in place to ensure we are unlocking new ways to treat every patient. Our Anthony Nolan Cell Collection Centre implementation project is underway with scenario and contingency plans in place for a planned opening in 2024. This will mitigate the risks and issues currently experienced with cell collection slots and will be one of the key enablers for commercial growth.

We closely monitor and liaise with the Department of Health to understand any potential changes to the regulatory/funding/commissioning environment. The cost control team is in regular contact with Transplant Centres and Registries to limit build-up of unpaid invoices and continue to press for prompt and regular payments. We monitor supply chains and work with suppliers to understand and mitigate risks in the event of availability, quality, medical licences and disruption across borders. Appraisal and action planning takes place in response to changes in regulation post-Brexit, accompanied by lobbying where appropriate. Our financial performance and position related to income are closely monitored and scrutinised by the CEO with the individual Chiefs and at Senior Leadership Team meetings. Regular reporting is also in place to the Audit and Finance Committee and the Board.

The **loss or misuse of personal data** is the second principal risk identified by the Board, as we hold sensitive information in relation to patients, donors, financial supporters, employees, and volunteers. To mitigate against this risk, we have clear data protection, and confidentiality policies in place as well as a robust information security framework which was launched and rolled out to employees in March 2023. Employees are required to complete data protection and information security online training modules annually as well as monthly bite-sized training on cyber security risks. These policies and procedures are communicated to employees and volunteers, are available through a dedicated page on our intranet, and are monitored by a standing Data Security and Protection Working Group (DS&P). The Marrow groups receive a detailed guidance note which explains how to collect and use personal data correctly and how to keep it safe.

Technical solutions have been established to ensure personal sensitive medical data is encrypted and transmitted to third parties securely. Internal notification reporting processes of data loss or misuse are in place to identify, investigate, and mitigate against any potential issues with regards to the use of personal data.

The DS&P continues to monitor mitigating actions in place, aims to prevent reoccurrences of data incidents, and discusses data protection and information security compliance. The Chief Digital and Information Officer (CDIO) and Data Protection officer (DPO) are both on the DS&P and work together to discuss any new and existing projects which involve data protection or have information security concerns.

A Privacy Office, run by a dedicated Senior Data Privacy Manager, ensures that data protection impact and legitimate interest assessments are completed where necessary. Policies and procedures comply with the requirements of the UK GDPR and the Data Protection Act 2018 and are available to all employees on the dedicated intranet page. The Senior Data Privacy Manager is also Chair of the World Marrow Donor Association's (WMDA) Security and Privacy Committee and keeps up to date with any new developments regarding the international community and international registries sharing personal data.

Risk and governance matters continued

Our DPO reports directly to the Board and Governance and Risk Committee, through the quarterly Governance report. The Strategic Leadership Team considers and discusses all risks of non-compliance for projects containing personal data risks before the project can go ahead. Internal notification reporting processes of data loss or misuse are in place to identify, investigate, and mitigate against any potential issues with regards to the use of personal data.

Our organisation-wide data mapping exercise is undertaken periodically to identify all our data processing activities, as well as any areas of risk. We have implemented a robust procedure to respond to Subject Rights Requests. There were 38 full Data Subject Access Requests and 318 Right to Erasure Requests received during the fiscal year 2023/24. All requests were completed within the required one-month timeframe.

The **risk of a data security breach** due to system vulnerabilities, phishing attacks, or other similar malicious activity is the third principal risk identified by the Board. We are aware of the increased risk in this area at present as a result of external and global factors and continue to act accordingly. We have further developed our Information Security Policies to sit within a defined Information Security Management System (ISMS) to bring them more up to date and in closer alignment with the global Information Security Standard of ISO27001. The implementation of the ISMS also includes the associated assurance processes for ongoing compliance verification. The ISMS is due to complete implementation of all controls in 2024/25.

We have also pushed forward with tighter compliance on both data security and information security refresher training and have developed an Information Security Charter which sets out our expectations and commitment and is displayed in our buildings for employees to see.

The ISMS work, along with continued investment in the technical tools and architecture to help provide the technical protection to our environment, is reflected in further improvements in our maturity scoring in the 2023/24 Savanti Cyber Maturity Assessment (CMA) audit versus previous years. The progress in the latest CMA is not as pronounced as the previous years (2019–2022) because incremental improvements become harder to achieve and the control benchmarks we measure against are becoming more stringent as threats develop. Two of the CMA measures moved marginally down because of this stricter scoring; these have been explained in the CMA report and to the Governance and Risk Committee and will be priorities to improve in 2024/25.

We have spent significant effort this year simply to keep many of the CMA scores level. The majority of the measures staying level illustrates we continue to keep pace, but in future years will look to make further improvements, which should be achieved with the additional resource we are allocating to cyber security project work in 2024/25. Our desire to continue to keep pace with the attack vectors and to set ourselves ambitious but realistic fresh targets, means we continue to focus on areas of improvement across all 15 areas of the cyber controls. A plan has been built to structure the approach to this work and we have moved to a more audit and risk management-based assessment of our maturity against the ISMS controls and policies.

The NHS Digital Security toolkit was implemented in November 2023 to achieve improved compliance, which includes ongoing assurance processes. As a next step, Cyber Essentials Plus from NCSC (National Cyber Security Centre) is being reviewed with the aim of implementing in 2024/25, which will support implementation of further best-practice cyber security controls and assurance. Our DS&P continues to be in place to monitor progress against agreed actions and milestones and the Governance and Risk Committee will continue to monitor progress on the actions identified in the CMA audit report on behalf of the Board and will flag any areas of concern to the Board for further review, should they arise.

The Board has given consideration to the major risks the charity is exposed to and satisfied themselves that systems or procedures are established in order to manage those risks.

A Delegation of Financial Authorities Policy and Schedule, reviewed and updated in March 2024, is in place to determine signing authorities for contracts, as agreed by the Board.

As required by the Charity Commission, a Serious Incidents Reporting Policy is in place.

Environmental Sustainability

Anthony Nolan understands the importance of action to limit climate change. As a medical charity, climate change impacts our ability to deliver care to future generations. The journey to Net Zero holds many challenges for both the medical and charity sector. We have started this journey by implementing a statement of intent and an Environmental and Sustainability policy, as well as creating an environmental sustainability strategy, which sets out our short-term goals and our long term aims. This will allow us to ensure that all decisions are made with the intention of reaching our Net Zero goal while not impacting our ability to save lives and improve the lives of patients.

Please check our **environmental sustainability report.**

Energy and carbon statement

As part of the obligations set out under the Energy and Carbon Report Regulations 2018, we monitor and measure energy consumed, and subsequent carbon created as an organisation. This encompasses energy that is produced in our workplaces which falls within scopes 1 and 2 and associated activities that fall within scope 3, as classified under Energy and Carbon Reporting (SECR). This data is presented in Tables 1 and 2 below.

Anthony Nolan does not have a complex company structure and therefore the company accounts for 100% of the carbon produced through greenhouse gas (GHG) emissions from operations that are located at three primary locations:

1. **Head Office, London;**
2. **Cell Therapy Centre, Nottingham University Campus; and**
3. **Laboratory and Research Facility, Royal Free Hospital London.**

Energy consumption and greenhouse gas emissions

Anthony Nolan consumes energy as part of our business activities which falls under scopes 1 and 2 of the regulations. The methodology used for determining energy and carbon emissions within this section of the Annual Report derive from the following:

1. **Natural gas used for heating and hot water in the buildings we occupy (scope 1);**
2. **Electricity used for lighting, cooling, and air conditioning and the operation of laboratory equipment (scope 2);**
3. **Fuel consumption in vehicles that are used for business including employee vehicles used for business travel and fleet vehicles (scope 1); and**
4. **Other Energy consumption that is used for employee commuting, our suppliers and other external services (scope 3).**

Energy consumption classified under scopes 2 and 3 has been collated from actual usage recorded (gas and electricity) from billing. For scope 3 data, we have collated information from suppliers, employees and some cases, where data is not available, we have estimated consumption based on activity data and averages.

Our consumption and associated greenhouse gas emissions for the financial year April 2023 to March 2024 are shown below in Tables 1 and 2.

Table 1: Total energy consumption and associated greenhouse gas emissions from scope 1 and scope 2.

Energy Type:	Energy Use (kWh)	% Split kWh	Emissions (tCO2e/yr.)
Combustion of Gas (Scope 1)	280,124	33%	52
Transport (Scope 1)	8,423	1%	9
Electricity (Scope 2)	489,942	66%	101
Total (Scope 1 & 2)	**778,489**	**100%**	**162**

The UK Government Greenhouse Gas Conversion factors for company reporting 2023 have been used to convert energy consumption to carbon dioxide equivalent emissions.

Activity	Fuel	Unit	Year	kg CO2e
Electricity generated	Electricity: UK	kWh	2023	0.207
Gaseous Fuels	Natural gas	kWh	2023	0.180
Transport (average car)	Petrol	kWh	2023	1.070

UK Government GHG Conversion Factors for Company Reporting, 2023.

Table 2: Total energy consumption and associated greenhouse gas emissions from operational activities such as financial, transport, suppliers and waste (scope 3).

Energy Type:	Emissions (tCO2e/yr.)	% Split
Business Travel	658	60
Commuting	218	20
Down-stream Transport	173	16
All Other	49	4
Total	**1,098**	**100**

Scope 3 activities have been calculated with data provided from third party sources such as partners, suppliers and employees. In cases where information has been inconclusive, estimates have been used.

Intensity ratio

Intensity ratios compare emissions data with an appropriate business metric or financial indicator. This allows a comparison of energy efficiency performance over time and with other similar size organisations within our sector. We have chosen to compare our overall emissions with our annual turnover for the 2023/24 year.

Table 3: Intensity ratio – energy consumption and associated greenhouse gas emissions per £100,000 of annual income.

Scope	Energy Consumption	Total green-house gases emissions	The annual group turnover (£'M)	Intensity Ratio	Intensity Ratio
	(kWh)	(tCO2e)	FY 23/24	(kWh / £100,000 turnover)	(tCO2e /£100,000
Scope 1&2	778,490	162	63	1,235	0.257
Scope 3	170,998	2423	63	26,984	3.846

Energy Consumption – Performance

This year we measured our scope 1, 2 and 3 performance which has provided a more accurate representation of our carbon footprint. For our scope 1 and 2 activities we continue to make progress in reducing energy and achieved a 14% reduction in kWh which equates to 3 tons of carbon. This is the first year we have measured our scope 3 activities and so are unable to benchmark this performance against previous years.

	Energy use – 5-year trend (tCO2e/yr.)			
Energy Type:	SECR Year 1 2020/21 (Baseline year)	SECR Year 2 2021/22	SECR Year 3 2022/23	SECR Year 3 2023/24
Total (Scope 1 & 2)	228	242	182	162
Total (Scope 1 & 2)	NA	NA	NA	2,423

Environmental Sustainability and Energy Efficiency

Anthony Nolan is committed to reducing our carbon emissions and the impact our activities have on the environment. The performance over the past year demonstrates we are continually improving how we manage our properties and activities to reduce carbon emissions. There are several workstreams established to continue this progress such as:

- driving our carbon reduction and sustainability ambitions through our ESG policy and working group;
- allocating a dedicated capital fund to replace or improve failing or inefficient mechanical and electrical plant;
- achieving LEAF accreditation for all our Laboratories; and
- working with our existing high value contract suppliers to reduce the carbon impact of services provided to us.

Professional fundraising partnerships

Anthony Nolan uses a select group of third-party agencies to fundraise on our behalf. We have longstanding partnerships with all the third-party agencies we use, and they were all appointed following a thorough tender process driven by a focus on quality and value for money. We also work with external agencies to deliver our Payroll Giving programme and our raffles and lottery.

In order to ensure the safety and protection of our supporters, we conduct regular monitoring and mystery shopping of those dealing directly with the general public. We listen to a minimum of 10 calls a month during a telephone campaign to check the quality of appeals made on our behalf. We also collate all feedback we receive about these practices and pass it on to the relevant agencies so we can adapt our approach if necessary. Anthony Nolan is scrupulous about these practices.

To aid this, we also have a robust policy, approved by the Board, to protect vulnerable people, intrusion of privacy, and unreasonably persistent approaches. This includes extensive training for those fundraising on our behalf.

We received a total of 18 complaints related to fundraising in 2023/24, which is a slight increase on the 15 complaints received during 2022/23.

Having undertaken an increased amount of 'Private Site' fundraising this year, increasing from 2,432 to 3,924 new supporters, we have seen a slight increase in corresponding complaints received.

We value all types of feedback about our fundraising and marketing activities, including complaints. These help us to learn and to improve the services we offer. We attempt to respond to all people directly about their feedback, provided we have the information and permission to do so, in order to try to resolve the issue and turn it into a positive experience.

Complaints can be sent to us in writing to our Fundraising Complaint Coordinator at our head office, by email to **Fundraising.Complaints@anthonynolan.org**, or by phoning 020 7424 6626.

Complaints are reviewed by the Complaint Coordinator before being forwarded to the relevant person to investigate and respond. This depends on the nature of the feedback and the type of activity it relates to. We will get back to individuals within 14 days to confirm receipt and within 30 days to follow up on the investigation, including details of what they can do if they are dissatisfied with the outcome. Where individuals are not satisfied with the outcome of the investigation, they can escalate these to a member of the Strategic Leadership Team at Anthony Nolan as appropriate, and/or the Fundraising Regulator. We record feedback centrally in order to assess which activities are driving complaints, to ensure that we are meeting timelines to understand any emerging themes and to support employee training where appropriate. These are collated and shared as part of our central feedback reporting processes and as members of the Fundraising Regulator, we report back to them as part of the annual complaints return.

Anthony Nolan values the privacy of all those who support us in our lifesaving work. We have systems in place to ensure that supporter data is collected, managed, and processed in line with all necessary legislation and to satisfy the requirements of the UK GDPR and Data Protection Act 2018. We are members of the Fundraising Regulator and comply with all requirements, including following the Fundraising Regulator Code of Fundraising Practice. We also check that, as representatives of Anthony Nolan, our agencies follow these practices.

Anthony Nolan holds a Gambling Commission License for our postal and online raffle programme and lottery.

Supporters

At the request of the organisations listed below, we disclose and recognise the following fundraising donations received in 2023/24. We are grateful for their generous support of our work.

- **Garfield Weston Foundation** - £350,000 received for 2023/24 as part of a multi-year grant of £700,000 towards the Anthony Nolan Cell Collection Centre.
- **PF Charitable Trust** – donation received towards the Anthony Nolan Cell Collection Centre.
- **Jack Petchey Foundation** – £30,000 donation received to support our Clinical Psychologist programme in London and £9,820 donation towards our Youth Engagement/Register Development work in London.
- **Hugh Fraser Foundation** – £10,000 donation received towards our Youth Engagement/Register Development work in Scotland.
- **RSM UK Foundation** – Anthony Nolan acknowledges RSM UK Foundation for its funding of the Volunteer Courier Programme and Patient Grants Programme of £225,000.

Working with pharmaceutical companies

Anthony Nolan works with pharmaceutical companies in a variety of ways and several policies, which are underpinned by operational procedures and due diligence, ensure these relationships are conducted ethically. We have an overarching policy in place which governs how we work with pharmaceutical companies in a commercial and non-commercial capacity. If a relationship is commercial, it is subject to our usual due diligence procedures for working with third parties and is always subject to a contractual framework. We always aim to be open, transparent, and honest in response to any public, supporter, patient, or media enquiry concerning any of our relationships with pharmaceutical companies.

The total amount Anthony Nolan receives from the pharmaceutical industry in one financial year will not exceed 10% of our total income. If our income from the industry would exceed 10% by agreeing to additional funding from a company or companies, then such a decision would require specific approval from the Chief Executive and the Board of Trustees. The income Anthony Nolan has received from the pharmaceutical industry in the Financial Year 2023/24 represents 0.01% of our total income (compared to 0.01% of our total income in 2022/23).

We would like to acknowledge the following non-commercial work with pharmaceutical companies in the last year:

- **Gilead Sciences Limited** for reimbursement for Henny Braund's attendance at an event in Parliament for CAR T therapy, to the value of £450 as well as £100 for an interview on the future of CAR T therapy. We would also like to acknowledge Gilead Sciences Limited for its grant funding of £20,000 towards our register diversification work in partnership with ACLT, recruiting donors from Black African Caribbean communities, as well as a £50,000 grant towards our Cell Collection Centre in 23/24;
- **Aventis Pharma Limited** (Sanofi) for its grant funding of £20,000 towards a report for psychological care after stem cell transplants;
- **Miltenyi Biotec GmbH** for its sponsorship of £2,000 at the Cord Blood Residential 2024;
- **Cordex Biologics Inc** for its sponsorship of £2,000 at the Cord Blood Residential 2024;

- **Therakos UK (Mallinckrodt)** for its grant funding of £80,000 for the Patient Reported Outcomes research; and its sponsorship of nine employees taking part of the London Landmarks Half Marathon to the value of £3,375;
- **Janssen – Cilag Limited** for providing non-financial TOV to Anthony Nolan in the form of stand space at a Janssen Haematology event for Healthcare professionals. The financial value of this support was £250;
- **Autolus Therapeutics** for its grant funding of £10,000 towards our Cell Therapy Clinical Nurse Specialist; and
- **Takeda UK Limited** for its grant funding of £10,000 towards our donor recruitment programme.

Anthony Nolan is one of 15 UK charities who form the Blood Cancer Alliance (BCA). The BCA became a charitable incorporated organisation (CIO) in April 2023 and is therefore regulated by the Charity Commission. Together, we are working to tackle the issues blood cancer patients face and improve the experience and outcomes of all those living with blood cancer. While the BCA receives funding from the pharmaceutical industry, it is wholly independent of these commercial organisations. A full breakdown of BCA pharmaceutical funding is available on the BCA website (**bloodcanceralliance.org/funding**).

Public benefit

The Trustees, in exercising their powers and duties, have complied with their duty in section 4 of the Charities Act 2011 and have had due regard to the public benefit guidance published by the Charity Commission. In preparing the report and accounts, the Trustees have complied with the requirements set out in the guidance to report on the significant activities and achievements of the charity in 2023/24. They have reported in a way that both sets out the aims and strategies of the charity and demonstrates how our aims and activities were carried out for public benefit.

Trustees' and directors' responsibilities in the preparation of financial statements

The Trustees are responsible for preparing the strategic report, the Trustees' report and the financial statements in accordance with the applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 as amended. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with the legislation in the UK governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

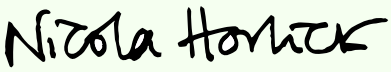
Auditor

BDO LLP have been reappointed by the Board and will continue in office.

Statement as to disclosure of information to auditor

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each Trustee has confirmed that they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information, and to establish that it has been communicated to the auditor.

The Trustees' Annual Report is approved by order of the Board and the Strategic Report and the Directors' Report required by company law (included therein) are approved by the Board in their capacity as the directors at a meeting on 31 July 2024 and signed on their behalf by:



Nicola Horlick
Chair

Independent auditors' report to the Trustees and members of Anthony Nolan

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

We have audited the financial statements of Anthony Nolan ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, 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).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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.

Conclusions related to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' and Directors' Responsibilities in the Preparation of the Financial Statements, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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 Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect there under.

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.

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

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

Non-compliance with laws and regulations

Based on:

- Our understanding of the Group and the sector in which it operates;
- Discussion with management and those charged with governance
- Obtaining and understanding of the Group's/ Charitable Company's policies and procedures regarding compliance with laws and regulations; and

we considered the significant laws and regulations to be the Companies Act, Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be employment law, taxation legislation, data protection, health and safety legislation, fundraising regulations and the Human Tissue Act 2004.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of financial statement disclosures and agreeing to supporting documentation

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's policies and procedures relating to:
  - Detecting and responding to the risks of fraud; and
  - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of controls and revenue recognition.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria as well as a random sample, by agreeing to supporting documentation; and
- Assessing significant estimates made by management for bias, including revenue recognition, capitalisation policies and cost allocation methodology.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Fiona Condron
BC8C15A11E97446...

Fiona Condron (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor,
London, UK
23 August 2024

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Anthony Nolan and Subsidiary Undertaking

Consolidated Statement of Financial Activities

(Including Consolidated Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Income from:							
Donations, grants and legacies	2	7,327	1,260	**8,587**	7,834	908	8,742
Charitable activities							
Donor provision	5	53,175	58	**53,233**	48,664	-	48,664
Research	6	654	112	**766**	650	256	906
Other trading activities	3	86	-	**86**	118	-	118
Investments	4	243	-	**243**	154	-	154
Other	7	72	-	**72**	8	-	8
Total income		61,557	1,430	**62,987**	57,428	1,164	58,592
Expenditure on:							
Raising funds:							
Expenditure on raising donations, grants and legacies	8	4,119	-	**4,119**	4,153	-	4,153
Expenditure on other trading activities	3, 8	59	-	**59**	66	-	66
Charitable activities:							
Donor provision	8	51,609	754	**52,363**	47,955	1,061	49,016
Education and awareness	8	4,731	16	**4,747**	3,744	-	3,744
Research	8	3,503	152	**3,655**	2,936	221	3,157
Total expenditure		64,021	922	**64,943**	58,854	1,282	60,136
Net (expenditure)/ income		(2,464)	508	**(1,956)**	(1,426)	(118)	(1,544)
Transfers between funds	21	732	(732)	**-**	58	(58)	-
Net movements in funds		(1,732)	(224)	**(1,956)**	(1,368)	(176)	(1,544)
Reconciliation of funds							
Total funds brought forward	21	12,820	1,030	**13,850**	14,188	1,206	15,394
Total funds carried forward	21	11,088	806	**11,894**	12,820	1,030	13,850

Anthony Nolan and Subsidiary Undertaking

Consolidated and Charity Balance Sheets

For the year ended 31 March 2024

	Notes	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Fixed Assets					
Tangible assets	13	**3,065**	3,740	**3,065**	3,740
		3,065	3,740	**3,065**	3,740
Current Assets					
Stocks	14	**593**	572	**593**	572
Debtors	15	**11,750**	13,629	**12,255**	13,810
Cash at bank and in hand	16	**6,174**	5,641	**5,604**	5,386
		18,517	19,842	**18,452**	19,768
Liabilities					
Creditors: Amounts falling due within one year	17	**9,140**	9,084	**9,135**	9,070
Net Current Assets		**9,377**	10,758	**9,317**	10,698
Total Assets less Current Liabilities		**12,442**	14,498	**12,382**	14,438
Provisions for liabilities	20	**548**	648	**548**	648
Net Assets		**11,894**	**13,850**	**11,834**	**13,790**
The Funds of the Group and the Charity					
Restricted Income Funds	21	**806**	1,030	**806**	1,030
Unrestricted Income Funds					
General Fund	21	**11,088**	12,820	**11,028**	12,760
Total Group and Charity Funds	21,22	**11,894**	13,850	**11,834**	13,790

Anthony Nolan has elected to take the exemption under section 408 of the Companies Act 2006 not to present the Parent Charity only Statement of Financial Activities (including the income and expenditure account). The net loss of the Charity for the year was £1,956k (2023 - net loss of £1,544k).

The financial statements on pages 73 to 98 were approved by the trustees and authorised for issue on 31 July 2024, and are signed on their behalf by:

Nicola Horlick

Nicola Horlick
Chair
Date: 31 July 2024

Anthony Nolan and Subsidiary Undertaking

Consolidated and Charity Statements of Cash Flow

For the year ended 31 March 2024

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Reconciliation of Net Expenditure to Net Cash Flow from operating activities				
Net expenditure for the reporting period	**(1,956)**	(1,544)	**(1,956)**	(1,544)
Adjustments for:				
Depreciation	**1,085**	1,030	**1,085**	1,030
Interest and rents from investments	**(243)**	(154)	**(255)**	(180)
Increase in stocks	**(21)**	(60)	**(21)**	(60)
Decrease/(Increase) in debtors	**1,879**	(2,893)	**1,555**	(2,883)
Increase in creditors	**56**	349	**65**	376
Decrease in provisions	**(100)**	–	**(100)**	–
Net cash inflow/(outflow) provided by operating activities	**700**	(3,272)	**373**	(3,261)
Net cash generated by/(used in) investing activities:				
Interest and rents etc. from investments	**243**	154	**255**	180
Purchase of property, plant and equipment	**(410)**	(759)	**(410)**	(759)
Net cash used in investing activities:	**(167)**	(605)	**(155)**	(579)
Increase/(decrease) in cash and cash equivalents	**533**	(3,877)	**218**	(3,840)
Cash and cash equivalents at the beginning of year	**5,641**	9,518	**5,386**	9,226

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Analysis of changes in Net Debt				
Cash and cash equivalents				
As at 1 April	**5,641**	9,518	**5,386**	9,226
Cash inflows/(outflows)	**533**	(3,877)	**218**	(3,840)
As at 31 March	**6,174**	5,641	**5,604**	5,386

Anthony Nolan and Subsidiary Undertaking

Notes to the Financial Statements

For the year ended 31 March 2024

Charity Information

Anthony Nolan is a company limited by guarantee (registered number 02379280), which is a public benefit entity and registered as a charity in England and Wales (charity number 803716), and Scotland (SCO38827), and domiciled in the UK. The address of the registered office is Royal Free Hospital, Pond Street, London NW3 2QG.

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) basis of accounting

The financial statements have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Companies Act 2006, The Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The reporting currency is pound sterling.

Anthony Nolan meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) basis of consolidation

The consolidated accounts incorporate the result of Anthony Nolan and its wholly owned subsidiary undertaking, Anthony Nolan Trading Limited, on a line by line basis. The consolidated entity is referred to as 'the group'.

c) going concern

The Trustees have reviewed the group's and the charity's financial forecasts throughout FY 2023–24 and into future years, covering a period that exceeds 12 months from the date of signing these financial statements.

With the preparation and launch of a new ambitious five-year Organisational Strategy Unlocking New Ways to Treat Every Patient in April 2023, the Trustees also reviewed a five-year Financial Forecast for the Charity. The strategic plan is to broaden our cellular therapy activities, with income growth of circa 9% anticipated, in the short-term, for FY 2023–24. Actual income growth for FY 2023–24, year one of the five-year Organisational Strategy was 8%, with a small EBITDA deficit of £0.7m. Future years predict further selective investment in resources to grow our income, treat and cure more patients, so that by FY 2027–28 we envisage the income for the Charity would be +£70m pa. Free reserves would lie within the £8m-£12m banding of the reserves policy.

Our five-year strategy 2023–2028 aims to ensure more patients will have successful transplants; everyone gets the best possible treatment and support regardless of ethnicity or circumstance and more new therapies are available for patients more quickly.

As we unite science and people more closely, we will unlock the cures, treatments and transplants that will transform the future for more patients. The keys to unlocking our ambition are pioneering research and evidence-based influencing, data that gives us powerful insight, and donors whose incredible generosity is saving and improving lives today and in the future.

This will drive us towards our new vision of a future where every patient who needs us can survive and thrive.

The Strategic Leadership Team have acted to address operational efficiencies and the cost base, with the ever present economic headwinds, to ensure the best use of charitable funds.

An unsecured overdraft facility of £2.0m remains in place from March 2021 with Barclays Bank.

The Charity's cash reserves are currently being held to ensure the necessary liquidity for continued operational investment, £2.2m of cash reserves are being held under short-term deposits.

Based on the existing levels of cash, and the scenario planning predictions based on estimated levels of income and expenditure, the Trustees are satisfied that the charity has adequate resources to continue in operation for the foreseeable future.

Trustees have also considered there are no material uncertainties in the operating environment.

Accordingly, the going concern basis has been used in preparing these financial statements.

d) income

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are accounted for when either receivable or there is sufficient evidence to suggest that it is probable and there is entitlement to the income. Donations are stated gross of any attributable tax recoverable. Sponsorship income from events is recognised when the event takes place.

Income from government and other grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Donations and grants given for specific purposes are treated as restricted income.

Income from legacies is recognised when probate is granted and there is sufficient information to value them. Reversionary interest involving a life tenant is not recognised. Where a payment is received from an estate after the reporting date and before the accounts are authorised but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then it is treated as an adjusting event and accrued as income.

Income in respect of payments for transplants and other similar services derives from the amounts charged in respect of the search for matching tissue types and the arrangement of the transplants, and is accounted for when transplant or other procedure takes place. It is classed as income from charitable activities.

Rental income on assets leased under operating leases is recognised on a straight line basis over a lease term and is presented within the investment income.

e) expenditure and allocation of support and governance costs

All expenditure is accounted for on an accruals basis inclusive of any irrecoverable Value Added Tax. Expenditure on charitable activities includes grants payable to other institutions and individuals. Where costs cannot be directly attributed, they are allocated to categories on a basis consistent with the budgeted use of the resources concerned and in proportions based upon a suitable ratio applicable to the nature of the cost involved. The basis of allocation of support and governance costs is analysed in Note 10.

Redundancy and termination benefits are recognised in the period in which the charity commits to incur the costs. These costs are allocated on the same basis as other expenditure.

The regulations, FRS102, will allow up to four weeks unused annual leave to be carried over. Anthony Nolan has agreed a maximum carry over of five (5) days and the necessary Holiday Pay provision has been accrued at year end by individual staff member based on their annual leave entitlement.

Grants to third parties are charged in the year when an award is approved by the relevant award panel and the commitment is communicated to the recipient, except in cases where the offer is conditional. Such grants are recognised as expenditure when conditions are fulfilled.

f) foreign currencies

Transactions denominated in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. All exchange gains or losses are included in the statement of financial activities in the period to which they relate.

g) financial instruments

Basic financial instruments

The group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial, other than fixed assets investments, are initially recognised at transaction value and subsequently measured at their settlement value.

h) research and development expenditure

Expenditure on research and development is written off to the Statement of Financial Activities in the period in which it is incurred.

i) tangible fixed assets

All tangible assets purchased costing more than £1,000 that have a useful economic life that exceeds one year are capitalised and classified as fixed assets, the exception being computer equipment, which is all capitalised, even if the cost is lower than £1,000. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Leasehold buildings	**over the life of the lease**
Leasehold improvements, fixtures and fittings	over 3 to 4 years
Office equipment	over 3 to 5 years
Computer equipment and software	over 3 years
Laboratory equipment	over 3 to 5 years

In circumstances where the charity incurs software development costs that meet the criteria set out in Section 18 of FRS 102 then those costs will be capitalised.

Software and software development costs are treated as tangible assets.

j) stocks

Stocks are valued at the lower of cost and net realisable value. Stocks that have reached the expiry date are written off at the point of expiry.

k) leased assets and obligations

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

l) taxation

The company is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from Corporation tax to the extent that they are applied to its charitable activities.

Costs are recorded gross of VAT but the group is able to reclaim a proportion of VAT paid, because of its trading activities, using the partial exemption method.

The subsidiary company distributes any taxable profits to the charity each year under Qualifying Charitable distribution.

Notes to the Financial Statements

For the year ended 31 March 2024

m) pension contributions

The group and the charity make contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the group and the charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs is the total contributions payable for the year.

n) fund accounting

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the charity.

Designated funds are part of unrestricted funds which Trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the trustees if they later decide that the charity should not proceed or continue with the use or project for which the funds were designated.

Restricted funds are funds subject to specific conditions imposed by funders. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the period end are carried forward in the balance sheet. Where the specific conditions of the donation are met so the funds are no longer restricted in purpose or use, unspent amounts are transferred to the general fund.

Restricted income spend on fixed assets, such as laboratory equipment, is shown as a transfer to the unrestricted fund at the point of purchase, once the terms of the restriction have been met, or if the asset is no longer restricted then the value of the asset is transferred to unrestricted funds.

o) provisions

Provision is made by the group and the charity for liabilities and charges arising from legal or constructive obligations that exist at the balance sheet date. The amount is calculated on the basis of the estimated cost to settle the present obligation or transfer it to a third party at that date. Consideration is given to the timing of the cash flows and to future events and uncertainties which may affect the amount required to settle the obligations.

Critical Accounting Judgement and Sources of Estimation Uncertainty

Estimates and judgements are continually evaluated and are based on historical evidence and other factors, including expectations of future events that are believed to be reasonable under circumstances.

Critical judgements in applying the charity's accounting policies

(i) dilapidation costs

In estimating the dilapidation costs relating to the leases of premises a provision is calculated in accordance with the amount per square foot. This is applied at each year end based on the premises occupied and when major improvements are carried out, or according to the surveyor's estimates.

Notes to the Financial Statements

For the year ended 31 March 2024

2. Donations, Grants and Legacies Income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Group and Charity				
Donations and grants	6,456	1,133	**7,589**	8,033
Legacies	871	-	**871**	709
Statutory grants	-	127	**127**	-
	7,327	1,260	**8,587**	8,742

3. Trading Operations and Investments

The charity has one wholly owned subsidiary, Anthony Nolan Trading Limited ("ANTL"), a company registered in England and Wales (Company number 02511952, registered office: The Royal Free Hospital, Pond Street, London NW3 2QG). The charity owns 100 ordinary shares of £1 each that were issued in ANTL at par upon incorporation. These shares are carried in the balance sheet at their original cost of £100.

The principal activity of ANTL is to carry on the trading operations of the group with a view to raising funds on behalf of the parent charity, which is achieved through the sale of merchandise, advertising, the organisation of fundraising events, and by exploiting intellectual property and other similar rights held by the parent charity. Annual financial statements for this subsidiary company are filed with the Registrar of Companies for England and Wales, and are publicly available.

At 31 March 2024, the value of ANTL's net assets was £61k (2023: £61k) matching the value of the shareholder's funds. Current assets were £610k (2023: £280k) and current liabilities £549k (2023: £219k).

In the year ANTL made a turnover of £86k (2023: £118k) and expended £74k (2023: £92k), including a share of central costs payable to Anthony Nolan (Note 25), thereby generating operating profit of £12k (2023: £26k). The sum equivalent to the taxable profits was distributed to Anthony Nolan.

Notes to the Financial Statements

For the year ended 31 March 2024

4. Investment Income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Group				
Rent receivable under operating leases	75	–	**75**	75
Bank interest receivable on short term cash deposits	168	–	**168**	79
	243	–	**243**	154
Charity				
Rent receivable under operating leases	75	–	**75**	75
Bank interest receivable on short term cash deposits	168	–	**168**	79
Anthony Nolan Trading Ltd: Qualifying Charitable donation	12	–	**12**	26
	255	–	**255**	180

5. Donor Provision Income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Group and Charity				
Fees receivable for the provision of donors	52,842	–	**52,842**	48,331
Support income in relation to donor processing	333	–	**333**	333
Statutory grants	–	58	**58**	–
	53,175	58	**53,233**	48,664

6. Research Income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Group and Charity				
Research income receivable	654	26	**680**	906
Statutory grants	–	86	**86**	–
	654	112	**766**	906

7. Other Income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Group				
Other income	72	–	**72**	8
	72	–	**72**	8
Charity				
Anthony Nolan Trading Ltd: recharge of costs	15	–	**15**	26
Other income	72	–	**72**	8
	87	–	**87**	34

Notes to the Financial Statements

For the year ended 31 March 2024

8. Analysis of Expenditure

	Activities undertaken directly		Grant funding of activities	Support costs (note 10)		Total Costs
	Staff costs £'000	Other costs £'000	£'000	Staff costs £'000	Other costs £'000	£'000
Group						
2023/2024						
Expenditure on:						
Raising funds						
Expenditure on raising donations, grants and legacies	1,267	1,694	–	547	611	**4,119**
Expenditure on other trading activities	–	59	–	–	–	**59**
Charitable activities:						
Donor provision	10,826	32,966	219	4,233	4,119	**52,363**
Education and awareness	2,469	823	–	665	790	**4,747**
Research	1,471	954	360	408	462	**3,655**
Total expenditure	**16,033**	**36,496**	**579**	**5,853**	**5,982**	**64,943**
2022/2023						
Expenditure on:						
Raising funds						
Expenditure on raising donations, grants and legacies	1,459	1,499	–	508	687	**4,153**
Expenditure on other trading activities	–	66	–	–	–	**66**
Charitable activities:						
Donor provision	9,466	31,070	205	3,754	4,521	**49,016**
Education and awareness	1,810	679	–	521	734	**3,744**
Research	1,466	830	(54)	382	533	**3,157**
Total expenditure	**14,201**	**34,144**	**151**	**5,165**	**6,475**	**60,136**

Notes to the Financial Statements

For the year ended 31 March 2024

8. Analysis of Expenditure (continued)

	Activities undertaken directly		Grant funding of activities	Support costs (note 10)		Total Costs
	Staff costs £'000	Other costs £'000	£'000	Staff costs £'000	Other costs £'000	£'000
Charity						
2023/2024						
Expenditure on:						
Raising donations, grants and legacies	1,267	1,694	–	547	611	**4,119**
Charitable activities						
Donor provision	10,826	32,966	219	4,233	4,119	**52,363**
Education and awareness	2,469	823	–	665	790	**4,747**
Research	1,471	954	360	408	462	**3,655**
Total expenditure	**16,033**	**36,437**	**579**	**5,853**	**5,982**	**64,884**
2022/2023						
Expenditure on:						
Raising donations, grants and legacies	1,459	1,499	–	508	687	**4,153**
Charitable activities						
Donor provision	9,466	31,070	205	3,754	4,521	**49,016**
Education and awareness	1,810	679	–	521	734	**3,744**
Research	1,466	830	(54)	382	533	**3,157**
Total expenditure	**14,201**	**34,078**	**151**	**5,165**	**6,475**	**60,070**

The amount of irrecoverable VAT included in the group expenditure is £1,101k (2023: £1,223k) and charity expenditure is £1,100k (2023: £1,222k).

Notes to the Financial Statements

For the year ended 31 March 2024

9. Analysis of Grants

	Grants to institutions £'000	Grants to individuals £'000	Support costs £'000	Total £'000
Group and Charity				
2023/2024				
Charitable activities:				
Donor provision	106	146	38	**290**
Donor Provision - write-back of unutilised grants	(33)	–	–	**(33)**
Research	360	–	54	**414**
	433	146	92	**671**
2022/2023				
Charitable activities:				
Donor provision	86	119	31	**236**
Research - write-back of unutilised grants	(54)	–	–	**(54)**
	32	119	31	**182**

Grants to institutions

During the 2023/24 financial year £466k (2023: £86k) worth of grants were given to institutions: £42k (2023: £42K) was given in the year to African-Caribbean Leukaemia Trust to recruit BAME donors.

£6k (2023: £4k) was given to Adrian Sudbury School Education Trust.£40k (2023: Nil) was given to Race Against Blood Cancer.

£18k (2023: Nil) was given to One Voice Blackburn.

Nil (2023: £40k was given to NHS Blood and Transplant as a contribution for stem cell projects as part of the Community Grant Programme).

During the 2023/24 financial year £333k was awarded to Accelerating Clinical Trials Ltd (ACT) for the development, approval and delivery of a portfolio of clinical trials in the field of stem cell transplantation (2023: Nil).

£27k (2023: Nil) was given to University of Birmingham for CAR-T cell Patient Experience study.

£20k grant was given to Kokni Muslim Association Birmingham to recruit BAME donors in 2021/22. £16k was returned unspent in 2023/24. £20k grant was given to Green Lane Masjid and Community Centre to recruit BAME donors in 2021/22. £17k was returned unspent in 2023/24. These grant write-backs added to £33k (2023: £54k write-back of the Research grants).

Grants to individuals

During the 2023/24 financial year £146k (2023: £119k) worth of grants were given to individuals.

These grants were given to 572 (2023: 385) patients to help with the costs of lifestyle changes caused by treatment.

Notes to the Financial Statements

For the year ended 31 March 2024

10. Analysis of Support Costs

	Property £'000	Finance & Management £'000	Human Resources £'000	Technology £'000	Governance £'000	Total £'000
Group and Charity						
2023/2024						
Expenditure on:						
Raising funds	159	193	136	628	42	**1,158**
Charitable activities:						
Donor provision	1,050	1,977	898	4,152	275	**8,352**
Education and awareness	207	198	177	819	54	**1,455**
Research	120	139	103	476	32	**870**
Total support costs	1,536	2,507	1,314	6,075	403	**11,835**
2022/2023						
Expenditure on:						
Raising funds	182	182	144	642	45	**1,195**
Charitable activities:						
Donor provision	1,125	2,012	888	3,971	279	**8,275**
Education and awareness	199	150	157	700	49	**1,255**
Research	143	116	113	507	36	**915**
Total support costs	1,649	2,460	1,302	5,820	409	**11,640**

Basis of the allocation of expenditure:Where appropriate, expenditure, including depreciation, is allocated directly to the activity to which that expenditure relates.

Expenditure which does not relate directly to an activity but are incurred to enable activities to occur are classified as support costs.

- Finance and management costs relating to governance are estimated based on the time and resources incurred on governance activities.
- Other finance costs are apportioned in proportion to total direct expenditure incurred per activity.
- All other support costs are apportioned in accordance with the average full time equivalent number of staff directly employed in that activity during the financial year.

Notes to the Financial Statements

For the year ended 31 March 2024

11. Staff Costs

The charity considers its key management personnel, as defined by FRS 102, to comprise the Trustees, the Chief Executive Officer and the members of its Strategic Leadership Team. All Trustees give their time freely and no one receives remuneration.

The average monthly number of persons employed by the group and charity during the year (excluding trustees) was:	**Group and Charity 2024 No.**	**Group and Charity 2023 No.**
Charitable activities:		
Donor provision	**297**	280
Education and awareness	**45**	37
Research	**28**	28
Raising funds	**37**	37
	407	382

	£'000	**£'000**
Staff costs for the above:		
Wages and salaries	**17,510**	15,516
Social security costs	**1,846**	1,696
Pension costs	**1,005**	876
Staff restructuring costs	**86**	28
	20,447	18,116

Staff costs are allocated in the group's financial statements as follows:	**£'000**	**£'000**
Donor provision	**15,059**	13,220
Education and awareness	**3,134**	2,331
Research	**1,879**	1,848
Raising funds	**1,814**	1,967
	21,886	19,366

Included in the allocated staff costs (note 8), in addition to payroll costs are the costs of funding academic positions of £25k (2023: £26k); staff benefit costs of £220k (2023: £170k); NHS secondment and other similar costs of £1,041k (2023: £970k), other staff costs of £117k (2023: £62k). There was also an increase of staff holiday provision of £36k (2023: increase £22k). Remuneration and benefits received in the year by key management personnel, including employer's National Insurance contributions, were £1,118k (2023: £1,041k).

Notes to the Financial Statements

For the year ended 31 March 2024

11. Staff Costs (continued)

The number of employees whose emoluments for the year fell within the following ranges was:	Group and Charity 2024 No.	Group and Charity 2023 No.
£60,001 to £70,000	22	16
£70,001 to £80,000	9	4
£80,001 to £90,000	6	3
£90,001 to £100,000	3	2
£100,001 to £110,000	3	–
£110,001 to £120,000	–	2
£120,001 to £130,000	1	1
£130,001 to £140,000	1	–
£140,001 to £150,000	–	1
£150,001 to £160,000	1	–

The group made contributions to money purchase pension schemes on behalf of all employees whose emoluments exceeded £60,000, and the total contributions payable during the year amounted to £230k (2023: £148k).

Travel expenses claimed by one Trustee were £227 in 2024 (2023: one Trustee claimed £168).

12. Other Costs

Net movement in funds is stated after charging/(crediting):	2024 £'000	2023 £'000
Depreciation:		
Charge for the year	**1,085**	1,030
Stock: amounts expensed during the year	**2,039**	1,878
Research and development expenditure	**2,785**	2,242
Operating lease rentals:		
Land and buildings	**508**	465
Plant and machinery	**20**	29
Auditor's remuneration:		
Statutory Audit fees payable to		
BDO LLP (Charity £58k (2023: £58k))	**62**	62
Tax compliance services payable to		
BDO LLP	**7**	12
Advisory services payable to		
BDO LLP	**–**	2
Foreign exchange (losses)/gains	**(23)**	116

The group and the charity have an insurance policy that provides professional indemnity insurance cover for the trustees. The cost of this insurance for the year was £6k (2023: £3k).

Notes to the Financial Statements

For the year ended 31 March 2024

13. Tangible Assets

	Leasehold buildings		Leasehold improvements, fixtures & fittings	Office equipment	Computer software costs	Laboratory equipment	TOTAL
	Long term	Short term					
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Group and Charity							
Cost:							
1 April 2023	1,842	137	1,747	184	4,185	3,729	**11,824**
Additions	–	–	83	3	97	227	**410**
Disposals	–	–	–	–	–	(3)	**(3)**
31 March 2024	1,842	137	1,830	187	4,282	3,953	**12,231**
Depreciation and disposals							
1 April 2023	663	100	1,375	178	3,088	2,680	**8,084**
Charge for the year	16	6	130	6	604	323	**1,085**
Disposals	–	–	–	–	–	(3)	**(3)**
31 March 2024	679	106	1,505	184	3,692	3,000	**9,166**
Net book value:							
31 March 2024	1,163	31	325	3	590	953	**3,065**
31 March 2023	1,179	37	372	6	1,097	1,049	**3,740**

Certain leasehold buildings are used, when surplus to the group's and the charity's requirements, to generate rental income under operating leases.

Notes to the Financial Statements

For the year ended 31 March 2024

14. Stocks

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Raw materials and consumables	**593**	572	**593**	572

15. Debtors

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Amounts falling due within one year:				
Trade debtors	**6,705**	8,233	**6,679**	8,218
Amounts due from group undertakings	**–**	–	**532**	182
Qualifying charitable donation receivable from group undertakings	**–**	–	**12**	26
Other debtors	**78**	80	**78**	80
Prepayments and accrued income	**4,967**	5,316	**4,954**	5,304
	11,750	13,629	**12,255**	13,810

16. Cash

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Cash at bank and in hand	**6,174**	5,641	**5,604**	5,386

17. Creditors: amounts falling due within one year

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Trade creditors	**4,608**	4,590	**4,606**	4,586
Other creditors	**183**	144	**183**	144
Other taxation and social security costs	**481**	428	**481**	428
Accruals and deferred income	**3,822**	3,922	**3,819**	3,912
Grants payable	**46**	–	**46**	–
	9,140	9,084	**9,135**	9,070

The charity is party to a Group VAT registration with its subsidiary undertakings. At 31 March 2024 the amount due to the Charity under this arrangement in respect of the group companies was £60k (2023: £10k due to the Charity).

Notes to the Financial Statements

For the year ended 31 March 2024

18. Grants Payable

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Grants brought forward	**–**	159	**–**	159
Additions	**611**	205	**611**	205
Payments	**(565)**	(310)	**(565)**	(310)
Write-back of grants	**(33)**	(54)	**(33)**	(54)
Grant repayments	**33**	–	**33**	–
Grants carried forward	**46**	–	**46**	–
Grant payable within one year	**46**	–	**46**	–

19. Movements in Deferred Income

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
Deferred income at beginning of the year	**71**	327	**66**	306
Income recognised in the year	**(71)**	(326)	**(66)**	(306)
Income deferred in the current year	**483**	70	**483**	66
Deferred income at the year end	**483**	71	**483**	66

Deferred income comprises income received in respect of future fundraising events.

20. Provisions for Liabilities and Charges

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
As at 1 April	**648**	648	**648**	648
Reduction in the provision	**(100)**	–	**(100)**	–
As at 31 March	**548**	648	**548**	648

A provision for dilapidations is being carried in the balance sheets of the group and the charity in respect of the estimated costs of unavoidable reinstatement and refurbishment works relating to certain leasehold properties that are currently occupied by the charity for its own use. This provision was created in 2004 and recalculated in 2024 following lease negotiations. It is now expected to be utilised at the earliest in 2030.

Notes to the Financial Statements

For the year ended 31 March 2024

21. The funds of the Group and the Charity

	Balance at 1 April 2023 £'000	Income £'000	Expenditure £'000	Gross transfers between funds £'000	Balance at 31 March 2024 £'000
Group					
Restricted income funds					
Voluntary income					
Donor campaign and processing fund	143	138	(143)	–	138
Donor provision fund	21	115	(112)	–	24
Research projects fund	23	208	(63)	–	168
Laboratory equipment fund	102	–	(2)	(100)	–
Patient experience fund	237	262	(363)	–	136
Cell collection centre fund	–	537	(83)	(128)	326
	526	1,260	(766)	(228)	792
Scientific research funds	504	112	(104)	(504)	8
Patient experience research fund	–	58	(52)	–	6
Total restricted funds	**1,030**	**1,430**	**(922)**	**(732)**	**806**
Unrestricted income funds					
General fund	12,820	61,557	(64,021)	732	11,088
Total funds	13,850	62,987	(64,943)	–	11,894

Notes to the Financial Statements

For the year ended 31 March 2024

21. The funds of the Group and the Charity (continued)

	Balance at 1 April 2022 £'000	Income £'000	Expenditure £'000	Gross transfers between funds £'000	Balance at 31 March 2023 £'000
Group					
Restricted income funds					
Voluntary income					
Donor campaign and processing fund	126	143	(126)	–	143
Donor provision fund	118	88	(185)	–	21
Research projects fund	18	61	(56)	–	23
Laboratory equipment fund	–	102	–	–	102
Patient experience fund	101	352	(216)	–	237
Transplant service improvement fund	316	162	(478)	–	–
	679	908	(1,061)	–	526
Scientific research funds	527	256	(221)	(58)	504
Total restricted funds	**1,206**	**1,164**	**(1,282)**	**(58)**	**1,030**
Unrestricted income funds					
General fund	14,188	57,428	(58,854)	58	12,820
Total funds	15,394	58,592	(60,136)	–	**13,850**

Notes to the Financial Statements

For the year ended 31 March 2024

21. The funds of the Group and the Charity (continued)

	Balance at 1 April 2023 £'000	Income £'000	Expenditure £'000	Gross transfers between funds £'000	Balance at 31 March 2024 £'000
Charity					
Restricted income funds					
Voluntary income					
Donor campaign and processing fund	143	138	(143)	–	138
Donor provision fund	21	115	(112)	–	24
Research projects fund	23	208	(63)	–	168
Laboratory equipment fund	102	–	(2)	(100)	–
Patient experience fund	237	262	(363)	–	136
Cell collection centre fund	–	537	(83)	(128)	326
	526	1,260	(766)	(228)	792
Scientific research funds	504	112	(104)	(504)	8
Patient experience research fund	–	58	(52)	–	6
Total restricted funds	**1,030**	**1,430**	**(922)**	**(732)**	**806**
Unrestricted income funds					
General fund	12,760	61,498	(63,962)	732	11,028
Total funds	13,790	62,928	(64,884)	–	11,834

Notes to the Financial Statements

For the year ended 31 March 2024

21. The funds of the Group and the Charity (continued)

	Balance at 1 April 2022 £'000	Income £'000	Expenditure £'000	Gross transfers between funds £'000	Balance at 31 March 2023 £'000
Charity					
Restricted income funds					
Voluntary income					
Donor campaign and processing fund	126	143	(126)	–	143
Donor provision fund	118	88	(185)	–	21
Research projects fund	18	61	(56)	–	23
Laboratory equipment fund	–	102	–	–	102
Patient experience fund	101	352	(216)	–	237
Transplant service improvement fund	316	162	(478)	–	–
	679	908	(1,061)	–	526
Scientific research funds	527	256	(221)	(58)	504
Total restricted funds	**1,206**	**1,164**	**(1,282)**	**(58)**	**1,030**
Unrestricted income funds					
General fund	14,128	57,362	(58,788)	58	12,760
Total funds	15,334	58,526	(60,070)	–	**13,790**

Notes to the Financial Statements

For the year ended 31 March 2024

Restricted funds

Donor Campaign and Processing Fund: in 2023/2024 the charity received various grants to cover volunteer courier operations.

Donor Provision Fund: in 2023/24 the charity received various grants to recruit and type to high resolution male donors aged between 16 and 30 years and BAME donors.

Patient Experience Fund and Patient Experience Research Fund: in 2023/24 the charity received various grants to fund positions of patient clinical nurses in UK Transplant Centres, support patients' grant scheme and research patient outcomes post transplants.

Cell Collection Centre Fund was created in 2023/24 to set up the new stem cell collection centre. £128k was transferred from the fund to the general fund to reflect the purchase of the fixed asset equipment.

The biggest donor to the Cell Collection Centre Fund was Garfield Weston Foundation , contributing £350k in 2023/24 (2022/23: Nil).

Donations and grants received to fund the purchase of specific items of laboratory equipment for either research or histocompatibility laboratories are credited to the **Laboratory Equipment Fund**. When the specified asset is purchased and there is no on-going restriction over its use, the value of the asset is transferred to the general fund. £100k was transferred from Laboratory Equipment Fund to the general fund in the year.

The depreciation of the asset is charged to the General Fund over the life of the asset.

The Scientific Research Fund and the **Research Projects Fund** are set up to recognise income received annually in the form of a number of different grants awarded for specific research projects in immunogenetics and related fields. The cost of undertaking these research projects is allocated to the funds, with unspent monies being carried forward into 2023/2024.

£504k was released from the restricted to the general fund in relation to the Scientific Research Fund.

Notes to the Financial Statements

For the year ended 31 March 2024

22. Analysis of Net Assets between funds

	Fixed assets £'000	Net current assets £'000	Long term creditors and provisions £'000	Total £'000
Fund balances at 31 March 2024				
Group				
Restricted income funds	–	806	–	806
Unrestricted income funds: general fund	3,065	8,571	(548)	11,088
Net assets	3,065	9,377	(548)	11,894
Charity				
Restricted income funds	–	806	–	806
Unrestricted income funds: general funds	3,065	8,511	(548)	11,028
Net assets	3,065	9,317	(548)	11,834
Fund balances at 31 March 2023				
Group				
Restricted income funds	–	1,030	–	1,030
Unrestricted income funds: general fund	3,740	9,728	(648)	12,820
Net Assets	3,740	10,758	(648)	13,850
Charity				
Restricted income funds	–	1,030	–	1,030
Unrestricted income funds: general funds	3,740	9,668	(648)	12,760
Net assets	3,740	10,698	(648)	13,790

Notes to the Financial Statements

For the year ended 31 March 2024

23. Commitments Under Operating Leases

	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
The Charity as a lessee:				
The total future minimum lease payments under non-cancellable operating leases, which are calculated based on rent notice period, are as follows:				
Land and buildings				
Amounts due				
Within one year	**460**	460	**460**	460
Between one and five years	**1,206**	25	**1,206**	25
Plant and machinery				
Amounts due				
Within one year	**12**	21	**12**	21
Between one and five years	**45**	14	**45**	14
	1,723	**520**	**1,723**	**520**
The total future minimum service charge payments are as follows:				
Land and buildings				
Amounts due				
Within one year	**130**	126	**130**	126
Between one and five years	**259**	61	**259**	61
	389	187	**389**	187

An existing property lease at Heathgate Place was renegotiated in 2023 and was extended from March 2024 for a further 6 year term.

The Charity as lessor:

At the year end, the Charity had contracted with tenants, under non-cancellable operating leases, for the following future minimum lease payments:

Amounts receivable:				
Less than one year	**75**	75	**75**	75
	75	75	**75**	75

The operating leases represent lease of 65% of Research facility to a third party. The lease is negotiated over terms of 72 years (2023: 73 years).

Notes to the Financial Statements

For the year ended 31 March 2024

24. Pension commitments

The group and the charity make contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the group and the charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs (as shown in note 11) is the total contributions payable for the period. The amount payable at 31 March 2024 is £167k (2023: £138k).

25. Related parties transactions

Anthony Nolan Trading Limited (ANTL) is a wholly owned subsidiary of Anthony Nolan.

During 2023/24 Anthony Nolan received income of £27k from ANTL, which is made up of qualifying charitable donation £12k and management charge £15k (2022/23 income of £52k: qualifying charitable donation £26k and management charge £26k).

The nature of transfers to/from the subsidiary covers the following areas:

- Income received by the Charity on behalf of ANTL;
- Income received by ANTL on behalf of the Charity;
- Expenditure incurred by the Charity on behalf of ANTL

ANTL debtor balance at 31 March 2024 was £544k (31 March 2023: £208k).

Trustees', Strategic Leadership Team (SLT), supporters, and advisers

Patron
Olivia Colman CBE

Life President
Simon Dyson MBE

Board of Trustees

Board and subcommittee Chairs

Chair of the Board of Trustees
Nicola Horlick

Vice Chair
Martin Laws

Chair of the Audit and Finance Committee
Debbie Lee

Chair of the Governance and Risk Committee
Martin Laws

Chair of the Nominations Committee
Nicola Horlick

Trustees
Mike Altendorf [3]

Dr Leanne Armitage [3]

Dr Susan Conroy [1, 2]

Nicola Horlick [1,2,3]

Dr James Kustow [5]

Martin Laws [1,2,3]

Debbie Lee [1]

Matt Miller [1]

Katy Minshall

Mark Ritson [2]

Dr Ann Robinson [2,3,4]

Dr Victoria Potter [3]

1 Audit and Finance Committee Member
2 Governance and Risk Committee Member
3 Nominations Committee Member
4 Retired as Trustee 21 September 2023
5 Retired as Trustee 30 September 2023

External Medical Advisers
Professor Charles Craddock CBE
Professor Antonio Pagliuca

Strategic Leadership Team
Chief Executive
Henny Braund MBE

Chief Bioinformatics and Immunogenetics Officer
Professor Steven Marsh

Chief Digital and Information Officer
Paul Airey

Chief of Fundraising
Nicky Read
(appointed 25 July 2023)

Chief Engagement Officer
Chris Phillips

Chief Financial Officer
Ian Deans

Chief Medical and Scientific Officer
Dr Robert Danby

Chief Operating Officer
Nicola Alderson

Chief Strategy Officer
Hugh Allen

Company Secretary
Samantha Durling

Anthony Nolan
Registered Office
Royal Free Hospital Pond Street,
Hampstead, London NW3 2QG

Administrative Address
2 Heathgate Place,
75–87 Agincourt Road, Hampstead
London NW3 2NU

England And Wales Charity Registration Number 803716
Scotland Charity Registration Number SC038827

Company Registration Number
02379280

Review Process for Research Applications Requesting Donor Material

Chair
Salmah Ahmed
Director of Quality and Regulation at Anthony Nolan

Co-Chair
Dr Angharad Pryce
Senior Medical Officer at Anthony Nolan

Dr Sara Lozano Cerrada
Haematology Consultant at Imperial College Healthcare NHS Trust
(appointed February 2023)

External Haematology Consultants

Dr Victoria Potter
Haematology Consultant at King's College Hospital NHS Foundation Trust
(retired 3 July 2023)

Dr Farheen Mir
Haematology Consultant at The Royal Marsden NHS Foundation Trust
(retired November 2023)

Dr Mili Shah
Consultant Haematologist at the King's College Hospital NHS Foundation Trust

Dr Sara Lozano Cerrada
Haematology Consultant at Imperial College Healthcare NHS Trust
(appointed February 2023)

External Ethics Consultant
Dr Laura Machin
Senior Lecturer in Medical Ethics at Lancaster University

External Trials Manager Representative
Zahara Ghory
Senior Trials Manager at The Royal Marsden NHS Foundation Trust

Professional Advisers
Independent Auditors
BDO LLP,
55 Baker St, London W1U 7EU

Bankers
Barclays Bank plc,
1 Churchill Place, London E14 5HP

Solicitors
Russell-Cooke LLP,
8 Bedford Row, London WC1R 4BX

All thanks to you

Everything we have achieved, and everything we plan to achieve in the future, is only made possible thanks to people like you. We are so grateful for the continued support of the many volunteers, partners, funders, supporters, individuals, families and organisations that work with us to change lives.

We would like to give particular thanks to the following:

- Adrian Sudbury Schools Education Trust
- African Caribbean Leukaemia Trust
- Anna Marie McGinty Scanlon
- Autolus Therapeutics
- Aventis Pharma Limited (Sanofi)
- Daniel Horton
- Dig Deeper: The Construction Industry Adventure Race
- Duncan Fawcett
- Family and friends of Eesa
- Garfield Weston Foundation
- Gilead Sciences Limited
- Gilly's Gang
- Greater Manchester Fire and Rescue Service
- Hugh Fraser Foundation
- Humberside Police
- Jack Petchey Foundation
- Janus Henderson
- Lactalis UK & Ireland and Lactalis Nestlé Chilled Dairy
- Lera Zenko
- Louie Martin and the Wacky Racers Coffee Club
- Marrow
- Members of the National BAME Transplant Alliance
- Neil's Day committee
- NEXT
- One Voice Blackburn
- PF Charitable Trust
- Philip Powell
- Police Scotland
- Race Against Blood Cancer
- RSM UK Foundation
- Scottish Fire and Rescue Service
- Takeda UK Limited
- The Ammies
- The Securities Finance Ball
- The Sue Harris Trust
- The Family & Friends of Olly Wilkes
- The Friends of Anthony Nolan
- Therakos UK

anthonynolan.org

ANTHONY NOLAN

Registered charity number 803716/SC038827

SB14FD 06/24

ANTHONY NOLAN

England & Wales - Charity number 803716

Accounts

ANTHONY NOLAN

saving the lives of people with blood cancer

Annual Report and Financial Statements

For the year end 31 March 2023

Contents

Trustees, Strategic Leadership Team, supporters and advisers **3**

Chair's introduction **4**

The year in numbers **7**

What we do **9**

Strategic Report – a year of growth and impact **10**

Financial review **27**

Section 172 statement **32**

How we operate 2022/23 . . . . . **43**

Independent auditors' report **63**

Financial statements

Consolidated statement of financial activities 68

Parent charity only statement of financial activities. 69

Consolidated and charity balance sheets 70

Consolidated and charity statements of cash flow. 71

Notes to the financial statements 72

Trustees, Strategic Leadership Team (SLT), supporters, and advisers

Patron

Olivia Colman CBE

Life President

Simon Dyson MBE

Board of Trustees

Board and subcommittee Chairs

Chair of the Board of Trustees
Nicola Horlick

Vice Chair
Carol MacKinnon
(until 24 July 2023)
Martin Laws
(appointed 24 July 2023)

Chair of the Audit and Finance Committee
Carol MacKinnon
(until 24 July 2023)
Debbie Lee
(appointed 24 July 2023)

Chair of the Governance and Risk Committee
Martin Laws

Chair of the Nominations Committee
Nicola Horlick

Trustees

Mike Altendorf [3]
Dr Leanne Armitage
Dr Susan Conroy [2]
Nicola Horlick [1,2,3]
Dr James Kustow
Martin Laws [1,2,3]
Debbie Lee [1,5]
Carol MacKinnon [1,3,8]
Matt Miller [1]
Katy Minshall [6]
Mark Ritson [2]
Dr Ann Robinson [2,3]
Simon Spyer [4]
Dr Victoria Potter [7]

1 Audit and Finance Committee Member
2 Governance and Risk Committee Member
3 Nominations Committee Member
4 Retired as Trustee 22 September 2022
5 Appointed as Trustee 9 November 2022
6 Appointed as Trustee 17 April 2023
7 Appointed as Trustee 3 July 2023
8 Retired as Trustee 24 July 2023

External Medical Advisers

Professor Charles Craddock CBE
Professor Antonio Pagliuca
(appointed 1 May 2023)

Strategic Leadership Team

Chief Executive
Henny Braund MBE

Chief Bioinformatics and Immunogenetics Officer
Professor Steven Marsh

Chief Digital and Information Officer
Mark Reid
(Interim 3 May 2022 – 30 April 2023)

Paul Airey
(appointed 15 May 2023)

Chief Engagement and Marketing Officer
Terence Lovell
(until 31 October 2022)

Chief Engagement Officer
Chris Phillips
(appointed 1 February 2023)

Chief Financial Officer
Ian Deans

Chief Medical and Scientific Adviser
Professor Antonio Pagliuca
(until 1 May 2023)

Chief Medical and Scientific Officer
Dr Robert Danby
(appointed 1 May 2023)

Chief Operating Officer
Nicola Alderson

Chief Strategy Officer
Hugh Allen

Company Secretary
Samantha Durling

Anthony Nolan

Registered Office
Royal Free Hospital Pond Street,
Hampstead, London NW3 2QG

Administrative Address
2 Heathgate Place,
75–87 Agincourt Road,
Hampstead London NW3 2NU

England And Wales Charity Registration Number
803716

Scotland Charity Registration Number
SC038827

Company Registration Number
02379280

Independent Review Board for Research Applications Requesting Donor Material and/or Data

Chair

Dr Laura Machin
Senior Lecturer in Medical Ethics at Lancaster University
(until August 2022)

Salmah Ahmed
Director of Quality and Regulation at Anthony Nolan
(appointed August 2022 – previously Co-Chair)

Co-Chair

Dr Angharad Pryce
Senior Medical Officer at Anthony Nolan
(appointed August 2022)

External Haematology Consultants

Dr Victoria Potter
Haematology Consultant at King's College Hospital NHS Foundation Trust

Dr Farheen Mir
Haematology Consultant at The Royal Marsden NHS Foundation Trust
(appointed July 2022)

Dr Jose Ros-Soto
Haematology Consultant at Imperial College Healthcare NHS Trust
(appointed November 2022)

Dr Mili Shah
Consultant Haematologist at the King's College Hospital NHS Foundation Trust
(appointed December 2022)

Dr Sara Lozano Cerrada
Haematology Consultant at Imperial College Healthcare NHS Trust
(appointed January 2023)

External Ethics Consultant

Dr Laura Machin
Senior Lecturer in Medical Ethics at Lancaster University

External Trials Manager Representative

Zahara Ghory
Senior Trials Manager at The Royal Marsden NHS Foundation Trust

Professional Advisers

Independent Auditors
BDO LLP,
55 Baker St, London W1U 7EU

Bankers
Barclays Bank plc,
1 Churchill Place, London E14 5HP

Solicitors
Russell-Cooke LLP,
8 Bedford Row, London WC1R 4BX

Chair's introduction

This annual report is being produced at an exciting time for Anthony Nolan. We have just launched our new five-year strategy – our most ambitious to date – and are looking forward to embracing the opportunities that this will create.

Our team coped admirably with the challenges presented by the COVID-19 pandemic, and steered the organisation through the experience with great skill. We finished the financial year ending in March 2023 financially stable and we have also continued to grow and make substantial progress since the year end. As we look back on what we achieved over the period of our previous strategy we know we are perfectly positioned to exploit every opportunity presented by the new one. Our new strategy – ***Unlocking new ways to treat every patient*** – has been developed through collaboration with colleagues, our Strategic Leadership Team (SLT), Trustees, patients, families, supporters and partners. The emphasis is on saving more lives, improving the quality of life for survivors and ensuring that all patients have equitable access to, experience of, and outcome from, treatment. At the same time new therapies and ground-breaking research will play a role in saving even more lives as we strive towards a future where every patient who needs us can survive and thrive.

Promoting equity

One of our aims has long been to increase the ethnic diversity of our donor register and our new strategy intends to push this even further so that more patients find the best possible donor match. We will continue our work in the UK to encourage different ethnic groups to come forward and join the register and also collaborate with partners overseas to make sure more patients from minority ethnic groups can find a donor.

But it is not just finding a match that is an issue. We want to better understand the barriers and disparities that some patients face because of their identity, background and circumstance and understand what works in overcoming these. For example, there is evidence from across healthcare that patients from different ethnic backgrounds can experience delays in getting a diagnosis and referral, leading to poorer outcomes. There are also disparities in access and experience in different geographic areas within the UK. And different levels of understanding about symptoms and how the healthcare system works also makes a difference to patients.

We want to help remove the barriers that some patients will experience in accessing the best treatment and care in the quickest time, and provide first rate information to support patients and their loved ones. Our new strategy includes a focus on increasing our knowledge about why these disparities exist so we can then work in partnership to overcome them.

Developing new treatments

It has been 50 years since Shirley Nolan set up the world's first donor register, and we have made enormous progress since then and saved many lives. However, we know that so much more can, and must, be done. We are now at a point where we need to take the next steps to save even more lives and we believe that new cell and gene therapies hold the key to increasing survival rates. These new therapies could provide a bridge to a stem cell transplant or eliminate the need for one altogether for some patients. We will still need our fantastic donors and cord mums, but their cells will help us and patients in a different way – to save individual lives, but also in order to facilitate the research that could save multiple lives.

In the coming years, we will use our scientific experience across bioinformatics, immunogenetics and immunotherapy to help drive forward advances in new cell treatments. As these new treatments become available, we will be working closely with treatment centres and patients to understand what further improvements can be made to ensure that survivors have the best possible quality of life.

These new treatments will still require us to continue building the register. I would like to thank our cord mums and potential donors, whether they have been called upon to actually donate or not, for putting their trust in us and offering our patients a chance of survival. Without you, many lives would have been lost over the past 50 years and we are extremely grateful for your generosity and kindness.

Our generous supporters

As well as those incredible stem cell donors, we also have nothing but gratitude for those supporters who donate and raise funds for our vital work. Given the rising cost of living, many charities have found it difficult to raise money over the last year. Despite this, our fundraising has remained stable, and I would like to thank our supporters and those who have participated in sponsored events to raise money for Anthony Nolan.

Our Trustees

During the last year Simon Spyer and Carol MacKinnon retired as Trustees. Simon's family has had a long association with Anthony Nolan, and I hope that we will remain in touch with them over the coming years. Carol was Vice Chair of the Board of Trustees, and Chair of the Audit and Finance Committee, and has made a significant contribution to the success of the charity. In the coming months Ann Robinson and James Kustow will be retiring from the Board. All have been long-serving and vital members of the board, providing invaluable expertise, advice, and support.

Since the year end, we have appointed Debbie Lee, Katy Minshall, and Dr Victoria Potter as Trustees. Debbie is a qualified chartered accountant, Katy brings a wealth of experience in Public Policy and social media, and Victoria brings significant expertise in policy, advocacy, research, and patient care. Their knowledge and skills will be invaluable to the Board.

I would like to thank all of my fellow Trustees for their commitment to the charity over the last year. They have used their various areas of expertise to help the SLT and been generous with their time.

Finally, I would like to thank everyone who works at Anthony Nolan. Despite the difficulties arising from the legacy of COVID-19, cost-of-living challenges and global uncertainty, they have continued to perform brilliantly and achieved beyond all expectation. Every patient expecting a stem cell transplant has received their cells on time and this is due to the dedication and tenacity of the Anthony Nolan team.

Nicola Horlick

Nicola Horlick
Chair

2022/23

The year in numbers

Throughout 2022/23 our lifesaving work has continued to thrive. Here, we put the results of that work into numbers:

1,429
patients were given a second chance of life.

Our patients

1,455
engagements with our patient services team (phone, email, social media, patient and families forum).

395
grants provided, totalling £123,958.

93
patients and family members accessed our Telephone Emotional Support service.

109,354
visits to the patient and family web pages in the last year.

4
new Clinical Nurse Specialists and Clinical Psychologists funded this year which brings us to a total of 8 posts currently being funded.

37,480
people were recruited to the register.

Our stem cell donors

18,748
people who signed up were recruited online.

18,732
were registered via events.

8,311
new potential donors from a minority ethnic background were added to the register.

7,036
people were recruited by our university network Marrow.

895,794
total potential donors are now active on the register.

65,642
potential donors have had their cytomegalovirus (CMV) status processed.

The year in numbers 2022/23

£8,742,000

in total was raised and donated by dedicated supporters and partners.

Our supporters

1,568
pieces of coverage generated by us across print, broadcast and online media.

940,382
engagements on our Facebook, Twitter, Instagram, LinkedIn and TikTok channels.

140,009
visits to our website by supporters and patients.

1,374
people gave their time as volunteers for us.

25,351

transplants facilitated since the organisation began in 1974.

Our operations

2,379
searches for unique UK patients were carried out by our Search and Selection team.

451
provisions of adult cells, cord blood or cord tissue to external researchers or organisations for Cell and Gene Therapy Services.

858
journeys were taken by volunteer couriers to transport stem cells between donors and patients in need.

57
published scientific journal articles were written or contributed to by Anthony Nolan researchers.

2,729
cord blood units collected.

What we do

Anthony Nolan saves and improves the lives of patients in need of a stem cell transplant.

We do this by connecting people in desperate need of a stem cell transplant with incredible strangers ready to donate their stem cells. This has been at the core of Anthony Nolan's work since the organisation first began in 1974. Today, our lifesaving work extends far further. We bring together our growing register of potential donors with both cutting-edge research and specialised patient services to save and improve more lives.

Working together, we give three people a second chance of life every day.

This report reflects on our financial year ending in March 2023 so achievements are measured against the aims and ambitions set out in our organisational strategy that came to an end at the same time ***Together, we can save lives***. For the purpose of this report we have focused on the vision and values set out in that strategy as follows:

Our Vision

To save and improve the lives of everyone who needs a stem cell transplant.

Our Values

Every day we live and breathe our values to ensure we can deliver the best for everyone, from transplant patients to families, donors, partners, supporters, and colleagues. Five values guide our work, which ensures we are always:

- Accountable
- Passionate
- Patient-focused
- Innovative
- Improving every day

A year of growth and impact

2022/23 marked the final year of our organisational strategy ***Together, we can save lives***, which has provided the framework for organisational planning and decision-making since 2019 in order to achieve the following aims:

Aim 1: Together, we can provide outstanding services for patients and the clinical community.

Aim 2: Together, we can drive lifesaving research and turn it into action for patients.

Aim 3: Together, we can harness the collective power of our supporters to champion and enable our lifesaving work.

Aim 4: Together, we can be a stronger voice for patients to ensure they receive the best possible care.

Aim 5: Together, we can.

Substantial progress in the face of challenges

The world today looks very different from when we first set out our strategy. Faced with significant challenges we have been able to stay true to the focus and ethos of our strategy, continue to pursue its ambitious aims and achieve some incredible things over the lifetime of the strategy. It has seen us through the pandemic, geopolitical and economic upheaval, and now the rising cost of living. The necessity to adapt and react to shifting landscapes has driven us to embrace innovation more than ever, explore new and developing income streams and seize exciting opportunities whenever they have presented themselves. This has meant that we have continued to make progress towards the five aims of that strategy, despite changes and challenges felt within the organisation, the sector and across the entire globe over that time period. In the last year alone we have been able to offer a second chance of life to 1,429 people both here in the UK and internationally, which was an increase on the 1,365 figure of the previous year. Not only that, during the same 12-month period our income grew by £5m to reach £58.6m – an impressive 9.4% increase on the preceding 12 months. These successes reinforce the fact that as an organisation Anthony Nolan is robust, progressive and constantly evolving – and over the period of the past strategy has been able to turn the following challenges into opportunities.

- **Economic and political instability** – The volatile political climate has impacted our ability to engage policy-makers and decision-makers. It is likely that upcoming policy changes will also affect current NHS structures, budget, and capacity. We continue to monitor our changing environment, as well as NHS pressures, closely and harness opportunities to use our voice to promote patient interests, through channels such as our Westminster Communities Versus Blood Cancer campaign in October, the Blood Cancer Alliance and National Institute for Health and Care Excellence (NICE) appraisals.
- **Rising cost of living** – The rising cost of living continues to have wide ranging impacts for our patients, across the charity sector, and for colleagues across the organisation. The lowest earners will be particularly impacted, meaning more patients are likely to apply for grants from Anthony Nolan. At the same time, voluntary fundraising income is likely to come under additional pressure. We responded to this by listening to the concerns of the patients we work with and offering a Winter Recovery Fund. To support our colleagues, we have developed a refreshed wellbeing programme along with financial support.
- **Supply chain** – Supply chain issues have impacted our ability to access crucial supplies such as bone marrow kits, cord bags, apheresis equipment, and laboratory re-agents. Without continued proactivity and efforts to source alternative suppliers, these shortages have the potential to impact upon provisions, cause delays in time to transplant, and to our research projects. Teams have been working to mitigate issues and undertake horizon-scanning exercises to monitor supply chains for potential future shortages.
- **Capacity** – Capacity issues across teams impacted our ability to deliver change initiatives, alongside Business As Usual (BAU) work. NHS workforce capacity and difficulties attracting candidates have also impacted on recruitment to funded posts and progress to some research projects.

These factors have had, and will continue to have, an impact on the way we work, how we respond to the needs of our patients, and our relationships with our community. We anticipate that this uncertainty will remain with us for the forthcoming period, providing both risks and opportunities. In 2022/23 therefore we have concentrated on building our resilience to mitigate these risks and maximise any arising opportunities. Progress against our aims throughout 2022/23 is outlined below.

Aim 1:

Together, we can provide outstanding services for patients and the clinical community

Anthony Nolan's work is centred around finding the best possible donor matches for patients, giving them the best possible chance of survival, and the highest standard of support throughout their transplant journey. To achieve this aim, collaboration with patients and the clinical community has been vital. We must truly understand their needs to co-design and fund services that fill gaps in patient care and reflect best practice.

In 2022/23 we worked hard to explore and support the development of innovative treatments that will give patients more options and better outcomes.

What we achieved in 2022/23:

1. Patients received the treatment they needed in the fastest time possible.

Finding matching donors for patients requires complex and time-critical work. We are constantly working on understanding this process to find ways to reduce time to transplant and to improve the quality of matches. We know that matching a patient and donor's cytomegalovirus (CMV) status is known to improve patient outcomes, therefore this increases the chances of these donors being selected and a successful match for patients being found. Therefore 239,320 of potential donors are now recorded with the additional information of their CMV status, comprising 26.7% of the Anthony Nolan register.

At the same time we have continued work to optimise our cord blood collection programme with 2,729 cord blood units collected in the year, of which 2,088 were from parents from a minority ethnic background. Cord blood offers a crucial donor source for people without an unrelated donor match on the register, as the stem cells found in cords can adapt to a wide range of tissue types and are able to tolerate greater levels of mismatch. Therefore, building a bank of potential 'off the shelf' treatments for patients remains a priority.

Having the most potential donors available for every patient is crucial to securing the treatment they need so we have continued work to enhance access to the global donor pool. With our partners at the World Marrow Donor Association (WMDA), we are working to develop a seamless 'search, match and connect' infrastructure to improve global access to the best quality donors, to ensure that more patients in the UK and across the world can access lifesaving treatments. Further to this, we continued working on our India Project, an initiative to expand our partnership with the DATRI register in India. The project ultimately supports our ambitions to increase the availability and diversity of cells internationally, however progress was temporarily stalled due to capacity constraints. This work has now restarted and will continue into 2023/24. Closer to home, our ASPIRE project – a project which aims to transform communication between Anthony Nolan and the UK transplant community, to improve the end-to-end process of providing matching donors and cord blood units for patients in need – has also progressed over the year. While the financial year started off well, we recognised we weren't making the progress that we should, therefore re-set our approach and extended the timelines slightly to ensure delivery is as effective and efficient as possible.

2. More patients received the care they needed throughout their transplant journey.

We know that patients undergoing a stem cell transplant need tailored support to deal with the unique challenges they face throughout their transplant journey. From helping to manage physical side-effects to providing psychological support, we worked hard to provide the care and support patients need.

Anthony Nolan's model of funding Clinical Nurse Specialists (CNS) and Clinical Psychologists (CP) has continued to grow and over the last year we funded a further four positions in transplant centres in Newcastle, Birmingham, Manchester and Leeds, bringing us to a total of eight posts currently being funded. The benefits of these posts are clear for patients, with specialist posts that provide expertise and continuity throughout the patient journey. This has enabled patients to be referred to vital support services more quickly and has demonstrated an improvement in patient care overall. We have also continued with our adopted posts programme covering a range of healthcare professionals in transplant centres, helping to develop new treatment pathways and clinical guidance while improving the experiences of both patients and their families throughout the stem cell transplant journey.

We know that stem cell transplants are being offered to more UK adults as a potential cure for sickle cell disease, so the Patient Services team worked collaboratively with stakeholders such as the Sickle Cell Society, patients and healthcare professionals to develop a range of information to help answer patient questions. The development of our sickle cell patient information and resources were praised by the Patient Information Forum, an independent quality assurance organisation, and awarded the PIF TICK, a quality standard for trusted health information. The methodology used to develop these resources through co-creation was particularly praised and we will continue to use this process for the development of our future resources.

The increasing cost of living has affected all of us, but for many of our patients the impact has been catastrophic. The extra costs of keeping warm, travelling to appointments and eating healthy food, coupled with the impact of missing long periods of employment, have presented many of them with additional challenges and worry at a time when focusing on their wellbeing should be a priority. We listened to our patients' concerns and, in response, launched a Winter Recovery Fund which ran from October 2022 to March 2023. This fund consisted of an additional financial payment of £150 towards heating costs and was paid alongside the Anthony Nolan Grant of £250 which is available to help with unexpected costs associated with undergoing a stem cell transplant. During 2022/23 we were able to help 186 patients and families with this additional payment on top of the 385 individual grants we awarded. This meant that overall we were able to offer grants totalling £118,848 to help our patients when they needed it most.

3. We supported the development and expansion of innovative treatments for patients.

Novel cell therapies, such as CAR-T therapy, where a patient's own immune cells are collected and modified to fight cancer cells, can be used to treat a range of conditions including blood cancer and blood disorders. We are using our expertise, reputation, and infrastructure to support the development and delivery of these new treatments.

We are beginning to see the impact of this work, as Great Ormond Street Hospital (GOSH) recently published data on an allogenic CAR-T product in children with non-responsive leukaemia. While more work is needed to perfect the platform and maximise the impact on patients, four of the six patients had a response and two remained in remission post-transplant. These cells were sourced through the Anthony Nolan Cell and Gene Therapy Service and are a great example of what we are aiming to achieve by leveraging our knowledge and capability to help accelerate the development and delivery of advanced therapies to patients in need. A particular challenge in this area is that the cell therapy landscape is complex, and rapidly changing, growing and developing. The pace of advancements in the sector means that regulations are also continuously evolving and approval timelines are hard to predict. This makes it difficult to plan resource and accurately project forecasts. We will continue this work into the future and this will be one of the three areas of focus in our new strategy.

Aim 2:

Together, we can drive lifesaving research and turn it into action for patients

Our research has had a profound effect on patients' lives. But we know we have so much more to discover.

We aspire to be pioneers in identifying the full range of factors that influence the success of stem cell transplants and to be drivers of change by ensuring patients have access to the benefits of research sooner. To achieve this, we work in partnership with the clinical community and with patients to ensure our research reflects their needs and ambitions. In our strategy, we set out what we wanted the future to look like for our patients:

What we achieved in 2022/2023:

1. Understanding more about the factors that influence the success of the transplant.

Throughout 2022/23 much of our research has continued to focus on the role of genetic factors in outcomes of transplants, in collaboration with other groups and researchers worldwide, so that better matches can be found for more patients. As part of this, over the past year our Anthony Nolan Research Institute has made advancements in our Human Leukocyte Antigens (HLA) class II typing work, thanks to our PacBio Sequel System. This enables us to multiplex genes and samples to a higher level which will improve the usability and efficiency in day-to-day processes and will ultimately help us to improve transplant outcomes for patients.

As part of our commitment to understanding more about the causes of inequity in access to, experience of, and outcomes from transplant, we carried out a joint research project on ethnicity and outcomes with the British Society of Blood and Marrow Transplant and Cellular Therapy (BSBMTCT) over the past year. This research – the first of its kind in the UK – aims to analyse differences in clinical outcomes between patients from different ethnic groups. The research has been recognised and has been presented at the European Bone Marrow Transplant (EBMT) conference in Paris.

This year we have also focused on broadening our research agenda 'beyond the match' to understand other factors that may influence transplant outcomes. One example of this is the launch of PrEQoL in March 2023, a prospective longitudinal study which is piloting the collection of socioeconomic and quality of life data among stem cell transplant recipients using an electronic data capture system hosted by Anthony Nolan. This new study will improve understanding about the impact of social determinants of health (including age, gender, ethnicity, and deprivation) on patient quality of life and wellbeing. Results from the PrEQoL study will be used to inform a larger study which will aim to collect socioeconomic and quality of life data from over 1,000 transplant patients. This research will help us better understand the impact of social determinants on patient outcomes and inform how we can best adapt our services and support to meet the needs of patients, although we are unlikely to see the results of this for a few years.

Further to this, we have received confirmation of funding from the National Institute of Health Research (NIHR) for a project to expand our partnership with the DATRI register in India. The project will focus initially on analysing DATRI registry data to understand the benefits of supporting donor recruitment in particular regions, contributing to our ambitions to increase the availability and diversity of cells internationally.

This year our Research Data Manager Pilot completed, and demonstrated how additional, on-the-ground support can improve access to up-to-date and accurate outcomes data, enabling us to further advance the field of donor selection and enabling high quality research around outcomes. The evidence from this pilot will be used to make a sustainable case for change into the future.

2. More transplant patients participating in clinical trials, and the findings from these studies will improve treatment and care.

We continued to play a role in ensuring more patients can participate in clinical trials to help improve the future of treatment and care. The Accelerating Clinical Trials (ACT) initiative, which establishes a financially sustainable model for the design and delivery of new transplant and blood cancer clinical trials, has now launched. Anthony Nolan will invest in this initiative and will have a role in its strategic oversight. This is a continuation of our role and investment in the IMPACT initiative, with a different and more sustainable delivery model.

3. ANRI as a leading, action-focused platform for patients and the clinical research community.

Research has played a vital role in the history of our organisation, but there is still much more that needs to be done. We have therefore developed a new research strategy to build on our achievements to date and facilitate further advancements that will give patients the best chance to survive and thrive. This new research strategy was developed through consultation with an external panel of scientists, clinicians, and academics, as well as patients and donors. This strategy will align and underpin our new organisational strategy for the next five years.

Aim 3:

Together, we can harness the collective power of our supporters to champion and enable our lifesaving work

Together, we are at our most powerful. Working with our community of patients, families, donors, volunteers, and employees we can achieve far more than we could alone. That is why it is important for more people to know about Anthony Nolan, believe in the impact we are making, and have the opportunity to get involved in a meaningful way. *The more people who are involved, the more lives we can save*.

What we achieved in 2022/23:

1. More people know about Anthony Nolan and are involved in our lifesaving work

We have been working hard to raise awareness of Anthony Nolan and our work, to inspire a more diverse group of people to join our community of supporters, to expand our reach across audiences, and to build stronger partnerships.

Increasing brand awareness, motivating more people to donate, and improving engagement with, and understanding of, our work is key to growing our community of supporters. Our average overall brand awareness for 2022/23 was just under 50% which is slightly lower than target, particularly with some of our key audiences. This is a combination of our brand not resonating well with some of our audiences and not investing in brand activity over this period. In response to this, over the last year, alongside developing our new strategy, we have been working to understand the implications of our long-term direction on our brand and how it needs to develop in order to support our future aims.

We continued to grow our audience-focused marketing plans across Patient Services and with business-to-business (B2B) stakeholders. For example, our Patient Services Roadshow reached over 75 healthcare professionals at 10 hospitals, alongside a study day for 25 healthcare professionals from nine transplant centres. This has resulted in marked increases in engagement with patients and families, support referrals, the number of grants awarded, and the volume of patient information being shared by healthcare professionals.

Patient-donor stories and appeals continue to drive high profile/volume of media coverage in print and broadcast, accounting for around 50% of all coverage. We have established significant national media success with our cord blood programme, driven by celebrity ambassador Kellie Shirley, and continue to develop strong organic celebrity relationships through personal patient engagement. We also launched our Youth Panel, aiming to ensure that young people – the target audience for much of our activity – have a voice in shaping our decision-making and ways of working. As this is the first panel we have established for this audience, our knowledge and understanding of how to make this as effective as possible is constantly evolving, and we will apply the learning from this to future work.

2. More potential lifesavers have joined our register.

Throughout the year we continued to work towards developing a register that meets the current and future needs of patients in terms of size, quality, typing, and composition. This includes a focus on recruiting young men and people from a minority ethnic background.

The Anthony Nolan stem cell register grew to an incredible 895,794 potential stem cell donors by year end, with 37,480 people aged 16 to 30 joining in 2022/23. There was a balanced spread across our recruitment channels, with online sign-ups accounting for 50% of the total at the end of the year and 50% recruited in person at our 763 recruitment drives. Our in-year recruitment was slightly below our original target for the year due to a number of challenges including a need to rebuild networks post pandemic. The digital marketing space has also been an increasingly difficult space for online recruitment with market saturation and privacy changes. This has resulted in a reduction in numbers we have been able to recruit to the register online.

We targeted young people, as they provide better outcomes for patients, through our school and university (Marrow) programmes as well as through targeted activity online, with our Marrow groups recruiting 7,036 to the register in year. We also focused on recruitment of people from minority ethnic backgrounds. To increase the diversity on our register, we have worked closely with partners, such as the African Caribbean Leukaemia Trust (ACLT), championed patient appeals and held targeted recruitment events which resulted in 23% of our new potential donors recruited being from minority ethnic backgrounds. This is our biggest percentage of people from minority ethnic backgrounds to date. Recruitment partners such as the Sue Harris Trust have been vital to this growth, leading campaigns such as the Israel campaign and Jewish Swab Week which supported the recruitment of over 500 potential donors from Jewish backgrounds to the register. Increasing donor diversity and availability on our register is part of our multi-faceted approach to improving outcomes for all patients. The Scottish Fire and Rescue Service (SFRS) continues to be an incredible ambassador for Anthony Nolan and has played a huge part in not only recruiting new potential lifesavers to the register, but celebrated finding their 100th donor this year too. More on the continued success of that partnership can be found on **page 47**.

3. Increased fundraising through diverse channels

This year our voluntary income remained stable with our incredible supporters giving £8.7m to save and improve patients' lives. The fundraising landscape continues to be challenging. Set against a backdrop of a rising cost of living, we are incredibly grateful for the generosity and commitment to others our supporters show.

We welcomed 2,500 new regular givers this year, who have committed to making monthly donations, against an initial target of 2,000. Together, all of our supporters who donate monthly gave over £3.2m this year. Thousands of supporters took part in events or organised their own fundraising activities this year, as we enjoyed a full return to in-person activities alongside virtual options, raising over £2.4m. We continued to test ways of sharing information with people about how they could support patients of the future with a gift in their Will and we thank everyone who has made the decision to leave this incredible legacy.

Aim 4:

Together, we can be a stronger voice for patients to ensure they get the best possible care

We want to drive real and sustainable policy and practice change through our influencing work, so over the last year we have continued to lobby and campaign to ensure that patients' voices are heard. Using the insight we gained through our lifesaving work and research on the experiences and challenges faced by patients, we hope to change policy and practice, for the benefit of all patients.

What we achieved in 2022/23

1. Increased awareness and understanding of our work and its impact.

We continued our influencing work and engagement with parliamentarians and recruitment partners through our annual Communities vs Blood Cancer events in Westminster and Holyrood. We had more than 100 parliamentarians giving their support and backing our calls to diversify the stem cell register. The First Minister backed the campaign in the Scottish Parliament, emphasising the importance of recruiting young people from diverse backgrounds to be stem cell donors.

As Secretariat to the UK Stem Cell Strategic Forum (UKSCSF) we published a comprehensive report including recommendations to deliver a resilient and sustainable cellular therapy sector over the next decade. The report received positive feedback from the Department of Health and Social Care (DHSC) and external stakeholders.

2. Securing tangible changes to policy and practice.

We organised the first All Party Parliamentary Group (APPG) meeting focused on the opportunities for patients and the UK research landscape through the adoption and delivery of advanced cell therapies such as CAR-T cell therapy. By building relationships with policymakers in the NHS, providers and industry we are building our ability to influence a more supportive treatment and care environment in new areas of cell therapy. We also continued to advocate for supportive policy in the wake of the pandemic, securing commitments from NHS England, the UK Health Security Agency and the DHSC to ensure that the needs of stem cell transplant and CAR-T patients would be considered in the ongoing roll-out of COVID-19 vaccine and treatment schemes.

3. Using our expertise and voice to advocate for, protect, and promote, the interests of patients.

We have continued to successfully advocate for patients' access to medicines through NICE appraisals. As part of this process, we consulted clinicians, and patients and their families; representing their views to make sure NICE's decisions were well-informed. These representations make a critical difference to treatments being approved for routine use via the NHS and are vital in helping patients access the best treatment options. Together with the BSBMTCT we pushed for the approval of the Shingrix vaccine for stem cell transplant patients to protect them against shingles, alongside other routine vaccinations which are so important post-transplant.

Aim 5:

Together, we can

Our strategy is not just about what we want to achieve, it is also about how we will achieve it as one Anthony Nolan team, working together. We continue to work smartly, using the right tools to do our jobs and live our five values of being accountable, passionate, patient-focused, innovative, and improving every day.

What we achieved in 2022/23

1. Becoming a more patient-centred organisation, embedding patient and public involvement in every aspect of our work.

We have continued to embed active patient involvement into our work to ensure we are meeting the needs of our patients and improving decision making. A lack of dedicated resource impacted the pace of progress in this area, so this year we recruited a Head of Patient Involvement to develop a robust framework to guide this work throughout 2023. Further strengthening this approach will be a crucial foundation of our new strategy. Alongside this we are developing our approach to involving our broader community, one example of which is the establishment of a youth panel, aiming to ensure that young people – the target audience for much of our activity – have a voice in shaping our decision-making and ways of working.

2. Diversification and growth of our income streams to achieve value for money in all that we do.

This has included providing products and services that contribute to the development of new treatments through our Cell & Gene Therapy Services and building capacity in our laboratories to offer our typing services to industry partners. All of this work is governed by a robust ethical, regulatory, and quality framework, and we ensure that all profits go back into our lifesaving work.

This is alongside a continued focus on increasing our fundraising income, particularly following the changes to the fundraising landscape following COVID-19. A core part of this has been strengthening our relationships and partnership management with the extension of existing partnerships including the RSM UK Foundation, The Jack Petchey Foundation and the David and Ruth Lewis Family Charitable Trust and support from new organisations including: The Frances & Augustus Newman Foundation and TD Securities. This is supported by our private sites regular giving recruitment, and fundraising events such as the London Marathon and the Great North Run.

3. Strengthening the culture, structures, and capabilities necessary to achieve our ambitions.

Our people are our greatest assets and we have continued to establish and strengthen the culture, structure and capabilities necessary to achieve our ambitions. Reflecting our commitment to providing high-quality learning and development opportunities for colleagues, we have procured a new Learning Management System which will consolidate all of our online learning into one interactive and user-friendly platform. It allows user-generated content, and will support us to continuously assess the skills we have in the organisation and identify where there may be gaps, so that learning needs can quickly be identified and met. This will be rolled out in FY 2023/24. Alongside this we launched our wellbeing programme, Thrive, which provides a wealth of resources to support colleagues' mental, physical and financial health. We have also amplified our employee voice through our Hive digital engagement platform. Our most recent employee survey was well-received with high engagement and responses will be used to inform the development of our People Strategy, which is currently in progress. This will be aligned to, and support the delivery of, our new organisational strategy – ***Unlocking new ways to treat every patient***.

Our ethos at Anthony Nolan is that equity, diversity and inclusion should be embedded in everything we do. To underline this commitment in FY 2022/23 we recruited an Equity, Diversity and Inclusion (EDI) team who lead EDI-related activities and initiatives across the organisation. The team has focused on scoping and developing a new EDI strategy, with plans to launch in FY 2023/24. Alongside this we have continued to deliver various initiatives to support this goal including relaunching our Inclusion Champions network, consisting of colleagues from across the organisation sharing ideas on how Anthony Nolan can embrace diversity and become an even more inclusive workplace. Further to this we have continued to hold spotlight webinars on EDI-related topics throughout the year, sought feedback from colleagues and analysed the data available to ensure we are responding to the needs of everyone within our organisation. We have also introduced a flexible public holidays policy, aimed at being more inclusive and enabling employees to celebrate the holidays of their choosing with friends and family.

4. Harnessing technology and the opportunities of digital to improve efficiency, engagement, and experience.

Our dedicated technology team has ensured our infrastructure and technology remains scalable, secure, accessible, and cloud-based so that our systems are always up to date and our patient and donor data is kept secure. This year, we have worked to decommission previous systems, and implement new ones that enable colleagues and outside parties to collaborate, whether working from home or at one of our sites across the UK. We have also migrated our data architecture to a cloud-based platform, to offer greater capacity for more individuals to benefit from the power of these tools. This will enable us to effectively gather and analyse high quality data to inform decisions now and in the future.

Further to this, on-going digital transformation projects have continued to progress to enable us to keep growing and innovating, including:

- **Transform** – a digital transformation programme to improve supporter experience through improved processes, systems and ways of working.
- **ASPIRE** – a project aiming to transform communication between Anthony Nolan and the UK transplant community, to improve the end-to-end process of providing matching donors and cord blood units for patients in need.

We have experienced some challenges in delivering change initiatives of this scale alongside our day-to-day work. We are therefore reviewing how we scope, plan and deliver future change initiatives to ensure we can anticipate any capacity risks in advance.

5. Generating better quality data and translating it into insights and evidence.

Data is a crucial enabler of our work, and will continue to be throughout our new strategy. Over the last year we have been working to implement the UKSCSF's recommendation to build a transformational data model for stem cell transplantation and advanced cellular therapies. Together with representatives from the wider clinical community, we organised the second of two multi-sector workshops to help us accelerate improvements to the breadth of data on stem cell transplantation. Further to this, our work to improve stem cell transplant data continues in partnership with clinicians, the BSBMTCT and NHS Blood and Transplant (NHSBT).

Over 2022/23 we have worked to migrate our data analysis function to a cloud-based platform to offer greater capacity for more individuals to benefit from the power of these tools. This change took significant time and resource from teams across the organisation, which impacted our ability to make significant data informed progress in other areas. Overall, this migration will enable more colleagues to access, and act on, insights drawn from our data to feed into evidence-based decisions.

6. Strengthening connections and forging partnerships.

We know that we cannot achieve the impact we set out to alone, therefore we have continued to develop partnerships across all of our work, as outlined in the report above.

Looking to the future: Our new organisational strategy and refreshing our brand

Over the past year we have developed our new organisational strategy for 2023–2028 ***Unlocking new ways to treat every patient***.

Through analysis of our operating environment, we acknowledged the considerable volatility, uncertainty, complexity, and ambiguity we are working in, and considered what this means for both our work as an organisation and how we go about developing and implementing a new strategy. Our new strategy – ***Unlocking new ways to treat every patient*** – reflects the key drivers in our environment: the dynamic treatment landscape; changes in the NHS and healthcare policy and practice; inequities in access, experience and outcomes of healthcare; and the power of data and digital technology. We have intentionally developed a strategy that can be adaptive and responsive, providing us with a streamlined framework to support the planning and delivery of our work over the next five years. This means we will be able to quickly adapt our plans to reflect changes in our operating environment and maximise opportunities as they emerge.

The new strategy has been developed by the SLT with Trustees, our leadership forum and involvement from our patients, donors, colleagues, the clinical and research community and other partners. It focuses on three fundamental problems we are here to help solve, and the impact we want to see against these. They include:

1. **Survival:** Too many patients don't survive, and for those who do, quality of life can be damaged in the short and long term. We want more patients to receive a transplant, more patients to survive their transplant and more patients to have a good quality of life afterwards.

2. **Equity:** Too many patients don't have access to the treatment and care they need, and some face worse experiences and poorer outcomes because of their circumstances and backgrounds. We want all patients to have equitable access to the treatment that gives them the best possible chance of survival, and support that provides the best quality of life.

3. **Progress:** Treatment options for many patients are limited and new treatments take a long time to develop and approve. We want new cell treatments that offer an alternative or bridge to transplant developed and approved in the fastest time possible, and available to all patients who need them.

We identified three powerful tools in our new strategy which run through all aspects of our work, highlighting those areas where investment is essential in order to create the impact we want to see:

- **Discovery** – through pioneering research and evidence based influencing.
- **Data** – collecting and using rich data and powerful insight to inform every decision.
- **Donors** – our lifesaving donors without whom none of our work would be possible.

This strategy underlines our determination to unite science and people more closely, so we can push the boundaries of what we can achieve for more patients. These ambitions, supported by an impact framework to measure our progress, will drive and guide our work over the next five years so more patients have successful transplants, everyone gets the best possible treatment and support regardless of background, ethnicity or circumstance, and new cell therapies can become available for all patients who can benefit from them more quickly.

Alongside developing our new strategy, we have been working to understand the implications of our long-term direction on our brand. Since our last brand refresh in 2011, the scope of what we do has broadened significantly and alongside the launch of our new strategy, this provides an opportunity to revisit our brand to ensure it resonates with our target audiences. We have therefore worked on developing a brand strategy to articulate clearly and explicitly who we are, why we exist and what we aim to do next. This will feed into a refresh of our brand, to be undertaken in FY 2023/24.

Financial review

Economic and political uncertainty has continued over this last financial year, with the war in Ukraine, energy price increases, the rising cost of living, and staffing and funding challenges in the NHS. Anthony Nolan has continued to demonstrate resilience and sustainability, ensuring that we can help more patients.

Our crucial income streams, around donor transplantation, fundraising, cell and gene therapy, and laboratory services, have all developed and grown. The charity has remained at the forefront of scientific developments, enabling us to actively manage the changing landscape in healthcare, and maintain the engagement of our supporters, in a year where there has been a challenging fundraising environment. Throughout, Anthony Nolan has been able to maintain reserve levels within our agreed policy.

The Board considers it prudent to hold a higher level of optimal free reserves (above £8m) in the short-term and continues to work with the Strategic Leadership Team to review reserves regularly. In particular, financial year 2023/24 will be a year of continued investment and growth as we build on our foundations and start to deliver on our new and ambitious five-year organisational strategy.

In the year facilitated transplant donor provisions have increased by 29 (2%) to 1,451 in 2022/23 (2021/22: 1,422) and we have added a further 37,482 potential lifesavers to our stem cell register in 2022/23 (2021/22: 41,202).

We continued to develop our cell and gene therapy and laboratory service offering by diversifying and expanding our portfolio of products and services. We also continued to invest more in our patient services, data and digital footprint, and research work, all of which further supports our aims of improving patient outcomes and saving more lives.

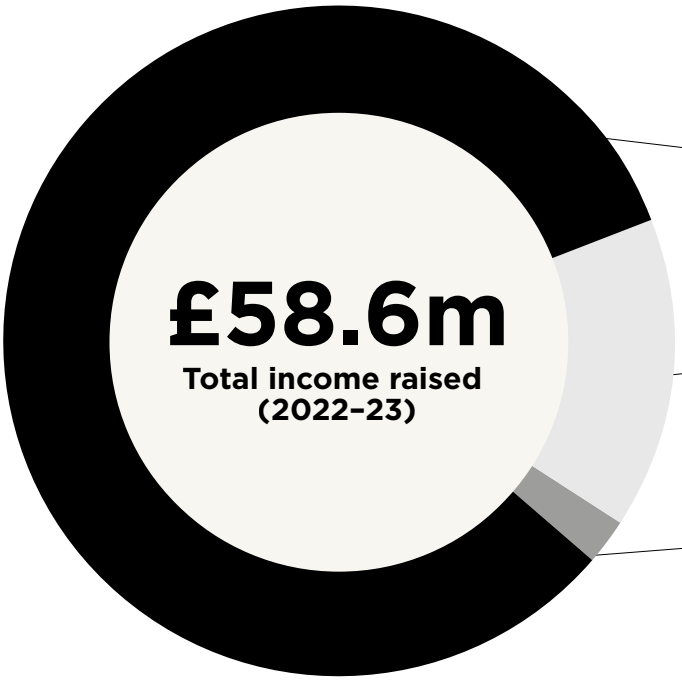
Information on principal risks and uncertainties can be found on **page 52**.

In summary, net income and total funds for the year are in deficit at £(1.5)m (2021/22: surplus £0.5m). Free reserves (general funds after excluding the net book value of fixed assets) decreased from £10.2m to £9.1m after continued investment in the operational structure of the charity and in particular in data and digital technology, with the Transform and ASPIRE projects being an investment of £1.0m in combination for 2022/23.

How we funded our work

Without vital funds, our lifesaving work wouldn't be possible.
Below details what we raised and spent to save more patients' lives.

What we received



83%
Provision of stem cells

15%
Donations and legacies

2%
Research

What we have spent

82%
Provision of stem cells, growing our register and patient support

7%
Investing in raising more through fundraising

6%
Raising awareness

5%
Research

Income and expenditure

Total income was £58.6m, an increase in the year of £5.0m (9.4%). Donor provision fees continued to be the main source of income for the charity, raising £48.7m (2021/22: £43.8m). The number of facilitated donor transplants increased by 2% in total and noticeably for export purposes, as a direct consequence of the continued recovery from the COVID-19 pandemic. Gross voluntary income decreased marginally to £8.7m (2021/22: £9.0m) due to lower levels of supporter-led fundraising and individual donations. Net voluntary income decreased to £4.5m from £5.5m, as the return from supporter-led fundraising reduced. We raised a further £57,000 from fundraising activities through our trading subsidiary Anthony Nolan Trading Limited (ANTL), making the total fundraising income £8.8m (2021/22: £9.0m). Total income through ANTL was £118,000 (2021/22: £89,000). In total our trading subsidiary generated operating profits of £26,000 (2021/22: £9,000) all of which were distributed to the charity in the year.

Total expenditure was £60.1m, an increase of £7.1m (13.4%) from the previous year. Expenditure to raise donations and legacies increased to £4.2m (2021/22: £3.6m), and expenditure also increased on charitable activities to £55.9m (2021/22: £49.4m). Within charitable activities, £49.0m was spent on donor provisions and giving a chance of life to patients, £3.7m was spent on research, and a further £3.2m on education and awareness events that support our donor recruitment, campaigning, and fundraising activities.

Included in total expenditure are support costs of £11.6m (2021/22: £9.6m).

Reserves Policy

Anthony Nolan's reserves policy is to make suitable investment in the ongoing development of the charity, while maintaining adequate funds to deal with current and medium-term needs and having the necessary provision to deal with unforeseen circumstances. The Trustees have determined that the optimal level for free reserves is between £8m and £12m and that, in the medium term, free reserves should be managed in order to reach this level by taking account of the following:

- Requirements for a reasonable level of working capital, taking into account our growth.
- Period of time required to downsize the charity operations, if necessary, to respond to any downturn in income streams or reduced demand for donors.
- Period of time to re-establish income streams.

Reserves are maintained at a level that enables Anthony Nolan to manage financial risk and short-term income volatility.

Free reserves at year end are £9.1m (2021/22: £10.2m), which sits within the target free reserves level. The general fund of £12.8m (2021/22: £14.2m) reflects free reserves and the net book value of tangible fixed assets at £3.7m (2020/21: £4.0m).

We have also contributed £0.1m as continued support for the IMPACT clinical trials initiative in 2022/23.

Going Concern

The Trustees have reviewed the group's and the charity's financial forecasts throughout FY 2022/23 and into future years, covering a period that exceeds 12 months from the date of signing these financial statements.

With the preparation and launch of a new ambitious five-year organisational strategy ***Unlocking new ways to treat every patient*** in April 2023, the Trustees also reviewed a five-year Financial Forecast for the charity. The strategic plan is to broaden our cellular therapy activities, with income growth of circa 8% anticipated for FY 2023/24, with a break-even EBITDA position. Future years predict further selective investment in resources to grow our income, treat and cure more patients, so that by FY 2027/28 we envisage the income for the charity would be +£70m pa. Reserves and cash would lie healthily within the £8m–£12m banding of the reserves policy.

This new strategy aims to ensure more patients will have successful transplants, everyone gets the best possible treatment and support regardless of ethnicity or circumstance and more new therapies are available for patients more quickly.

As we unite science and people more closely, we will unlock the cures, treatments and transplants that will transform the future for more patients. The keys to unlocking our ambition are pioneering research and evidence-based influencing, data that gives us powerful insight, and donors whose incredible generosity is saving and improving lives today and in the future.

These will drive us towards our new vision of a future where every patient who needs us can survive and thrive.

The Strategic Leadership Team have acted to address operational efficiencies and the cost base, with the ever present economic headwinds, to ensure the best use of charitable funds.

An unsecured overdraft facility of £2m remains in place from March 2021 with Barclays Bank. Cash reserves are currently being held to ensure the necessary liquidity for continued operational investment, £2m of cash reserves are being held under short-term deposits.

There has been an increase in debtors this year due to the slow down in payments from the NHS, cash impact £2.9m. With scenario planning predictions based on estimated levels of income and expenditure, the Trustees are satisfied that the charity has adequate resources to continue in operation for the period to 31 March 2025.

Trustees have also considered there are no material uncertainties in the operating environment. Accordingly, the going concern basis has been used in preparing these financial statements.

Restricted reserves

Restricted reserves for 2022/23 have reduced by £0.2m to £1.0m (2021/22:£1.2m). The income received, in the year, was matched against expenditure in the Donor Campaign and Processing fund, the Research Projects Fund and the Scientific Research Fund. We received additional income, £0.2m for The Transplant Services Improvement fund (the ASPIRE project) with an annual spend of £0.5m to fully use this restricted fund by the financial year end. An additional restricted reserves was created of £0.1m for The Laboratory Equipment Fund following a kind donation from the David and Ruth Lewis Family Charitable Trust. We also spent £0.2m on the Patient Experience Fund and £0.2m on the Donor Provision Fund, during the year with income receipts in the year of £0.3m and £0.1m respectively for these two other restricted funds.

Designated funds

The are no designated funds allocated in 2022/23 (2020/21 £0.0m).

The Trustees regularly review the appropriate level of the charity's reserves with the Strategic Leadership Team.

Section 172 Statement

The Board is required to report on how its decision-making has aligned with its duty to promote the success of the charity in accordance with section 172 of the Companies Act 2006.

The Board is required by law to take regard to the following factors in any decision-making process:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers, and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct, and
- the need to act fairly as between members of the company.

Stakeholders

The following details our key stakeholder groups and how we support and engage with them. Understanding who our stakeholders are ensures that Board discussions consider the potential impact of our decisions on each stakeholder group along with their needs and concerns.

External stakeholders

Patients

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Having a good quality of life post-transplant. ■ Improving survival rates. ■ Finding the best possible match and facilitating the graft's delivery. ■ Understanding the growing landscape of new cell therapy treatments available. ■ Actively involving and providing outstanding, evidence-based services and support for patients and their loved ones, such as the telephone emotional support service (TESS) and the Anthony Nolan Grants. ■ Challenging the barriers to care, treatments and transplant that each patient experiences.	■ Providing patients with quality stem cell products. ■ Enabling high standards of care that includes emotional support and reliable information throughout. ■ Involving our patients, their loved ones and their communities in our work through various mediums including our patient panels, patient advisory groups, patient forums, and patient volunteers. ■ Undertaking research and insight opportunities with our diverse range of patient groups and communities. ■ Influencing government, regulators, and policymakers to advocate on behalf of our patients.	■ More patients to survive their stem cell transplant and thrive. ■ All patients to have what they feel is a good quality of life post-transplant. ■ Every patient to have a voice, be heard, and feel represented. ■ All UK patients to have equitable access to the best possible care treatments and transplant options. ■ Long-term specialist follow-up care post-transplant to be available and accessible beyond 100 days for those who need it.

Clients and partners – cell and gene therapy.

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Increasing treatment options for patients, so that the best possible treatment can be given. ■ Improving quality of life. ■ Ensuring therapies are accessible to patients who need them. ■ Strengthening our reputation in the field to ensure we have a voice to advocate for patients and donors.	■ Provision of services to researchers, developers and manufacturers of cell and gene therapies including: ■ Facilitating collection and delivery of donor cellular material for research, development and clinical application. ■ Providing histocompatibility and immunogenetics (H&I) services such as Human Leukocyte Antigens (HLA) typing. ■ Providing cryopreservation services.	■ To facilitate robust and ethical research contributing to development of new cell and gene therapies. ■ Utilising cord donations that are not 'clinical grade' to support and advance biomedical research. ■ Supporting the cell and gene therapy manufacturing phase, enabling therapies to become accessible and available in the UK.

External stakeholders (continued)

Clients and partners – transplant centres and international registries

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Improving the range, quality, and efficiency of services that are provided to transplant centres and international registries. ■ Improving the clinical impact on the transplant community.	■ ASPIRE improvement programme and delivery of AN Connect with transplant centres to improve communication. ■ Regular meetings with Graft Identification Advisory Service (GIAS) centres to review service delivery, and feedback. ■ Collaboration with international registries via active participation in the World Marrow Donor Association. ■ Tailored educational sessions and a programme of meetings (Graft Search and Selection Workshop (GSSW), Clinical Retreat etc). ■ Involvement in the writing of national guidelines for Donor Selection in Hematopoietic stem cell transplantation (HSCT).	■ A suite of services used and valued by customers. ■ Streamlined operations, reducing the time clinicians need to spend on administrative tasks. ■ Engagement that leads directly to improvements to our service. ■ Increased use of Anthony Nolan donors by responding to customer needs. ■ Improved response to our transplant centre needs as a result of strong working relationships.

Donors – recruiting new people to the stem cell register

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Recruiting young people provides better outcomes for patients. ■ Targeting a male audience who are more likely to be chosen to donate. ■ Increasing the amount of potential donors from minority ethnic backgrounds.	■ Recruitment events through university groups, schools, colleges delivered by volunteers, volunteer groups and recruitment partners. ■ Patient appeals, reactive and proactive press and both organic and paid social media campaigns. ■ Investment in key community partnerships to enable access to under-represented communities.	■ To continue to apply insights to develop and deliver a recruitment and retention strategy that will enable us to meet patient need both now and in the future. ■ Support for our equity of outcomes work with targeted recruitment efforts based on patient need.

External stakeholders (continued)

Donors – potential stem cell donors currently on our register

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Recruiting committed and engaged potential donors. ■ Maintaining accurate contact and medical information. ■ Maintaining donor engagement during their duration on the register. ■ Using data rich insight into the genetic variation seen within the UK donor registry to help target register enrichment activity accordingly.	■ Targeted retention campaigns to specific cohorts of the register to educate and engage. ■ Effective communication to keep potential donor contact details up to date. ■ Programmes of enrichment to improve data on target donors (eg, recording CMV status). ■ Marketing emails providing the opportunity to become more involved with all aspects of Anthony Nolan's work. ■ Dedicated support and communications for donor's first year on the register.	■ To maintain a register of quality potential donors who are contactable, engaged, and committed. ■ To improve availability of potential donors when they may be needed by a patient. ■ To grow our register of quality potential donors to meet current and future patient need in terms of size, quality, typing, and composition.

Donors – stem cell donors who are donating or have donated

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Supporting donors throughout the donation process. ■ Ensuring that selected donors have the necessary information so that they can make an informed decision about donation. ■ Following up on donors who have donated, to ensure they recover as expected, physically and psychologically.	■ Direct communication and support throughout the verification typing and donation process. ■ Medical assessment and consent at our contracted collection centres. ■ Follow up post-donation in line with World Marrow Donor Association standards. ■ Post-donation panels where donors help us shape donor experience.	■ Stem cell products available for patients in the UK and worldwide, donated by informed and supported donors, whose rights and safety are protected. ■ A positive and supportive donor experience that is seamless and tailored to their needs.

Financial supporters – fundraising

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Ensuring that our financial supporters understand the need for their support and the impact of their contribution. ■ Making sure all financial supporters feel valued and appreciated. ■ Fundraising activities are compliant with relevant regulations and laws.	■ Email, phone and written communications (mass and direct and through telemarketing agency). ■ In person conversations including recruitment at private sites, fundraising events, and at meetings with supporters. ■ Advertising (digital and print). ■ Online events and webinars.	■ Retain supporters and inspire them to continue their support and involvement. ■ Attract new financial supporters. ■ Develop and grow our support from high value supporters, and through partnerships.

External stakeholders (continued)

Policy decision-makers		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Building relationships with policy decision-makers so that we can influence NHS, government and regulatory policy affecting our patients.(e.g. to secure equity of access, experience and outcomes).	■ Providing insight from patients, healthcare professionals, our own organisation, and the wider charity sector. ■ Targeted research, advocacy, and campaigning to influence decision-makers.	■ Influence policy and practice change for the benefit of patients now and in the future. ■ Advocate for patients, empowering and amplifying their voices so that policy change can be the most effective.

Regulators		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Adherence to required standards to maintain the quality and safety of the products and services we provide. ■ Complying with all applicable regulatory requirements (including the Human Tissue Authority).	■ Submitting annual activity data and reports. ■ Reporting notifiable serious adverse events and reactions and incidents as necessary to the regulators.	■ Anthony Nolan to maintain a high standard of regulation and governance and is accredited and licensed accordingly.

Strategic partners (professional bodies, recruitment partners, and aligned registry partners)		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Identifying our aligned strategic priorities with partner organisations to maximise impact and influence for patients. ■ Strengthening our representation and presence across the haematopoietic stem cell transplant (HSCT-CT) community and wider key demographics. ■ Combining resources and funding to deliver strategic projects, and/or to secure significant external funding for capital or strategic investments for our community. ■ Grow our community's voice within the wider health landscape and policy-making agendas, to advance our position in health service planning and public funding priorities.	■ Meet regularly to discuss operational matters and delivery on agreed objectives. ■ Form strategic partnerships based on agreed objectives that can improve an operational area such as clinical outcomes data collection. ■ Support wider strategic initiatives that deliver policy-led impact for patients and the wider community. ■ Investment in key community partnerships to build strong and lasting relationships with under-represented communities on the donor register and patient communities.	■ To improve HSCT-CT data applications to support service improvements and research opportunities. ■ To build trust and confidence with under-represented communities, to deliver a more equitable treatment experience for every patient, and continue to grow donor registry representation. ■ To position ourselves in strategically advantageous relationships with key stakeholders at all levels of our community. ■ Ensure financial sustainability and access to the latest licensed treatments. ■ Maintain our role as a key strategic partner within the HSCT-CT community, and externally, as a leading voice for transplantation and advanced cellular therapies.

External stakeholders (continued)

Suppliers		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Securing and maintaining relationships with reputable suppliers. ■ Provision of good quality, value-for-money goods and services. ■ Trade and customs disruption due to unforeseen influences on supplies of goods and services such as Brexit, pandemics, and war in Ukraine.	■ Due diligence checks on new and potential suppliers. ■ Robust contractual terms with suppliers. ■ Where required, regular progress meetings, auditing, and monitoring to maintain supplier/customer relationship. ■ Through the implementation of the Procurement Policy which includes appropriate procedures to follow when selecting new suppliers.	■ A consistent supply of good quality goods and services that demonstrate excellent value for money. ■ Ethical and sustainable procurement. ■ A category led approach to enable focus on opportunities for consolidation and efficiency. ■ A professional approach to procurement activity leading to Anthony Nolan being an organisation that suppliers wish to do business with.

Internal stakeholders

Employees		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Training and developing all employees. ■ Employee engagement and wellbeing. ■ Workplaces are configured to provide collaborative and Activity Based Working and a safe place to work. ■ Resources and technology are available to enable hybrid working. ■ To create an inclusive environment for employees of all backgrounds.	■ Team meetings, all employee briefings, weekly CEO emails, newsletters, and regularly updated intranet and Teams channels. ■ Employee forum, surveys and feedback, utilising Hive, our new employee engagement platform. ■ Wellbeing plan and Thrive our wellbeing channel. ■ Regularly celebrate and recognise difference in backgrounds and perspectives.	■ Employees develop and progress. ■ Employees are supported, engaged, informed, and involved in the organisation. ■ Employees feel safe and confident at work. ■ Employees have access to tools and support to enable their continued wellbeing.

Volunteers		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Feeling supported, involved and empowered. ■ Meaningful and impactful volunteer roles that advance the organisations' work and goals.	■ Volunteers are involved throughout teams and divisions. ■ Regular contact through volunteer managers and newsletters.	■ Volunteers support the achievement of Anthony Nolan's aims while feeling connected and involved in the organisation.

Stakeholder risk

In line with our risk management policy and procedures, Anthony Nolan has identified the key risks facing our individual stakeholders. We have in place robust mitigating actions to ensure that the likelihood and impact of any risks to our stakeholders are minimised as much as possible. Our greatest risk lies with our patients. Unfortunately, as they and we are acutely aware, they face the risk of further illness or death post-transplant. Anthony Nolan's focus is on finding patients the best possible donor match to minimise this risk and we constantly work to improve the outcomes for every one of our patients post-transplant.

In relation to building up our stem cell register, there is a risk that we are unable to attract the most suitable donors or the possibility that our donors have a negative donation experience or are unavailable when called to donate. To mitigate these risks, we provide support throughout the donation process including support to donors post-donation. We also plan to increase the level of support given to those on our register and nurture those relationships so that they are as likely as possible to donate if ever called for and the risk of them not going on to donate is reduced.

As for any organisation, especially one built on the trust of patients and donors, the risk to our reputation is always a concern. We continue to take measures to ensure this risk is mitigated, be it through employees, trustee and volunteer training, due diligence checks on our suppliers and customers, or ensuring the research we support is scientifically sound and ethical.

All of our employees are key to delivering Anthony Nolan's strategy and many offer unique medical, scientific, or institutional expertise which could pose a risk to the organisation if we were to lose them. We have arrangements in place for succession planning and we constantly strive to ensure that our employees are engaged.

The ongoing legacy of COVID-19, the rising cost of living and global uncertainty have brought the potential risks that external circumstances pose into sharp focus. We mitigate against these risks by ensuring we have strong business continuity plans and specific taskforces that meet as required to monitor situations as they develop and provide ongoing solutions for the organisation. We also make sure that we monitor government guidelines closely and adapt our approach accordingly.

You can read more about our approach to risk management and our principal risks on **page 52.**

Changes in relationships with stakeholders

Along with most organisations, our relationships and engagement with stakeholders moved from face-to-face to the virtual world during the height of the pandemic. While many aspects of our operations have now returned to pre-COVID-19 practices, the pandemic still has some impact on how we best meet the needs of our stakeholders operationally. We have learnt a great deal from the changes in operation necessary over the last couple of years, and in some cases have embraced new ways of working that have proved beneficial to our patients and organisation overall. In addition, we have adapted our approach to improve relationships with our stakeholders in the following ways:

- We increased financial support for our patients with an additional Winter Recovery Fund in light of the rising cost of living.
- We improved accessibility of our patient information and resources by trialling, and then introducing, a translation tool to all our web pages that now offers our information in over 100 languages.
- For the first time in three years, we have been able to facilitate face-to-face educational events with the Health Care Professionals (HCPs) that we fund and support in transplant centres across the UK.
- We have explored new opportunities for volunteers to shape our thinking, including through our Youth Panel and the Patient and Families Panel.
- We launched a hybrid working policy during 2022 giving managers and our employees, where roles allow it, the opportunity to mix working remotely with time in the workplace.
- The Property and Facilities Team has transformed our workspaces to support hybrid working and the return to the workplace. Various working space options have been adopted, to support a range of working activities including, collaborative team and quiet working spaces, drop-in rooms, and break out areas, and a dedicated wellness and prayer room.

Key decisions

The Board is responsible for our strategic planning and policymaking. Accordingly, all key decisions, and the future long-term plans for the organisation are referred to and taken by the Board.

By working collaboratively with the SLT and listening to feedback from our many stakeholders and governance structures, the Board is well-positioned to respond to uncertainties and to promote the success of Anthony Nolan.

As explained in more detail under Organisational Structure on **page 43**, the three subcommittees of the Board, the Audit and Finance Committee, the Governance and Risk Committee, and the Nominations Committee, support the Board in the administration of the governance of the charity. These subcommittees ensure oversight and best practice. The Board, alongside its delegated subcommittees, made a number of key decisions in 2022/23, each underpinned by the interests of our stakeholders and the wider factors set out in section 172 of the Companies Act 2006.

1. New organisational strategy

The decision: To develop and implement an adaptive five-year organisational strategy and to refresh our brand to build on the progress we have made to date, and harness the opportunities presented by the landscape and outlook in healthcare, society and science.

Key considerations:

- Transplant as a personalised cell therapy is being used to treat more patients, therefore the patient cohort we are working with is growing. There is more we need to do to ensure all patients in this cohort can survive and thrive. Despite the progress that has been made, around half of adults don't survive more than five years post-transplant and for those who do the effects of their treatment can seriously impact their quality of life.
- The healthcare environment and scientific research into new cell therapies are developing at unprecedented speed and we have a role to play to harness the opportunities this presents to deliver more impact for patients.
- The scope of what Anthony Nolan does has broadened since the last brand refresh, we need to understand the implications of our new strategy and long-term direction on our brand.
- A new organisational strategy gives an opportunity to articulate clearly who Anthony Nolan is, why we exist and what we aim to do next.

Impact: More patients will have successful transplants, everyone gets the best possible treatment and support regardless of background, ethnicity or circumstance, and more new therapies are available for patients more quickly.

2. Investment in ASPIRE.

The decision: To invest £1.45m over three years in the ASPIRE improvement project to deliver improved communication and processes between Anthony Nolan and the UK transplant community, resulting in time and effort savings on both sides.

Key considerations:

- Existing processes for arranging a donation for a patient are manual and time consuming. We want transplant centre staff to have more time to focus on patients and clinical work, by removing manual, outdated processes and improving how we communicate. Our new AN Connect online portal will transform how we work with transplant centres, allowing both a transplant centre and patient specific view of all activity.
- Time can be lost in the process through data inaccuracies and missing information. Ensuring that information is received efficiently and accurate first time will save valuable time and effort for transplant centre staff.
- Various internal systems are used to support the process of facilitating a transplant. Integrating the new AN Connect system with back-end systems will streamline the process for our employees and improve data quality.

- Digitising the process of arranging a transplant and ensuring quality data will help us build a strong foundation to harness the power of this data in the future. Information about activity and trends will become easily accessible at a transplant centre, at both the regional and national level.

Impact: The ASPIRE project and the AN Connect portal will transform how we work with UK transplant centres, making the service efficient, easy to use, and providing real-time data from the initial search right through to the provision of a product for the patient. This improvement will give time-savings for both transplant centre and Anthony Nolan employees allowing focus on activity that adds more value for patients. AN Connect will also lay the foundations for how we will work with transplant centres in the future, offering easy access to data and a better understanding of local and national provision activity.

3. Organisational restructure.

The decision: Realignment of the SLT to create two new roles: (1) Chief Engagement Officer and (2) Chief Income Officer.

Key considerations

- Opportunities and challenges relating to brand perception and income generation arising from our new organisational strategy.
- Need for effective and efficient changes to harness these opportunities and to overcome challenges, including the need for a refreshed brand and income generation strategy.
- Value of having senior, expert leaders specifically focused on the challenges and opportunities relating to donor recruitment and retention, brand and communications and income generation.
- Effective execution of our new organisational strategy and realisation of our ambition dependent on sustained income growth and diversification from traditional fundraising channels.

Impact:

- Consequent creation of two functional Divisions: (1) Engagement, encompassing Register Development; Brand & Marketing, and Communications and (2) Income, encompassing fundraising.
- Redundancy of the Chief Engagement and Marketing Officer post.

4. Cost-of-living pay increase for employees.

The decision: Following our annual review of salaries in April 2022 when a 3% salary increase was awarded, an additional 2% pay increase from 1 October 2022 and £500 'one-off' unconsolidated payment for all employees was agreed.

Key considerations:

- With the impact of the continued rising cost of living there is a need to support our employees.
- The retention of employees as we navigate a volatile employment market.
- Ensuring that the increase and the payment are part of wider initiative around financial wellbeing.
- To specifically include a 'one-off' payment as this would proportionately benefit lower paid employees who are impacted more by the higher costs of living.

Impact: High satisfaction levels have been experienced and retention remains stable. We continue to monitor and review our approach to the rising cost of living and the impact for our employees.

How we operate

Organisational structure

Anthony Nolan is a registered charity and a company limited by guarantee, incorporated in England and Wales. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of it being wound up during the period of their membership or within one year thereafter. The members, who are the Trustees, are also the Directors of the charity.

The overall strategic direction of Anthony Nolan is determined by the Board, who meet formally at least six times each year, with Board meetings scheduled bi-monthly. Most Board and Board subcommittee meetings have taken place in person, however there is provision in our Articles of Association for meetings to take place via video conferencing facilities, or using a hybrid model when required, which has been the case on occasion this year. The Trustees are responsible for planning and policymaking and, accordingly, all key decisions are referred to and taken by the Board.

Anthony Nolan has three Board subcommittees. The Audit and Finance Committee enables the Trustees to consider issues on financial strategy and planning, investments, and matters relating to the external audit as well as internal controls in more detail where needed. The Governance and Risk Committee focuses on governance matters, including organisational polices, risk management, and charity governance. The Nominations Committee focusses on Trustee and CEO role requirements, recruitment, and induction.

Both the Audit and Finance Committee and the Governance and Risk Committee meet quarterly in advance of the associated Board meeting. The Nominations Committee meets on an ad hoc basis as and when required and at the request of the Board.

The day-to-day management of Anthony Nolan is entrusted to the Chief Executive and the Strategic Leadership Team, who have delegated authority from the Board to administer the affairs of the charity. The Chief Executive and Strategic Leadership Team are always invited to join the Trustees' meetings and provide the Trustees with updates on the work and direction of Anthony Nolan.

The Chief Executive and Strategic Leadership Team meet regularly throughout the year to discuss and consider strategic and operational activities as well as review monthly financial and management information.

Recruitment, appointment, retirement, election, induction, and training of Trustees

Recruitment and appointment

Appointment to the Board of Trustees is done via an open recruitment process after the needs of the organisation and a range of suitable candidates are considered by the Trustees. The number of trustees can be up to a maximum of 14 but must be greater than three.

Following an evaluation of the skills needed for new Trustees, which took the skill sets and experience of existing Board members, succession planning related to planned Trustee retirement dates, and the future needs of Anthony Nolan into account, the Nominations Committee commenced an open recruitment process in October 2022.

Anthony Nolan is committed to applying values of diversity and inclusion in the widest sense wherever possible. This means that we look for trustees with different backgrounds, careers and life-experience, competencies, professional skills, and diversity of thought. These qualities encourage debate and support our effectiveness, leadership, and decision-making ability to act in the best interests of the charity as well as the wider public interest. Our patients reflect the full diversity of the UK, and sometimes global population. We constantly strive to achieve the same breadth and scale of diversity across our donor population to give every patient an equal chance of finding a lifesaving stem cell donor from our volunteer donor pool.

The recruitment process was extensive. In addition to the Nominations Committee, this exercise included the involvement of another Trustee (Matt Miller), our CEO, senior Anthony Nolan employees, and our Anthony Nolan Community Involvement (ANCI) panel. The panel on this occasion included a patient who had received a stem cell transplant, the wife of a patient, and stem cell donors.

The process resulted in Debbie Lee being appointed to the Board and the Audit and Finance Committee in November 2022, Katy Minshall being appointed to the Board in April 2023, and Dr Victoria Potter being appointed to the Board in July 2023. Their breadth and depth of experience across research, patient care, marketing, public policy, social media, financial matters, and chartered accountancy together with their personal interest, and commitment to the work of Anthony Nolan, will help drive forward our ambitions across a range of areas.

More information about our Trustees can be found at **anthonynolan.org/trustees**

Retirement

Carol MacKinnon retired from the Board with effect from 24 July 2023. Carol had been Vice Chair of Anthony Nolan since January 2019, and Chair of the Audit and Finance Committee since March 2018. Simon Spyer retired from the Board of Trustees in September 2022.

We would like to thank them for their significant contributions to the success of the charity during their tenure.

Election

The Memorandum and Articles of Association stipulate that Trustees shall retire from office on the third anniversary of their appointment date. This is subject to the proviso that retiring Trustees may be re-appointed, but that no Trustee may serve for more than two consecutive terms of office, unless the Trustees decide that there are exceptional circumstances. Exceptional circumstances need to be justified in advance of any re-appointment and it would need to be in the best interests of the charity for a Trustee to serve for a third and final term of office.

The Trustees aim to ensure that the composition of the Board has the right balance of skills and expertise and is made up of individuals with suitable and diverse backgrounds and experience to contribute positively to the governance of Anthony Nolan. Since the members of Anthony Nolan are the Trustees and Directors, election and re-election are determined by the current Board in all cases.

Induction and training

The work of Anthony Nolan involves continuously advancing scientific and medical processes of stem cell transplants. To keep Trustees aware of the charity's operations on both a national and international level, sessions are arranged to update them on the work of the charity, either during Trustees' meetings or at separate meetings.

Presentations by external advisers relating to specific governance issues are organised as appropriate. The induction of a new Trustee is tailored to the individual concerned and includes a guided tour of our operations, an introduction to key employees, and an outline of the duties and responsibilities of being a Trustee and Director. All newly appointed Trustees are provided with an induction pack containing key documents and information relating to Anthony Nolan.

Declaration of interests

At each Board and Board sub-committee meeting, there is a standing agenda item for each Board member to declare their interests. Each financial year, all Trustees complete a Declaration of Interests form and new Trustees complete a Fit & Proper Person Declaration, as recommended by HMRC. Declarations of Interests are also completed by members of the Strategic Leadership Team and the Company Secretary.

Remuneration of key management personnel

The Board of Directors, who are the charity's Trustees, together with the Strategic Leadership Team, comprise our key management personnel, as defined by FRS102. All Trustees give their time freely and do not receive remuneration. Trustees are entitled to claim reasonable expenses under our Expenses Policy. Trustees' expenses during the year are disclosed in note 11 to the Financial Statements. There were no related party transactions in addition to those with Anthony Nolan Trading Limited in 2022/23. The pay of the Strategic Leadership Team, and any pay increases, are approved by the Chair of the Board. Remuneration is reassessed as required when job vacancies are advertised based on a market rate benchmark across relevant sectors.

Number of Trustees

Currently, the Anthony Nolan Board has 13 Trustees. As part of the succession planning process the Board regularly reviews Trustee terms of office and decides when it is appropriate to consider either re-appointment or recruitment of Trustees in the best interests of the charity. The Board may wish to make new appointments over the coming year if specific needs arise or in light of planned Trustee retirement dates.

Charity Governance Code

Anthony Nolan supports the seven principles of good governance laid out in the Charity Governance Code, aspires to always follow best practice guidelines, and has continued to embed the recommended practices relating to the updates made to the Charity Governance Code in December 2020. As a charity registered in Scotland, as well as England and Wales, Anthony Nolan also supports the five core best practice principles laid down in the Scottish Governance Code 2018.

Anthony Nolan has identified five values that lie at the heart of everything we do and are vital for our success: accountable, passionate, patient-focused, innovative, and improving every day. These values underpin the decisions made by, and actions of, the Board and Strategic Leadership Team. Anthony Nolan also adheres to the National Council for Voluntary Organisations' (NCVO) Charity Ethical Principles by putting our patients and donors first, creating a safe space for employees, volunteers, and beneficiaries and operating with integrity and openness. We have a number of policies and procedures in place to ensure that at Anthony Nolan we work responsibly and ethically.

Our work in Scotland

We are fortunate to be supported in Scotland by a number of strategic partners, including Scottish Fire & Rescue Service (SFRS) and Police Scotland. These partners, with their trusted brands, help us to create connections and maximise our ability to influence policy that benefits our patients in Scotland, as well as helping us raise awareness of the need for, and to recruit, more stem cell donors. Our award winning 14-year partnership with SFRS is recognised across the UK as having a significant impact for patients in need of a stem cell transplant with over 19,000 donors recruited to the Anthony Nolan register, 101 of whom have gone on to donate their stem cells (as of April 2023). This is due to SFRS's commitment to target their activity at young people through their hugely successful school's programme.

As well as our work with SFRS, Marrow volunteer student groups work in universities across the country to raise awareness and recruit people to the stem cell register. We have five active Marrow groups in Scotland who together recruited 1,076 potential donors to the stem cell register in 2022/23. We approach and support people and organisations in Scotland to give and raise money for our work from individuals and student groups to local companies and trusts.

Our specialised Patient Services team provide support, care, and advice for patients and families in Scotland. This includes practical and emotional support through our patient services team and localised support, made up of volunteers, Marrow groups, and partners, for families.

This year we held our annual Communities vs Blood Cancer event in Holyrood at the Scottish Parliament to raise awareness among MSPs of the need to recruit more young men and people from minority ethnic backgrounds to the UK stem cell register. Nearly 30 MSPs from cross parties joined including the Minister for Public Health, Maree Todd, and First Minister Nicola Sturgeon voiced her support for Anthony Nolan in Parliament.

Employees

Anthony Nolan provides an inclusive working environment for employees and supports professional and personal development. Anthony Nolan is committed to fostering a culture of diversity, respect, and inclusion as well as equality of opportunity for all employees. Employment practices and policies are in place to ensure that no employee, or potential employee, receives less favourable treatment because of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, co-parenting, pregnancy, or maternity/paternity leave.

Employee information

The Strategic Leadership Team regularly provides information to employees through all-employee briefings and weekly emails from the Chief Executive. Information, news, policies, and resources are shared via our widely used employee intranet, Matchbook. We have also set up dedicated Microsoft Teams channels including Wellbeing, Learning and Development and Inclusion channels. Our Chief Executive, the Strategic Leadership Team and employees provide updates to the whole organisation about the strategic direction of the charity via All Staff Meeting webinars.

In line with legislation, we calculate and publish our annual gender pay gap data and report in April each year. Our mean gender pay gap in April 2022 was 9.9% (April 2021: 12.8%) and median 14% (April 2021: 17%).

We regularly consult with employees through Anthony Nolan's Employee Forum which includes a representative from every division. Employees' views are also sought through our Open Door portal where employees can post questions and suggestions anonymously, web-based surveys, focus groups, and team meetings, the results of which feed into senior management decision making.

We launched our hybrid working policy guidance to managers and employees on how to best mix working remotely with time in the workplace. Our Facilities team has reconfigured our workspaces to accommodate more collaborative spaces for employees to meet.

Wellbeing

Our colleagues' wellbeing continues to be a priority and in July 2022, building on the foundations we laid during the pandemic, we launched Thrive. This is a holistic approach to wellbeing designed around five strands, reflecting our employee wellbeing priorities: mental, physical, financial, social and learning. Thrive brings together regular content and events (both virtually and in person), as well as a space where our colleagues can contribute and connect to tell their own stories. Thrive is brought to life through collaboration across the People Team, Learning & Development, Equity, Diversity and Inclusion (EDI), and Internal Communications, ensuring an engaging, consistent wellbeing offering.

With the ongoing cost-of-living rises, we have enhanced our offering to enable our colleagues to increase their depth of knowledge in relation to personal finances and improve their money confidence including a partnership with Octopus MoneyCoach. In addition, in May 2022 we launched WorkPerks, our reward platform and home to all our employee benefits (including our Employee Assistance Programme), discounts and cashback offers, and total reward statement.

We have also continued to enhance our managers' skills and knowledge so they can support their teams' wellbeing with confidence, not just through dedicated managing mental health at work training, but also as part of our management development programme. We have refreshed our Mental Health First Aider programme and also offer regular training on bereavement and grief with a specialist provider for those in roles who may be affected.

We know that connection can be a challenge in a hybrid environment but our Thrive channels provide opportunities for our colleagues to keep in touch and share events, as do our Menopause Café and Parents and Carers Network. Meanwhile our twice weekly 'body-doubling' sessions offer opportunities to virtually co-work. We also have netball and softball teams who play regularly in charity leagues and are a great way for colleagues to be social and get active.

Volunteers

Volunteers are vital to Anthony Nolan and now more than ever, we are opening up more opportunities for them to share their experiences, insight, and skills with us. Their continued drive to make us better at, and to support us with, saving and improving lives highlights how essential they are to the charity and how important it is that they are regularly involved and engaged. Our passionate team of 61 volunteer couriers undertook 835 trips throughout 2022/23, steadily returning to pre-pandemic involvement levels. After much uncertainty and travel rule changes, the team supporting the couriers is looking to develop the experience for our volunteers to make them feel more supported than ever before.

Our Marrow groups have continued to rebuild following the effects of the pandemic. This year, 549 committed Marrow volunteers across 40 active Marrow groups were able to sign up 7,313 potential donors; 6,775 at events, and a further 538 online. In September 2023, we will be celebrating 25 years of Marrow student volunteers supporting Anthony Nolan.

As we continue to develop roles which provide us with valuable insight, our ambition is that the volunteers who make up the Patient and Families (currently 263 volunteers), Policy Insights (currently 12 volunteers) and Youth Panels (currently nine volunteers) can be expanded to encapsulate a wider supporter voice. These roles give volunteers the opportunity to draw upon personal experiences to ensure Anthony Nolan is making decisions based on valuable insight gained from those closest to it. It is vital that volunteers are given the opportunity to support us in ways that suit them and moving forward, every effort will be made to ensure this happens.

Business relationships

Contract management procedures are in place to ensure that all supplier and customer contracts operate in the best interests of both the charity and the trading subsidiary. New suppliers are subject to a thorough appraisal and due diligence process, including standard requirements for declaring interests, non-disclosure agreements as well as confirmation of compliance with our Modern Anti-Slavery Statement. Contracts with customers and suppliers are reviewed on a regular basis and price agreements are negotiated prior to any renewal. A Delegation of Financial Authorities Policy and Schedule, approved by the Board, is in place to determine signing authorities for contracts and oversight of key capital investment decisions, staffing matters, and audit protocols. This ensures that Trustees are aware of the use of resources within the organisation. All contracts over £250,000 are reported quarterly to the Audit and Finance Committee, and any contracts with a value of £1m or higher require approval by the Chair and are reported to the Board. A conflict of interests' declaration is a standing item on the agenda for each Board and sub-committee meeting.

The charity has a robust procurement and vendor risk management process in place to vet its customers and suppliers. A new Procurement Policy was launched and rolled out across the charity in January 2023 with training provided to key budget holders. Through effective contract management, engaging relationships, and regular reviews with key suppliers and customers, the Board, via delegated authority to the Audit and Finance Committee, ensure that value for money is achieved with charitable funds.

Further information on our work to foster trusted business relationships and partnerships is outlined in the strategic aims of our organisational strategy.

Safeguarding

Protecting and safeguarding all those who come into contact with us through our work (including children and adults at risk) from abuse and mistreatment of any kind is a priority for Anthony Nolan and its Trustees. We reviewed and updated our Safeguarding Policy during 2022. This is available on our employee intranet and published on our website. The policy and mandatory training for employees, as well as training for volunteers identified as requiring inductions for working with the charity, are subject to regular review by the Designated Safeguarding Lead together with the leads for employees and volunteers, patients and donors. Arrangements are in place for employees and volunteers to report concerns to independent, external third parties to ensure at all times that matters can be raised without fear or favour. All Trustees are required to complete our mandatory safeguarding training and quarterly safeguarding reports are provided to Trustees as part of our governance process.

Whistleblowing

It is important that any fraud, misconduct, or wrongdoing by employees or volunteers, including Trustees, acting on behalf of Anthony Nolan is reported and properly dealt with. A Whistleblowing policy is in place to ensure that people can safely raise concerns and feel confident they will be listened to, and their concerns will be properly investigated and acted upon appropriately.

Research Integrity

The Research Integrity Policy continues to outline our commitment to The **Concordat to Support Research Integrity** and how we fulfil the related principles in creating a comprehensive framework for responsible research conduct and governance. During 2023, the Anthony Nolan Research Integrity Policy will be reviewed and updated to reflect revisions to the research environment at Anthony Nolan and the UK Research Integrity Office's guidance for misconduct in research. The updated policy will include a commitment to complete and publish an annual statement on research integrity to set out the work undertaken to support the Concordat to Support Research Integrity. The policy will continue to meet the UK Research and Innovation Policy on Governance of Good Research Conduct. In the last year, no concerns have been raised about the integrity, or otherwise, of research embarked on and produced by Anthony Nolan.

Anthony Nolan Trading Limited

Anthony Nolan Trading Limited (ANTL) is a wholly owned subsidiary of Anthony Nolan. This subsidiary plays a crucial role in fundraising on our behalf and the principal activity of ANTL is to carry on the trading operations of the group with a view to raising funds. This is achieved through advertising, fundraising events, and utilising intellectual and similar rights held by the parent charity. All commercial work carried out by our Laboratory is conducted through ANTL. As of 24 July 2023, Carol MacKinnon resigned as a Director of ANTL. Debbie Lee was appointed as a Director of ANTL in her place.

Professional indemnity insurance

Anthony Nolan has taken out an insurance policy that provides professional indemnity insurance cover for the Trustees. The cost of this insurance for the period was £3,243 (2021/22: £5,470).

Risk and governance matters

Anthony Nolan has a robust risk management process in place which operates within an overarching Risk Management Policy.

Our Organisational Risk Register records the main high-level risks facing Anthony Nolan that have the potential to impede the delivery of our strategic objectives or to have a very significant impact on the organisation. This Register is reviewed by our Strategic Leadership Team and Governance and Risk Committee every six months and reviewed and approved by the Board annually.

Across the organisation, we have implemented Divisional Risk Registers which help employees identify and manage risks within their divisions and are reviewed on a more frequent basis. This allows us to continually identify the controls and plans in place to mitigate against the risks.

Our ability to continue to save patients' lives, and improve their quality and length of life, depends on having sufficient funding in place. Therefore, **continuity of income** remains the first of four principal risks identified by the Board. Our response to this risk has been informed by the continuing impact of the COVID-19 pandemic and the fact that we are in part dependent on NHS healthcare policy. A range of actions have been, and continue to be, taken to mitigate this risk. These include: working closely and building commercial relationships with UK transplant centres and international registries, diversification and growth of income streams from research, cell and gene therapy, and fundraising, enrichment of the register and speed of the donor provision patient journey, continued monitoring and horizon-scanning to ensure early identification of potential supply chain issues and disruption to the import/export of cells, and influencing healthcare funding with the UK government. We adopt continuous improvement in our approach to fundraising appeals and donations within the digital space, alongside marketing campaigns that invest in our brand to help raise our profile. Our new organisational strategy launched publicly in April 2023 outlining our plans for the next five years includes income and expenditure assumptions and expectations to also help mitigate this 'loss of income' risk and have sufficient funding in place to ensure we are unlocking new ways to treat every patient.

The **loss or misuse of personal data** is the second principal risk identified by the Board, as we hold sensitive information in relation to patients, donors, financial supporters, employees, and volunteers. To mitigate against this risk, we have clear data protection, and confidentiality policies in place as well as a robust information security framework which was launched and rolled out to employees in March 2023. Employees are required to complete data protection and information security online training modules annually as well as monthly bite-sized training on cyber security risks. These policies and procedures are communicated to employees and volunteers, are available through a dedicated page on our intranet, and are monitored by a standing Data Security and Protection Working Group (DS&P). The Marrow groups receive a detailed guidance note which explains how to collect and use personal data correctly and how to keep it safe.

Technical solutions have been established to ensure personal sensitive medical data is encrypted and transmitted to third parties securely. Internal notification reporting processes of data loss or misuse are in place to identify, investigate, and mitigate against any potential issues with regards to the use of personal data.

The DS&P continues to monitor mitigating actions in place, aims to prevent reoccurrences of data incidents, and discusses data protection and information security compliance. The Chief Digital and Information Officer (CDIO) and Data Protection officer (DPO) are both on the DS&P and work together to discuss any new and existing projects which involve data protection or have information security concerns.

A Privacy Office, run by a dedicated Data Privacy Manager, ensures that data protection impact and legitimate interest assessments are completed where necessary. Policies and procedures comply with the requirements of the UK GDPR and the Data Protection Act 2018 and are available to all employees on the dedicated intranet page. The Data Privacy Manager is also Chair of the World Marrow Donor Association's (WMDA) Security and Privacy Committee and keeps up to date with any new developments regarding the international community and international registries sharing personal data.

Our DPO reports directly to the Board and Governance and Risk Committee, through a quarterly written report. The Strategic Leadership Team considers and discusses all risks of non-compliance for projects containing personal data risks before the project can go ahead. Internal notification reporting processes of data loss or misuse are in place to identify, investigate, and mitigate against any potential issues with regards to the use of personal data.

Our organisation-wide data mapping exercise is undertaken annually and identifies all our data processing activities, as well as any areas of risk. We have implemented a robust procedure to respond to Subject Rights Requests. There were 10 Subject Access Requests and 158 Rights to Erasure Requests received during the fiscal year 2022/23. All requests were completed within the required one-month timeframe.

The **risk of a data security breach** due to system vulnerabilities, phishing attacks, or other similar malicious activity is the third principal risk identified by the Board. We are aware of the increased risk in this area at present as a result of external and global factors and continue to act accordingly. We have further developed our Information Security Policies to sit within a defined Information Security Management System (ISMS) to bring them more up to date and in closer alignment with the global Information Security Standard of ISO27001. We have also pushed forward with tighter compliance on both data security and information security refresher training, and have developed an Information Security Charter which sets out our expectations and commitment and is displayed in our buildings for employees to see. This work along with continued investment in the technical tools and architecture to help provide the technical protection to our environment is reflected in further improvements in our maturity scoring in the 2022/23 Savanti cyber audit versus previous years. Our desire to continue to keep pace with the attack vector and to set ourselves ambitious but realistic fresh targets, means we continue to focus on areas of improvement across all 15 areas of the cyber controls. A plan has been built to structure the approach to this

work and we will now move to a more audit and risk management-based assessment of our maturity against the ISMS controls and policies. Our DS&P continues to be in place to monitor progress against agreed actions and milestones and the Governance and Risk Committee will continue to monitor progress on the actions identified in the Cyber Audit report on behalf of the Board and will flag any areas of concern to the Board for further review, should they arise.

The fourth principal risk identified by the Board relates to **the decommissioning of a key system** within Anthony Nolan in a timely fashion to ensure that we do not become reliant on unsupported technology. During 2022, after rigorous testing, we migrated our Oracle database to the cloud, thereby taking a big step in improving the resilience of this environment. We have also continued our development work on the decommissioning of the system and have allocated a project manager to look at all aspects of the work required to complete this. Budget has been ringfenced within the 2023/24 Technology budget to continue the work and will be re-assessed when the outcome of the review is completed. The risk will be closely monitored to ensure work continues and de-risks the impact on the organisation.

The Board has given consideration to the major risks the charity is exposed to and satisfied themselves that systems or procedures are established in order to manage those risks.

A Delegation of Financial Authorities Policy and Schedule, reviewed and updated in March 2023, is in place to determine signing authorities for contracts, as agreed by the Board.

As required by the Charity Commission, a Serious Incidents Reporting Policy is in place.

Energy and carbon statement

As part of the obligations set out under the Energy and Carbon Report Regulations 2018, we monitor and measure energy consumed, and subsequent carbon created as an organisation. The energy we consume is primarily fossil fuel which falls within scope 1 & 2, as classified under Energy and Carbon Reporting (SECR) and presented in Tables 1 & 2. This statement excludes scope 3 emissions as these are not material to our activities.

Organisational and operational boundaries of the company

Anthony Nolan does not have a complex company structure and therefore the company accounts for 100% of the carbon produced through greenhouse gas (GHG) emissions from operations over which it has control.

These are recognised as:

1. **Head Office, London**
2. **Nottingham Laboratory**
3. **Laboratory and Research Facility, London**

Energy consumption and greenhouse gas emissions

Anthony Nolan consumes energy as part of our business activities which falls under scope 1 & 2 of the regulations. The methodology used for determining energy and carbon emissions within this section of the Report derive from the following:

1. **Natural gas used for heating and hot water in the buildings we occupy (Scope 1)**
2. **Electricity used for lighting, cooling, and air conditioning and the operation of laboratory equipment (Scope 2)**
3. **Fuel consumption in vehicles that are used for business including employees' vehicles used for business travel and fleet vehicles (Scope 1)**

Gas and electricity consumption have been taken from invoices and sub-meter readings either collated locally by our Facilities team or by third parties where we have hosted sites (Nottingham and London Labs). Where the readings/invoices do not cover a full year, we have estimated the consumption for the full year based on the average consumption per day in the period.

Fuel consumption is measured from use of grey fleet vehicles and journeys by employees traveling from site to site. Where employees use their own vehicles for business purposes a mileage allowance is paid.

Our consumption and associated greenhouse gas emissions for the financial year April 2022 to March 2023 are shown below in Table 1.

Table 1: Total energy consumption and associated greenhouse gas emissions from Scope 1 and Scope 2 for SECR Year 2 reporting period.

Energy Type:	**Energy Use (kWh)**	**% Split kWh**	**Emissions (tCO_2e/yr.)**	**% Split CO_2e**
Combustion of Gas (Scope 1)	336,020	27%	61	33%
Transport (Scope 1)	9,882 (miles) 12,522	1%	3	2%
Electricity (Scope 2)	555,716	72%	118	65%
Total (Scope 1 & 2)	**904,258**	**100%**	**182**	**100%**

Table 2: Energy and carbon conversion factors

The UK Government Greenhouse Gas Conversion factors for company reporting 2019 have been used to convert energy consumption to carbon dioxide equivalent emissions. The conversion factors used are summarised below:

Activity	**Fuel**	**Unit**	**Year**	**kg CO_2e**
Electricity generated	Electricity: UK	kWh	2022	0.2123
Gaseous Fuels	Natural gas	kWh	2022	0.1843
Transport (average car)	Diesel	kWh	2022	0.2301

UK Government GHG Conversion Factors for Company Reporting, 2020, BEIS & DEFRA

Vehicle use is based on fleet vehicles and employee travel using their own vehicles for business use. An assumption has been made that all vehicles use standard diesel biofuel blend and have an engine transmission of 2L or less. Therefore 0. 2972 kg CO_2e per kWh value has been applied. The fuel conversion factor applied is (kWh/mile): 0.2972kg CO_2e per mile / 0.2301 kg CO_2e per kWh= 1.292 kWh/mile.

Intensity ratio

Intensity ratios compare emissions data with an appropriate business metric or financial indicator. This allows a comparison of energy efficiency performance over time and with other similar size organisations in our sector. We have chosen to compare our overall emissions with our annual turnover for the 2022/23 year.

Table 3: Intensity ratio – energy consumption and associated greenhouse gas emissions per £100,000 of annual turnover.

Energy Consumption	**Total greenhouse gases emissions**	**The annual group turnover (£'M)**	**Intensity Ratio**	**Intensity Ratio**
(kWh)	(tCO_2e)	FY 22/23	(kWh / £100,000 turnover)	(tCO_2e /£100,000 turnover)
940,258	182	58.6	1.546	0.311

Energy use – performance

In comparison to 2021/22 our overall energy consumption across our activities has reduced by 12%. This reduction can be attributed to less gas consumption (10%) which has been achieved through optimising controls on heating and hot water systems. and other energy saving initiatives such as turning off lighting and reducing heating in unoccupied areas (2%).

	Energy use – 5-year trend (kWh)		
Energy Type:	**SECR Year 1 2020/21 (Baseline year)**	**SECR Year 2 2021/22**	**SECR Year 3 2022/23**
Combustion of Gas	355,622	390,823	336,020
Transport (Scope 1)	23,668	15,053	12,522
Electricity (Scope 2)	613,762	602,606	555,716
Total (Scope 1 & 2)	**993,032**	**1,008,482**	904,258

Environmental Sustainability and energy efficiency actions

Anthony Nolan is committed to reducing our carbon emissions and the impact our activities have on the environment. We continue to review and introduce initiatives to proactively manage our properties and assets. The progress in the past year:

- We have appointed an Environmental and Sustainability Lead, whose responsibilities include managing the organisation wide approach, and introduced a new Environmental Sustainability Policy which will help to drive our carbon reduction and sustainability ambitions.
- We are committed to reducing energy from our plant and equipment. We have allocated a dedicated capital fund to replace or improve failing or inefficient mechanical and electrical plant.
- We continue to encourage reduced business travel with the installation of video conferencing in our workplaces and on employee laptops, and have introduced educational sessions for our employees to inform and encourage a positive carbon reduction culture.
- We have set environmental sustainability requirements for new suppliers. We also aim to work with our existing high value contract suppliers to reduce the carbon impact of services provided to us.
- We are aiming to extend our recycling services to include plastics used in our Laboratories which are typically disposed of due to the risk of cross contamination.
- We have replaced our two fleet vehicles with Electrically Propelled Vehicles (EPVs).

Professional fundraising partnerships

Anthony Nolan uses a select group of third-party agencies to fundraise on our behalf. We have longstanding partnerships with all the third-party agencies we use, and they were all appointed following a thorough tender process driven by a focus on quality and value for money. We also work with external agencies to deliver our Payroll Giving programme and our raffles and lottery.

In order to ensure the safety and protection of our supporters, we conduct regular monitoring and mystery shopping of those dealing directly with the general public. We listen to a minimum of 10 calls a month during a telephone campaign to check the quality of appeals made on our behalf. We also collate all feedback we receive about these practices and pass it on to the relevant agencies so we can adapt our approach if necessary. Anthony Nolan is scrupulous about these practices.

To aid this, we also have a robust policy, approved by the Board, to protect vulnerable people, intrusion of privacy, and unreasonably persistent approaches. This includes extensive training for those fundraising on our behalf.

We received a total of 15 complaints related to fundraising in 2022/23, which is a reduction compared to the 21 complaints received during 2021/22. Having undertaken a reduced amount of telephone fundraising this year we have seen a corresponding reduction in the number of complaints received in relation to this fundraising method. We have also seen a reduction in complaints in relation to our lottery as last year there was an error leading to the same communication being sent multiple times resulting in complaints.

We value all types of feedback about our fundraising and marketing activities, including complaints. These help us to learn and to improve the services we offer. We attempt to respond to all people directly about their feedback, provided we have the information and permission to do so, in order to try to resolve the issue and turn it into a positive experience.

Complaints can be sent to us in writing to our Fundraising Complaint Coordinator at our head office, by email to **fundraisingcomplaints@anthonynolan.org**, or by phoning 020 7424 6626.

Complaints are reviewed by the Complaint Coordinator before being forwarded to the relevant person to investigate and respond. This depends on the nature of the feedback and the type of activity it relates to. We will get back to individuals within 14 days to confirm receipt and within 30 days to follow up on the investigation, including details of what they can do if they are dissatisfied with the outcome. Where individuals are not satisfied with the outcome of the investigation, they can escalate these to a member of the Strategic Leadership Team at Anthony Nolan as appropriate, and/or the Fundraising Regulator. We record feedback centrally in order to assess which activities are driving complaints, to ensure that we are meeting timelines to understand any emerging themes and to support employee training where appropriate. These are collated and shared as part of our central feedback reporting processes and as members of the Fundraising Regulator we report back to them as part of the annual complaints return.

Anthony Nolan values the privacy of all those who support us in our lifesaving work. We have systems in place to ensure that supporter data is collected, managed, and processed in line with all necessary legislation and to satisfy the requirements of the UK GDPR and Data Protection Act 2018. We are members of the Fundraising Regulator and comply with all requirements, including following the Fundraising Regulator Code of Fundraising Practice. We also check that, as representatives of Anthony Nolan, our agencies follow these practices. Anthony Nolan holds a Gambling Commission License for our postal and online raffle programme and lottery.

Fundraisers

At the request of the organisations listed below, we disclose and recognise the following fundraising donations received in 2022/23. We are grateful for their generous support of our work.

- PF Charitable Trust – £10,000 received on 7 February 2023 for our Clinical Support Nurse programme.
- Jack Petchey Foundation – £45,379 received in three instalments across 2022/23 for our Youth Engagement/Register Development work in London as part of two grants for two academic years.
- Hugh Fraser Foundation – donation received on 24 January 2023 towards our Youth Engagement/Register Development work in Scotland
- The Trustees of Aid for Cancer Research, a Will trust, have decided to spend out the trust fund and have carefully chosen Anthony Nolan to be a recipient of an award of £85,000 to recognise the important work that the charity does in giving practical support to those undergoing treatment for blood cancers. The Trustees are specifically supporting Anthony Nolan's funded clinical posts.
- RSM Foundation – Anthony Nolan acknowledges RSM UK Foundation for its funding of the Courier Programme and Patient Grants Programme. The total of £242,909 was received in the year.

Working with pharmaceutical companies

Anthony Nolan works with pharmaceutical companies in a variety of ways and several policies, which are underpinned by operational procedures and due diligence, ensure these relationships are conducted ethically. We have an overarching policy in place which governs how we work with pharmaceutical companies in a commercial and non-commercial capacity. If a relationship is commercial, it is subject to our usual due diligence procedures for working with third parties and is always subject to a contractual framework. We always aim to be open, transparent, and honest in response to any public, supporter, patient, or media enquiry concerning any of our relationships with pharmaceutical companies. We would like to acknowledge the following non-commercial work with pharmaceutical companies in the last year:

- Therakos UK for its grant funding of £50,000 in 2022/23, this was the second instalment of a £100,000 grant, generously paid over two years towards two post-transplant research roles.
- Takeda's support in the form of a restricted donation of £10,000 towards our vital core services.

- Janssen-Cilag Limited for its grant funding of £29,245 towards a Cell Therapies Nurse Specialist.
- Gilead Sciences Ltd for its grant funding of £18,200 towards our CAR T-Cell Therapy Patient Experience Project.
- Alpha Biotech Ltd– Sponsorship of £1k for an exhibition package at the Graft Selection Strategy Workshop, November 2022.
- V.H. Bio Limited – Sponsorship of £1k for an exhibition package at the Graft Selection Strategy Workshop, November 2022.
- IBG Immucor Ltd – Sponsorship of £1k for an exhibition package at the Graft Selection Strategy Workshop, November 2022.
- Care Dx, Inc – Sponsorship of £2.5k for an exhibition package at the Graft Selection Strategy Workshop, November 2022.
- Seqirus UK Limited – Donation of £500 in Financial Year 2022/23.

Anthony Nolan is one of 15 UK charities who form the Blood Cancer Alliance (BCA). The BCA became a charitable incorporated organisation (CIO) in April 2023 and is therefore regulated by the Charity Commission. Together, we are working to tackle the issues blood cancer patients face and improve the experience and outcomes of all those living with blood cancer. While the BCA receives funding from the pharmaceutical industry, it is wholly independent of these commercial organisations. A full breakdown of BCA pharmaceutical funding is available on the BCA website (**bloodcanceralliance.org/funding**).

Public benefit

The Trustees, in exercising their powers and duties, have complied with their duty in section 4 of the Charities Act 2011 and have had due regard to the public benefit guidance published by the Charity Commission. In preparing the report and accounts, the Trustees have complied with the requirements set out in the guidance to report on the significant activities and achievements of the charity in 2022/23. They have reported in a way that both sets out the aims and strategies of the charity and demonstrates how our aims and activities were carried out for public benefit.

Funds held as custodian

Although Anthony Nolan maintains restricted funds to deal with income which is earmarked for a particular purpose by donors, sponsors, and other funds, Anthony Nolan does not currently hold, and the Trustees do not intend that it will in the future hold, any funds as custodian for any third party.

Trustees' and directors' responsibilities in the preparation of financial statements

The Trustees are responsible for preparing the strategic report, the Trustees' report and the financial statements in accordance with the applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements 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 will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the charity, and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 as amended. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with the legislation in the UK governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

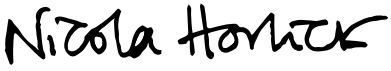
Auditor

BDO LLP has indicated its willingness to continue in office and were reappointed by the Audit and Finance Committee at its March 2023 meeting.

Statement as to disclosure of information to auditor

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each Trustee has confirmed that they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information, and to establish that it has been communicated to the auditor.

The Trustees' Annual Report is approved by order of the Board and the Strategic Report and the Directors' Report required by company law (included therein) are approved by the Board in their capacity as the directors at a meeting on 24 July 2023 and signed on their behalf by:



Nicola Horlick
Chair

Independent auditors' report to the Trustees and members of Anthony Nolan

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended in 2010.

We have audited the financial statements of Anthony Nolan ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the parent statement of financial activities, the consolidated and charity balance sheets, 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).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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 related to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' report, which includes the Directors' Report and the strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Directors' report, which are included in the Trustees' report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the strategic report or the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 requires us to report to you if, in our opinion;

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

Responsibilities of Trustees

As explained more fully in the Trustees' and Directors' Responsibilities in the Preparation of the Financial Statements, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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 Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

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

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

We considered the Group's own assessment of the risks that irregularities may occur either as a result of fraud or error and the Group's compliance with laws and regulations that have a direct impact on the financial statements, including the Companies Act, Charities Act 2011 and Charities and Trustee Investment (Scotland) Act 2005. Other laws and regulations where non-compliance may have a material impact on the financial statements include: employment law, taxation legislation, data protection, health and safety legislation, fundraising regulations and the Human Tissue Act 2004. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management and inspection of regulatory and legal correspondence, if any.

We also evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

In addition, we considered the scope for management to manipulate financial results through the timing of the recognition of income, in particular income relating to the provision of stem cell donors.

Audit response to risks identified

The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

We enquired of management and those charged with governance, including obtaining and reviewing supporting documentation, concerning the Group's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Our tests included reviewing the financial statement disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.

We made enquiries of the Trustees' representatives and management and performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

We also reviewed minutes of meetings of those charged with governance and performed audit procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments to address the risk of management override of controls; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

We challenged assumptions made by management in their significant accounting estimates, including revenue recognition, capitalisation policies and cost allocation methodology.

Throughout our audit procedures, we did not identify any matters relating to irregularities, including fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the **Financial Reporting Council's (FRC) website**. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Fiona Condron
BC8C15A11E97446...

Fiona Condron (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor, London, UK

15 August 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Consolidated Statement of Financial Activities

(Including Consolidated Income and Expenditure Account) for the year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	TOTAL 2023	Unrestricted Funds	Restricted Funds	TOTAL 2022
		£'000	£'000	**£'000**	£'000	£'000	£'000
Income from:							
Donations and legacies	2	7,834	908	**8,742**	8,169	876	9,045
Charitable activities							
Donor provision	5	48,664	–	**48,664**	43,800	–	43,800
Research	6	650	256	**906**	240	265	505
Other trading activities	3	118	–	**118**	89	–	89
Investments	4	154	–	**154**	89	–	89
Other	7	8	–	**8**	11	–	11
Total income		57,428	1,164	**58,592**	52,398	1,141	53,539
Expenditure on:							
Raising funds:							
Expenditure on raising donations and legacies	8	4,153	–	**4,153**	3,552	–	3,552
Expenditure on other trading activities	3, 8	66	–	**66**	61	–	61
Charitable activities:							
Donor provision	8	47,955	1,061	**49,016**	42,544	572	43,116
Education and awareness	8	3,744	–	**3,744**	3,437	–	3,437
Research	8	2,936	221	**3,157**	2,667	211	2,878
Total expenditure		58,854	1,282	**60,136**	52,261	783	53,044
Net (expenditure)/income		(1,426)	(118)	**(1,544)**	137	358	495
Transfers between funds	22	58	(58)	**–**	3	(3)	–
Net movements in funds		(1,368)	(176)	**(1,544)**	140	355	495
Reconciliation of funds							
Total funds brought forward	22	14,188	1,206	**15,394**	14,048	851	14,899
Total funds carried forward	22	12,820	1,030	**13,850**	14,188	1,206	15,394

Parent Charity Only Statement of Financial Activities

(including Parent Charity Only Income and Expenditure Account) for the year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	TOTAL 2023	Unrestricted Funds	Restricted Funds	TOTAL 2022
		£'000	£'000	**£'000**	£'000	£'000	£'000
Income from:							
Donations and legacies	2	7,834	908	**8,742**	8,169	876	9,045
Charitable activities							
Donor provision	5	48,664	–	**48,664**	43,800	–	43,800
Research	6	650	256	**906**	240	265	505
Investments	4	180	–	**180**	98	–	98
Other	7	34	–	**34**	30	–	30
Total income		57,362	1,164	**58,526**	52,337	1,141	53,478
Expenditure on:							
Raising funds:							
Expenditure on raising donations and legacies	8	4,153	–	**4,153**	3,552	–	3,552
Charitable activities:							
Donor provision	8	47,955	1,061	**49,016**	42,544	572	43,116
Education and awareness	8	3,744	–	**3,744**	3,437	–	3,437
Research	8	2,936	221	**3,157**	2,667	211	2,878
Total expenditure		58,788	1,282	**60,070**	52,200	783	52,983
Net (expenditure)/income		(1,426)	(118)	**(1,544)**	137	358	495
Transfers between funds	22	58	(58)	**–**	3	(3)	–
Net movements in funds		(1,368)	(176)	**(1,544)**	140	355	495
Reconciliation of funds							
Total funds brought forward	22	14,128	1,206	**15,334**	13,988	851	14,839
Total funds carried forward	22	12,760	1,030	**13,790**	14,128	1,206	15,334

Consolidated and Charity Balance Sheets

As at 31 March 2023

Company number: 02379280 Charity number: 803716 Charity number (Scotland): SCO38827

	Notes	Group 2023	Group 2022	Charity 2023	Charity 2022
		£'000	£'000	**£'000**	£'000
Fixed assets					
Tangible assets	13	**3,740**	4,011	**3,740**	4,011
		3,740	4,011	**3,740**	4,011
Current assets					
Stocks	15	**572**	512	**572**	512
Debtors	16	**13,629**	10,736	**13,810**	10,927
Cash at bank and in hand	17	**5,641**	9,518	**5,386**	9,226
		19,842	20,766	**19,768**	20,665
Liabilities					
Creditors: Amounts falling due within one year	18	**9,084**	8,735	**9,070**	8,694
Net Current assets		**10,758**	12,031	**10,698**	11,971
Total assets less current liabilities		**14,498**	16,042	**14,438**	15,982
Provisions for liabilities	21	**648**	648	**648**	648
Net assets		**13,850**	15,394	**13,790**	15,334
The funds of the Group and the Charity					
Restricted income funds	22	**1,030**	1,206	**1,030**	1,206
Unrestricted income funds					
General Fund	22	**12,820**	14,188	**12,760**	14,128
Total Group and Charity funds	22,23	**13,850**	15,394	**13,790**	15,334

The financial statements on pages 68 to 96 were approved by the trustees and authorised for issue on 24 July 2023, and are signed on their behalf by

Nicola Horlick

Date: 24 July 2023

Chair
Nicola Horlick

Consolidated and Charity Statements of Cashflow

For the year ended 31 March 2023

Company number: 02379280 Charity number: 803716 Charity number (Scotland): SCO38827

	Group 2023	Group 2022	**Charity 2023**	Charity 2022
	£'000	£'000	**£'000**	£'000
Reconciliation of net income to net cash flow from operating activities				
Net (expenditure)/income for the reporting period	**(1,544)**	495	**(1,544)**	495
Adjustments for:				
Depreciation	**1,030**	475	**1,030**	475
Interest and rents from investments	**(154)**	(89)	**(180)**	(98)
Increase in stocks	**(60)**	(88)	**(60)**	(88)
Increase in debtors	**(2,893)**	(549)	**(2,883)**	(106)
Increase/(Decrease) in creditors	**349**	(714)	**376**	(729)
Increase in provisions	**-**	44	**-**	44
Net cash outflow provided by operating activities	**(3,272)**	(426)	**(3,261)**	(7)
Net cash generated by/(used in) investing activities:				
Interest and rents etc. from investments	**154**	89	**180**	98
Purchase of property, plant and equipment	**(759)**	(1,387)	**(759)**	(1,387)
Sale of fixed asset investments	**-**	1	**-**	1
Net cash used in investing activities	**(605)**	(1,297)	**(579)**	(1,288)
Decrease in cash and cash equivalents	**(3,877)**	(1,723)	**(3,840)**	(1,295)
Cash and cash equivalents at the beginning of year	**9,518**	11,241	**9,226**	10,521

	Group 2023	Group 2022	**Charity 2023**	Charity 2022
	£'000	£'000	**£'000**	£'000
Analysis of changes in net debt				
Cash and cash equivalents				
As at 1 April	**9,518**	11,241	**9,226**	10,521
Cash outflows	**(3,877)**	(1,723)	**(3,840)**	(1,295)
As at 31 March	**5,641**	9,518	**5,386**	9,226

Notes to the Financial Statements

For the year ended 31 March 2023

Charity information

Anthony Nolan is a company limited by guarantee (registered number 02379280), which is a public benefit entity and registered as a charity in England and Wales (charity number 803716), and Scotland (SCO38827), and domiciled in the UK. The address of the registered office is Royal Free Hospital, Pond Street, London NW3 2QG.

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Companies Act 2006, The Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The reporting currency is pound sterling.

Anthony Nolan meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Basis of consolidation

The consolidated accounts incorporate the result of Anthony Nolan and its wholly owned subsidiary undertaking, Anthony Nolan Trading Limited, on a line by line basis. The consolidated entity is referred to as ‘the group’.

Notes to the Financial Statements

For the year ended 31 March 2023

1 Accounting policies (continued)

c) Going concern

The Trustees have reviewed the group's and the charity's financial forecasts throughout FY 2022/23 and into future years, covering a period that exceeds 12 months from the date of signing these financial statements.

With the preparation and launch of a new ambitious five-year Organisational Strategy ***Unlocking new ways to treat every patient*** in April 2023, the Trustees also reviewed a five-year Financial Forecast for the Charity. The strategic plan is to broaden our cellular therapy activities, with income growth of circa 8% anticipated for FY 2023/24, with a break-even EBITDA position. Future years predict further selective investment in resources to grow our income, treat and cure more patients, so that by FY 2027/28 we envisage the income for the Charity would be +£70m pa. Reserves and cash would lie healthily within the £8m-£12m banding of the reserves policy.

This new strategy aims to ensure more patients will have successful transplants, everyone gets the best possible treatment and support regardless of ethnicity or circumstance and more new therapies are available for patients more quickly.

As we unite science and people more closely, we will unlock the cures, treatments and transplants that will transform the future for more patients. The keys to unlocking our ambition are pioneering research and evidence-based influencing, data that gives us powerful insight, and donors whose incredible generosity is saving and improving lives today and in the future.

These will drive us towards our new vision of a future where every patient who needs us can survive and thrive.

The Strategic Leadership Team have acted to address operational efficiencies and the cost base, with the ever present economic headwinds, to ensure the best use of charitable funds.

An unsecured overdraft facility of £2.0m remains in place from March 2021 with Barclays Bank.

The Charity's cash reserves are currently being held to ensure the necessary liquidity for continued operational investment, £2m of cash reserves are being held under short-term deposits.

Based on the existing levels of cash, and the scenario planning predictions based on estimated levels of income and expenditure, the Trustees are satisfied that the charity has adequate resources to continue in operation for the period to 31 March 2025.

Trustees have also considered there are no material uncertainties in the operating environment.

Accordingly, the going concern basis has been used in preparing these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2023

1 Accounting policies (continued)

d) Income

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are accounted for when either receivable or there is sufficient evidence to suggest that it is probable and there is entitlement to the income. Donations are stated gross of any attributable tax recoverable. Sponsorship income from events is recognised when the event takes place.

Income from government and other grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Donations and grants given for specific purposes are treated as restricted income.

Income from legacies is recognised when probate is granted and there is sufficient information to value them. Reversionary interest involving a life tenant is not recognised. Where a payment is received from an estate after the reporting date and before the accounts are authorised but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then it is treated as an adjusting event and accrued as income.

Income in respect of payments for transplants and other similar services derives from the amounts charged in respect of the search for matching tissue types and the arrangement of the transplants, and is accounted for when transplant or other procedure takes place. It is classed as income from charitable activities.

Rental income on assets leased under operating leases is recognised on a straight line basis over a lease term and is presented within the investment income.

e) Expenditure and allocation of support and governance costs

All expenditure is accounted for on an accruals basis inclusive of any irrecoverable Value Added Tax. Expenditure on charitable activities includes grants payable to other institutions and individuals. Where costs cannot be directly attributed, they are allocated to categories on a basis consistent with the budgeted use of the resources concerned and in proportions based upon a suitable ratio applicable to the nature of the cost involved. The basis of allocation of support and governance costs is analysed in Note 10.

Redundancy and termination benefits are recognised in the period in which the charity commits to incur the costs. These costs are allocated on the same basis as other expenditure.

The regulations, FRS102, will allow up to four weeks unused annual leave to be carried over. Anthony Nolan has agreed a maximum carry over of five (5) days and the necessary Holiday Pay provision has been accrued at year end by individual staff member based on their annual leave entitlement.

Grants to third parties are charged in the year when an award is approved by the relevant award panel and the commitment is communicated to the recipient, except in cases where the offer is conditional. Such grants are recognised as expenditure when conditions are fulfilled.

Notes to the Financial Statements

For the year ended 31 March 2023

1 Accounting policies (continued)

f) Foreign currencies

Transactions denominated in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. All exchange gains or losses are included in the statement of financial activities in the period to which they relate.

g) Financial instruments

Basic financial instruments

The group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial, other than fixed assets investments, are initially recognised at transaction value and subsequently measured at their settlement value.

h) Research and development expenditure

Expenditure on research and development is written off to the Statement of Financial Activities in the period in which it is incurred.

i) Tangible fixed assets

All tangible assets purchased costing more than £1,000 that have a useful economic life that exceeds one year are capitalised and classified as fixed assets, the exception being computer equipment, which is all capitalised, even if the cost is lower than £1,000. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Leasehold buildings	over the life of the lease
Leasehold improvements, fixtures & fittings	over 3 to 4 years
Office equipment	over 3 to 5 years
Computer equipment and software	over 3 years
Laboratory equipment	over 3 to 5 years

In circumstances where the charity incurs software development costs that meet the criteria set out in Section 18 of FRS 102 then those costs will be capitalised.

Software and software development costs are treated as tangible assets.

Notes to the Financial Statements

For the year ended 31 March 2023

1 Accounting policies (continued)

j) Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks that have reached the expiry date are written off at the point of expiry.

k) Leased assets and obligations

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

l) Taxation

The company is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from Corporation tax to the extent that they are applied to its charitable activities.

Costs are recorded gross of VAT but the group is able to reclaim a proportion of VAT paid, because of its trading activities, using the partial exemption method.

The subsidiary company distributes any taxable profits to the charity each year under Qualifying Charitable distribution.

m) Pension contributions

The group and the charity make contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the group and the charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs is the total contributions payable for the year.

n) Fund accounting

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objectives of the charity.

Designated funds are part of unrestricted funds which Trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the trustees if they later decide that the charity should not proceed or continue with the use or project for which the funds were designated.

Restricted funds are funds subject to specific conditions imposed by funders. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the period end are carried forward in the balance sheet. Where the specific conditions of the donation are met so the funds are no longer restricted in purpose or use, unspent amounts are transferred to the general fund.

Restricted income spend on fixed assets, such as laboratory equipment, is shown as a transfer to the unrestricted fund at the point of purchase, once the terms of the restriction have been met.

Notes to the Financial Statements
For the year ended 31 March 2023

1 Accounting policies (continued)

o) Provisions

Provision is made by the group and the charity for liabilities and charges arising from legal or constructive obligations that exist at the balance sheet date. The amount is calculated on the basis of the estimated cost to settle the present obligation or transfer it to a third party at that date. Consideration is given to the timing of the cash flows and to future events and uncertainties which may affect the amount required to settle the obligations.

Critical accounting judgement and sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical evidence and other factors, including expectations of future events that are believed to be reasonable under circumstances.

Critical judgements in applying the charity's accounting policies

(i) Dilapidation costs

In estimating the dilapidation costs relating to the leases of premises a provision is calculated in accordance with the amount per square foot. This is applied at each year end based on the premises occupied and when major improvements are carried out, or according to the surveyor's estimates.

2 Donations and legacies income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£'000	£'000	**£'000**	£'000
Group & Charity				
Donations	7,125	908	**8,033**	8,218
Legacies	709	–	**709**	821
Statutory grants (CRJS grant)	–	–	**–**	6
	7,834	908	**8,742**	9,045

Notes to the Financial Statements
For the year ended 31 March 2023

3 Trading operations and investments

The charity has one wholly owned subsidiary, Anthony Nolan Trading Limited ("ANTL"), a company registered in England & Wales (Company number 02511952, registered office: The Royal Free Hospital, Pond Street, London NW3 2QG). The charity owns 100 ordinary shares of £1 each that were issued in ANTL at par upon incorporation. These shares are carried in the balance sheet at their original cost of £100.

The principal activity of ANTL is to carry on the trading operations of the group with a view to raising funds on behalf of the parent charity, which is achieved through the sale of merchandise, advertising, the organisation of fundraising events, and by exploiting intellectual property and other similar rights held by the parent charity. Annual financial statements for this subsidiary company are filed with the Registrar of Companies for England and Wales, and are publicly available.

At 31 March 2023, the value of ANTL's net assets was £61k (2022: £61k) matching the value of the shareholder's funds. Current assets were £280k (2022: £308k) and current liabilities £219k (2022: £247k).

In the year ANTL made a turnover of £118k (2022: £89k) and expended £92k (2022: £80k), including a share of central costs payable to Anthony Nolan (Note 27), thereby generating operating profit of £26k (2022: £9k). The sum equivalent to the taxable profits was distributed to Anthony Nolan.

4 Investment income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£'000	£'000	**£'000**	£'000
Group				
Rent receivable under operating leases	75	–	**75**	79
Bank interest receivable on short term cash deposits	79	–	**79**	10
	154	–	**154**	89
Charity				
Rent receivable under operating leases	75	–	**75**	79
Bank interest receivable on short term cash deposits	79	–	**79**	10
Anthony Nolan Trading Ltd: Qualifying Charitable donation	26	–	**26**	9
	180	–	**180**	98

Notes to the Financial Statements
For the year ended 31 March 2023

5 Donor provision income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£'000	£'000	**£'000**	£'000
Group and Charity				
Fees receivable for the provision of donors	48,331	–	**48,331**	43,467
Support income in relation to donor processing	333	–	**333**	333
	48,664	–	**48,664**	**43,800**

6 Research income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£'000	£'000	**£'000**	£'000
Group and Charity				
Research income receivable	**650**	**256**	**906**	505

7 Other income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£'000	£'000	**£'000**	£'000
Group				
Other income	8	–	**8**	11
	8	–	**8**	11
Charity				
Anthony Nolan Trading Ltd: recharge of costs	26	–	**26**	19
Other income	8	–	**8**	11
	34	–	**34**	30

Notes to the Financial Statements
For the year ended 31 March 2023

8 Analysis of expenditure

	Activities undertaken directly		Grant funding of activities	Support costs (Note 10)		Total costs
	Staff costs	Other cost		Staff costs	Other cost	
	£'000	£'000	£'000	£'000	£'000	**£'000**
Group						
2022/2023						
Expenditure on:						
Raising funds						
Expenditure on raising donations and legacies	1,459	1,499	–	508	687	**4,153**
Expenditure on other trading activities	–	66	–	–	–	**66**
Charitable activities:						
Donor Provision	9,466	31,070	205	3,754	4,521	**49,016**
Education and awareness	1,810	679	–	521	734	**3,744**
Research	1,466	830	(54)	382	533	**3,157**
Total expenditure	14,201	34,144	151	5,165	6,475	**60,136**
2021/2022						
Expenditure on:						
Raising funds						
Expenditure on raising donations and legacies	1,343	1,237	–	424	548	**3,552**
Expenditure on other trading activities	–	61	–	–	–	**61**
Charitable activities:						
Donor Provision	8,267	27,955	165	3,213	3,516	**43,116**
Education and awareness	1,615	717	–	469	636	**3,437**
Research	1,298	814	–	329	437	**2,878**
Total expenditure	12,523	30,784	165	4,435	5,137	**53,044**

Notes to the Financial Statements
For the year ended 31 March 2023

8 Analysis of expenditure (continued)

	Activities undertaken directly		Grant funding of activities	Support costs (Note 10)		Total costs
	Staff costs	Other cost		Staff costs	Other cost	
	£'000	£'000	£'000	£'000	£'000	**£'000**
Charity						
2022/2023						
Expenditure on:						
Raising funds	1,459	1,499	–	508	687	**4,153**
Charitable activities						
Donor Provision	9,466	31,070	205	3,754	4,521	**49,016**
Education and awareness	1,810	679	–	521	734	**3,744**
Research	1,466	830	(54)	382	533	**3,157**
Total expenditure	14,201	34,078	151	5,165	6,475	**60,070**
2021/2022						
Expenditure on:						
Raising funds	1,343	1,237	–	424	548	**3,552**
Charitable activities						
Donor Provision	8,267	27,955	165	3,213	3,516	**43,116**
Education and awareness	1,615	717	–	469	636	**3,437**
Research	1,298	814	–	329	437	**2,878**
Total expenditure	12,523	30,723	165	4,435	5,137	**52,983**

The amount of irrecoverable VAT included in the group expenditure is £1,223k (2022: £1,027k) and charity expenditure is £1,222k (2022: £1,027k).

Notes to the Financial Statements
For the year ended 31 March 2023

9 Analysis of grants

	Grants to institutions	Grants to individuals	Support costs	Total costs
	£'000	£'000	£'000	**£'000**
Group and Charity				
2022/2023				
Charitable activities:				
Donor Provision	86	119	31	**236**
Research – write-back of unutilised grants	(54)	–	–	**(54)**
	32	**119**	**31**	**182**
2021/2022				
Charitable activities:				
Donor Provision	87	78	25	**190**
	87	**78**	**25**	**190**

During the 2022/23 financial year £86k (2022: £87k) worth of grants were given to institutions:

£42k (2022: £42K) was given in the year to African-Caribbean Leukaemia Trust to recruit BAME donors.

£4k (2022: £4k) was given to Adrian Sudbury School Education Trust.

£40k (2022: Nil) was given to NHS Blood and Transplant as a contribution for stem cell projects as part of the Community Grant Programme.

No further grants were awarded in 2023 (2022: £20k was given to Kokni Muslim Association Birmingham to recruit BAME donors, £20k was given to Green Lane Masjid & Community Centre to recruit BAME donors, £1k was given to CLIC Sargent to improve cancer outcomes).

£1,597k grant was awarded in 2017/18 to the University of Birmingham for the development, approval and delivery of a portfolio of clinical trials in the field of stem cell transplantation. £1,543k was utilised and £54k was written back in 2022/23.

During the 2022/23 financial year £119k (2022: £78k) worth of grants were given to individuals.

These grants were given to 385 (2022: 288) patients to help with the costs of lifestyle changes caused by treatment.

Notes to the Financial Statements

For the year ended 31 March 2023

10 Analysis of support costs

	Property	Finance and Management	Human Resources	Technology	Governance	Total costs
	£'000	£'000	£'000	£'000	£'000	**£'000**
Group and Charity						
2022/2023						
Expenditure on:						
Raising funds	182	182	144	642	45	**1,195**
Charitable activities:						
Donor Provision	1,125	2,012	888	3,971	279	**8,275**
Education and awareness	199	150	157	700	49	**1,255**
Research	143	116	113	507	36	**915**
Total support costs	**1,649**	**2,460**	**1,302**	**5,820**	**409**	**11,640**
2021/2022						
Expenditure on:						
Raising funds	160	150	90	531	41	**972**
Charitable activities:						
Donor Provision	1,005	1,581	561	3,328	254	**6,729**
Education and awareness	187	147	105	619	47	**1,105**
Research	128	108	72	426	32	**766**
Total support costs	**1,480**	**1,986**	**828**	**4,904**	**374**	**9,572**

Basis of the allocation of expenditure:

Where appropriate, expenditure, including depreciation, is allocated directly to the activity to which that expenditure relates.

Expenditure which does not relate directly to an activity but are incurred to enable activities to occur are classified as support costs.

- Finance & management costs relating to governance are estimated based on the time and resources incurred on governance activities.
- Other finance costs are apportioned in proportion to total direct expenditure incurred per activity.
- All other support costs are apportioned in accordance with the average full time equivalent number of staff directly employed in that activity during the financial year.

Notes to the Financial Statements
For the year ended 31 March 2023

11 Staff costs

The charity considers its key management personnel, as defined by FRS 102, to comprise the Trustees, the Chief Executive Officer and the members of its Strategic Leadership Team. All Trustees give their time freely and no one receives remuneration.

The average monthly number of persons employed by the group and charity during the year (excluding trustees) was:	Group and Charity **2023 No.**	Group and Charity 2022 No.
Charitable activities:		
Donor provision	**280**	258
Education and awareness	**37**	37
Research	**28**	26
Raising funds	**37**	33
	382	354

Staff costs for the above:	**£'000**	£'000
Wages and salaries	**15,516**	13,696
Social security costs	**1,696**	1,423
Pension costs	**876**	765
Staff restructuring costs	**28**	–
	18,116	15,884

Staff costs are allocated in the group's financial statements as follows:	**£'000**	£'000
Donor provision	**13,220**	11,480
Education and awareness	**2,331**	2,084
Research	**1,848**	1,627
Raising funds	**1,967**	1,767
	19,366	16,958

Included in the allocated staff costs (note 8), in addition to payroll costs are the costs of funding academic positions of £26k (2022: £21k); staff benefit costs of £170k (2022: £153k); NHS secondment and other similar costs of £970k (2022: £943k), other staff costs of £62k (2022: £77k). There was also an increase of staff holiday provision of £22k (2022: decrease £120k).

Remuneration and benefits received in the year by key management personnel, including employer's National Insurance contributions, were £1,041k (2022: £964k).

Restructuring staff costs in 2023 were £28k (2022: Nil), which included £15k to the former Chief Engagement and Marketing Officer, a member of the Strategic Leadership Team (page 3), which was in excess of the amounts agreed through the original contract of employment.

Notes to the Financial Statements
For the year ended 31 March 2023

11 Staff costs (continued)

The number of employees whose emoluments for the year fell within the following ranges was:	Group and Charity 2023 No.	Group and Charity 2022 No.
£60,001 to £70,000	**16**	15
£70,001 to £80,000	**4**	6
£80,001 to £90,000	**3**	–
£90,001 to £100,000	**2**	2
£100,001 to £110,000	**–**	2
£110,001 to £120,000	**2**	1
£120,001 to £130,000	**1**	–
£130,001 to £140,000	**–**	1
£140,001 to £150,000	**1**	–

The group made contributions to money purchase pension schemes on behalf of all employees whose emoluments exceeded £60,000, and the total contributions payable during the year amounted to £148k (2022: £123k).

Travel expenses claimed by Trustees were £168 in 2023 (2022: Nil).

12 Other costs

Net movement in funds is stated after charging:	2023 £'000	2022 £'000
Depreciation:		
Charge for the year	**1,030**	475
Stock: amounts expensed during the year	**1,878**	1,860
Research and development expenditure	**2,242**	2,112
Operating lease rentals:		
Land and buildings	**465**	431
Plant and machinery	**29**	18
Auditor's remuneration:		
Statutory Audit fees payable to		
BDO LLP (Charity £58k (2022: £45k))	**62**	49
Grant assurance fees payable to		
BDO LLP	**–**	3
Tax compliance services payable to		
BDO LLP	**12**	5
Advisery services payable to	**2**	–
BDO LLP		

The group and the charity have an insurance policy that provides professional indemnity insurance cover for the trustees. The cost of this insurance for the year was £3k (2022: £5k).

During the year to 31 March 2023, the group accounted for net foreign exchange losses of £116k (2022: £9k net gains).

Notes to the Financial Statements
For the year ended 31 March 2023

13 Tangible assets

	Leasehold buildings		Leasehold improvements, fixtures and fittings	Office equipment	Computer software costs	Laboratory equipment	Total
	Long term	Short term					
	£'000	£'000	£'000	£'000	£'000	£'000	**£'000**
Group and Charity							
Cost:							
1 April 2022	1,842	137	1,570	184	4,101	3,465	**11,299**
Additions	–	–	177	1	84	497	**759**
Disposals	–	–	–	(1)	–	(233)	**(234)**
31 March 2023	1,842	137	1,747	184	4,185	3,729	**11,824**
Depreciation and disposals							
1 April 2022	647	94	1,257	163	2,478	2,649	7,288
Charge for the year	16	6	118	16	610	264	1,030
Disposals	–	–	–	(1)	–	(233)	(234)
31 March 2023	663	100	1,375	178	3,088	2,680	**8,084**
Net book value:							
31 March 2023	1,179	37	372	6	1,097	1,049	**3,740**
31 March 2022	1,195	43	313	21	1,623	816	**4,011**

Certain leasehold buildings are used, when surplus to the group's and the charity's requirements, to generate rental income under operating leases.

Notes to the Financial Statements
For the year ended 31 March 2023

14 Investments

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Funds held in managed portfolios				
Valuation at 1 April	**-**	1	**-**	1
Acquisition at cost	**-**	-	**-**	-
Sale of investments	**-**	(1)	**-**	(1)
Income received	**-**	-	**-**	-
Net gains/(losses) on revaluation	**-**	-	**-**	-
Investment management costs	**-**	-	**-**	-
Valuation at 31 March	**-**	-	**-**	-

15 Stocks

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Raw materials and consumables	**572**	512	**572**	512

16 Debtors

	Group 2023 £'000	Group 2022 £'000	Charity 2023 £'000	Charity 2022 £'000
Amounts falling due within one year:				
Trade debtors	**8,233**	5,994	**8,218**	5,994
Amounts due from group undertakings	**-**	-	**182**	198
Qualifying Charitable donation receivable from group undertakings	-	-	**26**	9
Other debtors	**80**	20	**80**	20
Prepayments and accrued income	**5,316**	4,722	**5,304**	4,706
	13,629	10,736	**13,810**	10,927

Notes to the Financial Statements
For the year ended 31 March 2023

17 Cash

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£'000	£'000	**£'000**	£'000
Cash at bank and in hand	**5,641**	9,518	**5,386**	**9,226**

18 Creditors: amounts falling due within one year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£'000	£'000	**£'000**	£'000
Trade creditors	**4,590**	2,567	**4,586**	2,554
Other creditors	**144**	124	**144**	124
Other taxation and social security costs	**428**	413	**428**	413
Accruals and deferred income	**3,922**	5,472	**3,912**	5,444
Grants payable	**-**	159	**-**	159
	9,084	8,735	**9,070**	8,694

The charity is party to a Group VAT registration with its subsidiary undertakings. At 31 March 2023 the amount due to the Charity under this arrangement in respect of the group companies was £10k (2022: £20k due to HMRC).

19 Grants payable

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£'000	£'000	**£'000**	£'000
Grants brought forward	**159**	786	**159**	786
Additions	**205**	165	**205**	165
Payments	**(310)**	(792)	**(310)**	(792)
Write-back of grants	**(54)**	-	**(54)**	-
Grants carried forward	**-**	159	**-**	159
Grant payable within one year	**-**	159	**-**	159

Notes to the Financial Statements
For the year ended 31 March 2023

20 Movements in deferred income

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£'000	£'000	**£'000**	£'000
Deferred income at beginning of the year	**327**	594	**306**	574
Income recognised in the year	**(326)**	(593)	**(306)**	(573)
Income deferred in the current year	**70**	326	**66**	305
Deferred income at the year end	**71**	327	**66**	306

Deferred income comprises income received in respect of future fundraising events.

21 Provisions for liabilities and charges

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£'000	£'000	**£'000**	£'000
As at 1 April	**648**	604	**648**	604
New provisions	**-**	44	**-**	44
As at 31 March	**648**	648	**648**	648

A provision for dilapidations is being carried in the balance sheets of the group and the charity in respect of the estimated costs of unavoidable reinstatement and refurbishment works relating to certain leasehold properties that are currently occupied by the charity for its own use. This provision was created in 2004, added to in 2017 (£200k) and recalculated in 2021 and 2022 following lease negotiations. It is now expected to be utilised at the earliest in 2024.

Notes to the Financial Statements
For the year ended 31 March 2023

22 The funds of the Group and the Charity

	Balance at 1 Apr 2022	Income	Expenditure	Gross transfers between funds	Balance at 31 Mar 2023
	£'000	£'000	£'000	£'000	£'000
Group					
Restricted income funds					
Voluntary income					
Donor Campaign and Processing Fund	126	143	(126)	–	143
Donor Provision Fund	118	88	(185)	–	21
Research Projects Fund	18	61	(56)	–	23
Laboratory Equipment Fund	–	102	–	–	102
Patient Experience Fund	101	352	(216)	–	237
Transplant Service Improvement Fund	316	162	(478)	–	–
	679	908	(1,061)	–	526
Scientific Research Funds	527	256	(221)	(58)	504
Total restricted funds	**1,206**	**1,164**	**(1,282)**	**(58)**	**1,030**
Unrestricted income funds					
General Fund	14,188	57,428	(58,854)	58	12,820
Total funds	15,394	58,592	(60,136)	–	13,850

Notes to the Financial Statements
For the year ended 31 March 2023

22 The funds of the Group and the Charity (continued)

	Balance at 1 Apr 2021	Income	Expenditure	Gross transfers between funds	Balance at 31 Mar 2022
	£'000	£'000	£'000	£'000	£'000
Group					
Restricted income funds					
Voluntary and statutory income					
Donor Campaign and Processing Fund	97	126	(97)	–	126
Donor Provision Fund	221	77	(180)	–	118
Research Projects Fund	–	44	(26)	–	18
Laboratory Equipment Fund	1	2	–	(3)	–
Patient Experience Fund	85	254	(238)	–	101
Transplant Service Improvement Fund	–	373	(57)	–	316
	404	876	(598)	(3)	679
Scientific Research Funds	447	265	(185)	–	527
Total restricted funds	**851**	**1,141**	**(783)**	**(3)**	**1,206**
Unrestricted income funds					
General Fund	14,048	52,398	(52,261)	3	14,188
Total funds	14,899	53,539	(53,044)	–	15,394

Notes to the Financial Statements
For the year ended 31 March 2023

22 The funds of the Group and the Charity (continued)

	Balance at 1 Apr 2022	Income	Expenditure	Gross transfers between funds	Balance at 31 Mar 2023
	£'000	£'000	£'000	£'000	£'000
Charity					
Restricted income funds					
Voluntary and statutory income					
Donor Campaign and Processing Fund	126	143	(126)	–	143
Donor Provision Fund	118	88	(185)	–	21
Research Projects Fund	18	61	(56)	–	23
Laboratory Equipment Fund	–	102	–	–	102
Patient Experience Fund	101	352	(216)	–	237
Transplant Service Improvement Fund	316	162	(478)	–	–
	679	908	(1,061)	–	526
Scientific Research Funds	527	256	(221)	(58)	504
Total restricted funds	**1,206**	**1,164**	**(1,282)**	**(58)**	**1,030**
Unrestricted income funds					
General Fund	14,128	57,362	(58,788)	58	12,760
Total funds	15,334	58,526	(60,070)	–	13,790

Notes to the Financial Statements
For the year ended 31 March 2023

22 The funds of the Group and the Charity (continued)

	Balance at 1 Apr 2021	Income	Expenditure	Gross transfers between funds	Balance at 31 Mar 2022
	£'000	£'000	£'000	£'000	£'000
Charity					
Restricted income funds					
Voluntary and statutory income					
Donor Campaign and Processing Fund	97	126	(97)	–	126
Donor Provision Fund	221	77	(180)	–	118
Research Projects Fund	–	44	(26)	–	18
Laboratory Equipment Fund	1	2	–	(3)	–
Patient Experience Fund	85	254	(238)	–	101
Transplant Service Improvement Fund	–	373	(57)	–	316
	404	876	(598)	(3)	679
Scientific Research Funds	447	265	(185)	–	527
Total restricted funds	**851**	**1,141**	**(783)**	**(3)**	**1,206**
Unrestricted income funds					
General Fund	13,988	52,337	(52,200)	3	14,128
Total funds	14,839	53,478	(52,983)	–	15,334

Restricted funds

Donor Campaign and Processing Fund: in 2022/2023 the charity received various grants to cover volunteer courier operations.

Donor Provision Fund: in 2022/23 the charity received various grants to recruit and type to high resolution male donors aged between 16 and 30 years and BAME donors.

Patient Experience Fund was created in 2014/15 for the purposes of supporting post transplant patients. 2022/23 grants were mainly to fund positions of patient nurses in UK Transplant Centres and support patients' grant scheme.

Transplant Service Improvement Fund was created in 2021/22 to digitise and streamline services to the transplant centres, was added to and fully utilised in 2022/23.

The biggest donor to the Donor Campaign and Processing Fund and Patient Experience Fund was RSM UK, contributing £247k in 2022/23 (2021/22: £219k).

Donations and grants received to fund the purchase of specific items of laboratory equipment for either research or histocompatibility laboratories are credited to the **Laboratory Equipment Fund**. When the specified asset is purchased and there is no on-going restriction over its use, the value of the asset is transferred to the general fund.

The depreciation of the asset is charged to the General Fund over the life of the asset.

The **Scientific Research Fund** and the **Research Projects Fund** are set up to recognise income received annually in the form of a number of different grants awarded for specific research projects in immunogenetics and related fields. The cost of undertaking these research projects is allocated to the funds, with unspent monies being carried forward into 2023/2024.

Notes to the Financial Statements
For the year ended 31 March 2023

23 Analysis of net assets between funds

	Fixed assets	Net current assets	Creditors over 1 year and provisions for liabilities and charges	Total
	£'000	£'000	£'000	£'000
Fund balances at 31 March 2023				
Group				
Restricted income funds	–	1,030	–	1,030
Unrestricted income funds: General Fund	3,740	9,728	(648)	12,820
Net Assets	3,740	10,758	(648)	13,850
Charity				
Restricted income funds	–	1,030	–	1,030
Unrestricted income funds: General Funds	3,740	9,668	(648)	12,760
Net Assets	3,740	10,698	(648)	13,790
Fund balances at 31 March 2022				
Group				
Restricted income funds	–	1,206	–	1,206
Unrestricted income funds: General Fund	4,011	10,825	(648)	14,188
Net Assets	4,011	12,031	(648)	15,394
Charity				
Restricted income funds	–	1,206	–	1,206
Unrestricted income funds: General Funds	4,011	10,765	(648)	14,128
Net Assets	4,011	11,971	(648)	15,334

Notes to the Financial Statements
For the year ended 31 March 2023

24 Commitments under operating leases

	Group 2023	Charity 2022	Charity 2023	Charity 2022
	£'000	£'000	£'000	£'000
The Charity as a lessee:				
The total future minimum lease payments under non-cancellable operating leases, which are calculated based on rent notice period, are as follows:				
Land and buildings				
Amounts due				
Within one year	**460**	460	**460**	460
Between one and five years	**25**	433	**25**	433
Plant and machinery				
Amounts due				
Within one year	**21**	15	**21**	15
Between one and five years	**14**	–	**14**	–
	520	908	**520**	908
The total future minimum service charge payments are as follows:				
Land and buildings				
Amounts due				
Within one year	**126**	125	**126**	125
Between one and five years	**61**	111	**61**	111
	187	236	**187**	236
The Charity as lessor:				
At the year end, the Charity had contracted with tenants, under non-cancellable operating leases, for the following future minimum lease payments:				
Amounts receivable:				
Less than one year	**75**	75	**75**	75
	75	75	**75**	75

The operating leases represent lease of 65% of Research facility to a third party. The lease is negotiated over terms of 73 years (2022: 74 years).

25 Pension commitments

The group and the charity make contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the group and the charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs (as shown in note 11) is the total contributions payable for the period. The amount payable at 31 March 2023 is £138k (2022: £121k).

26 Capital commitments

	Group 2023	Group 2022	Group 2023	Group 2022
	£'000	£'000	£'000	£'000
Capital commitments – contracted for, but not provided	-	-	-	-

27 Related parties transactions

Anthony Nolan Trading Limited (ANTL) is a wholly owned subsidiary of Anthony Nolan.

During 2022/23 Anthony Nolan received income of £52k from ANTL, which is made up of qualifying charitable donation £26k and management charge £26k (2021/22 income of £28k: qualifying charitable donation £9k and management charge £19k).

The nature of transfers to/from the subsidiary covers the following areas:

- Income received by the Charity on behalf of ANTL;
- Income received by ANTL on behalf of the Charity;
- Expenditure incurred by the Charity on behalf of ANTL.

ANTL debtor balance at 31 March 2023 was £208k (31 March 2022: £207k).

During FY 2022/23 a related party transaction was made as noted in staff costs – note 11.

Our vision

A future where every patient who needs us can survive and thrive.

Find out more at **anthonynolan.org**

Anthony Nolan, 2 Heathgate Place, 75–87 Agincourt Road
London NW3 2NU • 0303 303 0303

ANTHONY NOLAN

saving the lives of people with blood cancer

3018FI 06/23

Reg charity no 803716/SC038827

ANTHONY NOLAN

England & Wales - Charity number 803716

Accounts

Annual Report and Financial Statements

For the year end 31 March 2022

ANTHONY NOLAN

saving the lives of people with blood cancer

Contents

Trustees, Strategic Leadership Team, Supporters and Advisors **3**

Chair's introduction **4**

The year in numbers **6**

Trustees' report – What we do **8**

Strategic report

What we've achieved in 2021/22 12

Aim 1: Together, we can provide outstanding services for patients 13

Aim 2: Together, we can drive lifesaving research 17

Aim 3: Together, we can harness the collective power of our supporters 20

Aim 4: Together, we can be a stronger voice for patients 24

Aim 5: Together, we can 27

To 2023, and beyond 31

Financial review **32**

Section 172 statement **36**

Trustees' report – How we operate 2021/22 . . . . . **48**

Independent auditors' report **68**

Financial statements

Consolidated statement of financial activities 73

Parent charity only statement of financial activities 74

Consolidated and charity balance sheets 75

Consolidated and charity statements of cash flow 76

Notes to the financial statements 77

Trustees, Strategic Leadership Team, Supporters and Advisors

Patron

Olivia Colman CBE

Life President

Simon Dyson MBE

Board of Trustees

Chair
Nicola Horlick
(appointed Chair on 22 July 2021)
Ian Krieger
(until 22 July 2021)

Vice Chair
Carol MacKinnon

Chair of the Audit and Finance Committee
Carol MacKinnon

Chair of the Governance and Risk Committee (Est 20 January 2022)
Martin Laws

Chair of the Nominations Committee
(Previously known as the Governance, Nominations and Remunerations Committee prior to 20 January 2022)
Nicola Horlick

Trustees

Mike Altendorf [4]
Dr Leanne Armitage [5]
Dr Susan Conroy [5]
Nicola Horlick [1 2 3 4]
Dr James Kustow
Martin Laws [1 2 3 4]
Carol Mackinnon [1 3 4]
Matt Miller [5]
Mark Ritson
Dr Ann Robinson [3 4]
Simon Spyer [2]
Olivier Zucker [1 6]

1 Audit and Finance Committee Member
2 Governance and Risk Committee Member
3 Governance, Nominations & Remuneration Committee Member (until 20 January 2022)
4 Nominations Committee Member (appointed 20 January 2022)
5 Appointed as Trustee 20 January 2022
6 Retired as Trustee 27 July 2022

External Medical Advisor

Professor Charles Craddock CBE

Strategic Leadership Team

Chief Executive
Henny Braund MBE

Chief Bioinformatics and Immunogenetics Officer
Professor Steven Marsh

Chief Digital and Information Officer
Danny Attias
(until 24 September 2021)
Laura Phillips
(Interim 2 September 2021 – 31 March 2022)
Mark Reid
(Interim appointed 3 May 2022)

Chief Engagement and Marketing Officer
Terence Lovell

Chief Financial Officer
Ian Deans

Chief Medical and Scientific Advisor
Professor Antonio Pagliuca

Chief Operating Officer
Nicola Alderson

Chief Strategy Officer
Hugh Allen

Anthony Nolan

Registered Office
Royal Free Hospital, Pond Street, Hampstead, London NW3 2QG

Administrative Address
2 Heathgate Place, 75-87 Agincourt Road, Hampstead, London NW3 2NU

England And Wales Charity Registration Number
803716

Scotland Charity Registration Number
SC038827

Company Registration Number
02379280

Company Secretary
Samantha Durling

Independent Review Board for Cell and Gene Therapies

Chair
Dr Laura Machin
Senior Lecturer in Medical Ethics at Lancaster University

Co-Chair
Salmah Ahmed
Director of Quality and Regulation at Anthony Nolan

Consultants
Dr Victoria Potter
Haematology Consultant at King's College Hospital NHS Foundation Trust
Dr Emma Nicholson
Haematology Consultant at Royal Marsden Hospital NHS Foundation Trust
(until September 2021)

Professional Advisors

Independent Auditors
BDO LLP
55 Baker St,
London W1U 7EU

Bankers
Barclays Bank plc
1 Churchill Place, London E14 5HP

Solicitors
Bates Wells
10 Queen Street Place,
London EC4R 1BE

Investment Manager
Smith & Williamson
Investment Management
25 Moorgate, London EC2R 6AY

Chair's introduction

Our commitment to give as many people with blood cancer and blood disorders a chance of life has only strengthened, as we strive to represent and listen to our patients across every aspect of our work.

It was a great honour to be appointed Chair of the Trustees of Anthony Nolan in July 2021. My eldest daughter was diagnosed with leukaemia in 1989 when she was only two years old. Having relapsed twice, she eventually received a bone marrow transplant at Great Ormond Street Hospital when she was eleven through a donor sourced from Anthony Nolan. Sadly, she died a few months after the transplant but my admiration for Anthony Nolan's work has always remained. I know that she would have wanted me to help the charity.

Saving and improving lives

Anthony Nolan's aim is to save the lives of everyone who needs a stem cell transplant, and to ensure that they have the best possible quality of life. When the pandemic first took hold in early 2020, we did not anticipate that the effects would last for so long. I have been amazed by the way the team has dealt with this extremely difficult situation and, despite the obstacles that have constantly been put in their way, ensured patients received the stem cell transplants that they so desperately need to give them a chance of recovery. I would like to congratulate everyone at Anthony Nolan who worked so hard to make this possible.

A key issue for patients during the pandemic was priority access for vaccinations, giving them the best chance of being protected against COVID-19. Our team worked closely with the Joint Committee on Vaccination and Immunisation with great success. There was concern that cancer patients were being left behind at the height of the pandemic and we arranged for patients and carers to talk to MPs and MSPs as part of our **Stop Patients Being Left Behind** campaign. Patients' stories were also a cornerstone of a report, produced following a joint enquiry of the All-Party Parliamentary Group (APPG) on Stem Cell Transplantation and Advanced Cellular Therapies, and APPG on Blood Cancer, urging the government to ensure patient services were equipped to recover.

It's our patients voices that drive and form so much of our work. What patients have told us about their experiences, including diagnosis, treatment, and recovery, that has been the catalyst for change, and helped all patients receive the right information about protection and support.

Our team did a brilliant job in overcoming these obstacles, allowing our patients to receive treatment.

One of our main aims as a charity is to make sure that everyone, irrespective of their ethnic and social background, has access to the treatment that they need to save and improve their lives. Tissue types are defined by genetics, for which ethnicity plays a key role. We need to continue our work to include more donors from diverse ethnic backgrounds on our register in order to help more patients to overcome their disease. As well as looking to have a greater ethnic diversity amongst our donors in the UK, Anthony Nolan is working closely with other countries to help build their own registers, providing a greater chance of finding the best possible donor match for our patients from minority ethnic groups in the UK, as well as helping patients in their country too. Alongside the register, we have also continued to add to our cord blood bank, which means we can help even more patients receive a stem cell transplant if they can't find an unrelated donor match.

Looking ahead

I would like to thank my predecessor, Ian Krieger, for the guidance and counsel that he gave to the Strategic Leadership Team during his time as Chair of Anthony Nolan. I would also like to thank Lionel Cashin, Sir Peter Robinson, and Brian Turner CBE, who retired as Trustees during the year and whose dedication to the charity over very many years was greatly appreciated. In the current year, Olivier Zucker and Simon Spyer will be retiring from the Board and I would like to thank them for their valued contributions over the years that they have been involved with the charity. In particular, I would like to thank Olivier for the guidance that he has provided to the Trustees in relation to the Charity's investments.

I am delighted to welcome Leanne Armitage, Susan Conroy, and Matt Miller to the Board, and they are already making a significant contribution to the organisation. During the recruitment process to find our new Trustees, we made sure that we advertised the posts widely so that the leadership of the charity better reflects the diversity of our patients and supporters.

In September last year, we began work on our next five-year organisational strategy with the overarching aim of saving more lives and giving our patients the best quality of life. We started the process with a joint session of the Board and Strategic Leadership Team, and we are looking to agree the strategy later this year, with a view to implementing it in 2023.

I would like to congratulate the team at Anthony Nolan again for the fortitude and perseverance that they have shown over the course of the pandemic. Henny Braund MBE, the CEO, and her senior team have shown incredible leadership and everyone at Anthony Nolan has played a part in the success of the organisation during this unprecedented period and I am extremely grateful.

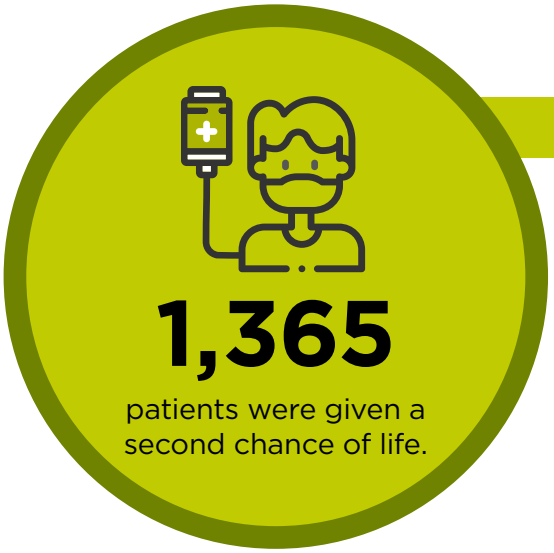
Nicola Horlick

Nicola Horlick
Chair

2021/22

The year in numbers

Throughout 2021/22 our lifesaving work has continued to thrive. Here, we put the results of that work into numbers:



Our patients

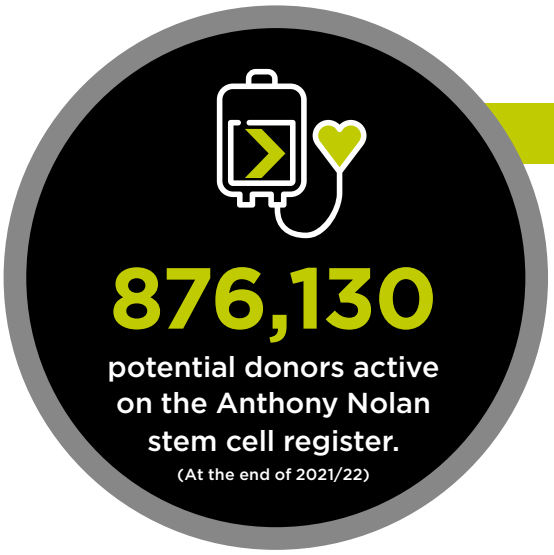
23,872
engagements with our Patients Services team across phone, email, Facebook, and Patients and Families Forum.

5,065
downloads and requests for our patient information booklets.

288
patient grants provided, totalling £78,000.

70
patients, family members, and nurses accessed our Telephone Emotional Support Service.

10
healthcare posts funded, 5 Clinical Nurse Specialists and 5 Clinical Psychologists.



Our stem cell donors

41,202
people signed up to the stem cell register.

6,136
people were recruited by volunteer student groups Marrow.

12%
of new potential donors are from minority ethnic backgrounds.

17%
of potential donors on the stem cell register have their CMV statuses processed and recorded (145,000 donors).

16,000
CMV statuses were processed by our labs.

The year in numbers 2021/22

£9M

was raised and donated by our dedicated supporters and partners.

Our supporters

421m +

times our online press and media have been seen, carrying key messages about who we are, what we do, and the difference we make.

220,000+

people now follow us on social media.

1,083

people took on a challenge event for Anthony Nolan.

over 24,000

transplants facilitated since the organisation began in 1974.

Our operations

575

journeys were taken by 55 volunteer couriers to transport stem cells between donors and patients in need.

68

published scientific journal articles were written or contributed to by Anthony Nolan Institute Researchers.

165

cord transplants facilitated for UK and international patients.

26

countries received stem cells for patients from Anthony Nolan donors.

373

provisions of adult stem cells, cord blood or cord tissue to external researchers or organisations for cell and gene therapy services.

What we do

Anthony Nolan saves the lives of people with blood cancer and blood disorders. We do this by connecting people in need of a stem cell transplant with incredible strangers ready to donate their stem cells.

This has been the core of Anthony Nolan's work since the organisation first began in 1974. Today, our lifesaving operations extend far further. We combine this immediate lifesaving function with ground-breaking research, emerging cell therapy treatments, and specialised patient services. We also advocate for our patients to make sure they receive all the support and services they need, and use the insight from our work to influence policy and practice.

Working together, we give three people a second chance of life every day.

Our vision

To save and improve the lives of everyone who needs a stem cell transplant.

We're still driven by the same cause which inspired Shirley Nolan to found the organisation, when she was searching for a matching donor for her son Anthony.

Our Values

Every day, we live and breathe our values to ensure that we can deliver the best for everyone. From transplant patients, to partners, supporters, and employees. Five values guide our work, which commit us to always be:

- Accountable
- Passionate
- Patient focused
- Innovative
- Improving every day

A year of change

2021/22 has been another year of uncertainty and adjustment. The world looks very different from when we first set our strategy: ***Together, We Can Save Lives*** in 2019.

In collaboration with our trustees, employees, patients, donors and supporters, we set our strategic direction across five aims:

Aim 1: Together, we can provide outstanding services for patients and the community.

Aim 2: Together, we can drive lifesaving research and turn it into action for patients.

Aim 3: Together, we can harness the collective power of our supporters to champion and enable our lifesaving work.

Aim 4: Together, we can be a stronger voice for patients to ensure they receive the best possible care.

Aim 5: Together, we can.

Part way into the execution of this strategy, the COVID-19 pandemic presented several challenges to address:

1. How could we continue to deliver outstanding services to our patients and the clinical community despite serious strain on NHS capacity, and significant changes to our operations?
2. How would the pandemic affect how we conduct research and how we engage with our partners?
3. How could we amplify the voices of our patients, ensuring that they are heard, protected, and supported to live quality lives despite the risks posed by COVID-19, and the restrictions they faced?
4. How could we meaningfully engage our community of supporters throughout lockdowns, and restrictions?
5. How could we deliver our strategy while most employees are working from home?

Taking this into account, last year, the Board agreed to extend this strategy by one year to 2023, providing stability in the medium term and allowing us to focus on delivering for our patients.

Since then, the continuing impact of Brexit, concerns around the cost of living, and the lingering presence of COVID-19 have presented unique challenges for the organisation, transplant community, and our patients. All of which have required us to respond with agility and innovation within a changing context.

However, the hallmark of a great strategy is being able to learn from and adapt to this changing environment.

Our strategy was designed with inevitable uncertainty in mind, enabling us to quickly respond to change and be instrumental in shaping the world around us, to promote the interests of our patients. So, in 2021, as we started to plan for the year ahead, we asked ourselves:

How can we emerge from the pandemic a more resilient and focused organisation, delivering an even greater impact for our patients?

This past year has presented us with opportunities to develop as one Anthony Nolan. There is so much more that we do today that we thought impossible just a few years ago. All of which has contributed to the achievement of our five strategic aims as outlined in our **Strategic Report**.

Such as:

- Maximising our influence as an international leader to ensure that global stem cell supply is resilient, while safeguarding donors.
- Harnessing opportunities to generate more income through our operational services, to reinvest into our lifesaving work.
- Working as a leader of the UK transplant community, bringing together policymakers, patients, and the clinical community to collaborate and find solutions.
- Striving to transform our digital capability and deliver a new website through our **Transform programme**, so that we can offer improved services to transplant centres, donors, patients, and our supporters, and make better use of data to support evidence-based decisions.
- Continuing to nurture an organisational culture that reflects and celebrates the diversity and inclusivity of Anthony Nolan, both for our people and in the ways they work.

Striving for better, for all

Our unwavering commitment is to provide our patients with equity of access to viable treatment options, to give them the best possible chance of survival and quality of life post-transplant.

However, despite the progress we have made in growing our donor register and undertaking extensive research, not every patient can find their lifesaving match.

The reality is that:

- Just 50% of adult patients survive the first five years after transplant.
- People from minority ethnic backgrounds are significantly less likely to find the best possible matching unrelated donor than people from White Northern European backgrounds.
- Undergoing a stem cell transplant can be an isolating and a financially draining experience for patients and their families. Currently, not every patient receives the support they desperately need.

These are all pressing issues, and we know we urgently need to address them. Anthony Nolan is uniquely placed to tackle these challenges, bringing a donor registry, world renowned expertise, service delivery, and powerful advocacy together in one organisation. We are committed to strive for better outcomes for every patient, at every stage of their transplant journey.

Using a three-pronged approach, over 2021/22 we have worked to:

Improve access to treatments

- Funding partnerships and promoting patient stories to encourage more people from minority ethnic backgrounds to join our register as potential donors. As crucial as this is, a broader approach is needed if we are to tackle the challenges above holistically. So, in addition to more targeted donor recruitment we are:
  - Banking a higher proportion of cord blood units donated by parents from minority ethnic backgrounds and promoting the use of cord as an effective treatment option in transplant centres.
  - Increasing the number of donors from minority ethnic backgrounds who supply cells for research, helping to increase the availability and accessibility of novel treatments in the future.
  - Supporting and working with registries around the world to increase the number of donors globally, giving more patients from minority ethnic backgrounds the chance of finding their optimal donor.

Improve access to care and support

- Expanding our team of funded Clinical Nurse Specialists (CNS), Clinical Psychologists (CP) and Adopted Posts who offer tailored and expert support to patients at every stage of their transplant journey.
- Working to ensure our suite of information and cord consent forms are accessible to more donors, patients, and their families, through translation and text to speech technology.
- Providing hardship grants to patients most in need of support with the costs associated with treatment and recovery.

Improve our understanding of what leads to a successful transplant and better quality of life

- Continuing to undertake and fund research to ensure that our services and register meet the needs of an increasingly diverse population.
- Scoping an initiative to gain a clearer understanding of the socioeconomic factors that influence the outcomes of treatment and quality of life.

None of this work would be possible without the incredible efforts of our employees, working with and being guided by the voices and experiences of patients – those at the heart of the work we do. Working together, along with our supporters and volunteers, we will continue to be an organisation where everyone is able to be involved in a meaningful way, so that we can achieve more for our patients in the future.

What we achieved in 2021/22

We continued working towards our vision to save and improve the lives of everyone who needs a stem cell transplant.

In 2021/22 we gave 1,365 patients a second chance of life in the UK and internationally. A number that was only possible due to an incredible amount of determination, ingenuity, and collaboration.

This year, we made real progress towards achieving our five strategic aims outlined in 2019.

Aim 1:

Together, we can provide outstanding services for patients and the clinical community

Anthony Nolan's work is centred around finding the best possible donor matches for patients, giving them the best possible chance of survival, and the highest standard of support throughout their transplant journey.

To achieve this aim, collaboration with patients and the clinical community is vital. We must truly understand their needs to co-design and fund services that fill gaps in patient care and reflect best practice.

We're working hard to explore and support the development of innovative treatments that will give patients more options and better outcomes.

What do we want the future to look like?

1. The **time to transplant will have been reduced**, meaning that patients receive the treatment they need in the fastest time possible, which is shown to improve survival outcomes.

2. More **patients will receive the care they need** throughout their transplant journey, thanks to our innovative services and advocacy.

3. We will be using our expertise and infrastructure to **support the development of innovative treatments for patients.**

What we achieved in 2020/2021:

1. Patients received the treatment they needed in the fastest time possible

Finding matching donors for patients requires complex and time-critical work. We're always working on understanding this process to find ways to reduce time to transplant and to improve the quality of matches.

- **We rolled out CMV (cytomegalovirus) testing at recruitment for all donors**. We also led a Donor Enrichment programme to encourage existing donors to test for CMV, to enhance our existing register. Matching CMV statuses of donors and patients significantly improves the chances of patient survival and decreases the risk of post-transplant complications. **Our register now contains the CMV status of 145,000 potential donors, approximately 17% of the total.** We will continue to expand the number of CMV statuses available on our register.
- We initiated our **Aspire programme** which will allow us to work in collaboration with transplant centres to streamline the services we deliver. It will help us better understand how we can improve these services, ensure that donated cells reach our patients in the fastest time possible, and remove any barriers to the selection of our donors.
- Initially used as an emergency response to pandemic restrictions, we rolled out **cryopreservation of adult stem cells** as a formal service for transplant centres and our commercial partners. This enables us to store fresh cells for longer periods of time and mitigate any delays in transportation.
- We continued to **promote the use of umbilical cord blood for transplantation.** Cord blood offers a crucial alternative for people without an unrelated donor match on the register, because the stem cells found in umbilical cords can adapt to a wide range of tissue types and are able to tolerate greater levels of mismatch. This helps to ensure more patients have a viable treatment option. Exploring the potential to develop 'off the shelf' treatments for patients remains a priority for our new strategy.
- Our Cord Support Programme helps UK transplant centres build confidence and expertise in using cord blood units for transplants. As a result, **the number of cords used for transplants in the UK has increased for the fourth year in a row, and this year, we collected our 10,000th cord!**
- We began work to create translated versions of our cord consent forms, so that more people will be able to comfortably understand the process of donation and be encouraged to donate their baby's umbilical cord. Material will soon be rolled out in Arabic, Farsi, Urdu, Bengali, and Kurdish, which are the most common languages requested from NHS translation services.
- We utilised Next Generation Sequencing (NGS) which enables our team to get stem cells from donor, to lab, to patient, quicker than ever before. NGS analyses DNA sequences with speed and accuracy, mapping, and matching genes one by one, meaning we can deliver lifesaving cells faster.

2. More patients received the care they needed throughout their transplant journey

We know that patients undergoing treatment need tailored support to navigate the unique challenges they face. From helping to manage the physical side-effects, to providing psychological and financial support, we are working hard to deliver the care our patients need, whenever they need it.

- **We awarded over £78,000 in financial grants to 288 applicants** between 2021 and 2022. These grants help with costs related to transplants, including travel to appointments and purchasing household equipment to reduce the risk of infection after transplant. In response to the pandemic, grants have been expanded to support people shielding or unable to work.
- With the easing of pandemic restrictions, **demand for support from our Patient Services team has increased,** as patients and their families try to fully understand changing advice and legislation. Now in its second year, our funded Telephone Emotional Support Service saw a 25% increase in referrals of people needing to talk to a trained professional about their experiences. Our Patient Helpline, email, and forums have seen similar increases in enquiries.
- Anthony Nolan's Clinical Nurse Specialists (CNSs) and Clinical Psychologists (CPs) continued to offer tailored and expert support to patients at every stage of their transplant journey. Over the course of 2021/22 we fully funded five CNSs and five CPs alongside 14 adopted posts covering a range of professions in the NHS through the Anthony Nolan Clinical Adoption Programme pilot, providing additional support and helping to develop new treatment pathways and clinical guidance.
- Working closely with patients, healthcare professionals and charity partners, we began to develop new resources for sickle cell patients. Stem cell transplants are increasingly offered as potentially curative treatment options and these resources aim to help patients understand the procedure. Sickle cell diseases are inherited conditions which disproportionately affect people from African and Caribbean backgrounds and often require a lifetime of pain management.
- To ensure everyone can access our support and information in a way that is meaningful for them, we have conducted an **accessibility audit and tested translation software on our patient information webpages,** which we will launch across the whole site in the coming year.
- We continue to **support improved clinical guidelines** in areas that directly impact patient outcomes. For example, we helped to write the British Society of Blood and Marrow Transplantation and Cellular Therapy's (BSBMTCT) guidelines on the management of COVID-19 in transplant centres, and we are developing a consensus statement on secondary cancer screening post-transplant as part of our work to improve access to post-transplant care.

3. We supported the development and expansion of innovative treatments for patients

Novel cell therapies, such as CAR-T therapy, where a patient's own immune cells are collected and modified to fight cancer cells, can be used to treat a range of conditions including blood cancer and blood disorders. We are using our expertise, reputation, and infrastructure to support the development and delivery of these novel treatments.

- We expanded the diversity of our research donors so that more people have the opportunity to shape treatments of the future. As part of our Cell & Gene Therapy Services, cells from Anthony Nolan research donors (in addition to cord blood and tissue collected through our cord blood programmes) are being used to **support the development of new cell therapies.** These living drugs will provide new treatment options for patients with blood cancer and blood disorders, as well as potential therapies for other conditions.
- We continued to build capacity and capability at our Cell Therapy Centre in Nottingham. Colleagues at the Centre are currently exploring the efficacy of using cryopreservation to store and preserve cells used in CAR-T therapy.

Aim 2:

Together, we can drive lifesaving research and turn it into action for patients

Our research has had a profound effect on patient's lives. But we know we have so much more to learn.

We aspire to be pioneers in discovering the full range of factors that influence the success of stem cell transplants and to be drivers of change by ensuring patients have access to the benefits of research sooner. To achieve this, we continue to work in partnership with the clinical community and with patients to ensure our research reflects their needs and ambitions.

What do we want the future to look like?

1. We will understand more about the factors that influence the success of a transplant, and this will be reflected in clinical practice.

2. More transplant patients, including children and young adults, will be participating in clinical trials, and the findings from these studies will improve treatment and care.

3. The Anthony Nolan Research Institute (ANRI) will be a leading, action-focused platform for patients and the clinical research community, working together to achieve shared goals.

What we achieved in 2020/2021:

1. Increased our understanding of the factors that influence the success of a transplant

Despite pandemic restrictions, ANRI has continued to improve our understanding of stem cell transplantation across key research areas.

Finding the perfect match

- Our long-running Patient/Donor project monitors the progress of over 2,500 transplants, **identifying the factors that influence patient outcomes, survivorship, and therefore donor selection**.
- Despite disruption, we managed to maintain a recruitment level of 65% of patient/donor pairs who underwent an unrelated donor transplant facilitated by Anthony Nolan.
- Our Sequel Project has been accelerated, allowing us to **increase the number of genes we can sequence at any one time.** This project enabled time and cost savings through an optimised research typing system. We have made improvements in accuracy through changes to the sample multiplexing strategy for our new Pacific Biosciences (PacBio) Sequel technology.

Reducing post-transplant complications

- Our immunotherapy group looks at how stem cells rebuild the immune system after transplant, and how to find ways to **reduce post-transplant complications** like acute graft versus host disease (GvHD). In partnerships with researchers at the Banc de Sang I Teixits (BST) in Barcelona, we're working to develop an eye treatment to alleviate the painful symptoms of ocular GvHD using cord blood plasma.
- Alongside industry partners at ONK Therapeutics, we have been focussing on **harnessing the power of natural killer cells (NK)**, a type of white blood cell, which can target malignant cells and can be used to treat relapse in patients after transplant.

Translating research into practice

- To ensure that our register meets the needs of an increasingly ethnically diverse population, we continued to **use bioinformatics to gain insight into the rich genetic variation** in the UK donor registry, and to identify gaps that can inform our register enrichment activity and strategic **collaborations with international registries.**
- We began our Research Data Manager Pilot Project in June. This 12-month pilot project aims to demonstrate how **additional, on-the-ground support can improve access to up-to-date and accurate patient outcomes data**, enabling us to further advance the field of donor selection.
- Our Socio-economic Impact on Quality of Life (SeQol) research project has been revised after being paused during the pandemic. Findings will help us to **better understand the impact of socioeconomic factors on patients' quality of life and experiences**, which will generate rich evidence to influence policy and practice change.

2. More patients participated in clinical trials to help improve the future of treatment and care

- In December 2021, the **IMPACT clinical trials partnership,** of which Anthony Nolan is a founding funder, formally concluded following a successful five-year pilot. Earlier in the year, it reached the impressive milestone of 1,000 patients recruited to the seven prospective studies open on the portfolio. A new initiative has now been launched to provide a financially sustainable model for the design and delivery of new transplant and blood cancer trials, reflecting the IMPACT model. Anthony Nolan is contributing funding to this initiative and will play a role in its strategic oversight.

3. Strengthened the Anthony Nolan research community

- **ANRI delivered 40 publications in 2021, with 19 currently published or due in 2022.** Six abstracts from our papers were selected for presentation at the European Immunogenetics & Histocompatibility conference in Amsterdam in May. A further 2,800 citations of Anthony Nolan papers were achieved in 2021, bringing our total citations over the last 40 years to 33,000. This is significant progress towards our aim to inform clinical practice that will improve patient outcomes, and also raises our profile as a science-led medical research charity.
- We received £232,000 in funding from the **Medical Research Council** (MRC) for our work in retaining young researchers during the pandemic. The funding aims to protect the pipeline and support of early career researchers and future research leaders.
- Several collaborative **academic and industry partnerships** have been secured this year. These include:
  - Edinburgh University – a project to develop biomarkers for enhanced cord blood selection, with a view to improving survival outcomes for recipients.
  - An EU Grant – a project to develop a cell therapy for treatment of sepsis as a post-transplant complication.
  - ONK Therapeutics – a biotechnical organisation seeking to develop cell therapy treatments for myeloma and other cancer sites.

Aim 3:

Together, we can harness the collective power of our supporters to champion and enable our lifesaving work

Together, we are at our most powerful. Working with our community of patients, families, donors, volunteers, and employees we can achieve far more than we could alone.

That is why it is important for more people to know about Anthony Nolan, believe in the impact we are making, and have the opportunity to get involved in a meaningful way.

The more people who are involved, the more lives we can save.

What do we want the future to look like?

1. More people will know about the impact of Anthony Nolan, and working with our community of supporters, patients, and their families, we will have continued to develop exciting and compelling ways to get involved to save and improve more lives.

2. More potential lifesavers will have joined our register, particularly those from our target groups, so that we can find more patients the matching donors they need.

3. We will have increased funding through more diverse channels that can sustainably support our ambitious and lifesaving goals.

4. We will unlock the power of technology and digital to drive meaningful engagement and deepen relationships with our supporters.

What we achieved in 2021/22

1. More people know about Anthony Nolan and are involved in our lifesaving work

We've been working hard to raise awareness of Anthony Nolan and our work, to inspire a more diverse group of people to join our community of supporters, to expand our reach across audiences, and to build stronger ongoing partnerships.

- Increasing **brand awareness, motivating more people to donate, and improving engagement with and understanding of our work** is key to growing our community of supporters. Our average overall brand awareness for 2021/22 was 51.5%, and consideration to donate was 11.3%.
- In December 2021, we launched our **AN50 campaign**, celebrating what would have been Anthony's 50th birthday. A new brand film that captured our charity's story and a significant brand moment saw our patron, Olivia Colman, chatting to Holly Cross who supported her son Rupert through his stem cell transplant. The campaign secured five mentions in the press, with a total reach of 3,697,822, and national features including the *Daily Mirror* and *Take a Break*.
- We developed audience-focused marketing plans across Patient Services and business to business (B2B) services and commenced work on a new content strategy to increase engagement.
- We set a new communications strategic plan and vision, which led to more focused and proactive multi-media moments, stories, and contents. National news coverage increased by 101% and national broadcast coverage increased by 250%. Notable campaigns included the **Nivea Men 'Dear Liverpool FC' campaign**, and Sam Astley's Euros 2020 story, itself earning 400 pieces of media coverage, and encouraging 1,500 people to sign up to the register.
- We had 942 volunteers supporting our work in 2021/22.

2. More potential lifesavers have joined our register

We continue to grow our register of lifesaving donors, with a particular focus on young men and people from a minority ethnic background, as part of a wider approach to meeting the needs of patients from minority ethnic backgrounds.

- The Anthony Nolan stem cell register grew to 876,130 potential stem cell donors, with 41,202 new donors added aged 16-30. The impact of the pandemic on face-to-face activity and the increasing costs and challenge of online acquisition hindered our ability to meet our original target of 55,000 new donors.
- This year, with the easing of restrictions, we were able to gradually begin to recruit at in-person events once more, and launched new software to capture donor information, driving efficiency, security, and enhanced data quality at recruitment events. Eighty per cent of new recruits signed up online this year, compared to 98% last year, showing that while things are returning to normal, the pandemic has changed how we approach donor recruitment.
- We supported patients and families through Patient Appeals to inspire potential donors to join the register, with particular focus on young men and people from minority ethnic backgrounds.

- We invested more to increase the number of potential donors from minority ethnic backgrounds through funding posts, roles, and better targeted recruitment work. This includes:
  - Providing more funding for the ACLT, including part funding a new role to better engage with the UK's Black community.
  - Funding two Pakistani community partners to join the NHS Blood and Transplant Community Investment scheme, helping community and faith organisations drive awareness and encourage members to join the register.
  - Continued to promote patient stories with appeals for specific ethnicities to join the register. For example, **Esha's appeal** saw the Sri Lankan community come forward with over 1,000 donors added to the register.
  - Ongoing digital recruitment activity focused on our **Equal Chance project** – an inspiring campaign targeting young people from minority ethnic backgrounds. Advertising through **The Receipts Podcast** also saw 77% of sign-ups from minority ethnic backgrounds
- We recommenced work in schools and universities through our Marrow and Hero Project programmes, where volunteers helped us to recruit 5,000 potential donors.
- Marrow, Anthony Nolan's incredible network of volunteer university student groups, played a vital role in recruiting potential donors from their universities through virtual and face-to-face events. Marrow's Jewish Swab week saw 886 new recruits fast-tracked to our register through digital data capture, complete with CMV statuses.
- Through our Hero Project, we educated 14,500 young people aged 16-18 about our work.

3. Raised funds through diverse channels

We continued to fundraise to support our lifesaving work. This year:

- Our supporters and partners raised £9m gross (£5.5m net) in 2021/22.
- We developed new engagement products such as the **310,000 Steps in May** online challenge, hosted on Facebook. We developed new online engagement products such as the 310,000 Steps in May Facebook Challenge. This raised over £200,000, although other similar challenges have brought varied results. We're excited to explore how best to increase participation and expand the potential of these events for our supporters.
- We are delighted to see the return of in-person activities. This year's London Marathon raised £529,000, 19% above target.
- Our BBC Lifeline Appeal raised £42,000 which included a generous £20,000 matched donation from our long-standing partner, RSM UK Foundation. Over 800,000 people watched the Appeal live.
- Despite increases to cost of living and the financial impact of the pandemic, our retention rate of regular givers was 90%, which was above our target of 85%.
- We received £821,000 from those who left us a lifesaving legacy in their wills, which exceeded our original projection by 26%.

4. We harnessed the power of technology to increase engagement and transform the supporter experience

Excitingly, our **Transform Programme** began its transition into business as usual. This ambitious initiative changes the way we interact with our supporters to deliver personalised, high-quality experiences. The programme will enable improvements to our ways of working, processes, systems and data meaning we can meet and exceed the needs and expectations of our supporters.

- We launched our brand-new supporter Customer Relationship Management (CRM) system, successfully delivered the first stage of our Audience Segmentation Project and began to work on building a single view of our supporters. This work helped us better understand our audiences and what drives them, so that we can better target our campaigns and retain donors and supporters over a longer period.
- We launched a new website in March 2021, and have continued to improve it since then, including consistent work on our Search Engine Optimisation (SEO). New features to make donating easier, such as Events Manager, and Google and Apple Pay have also been added. An accessibility audit informed future developments to help us reach wider audiences and improve user experience for all.
- Work continues to ensure that we are able to embed and maximise the benefits of the programme.

Aim 4:

Together, we can be a stronger voice for patients to ensure they get the best possible care

By using the powerful insight and evidence we gather through our services, research, and engagement with patients, we strive to influence policy and practice for the benefit of patients now and in the future.

What do we want the future to look like?

1. We will have increased awareness and understanding of our work and its impact among the public, policymakers, and the clinical and research communities.

2. We will have secured tangible changes to policy and practice, ensuring more patients receive the best possible care and treatment across the UK.

3. We will be powerful advocates, using our expertise and voice to protect and promote the interests of patients – including in the development and application of innovative treatments.

What we achieved in 2021/22

1. Increased awareness and understanding of Anthony Nolan's work and impact

By collaborating with the public, policymakers, and the clinical and research communities, we can increase awareness and understanding of our work, and secure changes to policy and practice that benefit patients.

- Through our role as secretariat for the UK's Stem Cell Strategic Forum (UKSCSF), we have brought together patients, clinicians, aligned registry partners, researchers, and industry representatives to develop a long-term strategy for stem cell transplantation and advanced cell therapies. In 2021, we published an interim report setting out priorities and opportunities, laying foundations for the full report to be published in summer 2022. Previous reports from the Forum have been instrumental in driving improvement in patient outcomes, and we're confident the new report will serve as an impactful rallying-cry for continued progress.
- We're proud of the leading role we play in the stem cell transplant and advanced cell therapy community. This year we further strengthened our relationships with the British Society of Blood and Marrow Transplantation and Cellular Therapy (BSBMTCT), the IMPACT clinical trials network, the NHS England Bone Marrow Transplant Clinical Reference Group, and the Cell and Gene Therapy Catapult. Through these relationships, we can ensure the voice and experience of our patients are front-and-centre in policy development. We also strengthened our relationships with patient advocacy groups, including those on the Blood Cancer Alliance, to promote a unified and amplified patient voice.

2. Secured demonstrable changes to policy and practice that give more patients the best possible care and treatment

In 2020, we launched our organisation's influencing strategy, which has helped us to focus on policy priorities that will make the biggest difference to patients' lives.

Responding to the pandemic

- Our UK-wide **Stop Patients Being Left Behind** campaign shone a light on the lack of financial and practical support for immunocompromised people during the pandemic. As part of this campaign, we held a virtual day of action to raise awareness amongst Westminster and Holyrood parliamentarians and many took action to ensure the needs of immunocompromised patients were safeguarded.
- We secured **key changes in vaccination policy in order to better protect our patients.**
  - We successfully influenced the UK government to provide a third primary dose, and further booster doses, of the COVID-19 vaccine to immunocompromised people, including stem cell transplant and blood cancer patients. As many in this patient group do not receive strong protection against severe illness from vaccination, this is an important success.
  - We effectively advocated for the Joint Committee on Vaccination and Immunisation (JCVI) to recommend that family members and household contacts of high-risk patients also receive priority vaccination.

- We worked together with NHS England (NHSE) to ensure our patients can easily access revaccination post-transplant, due to the negating effect that a stem cell transplant can have on immunity.
- We successfully lobbied to clarify the criteria for priority access to COVID-19 treatments to ensure that non-malignant stem cell transplant recipients were also prioritised.
- Upon our request, NHSE agreed to include stem cell transplant recipients in the largest UK-wide study looking at vaccination efficacy against hospitalisation and death in cancer patients.

- We provided funding for the **OCTAVE clinical trial** which is evaluating the immune responses following COVID-19 vaccination in patients with immune-mediated inflammatory diseases such as cancer, inflammatory arthritis, or patients who are having a stem cell transplant. Early data indicated that 40% of people who are immunocompromised had lower antibody protection than healthy people following vaccination.
- We launched a joint inquiry of the All-Party Parliamentary Group (APPG) on Stem Cell Transplantation and Advanced Cellular Therapies, and the APPG on Blood Cancer, on **the impact of the pandemic on blood cancer services.** Informed by evidence from more than 70 patients, families, charities, and clinicians, the resulting report, ***Scared & Forgotten,*** **urges the government to ensure that blood cancer services are equipped to recover from the pandemic.**

Equity of access to treatments

- We have continued to implement recommendations from our 2021 report, ***No Patient Left Behind,*** which identified the barriers some patients face when accessing treatment and care. This includes improving access to personalised care and collecting better data on inequalities, and the retention of digital and remote care options for patients.
- We also launched a research project looking specifically at the experience and outcomes of patients from a minority ethnic background during the pandemic, to identify any differences in their support needs.

Improving access to good quality data

- To improve access to up-to-date and accurate outcomes data, we recruited a **Research Data Manager**, currently working in two hospitals.
- Alongside the APPG on Stem Cell Transplantation and Advanced Cellular Therapies and the Blood Cancer Alliance, we are working to **improve data capture on socioeconomic status, gender, ethnicity,** and other factors, at all stages of a patient's transplant journey.

3. Protected and promoted the interests of patients

We continued to be powerful patient advocates, using our expertise to promote the interests of patients across the UK.

- **Driving forward our post-transplant care pathway is our expert steering group,** involving representatives from all four nations and key allied health professionals. Priority projects are focusing on addressing geographical variations in access to secondary cancer screening, psychological care, and general late-effects support after transplant.
- We represented stem cell transplant and advanced cell therapy patients in the development of National Institute for Health and Care Excellence (NICE), Scottish Medicines Consortium, (SMC) and All Wales Medicines Strategy Group (AWMSG) guidance, including advocating for access to innovative new treatments such as CAR-T.

Aim 5:

Together, we can

Our strategy isn't just about what we want to achieve, it's about how we will achieve it as one Anthony Nolan team, working together.

We continue to work smartly, using the right tools to do our jobs and live our five values of being accountable, passionate, patient-focused, innovative, and improving every day.

By strengthening our infrastructure, capabilities, and capacities, while adapting to the challenges thrown our way, we will bolster our ability to achieve our ambitions into the last year of our strategy, and beyond.

What do we want the future to look like?

1. Our patients' thoughts, experiences, and voices shape our organisation and our work. Patient involvement is embedded in everything we do.

2. Anthony Nolan is connected to, forging, and brokering partnerships, with those who can help us achieve our aims.

3. Our income streams are diverse and healthy – we do better for less, we achieve value for money in all that we do.

4. Our organisational culture, structures, and capabilities help us achieve our ambition.

5. We harness the opportunities of data and digital, providing and utilising the right technology to improve efficiency and engagement across our work.

6. We generate quality data translated into actionable insights to strengthen evidence-based decision making.

What we achieved in 2021/22

1. We became a more patient-centred organisation, embedding patient and public involvement in every aspect of our work

- We aim to embed **Anthony Nolan Community Involvement (ANCI)** in every aspect of our work to create a mindset, culture, and infrastructure that fully involves our diverse community. For example, a panel of patients, donors, and supporters were involved in the selection of three new Trustees, Dr Leanne Armitage, Dr Susan Conroy, and Matt Miller who joined the Board in January. Our new trustees bring a wealth of experience across the science, healthcare and marketing sectors. The breadth of their skills, ages and backgrounds will bring new insight to the Board, which will play an integral role in driving our future ambition.

2. We strengthened connections beyond the organisation, forging partnerships with and between those best placed to help us achieve our aims

- As part of our strategy, we set an ambition to build a community of supporters and partners, all working towards collective goals, to achieve more for our patients and donors.
- We strengthened our close **working relationship with the British Society of Blood and Marrow Transplantation and Cellular Therapy (BSBMTCT)**. We are working to execute a joint plan to improve transplant data management, which will help us to identify areas for improvement and expand our evidence base for research.
- We established strong relationships with partners in the cell and gene therapy landscape. As detailed under **Aim 2** (page 17), we are working with ONK Therapeutics to harness the power of Natural Killer cells to fight infections associated with transplants from cord blood, with the aim of improving chances of survival for more patients.
- Our partnership with clinicians grew stronger this year. **The Anthony Nolan Clinical Retreat** took place in Birmingham in October 2021, bringing together clinicians to share and discuss the changing landscape of stem cell transplantations, ways to improve quality and accountability in data collection, to reflect on lessons from the pandemic for future practice, and priorities for stem cell transplant and cell therapies in the future.
- We continued to work closely with charitable partners, such as the Blood Cancer Alliance and the Association of Medical Research Charities (AMRC), to **ensure that the sector speaks with one powerful voice** on issues such as improving rates of early cancer diagnosis and patient access to clinical trials.
- We worked with partners and members of the NBTA (National BAME Transplant Alliance) to drive forward recruitment activity to engage more donors from minority ethnic backgrounds.

3. We diversified and grew our income streams and identified ways of doing more, and better, for less, to achieve value for money in all that we do

The continuing disruption of COVID-19 and Brexit meant we continued to adapt our approach to income generation and worked to identify savings across the organisation.

Changes to the fundraising landscape have taught us the importance of innovating to diversify our income streams and rebuild our supporter base.

- We retained and grew our relationship with our key partner, RSM, who continue to support us in funding volunteer couriers, patient grants, and working towards our goal of improving access to treatment and care.
- We continued to invest in the capacity, capabilities, and infrastructure needed to generate increased income from our operational services that we can reinvest into achieving more for our patients. This included **providing products and services that contribute to the development of new treatments** and building capacity in our laboratories to offer our typing services to industry partners. All this work is governed by a robust ethical, regulatory, and quality framework, and we ensure that all income is reinvested into our lifesaving work.

4. Created and strengthened the culture, structures, and capabilities necessary to achieve our ambitions

- This year we invested in a new employee platform (Hive) to effectively measure employee engagement and turn data into actionable insight, and to give our employees a chance to share feedback and contribute their ideas. This will help with our ambition to be an employer of choice. Feedback from our first survey showed demand for more opportunities for learning and development, so we invested in a new learning platform (inRehearsal) which provides hundreds of short, powerful classes at the click of the button, and allows employees to design their own unique learning journeys.
- Internally, our **Future of Work Programme** explored how our work, workforce, and workplaces may evolve with the increasing preferences for a mix of remote and in-office working. So far, the programme has provided insight into how transitioning to a hybrid way of working could operate by piloting initiatives, observing behaviour, and seeking feedback through colleague surveys.
- We introduced an **inclusive flexible public holiday** policy, enabling employees to celebrate the holidays of their choosing with friends and family.
- We evolved our wellbeing services to provide, a more holistic approach supporting financial, physical, and social wellbeing alongside mental health. Regular webinars, talks with pension providers, and financial experts were launched. Employees can also access up to nine months vocational wellbeing support as part of a partnership with Able Futures, who provide Access to Work mental health services on behalf of the Department of Work and Pensions.
- We are committed to **creating meaningful and sustainable change** through greater inclusion, diversity, and involvement. In the future, we will capture our donor's sex, as well as gender, when they are recruited to the register, and we have implemented a new policy to support employees with gender transition at work.

5. We provided the right technology and harnessed the opportunities of digital to improve efficiency, engagement, and experience in all aspects of our work.

- Our technology team worked hard to ensure our infrastructure and technology remained scalable, secure, accessible, and cloud based so that our systems are always up to date and our patient and donor data is kept secure. This year, we have worked to decommission legacy systems and **implement new systems that allow employees and partners to collaborate**, whether working from home or at one of our sites across the UK.
- With our partners at the World Marrow Donor Association (WMDA), we're working to build a framework to **develop a seamless 'search, match, and connect' infrastructure to improve global access to the best quality donors**, to ensure that more patients across the world can access lifesaving treatments.

6. Generated better quality data and translated it into actionable insights to strengthen our evidence base

- A key priority for the organisation is to ensure that more employees can access, and act on, insights drawn from our data, to **make certain that all decisions reflect evidence and provide the most impact for our patients.**
- We have worked to migrate our **data analysis function to a cloud-based platform,** to offer greater capacity for more individuals to benefit from the power of these tools.
- We have **built a strong data community across the organisation,** enabling the sharing of expertise and statistical data for insights and research, as well as peer support. We have also worked to improve data literacy across the organisation, offering employees access to apprenticeships and training to enable them to confidently engage with and draw insights from our data.

To 2023, and beyond

In the year ahead, our priorities are to:

- **Continue developing a register that meets current and future patient need** in terms of size, quality, typing, and composition.
- **Use data and insight to drive decision making**, ensuring we have the tools, systems, and skills in place to embed this at all levels and areas across the organisation.
- Continue to implement and progress the **Transform programme** to enable us to meet and exceed supporter expectations and drive value.
- **Work with partners to improve the quality and availability of patient data,** including clinical outcomes and patient quality of life. This will inform the development of our patient services and influence more personalised clinical services to support treatments
- **Diversify our income streams** to ensure our long-term sustainability and maximise our impact.
- Continue the **Aspire programme**, focussing on improving services and communication with transplant centres and donors, with a focus on opportunities to reduce time to transplant.
- Continue to implement our **inclusion, diversity, and involvement (IDI)** plan to ensure IDI is embedded in all areas of our work.
- Continue the work to migrate from our legacy technology application **SOLAR**, including the migration of the database to Oracle Cloud, as part of a multi-year programme of work which will be completed by the end of the next financial year.

Our next organisational strategy

Work to develop our new strategy is underway so that we can achieve even more for our patients. The development of this strategy will help drive forwards ambitious research goals, ensure we're at the cutting edge of developing treatments, and continually champion patients voices, ultimately meaning that we will do more, and be more, for our patients and community of supporters.

Financial review

With the economic, political and social challenges seen in 2021/22 and the continuing pandemic, the resilience and sustainability of Anthony Nolan's core income streams, business model around donor transplantations, and patient services has been crucial to our core financial performance. The Charity has actively managed the changing landscape around healthcare restrictions, border controls and transportation, as well as navigated the changing ability to fundraise at public events and the need for a more expansive online fundraising presence. Throughout, Anthony Nolan has been able to maintain reserve levels within our agreed policy.

The Board consider it prudent to hold a higher level of optimal free reserves in the short-term and continue to work with the Strategic Leadership Team to review reserves regularly. In particular, financial year 2022/23 will be a year of investment and growth as we outline an ambitious organisational plan for the next five years.

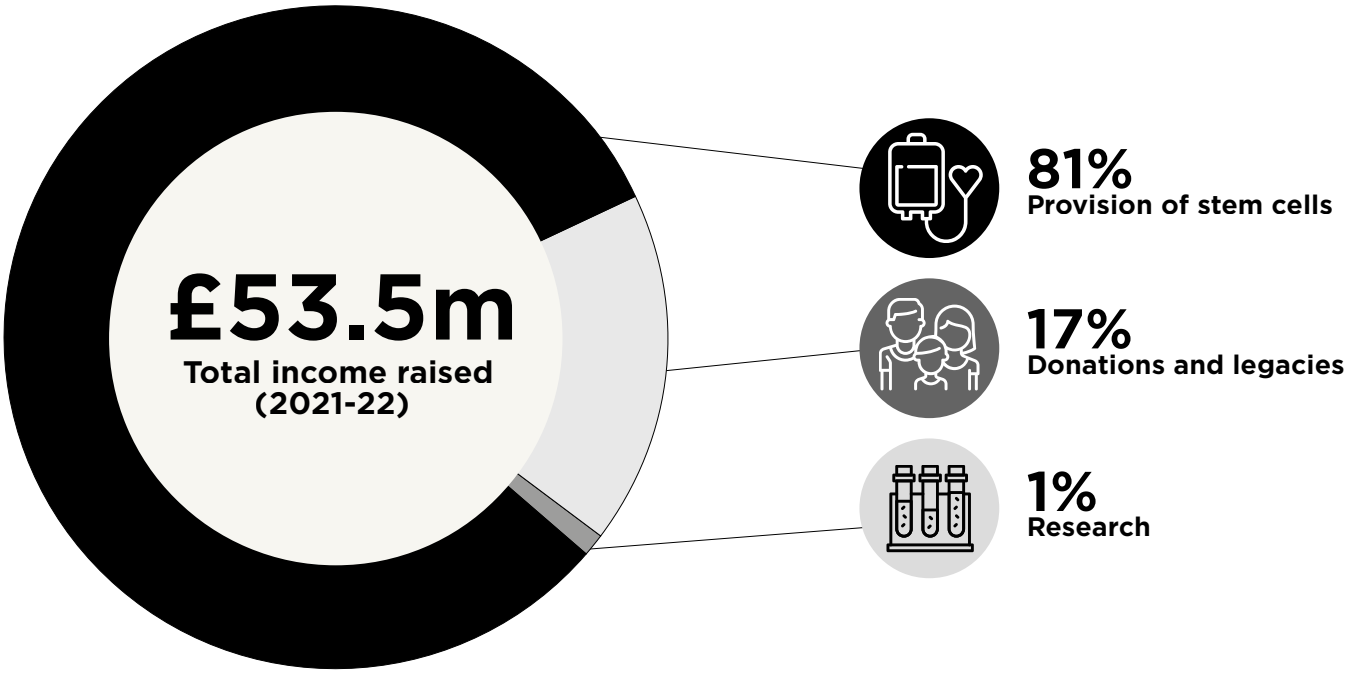
- Information on principal risks and uncertainties can be found on **page 59**
- Facilitated transplant donor provisions have increased by 79 (6%) to 1,422 in 2021/22 (2020/21: 1,343) and we have added a further 41,202 potential lifesavers to our stem cell register in 2021/22 (2020/21: 47,293).
- We continued to develop our cell and gene therapy and laboratory service offers by diversifying and expanding our portfolio of products and services.
- We also continued to invest more in our patient services, digital footprint, and research work, all of which further supports our aims of improving patient outcomes and saving more lives.

A surplus of £0.5m was recorded at net income (2021: £0.3m). Total funds in the year of £0.5m (2021: £0.6m). Free reserves (general funds net of designated funds and the net book value of fixed assets) decreased from £10.9m to £10.2m after capital investment in **Transform** of £0.8m in 2021/22.

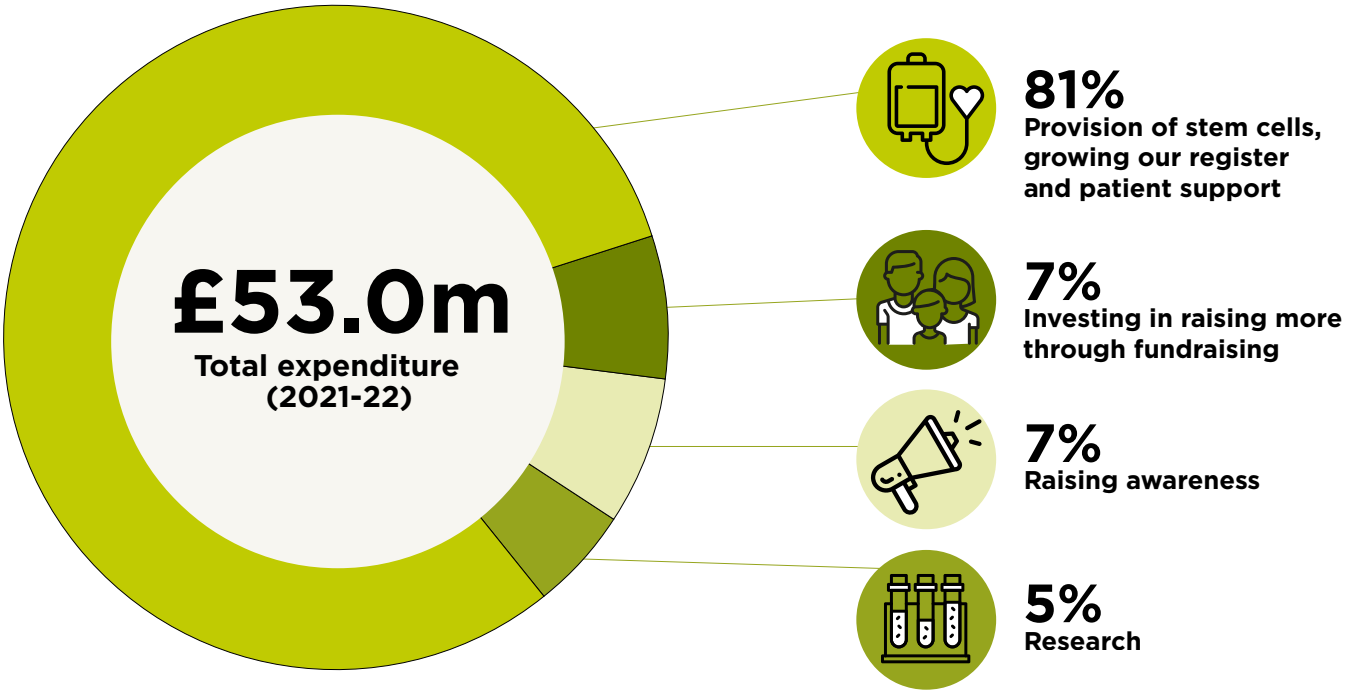
How we funded our work

Without vital funds, our lifesaving work wouldn't be possible.
Below details what we raised and spent to save more patients' lives.

What we received



What we have spent



Income and expenditure

Income including net gain on investments totalled £53.5m, an increase in the year of £2.2m (4.2%). Donor provision fees continued to be the main source of income for the charity, raising £43.8m (2020/21: £41.6m). The number of facilitated donor transplants increased by 6% in total and noticeably for export purposes, as a direct consequence of the recovery from the COVID-19 pandemic. Gross voluntary income increased to £9.0m from £8.8m in 2020/21 due to better online fundraising presence and legacies. Net voluntary income increased to £5.5m from £5.0m, benefiting from additional appeal funding. Gross voluntary income includes £6k (2020/21: £0.5m) from the Coronavirus Job Retention Scheme (CJRS) which ended 30 September 2021. We raised a further £25,000 from fundraising activities through our trading subsidiary Anthony Nolan Trading Limited (ANTL), making the total fundraising income £9.0m (2020/21: £8.3m). Total income through ANTL was £89,000 (2020/21: £320,000). In total our trading subsidiary generated operating profits of £9,000 (2020/21: £47,000) all of which were distributed to the charity in the year.

Total expenditure was £53.0m, an increase of £2.0m (3.9%) from the previous year. Expenditure to raise donations and legacies increased to £3.6m (2020/21: £3.2m), and expenditure also increased on charitable activities to £49.4m (2020/21: £47.3m). Within charitable activities, £43.1m was spent on donor provisions and giving a chance of life to patients, £2.9m was spent on research, and a further £3.4m on education and awareness events that support our donor recruitment, campaigning, and fundraising activities.

Included in total expenditure are support costs of £10.1m (2020/21: £10.0m).

Reserves Policy

Anthony Nolan's reserves policy is to make suitable investment in the ongoing development of the charity, while maintaining adequate funds to deal with current and medium-term needs and having the necessary provision to deal with unforeseen circumstances. The Trustees have determined that the optimal level for free reserves is between £8m and £12m and that, in the medium term, free reserves should be managed in order to reach this level by taking account of the following:

- Requirements for a reasonable level of working capital, taking into account our growth.
- Period of time required to downsize the charity operations, if necessary, to respond to any downturn in income streams or reduced demand for donors.
- Period of time to re-establish income streams.

Reserves are maintained at a level that enables Anthony Nolan to manage financial risk and short-term income volatility.

Free reserves at year end amounted to £10.2m (2020/21: £10.9m), which sits well within the target free reserves level. The general fund of £14.2m (2020/21: £14.0m) reflects free reserves and the net book value of tangible fixed assets at £4.0m (2020/21: £3.1m).

The growth in tangible fixed assets reflect a further investment in 2021/22 of £0.8m in a digital transformational technology project (**Transform**) to engage with and manage our supporters.

We have also contributed £0.4m as continued support for the IMPACT clinical trials initiative in 2021/22.

Restricted reserves

Restricted reserves increased by £0.3m for the year to £1.2m (2020/21: £0.9m). The income received was matched against expenditure in the Patient Experience fund and the Donor Campaign and Processing fund. Additional expenditure £(0.1)m from our existing reserves was incurred in the Donor Provision fund this year. The main increase in restricted reserves was the addition of a Transplant Services Improvement fund for the Aspire programme to reduce the patient time to transplant. No statutory grants were received this year (2020/21: £0.3m).

Designated funds

The were no designated funds allocated in 2021/22 (2020/21 £(0.1)m was written back on the innovation fund).

The Trustees regularly review the appropriate level of the charity's reserves with the Strategic Leadership Team.

Section 172 Statement

The Board are required to report on how their decision-making has aligned with their duty to promote the success of the Charity in accordance with section 172 of the Companies Act 2006.

The Board are required by law to take regard to the following factors in any decision-making process:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers, and others
- the impact of the company's operations on the community and the environment
- the desirability of the company maintaining a reputation for high standards of business conduct, and
- the need to act fairly as between members of the company.

Stakeholders

The following details our key stakeholder groups and how we support and engage with them. By understanding who our stakeholders are, Board discussions consider the potential impact of our decisions on each stakeholder group along with their needs and concerns.

External stakeholders

Patients		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Increasing survival rates. ■ Finding the best possible match. ■ Having a good quality of life post-transplant. ■ Facilitating delivery of the best possible graft for the patient in need, in line with all applicable regulatory requirements. ■ Involving the patient and their families at every stage.	■ Providing patients with stem cell products as well as a high standard of care that includes psychological support, reliable information and a full and defined end-to-end relationship throughout the patient's journey. ■ Involving our patient and family communities through various mediums including our patient panels, patient forums, and patient volunteers. ■ Carrying out research with a diverse range of patient groups. ■ Influencing government, regulators, and policymakers to advocate on behalf of our patients and ensure their voices are heard when decisions are made.	■ For more patients to survive their stem cell transplant. ■ For all patients to have a good quality of life post-transplant. ■ For more patients to enjoy their quality lives for longer. ■ Every patient to have a voice, be heard, and feel represented. ■ UK patients to have access to the best possible graft, as identified by their clinician.

External stakeholders (continued)

Clients and collaborators – cell and gene therapy		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Providing resources and support to researchers, developers, and manufacturers of cell and gene therapies.	■ Providing cell material for research and development. ■ Providing laboratory services such as HLA typing. ■ Collaborating on research projects.	■ Facilitate robust and ethical research and development of cell and gene therapies to improve and save the lives of patients.

Clients and collaborators – transplant centres and international registries		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Improving the range, quality, and efficiency of services that are provided to transplant centres and international registries. ■ Improving the clinical impact on the transplant community in the UK.	■ Aspire programme initiative – working directly with transplant centres to improve and develop our services to them. ■ Regular review meetings with Graft Identification Advisory Service (GIAS) transplant centres to report on service delivery, education, and collaboration opportunities and receive feedback. ■ Direct communication on specific cases and our wider services and monthly newsletters to maintain connection. ■ Collaboration with international registries via active participation in the World Marrow Donor Association. ■ Attendance at transplant planning meetings with some of our transplant centres. ■ Providing tailored educational sessions for transplant centres. ■ Presentation of our work at UK and international meetings/ conferences. ■ Committee members for British Society for Histocompatibility and Immunogenetics (BSHI). ■ Member of the organising committee of the BSHI's national conference.	■ A suite of services used and valued by customers. ■ Engagement leads directly to improvements to our service. ■ Increased use of Anthony Nolan donors by responding to customer needs.

External stakeholders (continued)

Donors – recruiting new people to the stem cell register		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Recruiting people aged 16-30 provides better outcomes for patients. ■ Targeting a young, male audience who are more likely to be chosen to donate. ■ Increasing the proportion of potential donors from minority ethnic backgrounds.	■ Targeted, paid social media advertising. ■ Patient appeals, reactive and proactive press and social media campaigns. ■ Recruitment events through university groups, schools, colleges, and other partnerships. ■ Investment in key community partnerships to enable access to under-represented communities. ■ Targeted retention and enrichment activity to maximise the value of existing potential donors.	■ To apply the insights from the Register Optimisation Project to develop and deliver a recruitment and retention strategy that will enable us to meet patient need both now and in the future. ■ A continued move towards supporter-led events. ■ Contributing to our equity of outcomes work with targeted recruitment efforts based on patient need.

Donors – potential stem cell donors currently on our register		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Recruiting committed and engaged potential donors. ■ Maintaining accurate contact and medical information. ■ Maintaining donor engagement during their lifetime on the register. ■ Using data rich insight into the genetic variation seen within the UK donor registry to help target register enrichment activity accordingly.	■ Targeted retention campaigns to specific cohorts of the register to educate and engage. ■ Effective communication to keep potential donor contact details up to date. ■ Programmes of enrichment to improve data on target donors (e.g. recording CMV status). ■ Marketing emails are utilised for those who have opted-in, providing the opportunity to become more involved with Anthony Nolan's work. ■ Dedicated support and communications for donor's first year on the register.	■ To maintain a register of quality potential donors who are contactable, engaged, and committed. ■ To improve availability of potential donors when they may be needed by a patient. ■ To grow our register of quality potential donors to meet current and future patient need in terms of size, quality, typing, and composition.

External stakeholders (continued)

Donors – stem cell donors who are donating or have donated

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Supporting donors throughout the donation process. ■ Ensuring that selected donors have the necessary information so that they can make an informed decision about donation.	■ Direct communication and support throughout the donation. ■ Medical assessment and consent at our contracted collection centres. ■ Follow up post-donation in line with World Marrow Donor Association standards. ■ Post-donation panels where donors help us shape donor experience.	■ Stem cell products available for patients in the UK and worldwide, donated by informed and supported donors, whose rights and safety are protected. ■ A positive and supportive donor experience that is seamless and tailored to their needs.

Financial supporters

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Ensuring that our financial supporters understand the need for their support and the impact of their contribution. ■ Making sure all financial supporters feel valued and appreciated. ■ Fundraising activities are compliant with relevant regulations and laws.	■ Email communications (mass and direct). ■ Phone calls (direct and through telemarketing agency). ■ In person conversations and recruitment at private site fundraising events. ■ Advertising (digital and print). ■ Online events. ■ Webinars. ■ Bespoke proposals and applications. ■ Grant applications (restricted and unrestricted asks). ■ Bespoke fundraising events (face-to-face and virtual). ■ Employee engagement and volunteering.	■ Retain supporters and inspire them to continue their support and involvement. ■ Attract new financial supporters. ■ Develop and grow our support from high value supporters, and through partnerships.

Policy decision-makers

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Building relationships with policy decision-makers so that we can influence NHS and government policy affecting our patients.	■ Providing insight from patients, healthcare professionals, our own organisation, and the wider charity sector. ■ Targeted research, advocacy, and campaigning to influence decision-makers.	■ Influencing policy and practice for the benefit of patients now and in the future. ■ Advocating for patients, empowering and amplifying their voices so that policy change can be the most effective.

External stakeholders (continued)

Regulators		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Adherence to set standards to maintain the quality and safety of the products and services we provide. ■ Complying with all applicable regulatory requirements.	■ Submitting annual activity data and reports. ■ Reporting notifiable serious adverse events and reactions as necessary to the regulator.	■ Anthony Nolan maintains a high standard of regulation and governance and is accredited and licensed accordingly.

Strategic partners (professional bodies, recruitment partners, and aligned registry partners)		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Identifying our aligned strategic priorities with partner organisations to maximise impact and influence for patients. ■ Strengthening our representation and presence across the transplant community and wider key demographics. ■ Combining resources and funding to deliver strategic projects, and/or to secure significant external funding for capital or strategic investments for our community. ■ Grow our community's voice within the wider health landscape and political agendas, to advance our position in health service planning and public funding priorities.	■ Meet regularly to discuss operational matters and delivery on agreed objectives. ■ Form strategic partnerships based on agreed objectives that can improve an operational area such as clinical outcomes data collection. ■ Support wider strategic initiatives that deliver policy direction for the wider community. ■ Investment in key community partnerships to build strong and lasting relationships with under-represented communities on the donor register.	■ To improve the transplant data landscape and support service improvement and research opportunities. ■ To build trust and connection with under-represented communities, grow donor registry representation, and support wider work on equity of access to transplant. ■ To position ourselves in strategically advantageous relationships with key stakeholders. ■ Ensure financial sustainability and access to latest treatments. ■ Maintain our role as a key strategic partner within the transplant community, and externally, as a leading voice for transplantation and advanced cell therapies.

Suppliers		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Securing and maintaining relationships with reputable suppliers. ■ Provision of good quality, value-for-money goods and services. ■ Trade and customs disruption on supplies due to Brexit and the ongoing impact of the pandemic.	■ Due diligence checks on new suppliers. ■ Robust contractual terms with suppliers. ■ Where required, regular progress meetings, auditing, and monitoring to maintain supplier/customer relationship.	■ Consistent supply of goods and services. ■ Ethical and sustainable procurement. ■ Category led approach to enable focus on opportunities for consolidation and efficiency.

Internal Stakeholders

Employees		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Training and developing all employees. ■ Employee engagement. ■ A safe place to work. ■ Workplaces are configured to allow Activity Based Working. ■ Resources and technology are available to enable hybrid working. ■ Employee wellbeing. ■ To continuously create an inclusive environment for employees of all backgrounds.	■ Regular supervision and team meetings. ■ All employee briefings, weekly CEO emails, newsletters, and regularly updated intranet and Teams channels. ■ Employee Forum. ■ Employee surveys and feedback, utilising Hive, our new employee engagement platform. ■ Wellbeing plan and programme. ■ Regularly celebrate and recognise difference in backgrounds and perspectives so that everyone can bring their whole self to Anthony Nolan.	■ Employees develop and progress. ■ Employees are supported, engaged, informed, and involved in the organisation. ■ Employees feel safe and confident at work.

Volunteers		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Feeling supported, involved and empowered. ■ Meaningful and impactful volunteer roles that advance the organisation's work and goals.	■ Volunteers are involved throughout teams and divisions. ■ Regular contact through volunteer managers and newsletters.	■ Volunteers support the achievement of Anthony Nolan's aims while feeling connected and involved in the organisation.

Stakeholder risk

In line with our risk management policy and procedures, Anthony Nolan has identified the key risks facing our individual stakeholders. We have in place robust mitigating actions to ensure that the likelihood and impact of any risks to our stakeholders are minimised as much as possible. Our greatest risk lies with our patients. Unfortunately, as they and we are acutely aware, they face the risk of further illness or death post-transplant. Anthony Nolan's focus is on finding patients the best possible donor match to minimise this risk and we constantly work to improve the outcomes for every one of our patients post-transplant.

In relation to building up our stem cell register, there is a risk that we are unable to attract the most suitable donors or the possibility that our donors have a negative donation experience. To mitigate these risks, we provide support throughout the donation process including support to donors post-donation.

As for any organisation, especially one built on the trust of patients and donors, the risk to our reputation is always a concern. We continue to take measures to ensure this risk is mitigated, be it through employees, trustee and volunteer training, due diligence checks on our suppliers, or ensuring the research we support is scientifically sound and ethical.

All our employees are key to delivering Anthony Nolan's strategy and many offer unique medical, scientific, or institutional expertise which could pose a risk to the organisation if we were to lose them. We have arrangements in place for succession planning and we constantly strive to ensure that our employees are engaged.

COVID-19, Brexit, and the conflict in Ukraine have brought the potential risks that external circumstances pose into sharp focus. We mitigate against these risks by ensuring we have strong business continuity plans and specific taskforces that regularly meet to monitor situations as they develop and provide ongoing solutions for the organisation. We also make sure that we monitor government guidelines closely and adapt our approach accordingly.

Change in relationships with stakeholders

Along with most organisations, our relationships and engagement with stakeholders moved from face-to-face to the virtual world during the height of the pandemic. While many aspects of our operations are now returning to pre-COVID- 19 practices, the pandemic still has some impact on how we best meet the needs of our stakeholders operationally. We have learnt a great deal from the changes in operation necessary over the last couple of years, and in some cases have embraced new ways of working that have proved beneficial to our patients and organisation overall.

We have continued to support our patients financially by maintaining the enhanced level of financial support grants introduced for emergency assistance. As a result, we have supplied the largest ever value of overall funds this year (£80,000) and supported even more patients. Through the patient information webpages and patient engagement services we have been able to keep patients updated with the latest changes in COVID-19 related information, and have been able to readily respond to calls, queries, and concerns. In turn, we have been able to listen to patients, offering information and support through our Helpline, through signposting, and by referring to the telephone emotional support service.

Following the variations made last year to adapt and accommodate changes in clinical practice, we have not needed to make any further revisions to our Human Tissue Authority licenses. The interaction with our regulators has reverted to normal pre-pandemic practice. We are continuing to explore ways to further enhance our relationship. This has included a workshop to discuss innovation in our sector and the impact this has on regulation.

This year, we launched our new digital recruitment process, which has been used at all face-to-face events since May 2021 and has recruited 40,971 new donors. Benefits of this include the safeguarding of data (kept secure on the system), accessibility, sustainability (as the process is entirely paperless), a more agile way of working, and fewer discrepancies in donor information. We anticipate this will lead to better long-term donor availability. We have been able to iterate the form design and have also taken innovative steps forward in how we run events through 'teacher led' recruitment. This type of recruitment allowed us to continue activity through COVID-19 restrictions and opened up huge opportunity for growth in the future. We will continually review our digital recruitment processes to improve it based on volunteer and partner feedback, to ensure it offers the best possible experience.

Volunteer roles have varied as we transitioned between face-to-face and remote delivery based on guidance and prioritising volunteer safety. Volunteers now have more ways to engage with us than before the pandemic and we will look to develop this moving forward into a full hybrid delivery offer.

Our cord collectors, laboratory, research, cell therapy, clinical nurse specialists, and some operational and support employees, have continued to work on-site in our workplaces throughout the last year. For all other roles, we have continued to follow government advice, and those employees who can work from home were asked to continue when advised by the government. As restrictions eased, we took a considered and phased approach to bringing more of our employees back into the workplace and encouraged a mix of working from the workplace and home. We have provided support to do this by:

- Setting up a Hybrid Working Group who are reviewing activity-based working, the workplace environments, and producing guidance, including a return to the workplace guide.
- Providing our employees with lateral flow tests, masks, hand sanitiser, and continuing to adopt social distancing inside the workplace.
- Introducing a desk booking system to support and assess patterns of employees' safe return to work.
- Upgrading meeting rooms with video conferencing technology.
- Recruiting an Engagement and Wellbeing Manager to ensure continued employee wellbeing.
- Gathering regular feedback from employees through pulse surveys.

Our Property and Facilities team have transformed our workspaces to support hybrid working and the return to the workplace. We're testing various working space options to support a range of working activities including, collaborative and quiet working spaces, drop-in rooms, and break out areas, and a dedicated wellness and prayer room. Keeping our workplaces safe and hygienic during the pandemic has been a focus for the property team and we introduced measures such as focused cleaning, visitor monitoring and provision of mask and cleaning stations. Many of the measures are still in place across our workspaces as we take a cautious approach following restrictions easing, to ensure our employees feel safe in the workplace.

Key decisions

The Board is responsible for our strategic planning and policymaking. Accordingly, all key decisions, and the future long-term plans for the organisation, are referred to and taken by the Board.

By working collaboratively with the Strategic Leadership Team and listening to feedback from our many stakeholders and governance structures, the Board is well-positioned to respond to uncertainties and to promote the success of Anthony Nolan.

As explained in more detail under Organisational structure on **page 48**, the three subcommittees of the Board, the Audit and Finance Committee, the Governance and Risk Committee (since January 2022), and the Nominations Committee, support the Board in the administration of the corporate governance of the Charity. These subcommittees ensure oversight and best practice. The Board, alongside its delegated subcommittees, made a number of key decisions in 2021/22, each underpinned by the interests of our stakeholders and the wider factors set out in section 172 of the Companies Act 2006.

1. Board recruitment – strengthening and diversity

The decision: To recruit three new Trustees to improve the diversity of the Board in terms of professional skills, life-experience, background, competencies, and thought.

Key considerations:

- The Board deemed it a priority to act on our commitment to build a more inclusive and diverse Board, which better reflects the full breadth and scale of diversity of our patients.
- Harnessing the expertise of a specialist recruitment company with expertise in diversifying talent, to help the Governance, Nominations and Remuneration Committee identify the broadest possible pool of suitable candidates.
- Ensuring that our Anthony Nolan Community Involvement (ANCI) panel, which represents stakeholders (including doctors, patients, and donors) was involved in the recruitment process and that we listened to their feedback.

Impact: A more inclusive and diverse Board which better reflects the diversity of our patients, donors and supporters, so is therefore better placed to serve them and save even more lives.

Further detail about our approach to Trustee recruitment can be found in the Trustees report on **page 49.**

2. Hybrid working

The decision: To implement hybrid working for all applicable roles across Anthony Nolan.

Key considerations:

- The rapid changes to our working practices have provided an unexpected opportunity to trial and embrace agile working, using new technology and flexible locations and spaces.
- Our ability to adapt at pace to changes in technology, working practices and processes, and new models of workforce engagement are providing opportunities to explore what our ideal future workplace, working practices, and workforce should look like, to ensure the execution of our strategy and achievement of our goals.
- Assessing how we can best implement and test activity-based working – a workstyle which allows our people to work in a mix of certain spaces and ways that provide both flexibility and choice. Monitoring implementation and feedback and adapting accordingly was a key element of our initial pilot.
- Listening to the views of our people and their desire to work in a hybrid manner where their role permits. Ninety per cent of employees responded that they felt that Anthony Nolan was supportive of the implementation of this approach in April 2022.

Impact: High satisfaction levels, improved collaboration, productivity, and digital thinking, have already been seen among our employees. Reduced travel also improves our energy consumption. We will continue to explore hybrid working, testing approaches, learning from experiences and adapting accordingly.

3. Clinical trials

The decision: To continue our investment in clinical trials with the aim of accelerating the design and delivery of clinical studies that have the potential to improve treatment and care for stem cell transplant patients.

Key considerations:

- Stem cell transplantation is an increasingly curative treatment across a range of diseases. Along with a wave of new drugs and cell therapies, these treatments are transforming outcomes for patients.
- Following the successful pilot of the IMPACT clinical trials initiative, of which Anthony Nolan was a founding funder, it is crucial to develop innovative and sustainable funding mechanisms to maintain momentum and prevent progress from being lost.
- Without further funding, the development of new trials will be compromised, and we will lose an opportunity to train and empower the next generation of scientific researchers and care providers.
- We will continue to support the clinical and research community to develop and sustain a new model of trial delivery, with the aim of providing a critical resource for the development and delivery of new trials.

Impact: This new model provides a sustainable future for a robust trials proposition, which will continue to deliver clinical trials to transform patient outcomes.

4. Data and digital

The decision: To continue with, and extend, our investment in data and digital across three key areas: stem cell provision, supporter engagement, ensuring best quality stem cell matches.

Key considerations:

- A desire to deepen loyalty with existing supporters and attract new supporters by creating a journey-based experience informed by data and supporter voice.
- Our commitment to continue our digital transformation programme **Transform**, involving an investment of £2.2m. This initiative aims to change the way we interact with our supporters to deliver personalised, high quality experiences through our new website, updated Customer Relationship Management System (CRM), and improved processes across supporter journeys. Read more on **page 23** of the Strategic Report.
- Investment in the Aspire programme (£1.7m over three years), a partnership of improvement between Anthony Nolan and UK transplant centres, by delivering a unified service for the patient and the transplant community. From search to provision, the service is efficient, easy to use, and provides real time data.
- We are increasingly using data to make evidence-based patient decisions. This needs to continue as we move into the future.
- The need to work with the wider clinical community to improve the completeness, sharing, alignment, and quality of patient outcomes data to inform research, register development, and service improvement.

Impact: Transform enables more seamless donation journeys for our supporters. The Aspire programme, which started in 2021 will shorten the time to transplant for our patients. The recruitment of a Research Data Manager, working in two hospitals as part of a pilot project, has confirmed the need for improved patient outcomes data, and is beginning to demonstrate how we can achieve this. We are working in alignment with the British Society of Bone Marrow Transplant and Cellular Therapies to get better data on our patients to drive the improvements needed.

How we operate

Organisational structure

Anthony Nolan is a registered charity and a company limited by guarantee, incorporated in England and Wales. Every member undertakes to contribute an amount not exceeding £1 to the assets of the Charity in the event of it being wound up during the period of their membership or within one year thereafter. The members, who are the Trustees, are also the Directors of the Charity.

Our governing document, which is in the form of a Memorandum and Articles of Association, was updated on 25 January 2022 to ensure alignment with the Charity Governance Code and incorporate changes to the way the Board wishes to operate. The main changes made were revised Trustee Terms of Office (Article 17.2); reduction in the maximum number of Trustees from 20 to 14 (Article 11); and simplification and modernisation of language throughout.

A review of the Memorandum and Articles of Anthony Nolan Trading Limited was also undertaken in January 2022 and is covered in more detail on **page 58.**

The overall strategic direction of Anthony Nolan is determined by the Board, who meet formally at least five times each year. With effect from January 2022, it was agreed that Board meetings would be scheduled bi-monthly. Following the restrictions imposed by the COVID-19 pandemic, most Board and Board subcommittee meetings have taken place via video conferencing facilities as permitted by the Articles of Association. More recently we have been able to hold some meetings in person or using a hybrid model and propose to continue with this approach. The Trustees are responsible for planning and policymaking and, accordingly, all key decisions are referred to and taken by the Board. Until 22 July 2021, the Chair of the Board was Ian Krieger. Nicola Horlick, who had previously been serving on the Board as Chair Elect, was then welcomed to the role of Chair in line with our declared succession plan.

In January 2022, the Board subcommittees were restructured, and a third subcommittee introduced so that the Board has more time to focus on strategic thought and direction. The new Governance and Risk committee, chaired by Martin Laws, focuses on corporate governance matters, including corporate polices, risk management, and governance matters. Therefore, some responsibilities around risk were inherited from the Audit and Finance Committee (chaired by Carol MacKinnon) and some responsibilities around governance were inherited from the Governance, Nominations and Renumeration Committee (chaired by Ian Krieger and later Nicola Horlick from July 2021). The Governance, Nominations and Remuneration Committee

was replaced by a new Nominations Committee, with appropriately revised terms of reference, which will focus on Trustee and CEO role specifications, recruitment, and induction.

The Audit and Finance Committee continues to enable the Trustees to consider issues on financial strategy and planning, investments, and matters relating to the external audit as well as internal controls in more detail where needed. Both this subcommittee and the new Governance and Risk Committee meet quarterly in advance of the associated Board meeting. The Governance and Risk Committee held its inaugural meeting in March 2022. The Governance, Nominations and Remuneration Committee was responsible for the recruitment of three new Trustees who were appointed in January 2022. The Nominations Committee, which has replaced it, will meet on an ad hoc basis as and when requested by the Board.

The day-to-day management of Anthony Nolan is entrusted to the Chief Executive and the Strategic Leadership Team, who have delegated authority from the Board to administer the affairs of the charity. When felt appropriate by the Trustees there is a short, closed session, solely for the Trustees. The Chief Executive and Strategic Leadership Team are always invited to join the main part of the Trustees' meetings and provide the Trustees with updates on the work and direction of Anthony Nolan.

The Chief Executive and Strategic Leadership Team meet regularly throughout the year to discuss and consider strategic and operational activities as well as review monthly financial and management information.

Recruitment, appointment, retirement, election, induction, and training of Trustees

Recruitment and appointment

Appointment to the Board of Trustees is done via an open recruitment process after the needs of the organisation and a range of suitable candidates are considered by the Trustees. Following the review of the Memorandum & Articles, the number of trustees is subject to a maximum of 14 and must be greater than three.

Between June 2021 and December 2021, the Governance, Nominations and Remuneration Committee undertook an open recruitment process. Anthony Nolan is committed to applying values of Diversity and Inclusion in the widest sense wherever possible. This means that we look for trustees with different backgrounds, careers and life-experience, competencies, professional skills and diversity of thought. These qualities encourage debate and support our effectiveness, leadership and decision-making ability to act in the best interests of the charity as well as the wider public interest. Our patients reflect the full diversity of the UK, and sometimes global population. We constantly strive to achieve the same breadth and scale of diversity across our donor population to give every patient an equal chance of finding a lifesaving stem cell donor from our volunteer donor pool. We therefore specifically valued hearing from potential

trustees from equally diverse backgrounds who are able to support us to engage with this full breadth of our target donor audience.

The recruitment process was extensive and, in addition to the Governance, Nominations and Remuneration Committee, included the involvement of the Director of Inclusion and Diversity, our CEO, senior Anthony Nolan employees, and our Anthony Nolan Community Involvement (ANCI) panel. The panel on this occasion consisted of a doctor, a transplant patient, and a Marrow alumnus. We also appointed a specialist recruitment agency to assist with our search and ensure that as diverse a pool of potential talent as possible was reached.

The process resulted in Dr Leanne Armitage, Dr Susan Conroy, and Matt Miller being appointed to the Board in January 2022. Their breadth and depth of experience across science, healthcare, and marketing, personal interest, and commitment to the work of Anthony Nolan, will help drive forward our ambitions across a range of areas, including our work in cell and gene therapies.

More information about our Trustees can be found at **anthonynolan.org/trustees**

Retirement

There were a number of changes to the board in July 2021. Ian Krieger retired as Chair after many years of committed service with our gratitude and thanks. Lionel Cashin, Sir Peter Robinson, and Brian Turner CBE, also decided to stand down as Trustees at this time, and Olivier Zucker stood down as of 27 July 2022. We would like to thank them for their significant contributions to the success of the charity during their tenure.

Election

Under the Memorandum and Articles of Association prior to the revisions agreed in January 2022, Trustees retired from the Board by rotation every four years with the option of re-election for up to a maximum of three terms. The revised Memorandum and Articles of Association stipulate that Trustees shall now retire from office on the third anniversary of their start date. This is subject to the proviso that retiring Trustees may be re-appointed, but that no Trustee may serve for more than two consecutive terms of office, unless the Trustees decide that there are exceptional circumstances. Exceptional circumstances would need to be justified in advance of any re-appointment and it would be in the best interests of the charity for a Trustee to serve for a third and final term of office.

The Trustees aim to ensure that the composition of the Board has the right balance of skills and expertise and is made up of individuals with suitable and diverse backgrounds and experience to contribute positively to the governance of Anthony Nolan. Since the members of Anthony Nolan are the Trustees and Directors, election and re-election are determined by the current Board in all cases.

Induction and training

The work of Anthony Nolan involves continuously advancing scientific and medical processes of stem cell transplants. To keep Trustees aware of the charity's operations on both a national and international level, sessions are arranged to update them on the work of the charity, either during Trustees' meetings or at separate meetings.

Presentations by external advisers relating to specific governance issues are organised as appropriate. The induction of a new Trustee is tailored to the individual concerned and includes a guided tour of our operations, an introduction to key employees, and an outline of the duties and responsibilities of being a Trustee and Director. Due to the restrictions caused by the COVID-19 pandemic during the financial year, the induction for the three new trustees took place remotely, however plans are in place for face-to-face training now that our facilities have fully re-opened. All newly appointed Trustees are provided with an induction pack of key documents and information relating to Anthony Nolan.

Declaration of interests.

At each Board meeting, there is a standing agenda item for each Board member to declare their interests. Each financial year, all Trustees complete a Declaration of Interests form and new Trustees complete a Fit & Proper Person Declaration, as recommended by HMRC. Declarations of Interests are also completed by members of the Strategic Leadership Team and the Company Secretary.

Remuneration of key management personnel

The Board of Directors, who are the charity's Trustees, together with the Strategic Leadership Team, comprise our key management personnel, as defined by FRS102. All Trustees give their time freely and do not receive remuneration. Trustees are entitled to claim reasonable expenses under our Expenses Policy. Trustees' expenses during the year are disclosed in **note 11** to the Financial Statements. In addition to those with Anthony Nolan Trading Limited there was one related party transaction during the year. Red Badger, digital consultancy, carried out £96k worth of consultancy work for Anthony Nolan in 2021/22. Michael Altendorf is a Non-Executive Director of Red Badger and Nicola Horlick was a member of the Advisory Board at the time. Both Trustees declared their interests and were not involved in the decision to appoint Red Badger. The pay of the Strategic Leadership Team, and any pay increases, are approved by the Chair of the Board. Remuneration is reassessed as required when job vacancies are advertised based on a market rate benchmark across relevant sectors.

Number of Trustees

Currently, the Anthony Nolan Board has 11 Trustees. As part of the succession planning process the Board regularly reviews Trustee terms of office and decides when it is appropriate to consider either re-appointment or recruitment of Trustees in the best interests of the Charity. The Board may wish to make new appointments over the coming year if specific needs arise or in light of planned Trustee retirement dates.

Charity Governance Code

Anthony Nolan supports the seven principles of good governance laid out in the Charity Governance Code. As a charity registered in Scotland, as well as England and Wales, Anthony Nolan also supports the five core best practice principles laid down in the Scottish Governance Code 2018. Anthony Nolan aspires to always follow best practice guidelines and has continued to embed the recommended practices relating to the updates made to the Charity Governance Code in December 2020 regarding the principles of Integrity and Equality, Diversity and Inclusion. The following outlines actions we have identified and taken to strengthen our governance in these two areas. We have also considered the Charities Act 2022 and will monitor Charity Commission guidance closely as the changes are implemented, including any subsequent updates to the Charity Governance Code.

Integrity

Anthony Nolan has identified five values that lie at the heart of everything we do and are vital for our success: accountable, passionate, patient-focused, innovative, and improving every day. These values underpin the decisions made by, and actions of, the Board and Strategic Leadership Team. Anthony Nolan also adheres to the National Council for Voluntary Organisations' (NCVO) Charity Ethical Principles by putting our patients and donors first, creating a safe space for employees, volunteers and beneficiaries and operating with integrity and openness. We have a number of policies and procedures in place to ensure that at Anthony Nolan, we work responsibly and ethically.

The Board is mindful of the need for each member to have an equal opportunity to voice their opinion and to be listened to, in order to avoid power imbalances. Board papers are sent out in advance of board meetings, allowing members time to prepare any issues they want to address. Each Trustee has an equal vote on proposals.

To ensure power imbalances are avoided within the organisation, Anthony Nolan has numerous mechanisms to ensure employees' voices are heard. Employees are consulted on initiatives and organisational changes via our Employee Forum. Through the Forum, attended by our HR team, employees can put forward their opinions and suggestions via their representatives. We also launched Hive, our new employee engagement platform, which gives all employees the opportunity to have their voice heard through **Open Door** surveys. This platform can also be used for anonymous feedback, and any suggestions and/or concerns. We also have a number of other employee groups, including our Inclusion Champions who act as an informal mechanism for employees to raise concerns and share ideas. Line managers encourage regular feedback in 1-2-1s and team meetings and our Chiefs (Division leaders) host regular divisional meetings, with the opportunity for employees to feedback and ask questions. We have continued with **ANCast** webinars through which the CEO and other members of the Strategic Leadership Team update all employees on the direction and strategic aims of the organisation. In advance of, or at the end of each **ANCast**, employees can ask questions and raise any concerns, anonymously if they wish to.

Protecting and safeguarding all those who come into contact with us through our work (including children and adults at risk) from abuse and mistreatment of any kind is a priority for Anthony Nolan and its Trustees. A Safeguarding Policy is in place and published on our website. The policy and mandatory training for employees, as well as training for volunteers identified as requiring inductions for working with the charity, are subject to regular review by the Designated Safeguarding Director together with the leads for employees and volunteers, patients and donors. Arrangements are in place for employees and volunteers to report concerns to independent, external third parties to ensure at all times that matters can be raised without fear or favour. All Trustees are required to complete our compulsory safeguarding training and quarterly safeguarding reports are provided to Trustees as part of our governance process.

Inclusion, diversity, and involvement

This year, we have seen good progress in translating our commitment to inclusion, diversity, and involvement into action and results. Embedding these principles in all aspects of our work is a continuous exercise rather than a time-limited project, and it is important that we learn from new approaches and use this insight to identify new opportunities and to inform future initiatives.

The progress we have made

The Board recognises the power and value of diversity in leadership, and this year worked with a specialist agency to recruit three Trustees who would bring new perspectives and knowledge to the Board.

A crucial component of our inclusion and diversity work is the definition and execution of a multifaceted strategy to better understand and tackle the inequities some patients experience because of their background and circumstances. Progress has been made on several fronts, including innovative analysis to understand how we can optimise the donor register to meet the needs of all patients now and in the future. The rich insight being generated will inform our donor recruitment and typing strategies. We recognise the importance of building a robust evidence base in this area, so we can better understand and tackle the drivers of inequity. We are working with the British Society of Blood and Marrow Transplantation and Cellular Therapy (BSBMTCT) on a retrospective study to understand whether patients from different ethnic backgrounds have different outcomes post-transplant.

We will capture our donors' sex (also known as natal sex or sex assigned/observed at birth) and gender when they are recruited to the register and have implemented a new policy and associated training to support employees through the process of gender transitioning.

We have also established a new approach to raising complaints and concerns in relation to inclusion and diversity. In response to employee feedback, we implemented an inclusive 'flexible public holiday' policy, giving employees the choice to take holidays at a time that reflects what is important to them.

We implemented a new employee engagement platform, which is supporting us to gather real-time insight from employees on how they experience work and the workplace. This is guiding our transition to hybrid working, which aims to find ways of working that balance individual circumstances and preferences

with the needs of roles and the wider business. In parallel to this transition, we continue to invest in initiatives that aim to promote the wellbeing of our employees, which is particularly important as we emerge from the pandemic.

Looking to the future

As the development of our new 2023+ organisational strategy gathers pace, we will harness the opportunity to consider and embed inclusion, diversity, and involvement in all aspects of our work. While driven and coordinated by a central team, it is vital that all areas of the charity and everyone at Anthony Nolan play an active role in meeting our commitment to inclusion, diversity, and involvement. Recognising the importance of our commitment to this ambition, and the touchpoints it has across the entire charity, this year each division set specific objectives for inclusion, diversity, and involvement and progress updates are provided to the Strategic Leadership Team at fortnightly meetings.

Our work in Scotland

We are fortunate to be supported in Scotland by a number of strategic partners, including Scottish Fire & Rescue Service (SFRS) and Police Scotland. These partners, with their trusted brands, help us to create connections and maximise our ability to influence policy that benefits our patients in Scotland, as well as helping us raise awareness of the need for, and to recruit, more stem cell donors. Our award winning, 13-year, partnership with SFRS is recognised across the UK as having a significant impact for patients in need of a stem cell transplant with over 18,500 donors recruited to the Anthony Nolan register, 94 of whom have gone on to donate their stem cells (as of May 2022). This is due to SFRS's commitment to target their activity at young people through their hugely successful school's programme.

As well as our work with SFRS, Marrow volunteer student groups work in universities across the country to raise awareness and recruit people to the stem cell register. We approach and support people and organisations in Scotland to give and raise money for our work from individuals and student groups to local companies and trusts.

Our specialised Patient Services provide support, care, and advice for patients and families in Scotland. This includes practical and emotional support through our patient services team and localised support, made up of volunteers, Marrow groups, and partners, for families.

Employees

Anthony Nolan provides an inclusive working environment for employees and supports professional and personal development. Anthony Nolan is committed to fostering a culture of diversity, respect, and inclusion as well as equality of opportunity for all employees. Employment practices and policies are in place to ensure that no employee, or potential employee, receives less favourable treatment because of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, co-parenting, pregnancy or maternity/paternity leave.

Employee information

The Strategic Leadership Team regularly provides information to employees through a variety of channels including all-employee briefings and weekly emails from the Chief Executive. Information, news, policies, and resources are shared via our widely used employee intranet, Matchbook. We have also set up dedicated Microsoft Teams channels including Wellbeing, Learning and Development and Inclusion channels. Our Chief Executive provides updates to the whole organisation about the strategic direction of the Charity via **ANCast** webinars.

In line with legislation, we calculate and publish our annual gender pay gap data and report in April each year. Our mean gender pay gap in April 2021 and for the reporting period 2021/22 was 12.8% (April 2020: 11.4%) and median 17.0% (April 2020 15.7%). The report outlines the actions Anthony Nolan is undertaking to reduce our gender pay gap as part of the wider programme of ensuring Anthony Nolan is a diverse and inclusive organisation. **The Gender Pay Gap report** is both on our website and on the Gender Pay Gap Services portal on Gov.uk.

We regularly consult with employees through Anthony Nolan's Employee Forum which includes a representative from every division. Employees' views are also sought through web-based surveys, focus groups, and team meetings, the results of which feed into senior management decision making. We have also set up a new employee engagement platform, Hive, to talk to and learn from employees.

Our Coronavirus Taskforce continued to meet regularly to review our working practices during 2021. As COVID-19 restrictions were eased, and the government's advice for people to work from home if they could was lifted, we set up a Hybrid Working Group which is piloting Activity Based Working within our working spaces, adopting a test and learn approach, and the results of this will feed into our working practices going forward.

Wellbeing

With the pandemic continuing, wellbeing continued to be a focus for the People Team throughout 2021/22 to navigate the impact lockdowns and uncertainty had on our employees and volunteers. We maintained the Wellbeing Teams Channel as a source of information and support, harnessing its potential to be a community to connect employees who may have had similar experiences.

As the external context has changed, and people have been able to experience some sense of 'normality' with their family and friends again, the frequency of our wellbeing communications was reduced to monthly newsletters, so that we could still deliver relevant information to promote wellbeing events and offer specific support. Wellbeing support has also been built into our wider content around giving employees information around returning to our workspaces.

We have restarted our regular schedule of Managing Mental Health at Work workshops for our line managers, now delivered virtually by Mind, as well as offering sessions on resilience, grief, and compassion fatigue to all employees.

Our annual Wellbeing Week took place virtually for the second time, but with a revised format informed by Gallup's Five Elements of Wellbeing (strands were: Mental, Physical, Financial, Work and Community Wellbeing) in response to feedback from employee surveys. During the week we ran sessions including workshops on resilience, how to use Microsoft Teams to improve wellbeing/productivity, 'How to have your perfect morning' and financial wellbeing as well as sharing information, tips, and blogs. This broader approach to wellbeing will inform our work in this area in the coming year.

Employees also have access to our Employee Assistance Programme (EAP) which provides webinars, health checks, online counselling, and articles on physical and mental wellbeing. Our managers are encouraged to make wellbeing part of the regular conversations with their teams and signpost to the EAP, Mental Health First Aiders and Wellbeing channel as appropriate.

Feedback from our new employee engagement platform, Hive, continues to inform our approach to employee wellbeing, with insight around the need for support around work / life balance and productivity in a hybrid working environment driving our 2020You learning programme. Workshops with the teams around the results of these surveys are allowing us to really understand what our people need but are also enabling our teams to shine a light on the things they can do themselves to support their own wellbeing.

Our volunteers

Volunteers and supporters are the lifeblood of Anthony Nolan. As an organisation, we want them to be influential in shaping our activity and approaches. Despite continued limitations to holding in person events and opportunities, our volunteers have continued to demonstrate their commitment and passion to Anthony Nolan and our lifesaving work.

Whilst the travel restrictions were still periodically in place during 2021/22, as soon as it was safe to do so, our 55 active volunteer couriers undertook 575 trips across the UK to ensure that lifesaving stem cells were delivered to patients who needed them. Our passionate team of volunteer couriers are always putting patients first as they navigate ever-changing regulations and route changes to ensure vital donations reach their destination. Despite being unable to run in person donor recruitment events until September 2021, 357 volunteers across 44 active Marrow groups were able to sign up 6,136 potential donors this year, 5,395 at events and a further 741 online. Our Marrow groups have continued to adapt to restrictions and procedures to achieve this incredible number of sign-ups.

As we move forward, Anthony Nolan is developing ways to listen to the volunteer voice and encouraging volunteers to influence their own experience. Whether it is developing new roles, creating new feedback channels, or personalising the communications experience, volunteer experience and voice is a key driver. By involving our volunteers in the ways they want to support Anthony Nolan, they can feel more engaged and connected to our work whilst having an even greater impact.

Business relationships

Contract management procedures are in place to ensure that all supplier and customer contracts operate in the best interests of the Charity and the trading subsidiary. New suppliers are subject to a thorough appraisal process, including standard requirements for declaring interests, non-disclosure agreements as well as confirmation of compliance with our Modern Anti-Slavery Statement. Service level agreements with customers and suppliers are reviewed on a regular basis and price agreements are negotiated prior to any renewal. A Delegation of Financial Authorities Policy and Schedule, approved by the Board, is in place to determine signing authorities for contracts and oversight of key capital investment decisions, staffing matters, and audit protocols. This ensures that Trustees are aware of the use of resources within the organisation. All contracts over £250,000 are reported quarterly to the Audit and Finance Committee, and any contracts with a value of £1m or higher require approval by the Chair and are reported to the Board. A conflict of interests' declaration is a standing item on the agenda for each Board and sub-committee meeting.

The Charity has a robust procurement and vendor risk management process in place to vet its customers and suppliers. Through effective contract management, engaging relationships, and reviews with key suppliers and customers, the Board, via delegated authority to the Audit and Finance Committee, ensure that value for money is achieved with charitable funds.

Further information on our work to foster trusted business relationships and partnerships is outlined in the strategic aims of our Organisational Strategy.

Safeguarding

To read about our commitment to safeguarding all who come into contact with Anthony Nolan, please refer to our work on Integrity at **page 53.**

Whistleblowing

It is important that any fraud, misconduct, or wrongdoing by employees or volunteers, including Trustees, acting on behalf of Anthony Nolan is reported and properly dealt with. A Whistleblowing policy is in place to ensure that people can safely raise concerns and feel confident they will be listened to, and their concerns will be properly investigated and acted upon appropriately. The Policy was reviewed, updated, and approved by the Board in March 2022.

Research integrity

In July 2020, Anthony Nolan implemented our new Research Integrity policy. The policy outlines our commitment to **The Concordat to Support Research Integrity** and how we fulfil the related principles in creating a comprehensive framework for responsible research conduct and

governance. The policy also meets the UK Research and Innovation Policy and Guidelines on Governance of Good Research Conduct.

In the last year, no concerns have been raised about the integrity, or otherwise, of research embarked on and produced by Anthony Nolan.

Anthony Nolan Trading Limited

Anthony Nolan Trading Limited (ANTL) is a wholly owned subsidiary of Anthony Nolan. This subsidiary plays a crucial role in fundraising on our behalf and the principal activity of ANTL is to carry on the trading operations of the group with a view to raising funds. This is achieved through advertising, fundraising events, and utilising intellectual and similar rights held by the parent charity. All commercial work carried out by our Laboratory is also conducted through ANTL.

In January 2022 we undertook a refresh of the ANTL Memorandum & Articles, and of the Service Agreement between Anthony Nolan and ANTL.

The main changes to the Memorandum & Articles were alterations to the style, format, and language to bring it in line with modern practice; clarification that Anthony Nolan has the ability to appoint and remove directors by providing notice in writing; removal of the requirement to hold an AGM; revision of the minimum number of directors from one to four and the quorum from one to three; addition of comprehensive provisions relating to the management of conflicts of interest.

The Service Agreement specifies the way that ANTL pays the Charity for the services undertaken on its behalf, and the terms under which ANTL is authorised to use the Charity's name and logo for trading, including licensing the charity's logo and trademarks. A number of minor revisions were made including an update to the Data Protection provisions.

Professional indemnity insurance

Anthony Nolan has taken out an insurance policy that provides professional indemnity insurance cover for the Trustees. The cost of this insurance for the period was £5,470 (2020/21: £4,052).

Risk and corporate governance matters

Anthony Nolan has a robust risk management process in place which operates within an overarching Risk Management Policy.

Our Organisational Risk Register records the main high-level risks facing Anthony Nolan that have the potential to impede the delivery of our strategic objectives or to have a very significant impact on the organisation. This Register is reviewed by our Strategic Leadership Team and Governance and Risk Committee every six months and reviewed and approved by the Board annually.

Across the organisation, we have implemented Divisional Risk Registers which help employees identify and manage risks within their divisions and are reviewed on a more frequent basis. This allows us to continually identify the controls and plans in place to mitigate against the risks.

Our ability to continue to save patients' lives, and improve their quality and length of life, depends on having sufficient funding in place. Therefore, **continuity of income** remains the first of four principal risks identified by the Board. Our response to this risk has been informed by the continuing impact of the COVID-19 pandemic and the fact that we are in part dependent on NHS healthcare policy. A range of actions have been, and continue to be, taken to mitigate this risk. These include: working closely and building commercial relationships with UK transplant centres and international registries, diversification and growth of income streams from research, cell & gene therapy, and fundraising, enrichment of the register and speed of the donor provision patient journey, continued monitoring and horizon-scanning to ensure early identification of potential supply chain issues and disruption to the import/export of cells, and influencing healthcare funding with the UK government. We adopt continuous improvement in our approach to fundraising appeals and donations within the digital space, alongside marketing campaigns that invest in our brand to help raise our profile.

The **loss or misuse of personal data** is the second principal risk identified by the Board, as we hold sensitive information in relation to patients, donors, financial supporters, employees, and volunteers. To mitigate against this risk, we have clear data protection, information security, and confidentiality policies and online training in place. Technical solutions have been established to ensure personal and sensitive medical data is encrypted and transmitted securely. These policies and procedures are communicated to employees and volunteers, are available through a dedicated page on our intranet, and are monitored by a standing Data Security and Protection Working Group. Internal notification reporting processes of data loss or misuse are in place to identify, investigate, and mitigate against any potential issues with regards to the use of personal data.

A Privacy Office, run by a dedicated Data Privacy Manager, ensures that data protection impact and legitimate interest assessments are completed where necessary. Policies and procedures comply with the requirements of the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018 and our Data Protection Officer reports directly to the Board, and more recently to the Governance and Risk Committee, through a quarterly written report. Our organisation-wide data mapping exercise is undertaken annually and identifies all our data processing activities, as well as any areas of risk. We have implemented a robust procedure to respond to Subject Rights Requests. There were 15 Subject Access Requests and 73 Rights to Erasure Requests received during the fiscal year 2021/22. All requests were completed within the required one-month timeframe, with

the exception of one Subject Access Request, which required a 60-day extension.

The **risk of a data security breach** due to system vulnerabilities, phishing attacks, or other similar malicious activity is the third principal risk identified by the Board. We are aware of the increased risk in this area at present as a result of external and global factors and have acted accordingly. Given the need for remote working, we had already introduced more robust information security policies to ensure that our systems are secure and regularly reviewed, with proportionate disaster recovery measures in place. We have also continued the rollout of Bitesize cyber security training sessions for all employees, as well as simulated phishing testing so we can identify any weaknesses. A data security audit has recently been undertaken by our external advisors, and virtual Chief Information and Security Officer (CISO) which has resulted in a series of actions being agreed to reduce this risk further. The audit found that our significant effort and investment over the past three years was reflected in improved maturity scores for most domains. Our Data Security & Protection Working Group is also in place to monitor progress against agreed actions and milestones. Further work is in hand to assess any potential vulnerabilities and address these as appropriate. The Governance and Risk Committee will monitor progress against this risk on behalf of the Board and will flag any areas of concern to the Board for further review, should they arise.

The fourth principal risk identified by the Board relates to **the decommissioning of a key system** within Anthony Nolan in a timely fashion to ensure that we do not become reliant on unsupported technology. Whilst back-up contingency plans do exist in the event of issues occurring with the system, many of these would involve manual processes so would not be ideal or efficient. A detailed project plan is in place to speed up the decommissioning work, with budget and resource available to support a dedicated team. The risk will be closely monitored to ensure work continues and de-risks the impact on the organisation.

The Board has given consideration to the major risks the charity is exposed to and satisfied themselves that systems or procedures are established in order to manage those risks.

Contracts management procedures are in place to make sure that all supplier contracts operate in the best interests of the charity. New suppliers are subject to an appraisal process including standard requirements for declaring interests and agreements to comply with our Modern Anti-Slavery Statement.

A Delegation of Financial Authorities Policy and Schedule, reviewed and updated in March 2022, is in place to determine signing authorities for contracts, as agreed by the Board.

As required by the Charity Commission, a Serious Incidents Reporting Policy is in place.

Energy and carbon statement

As part of the obligations set out under the Energy and Carbon Report Regulations 2018, we monitor and measure energy consumed, and subsequent carbon created as an organisation. The energy we consume is primarily fossil fuel which falls within scope 1 & 2, as classified under Energy and Carbon Reporting (SECR) and presented in tables 1 & 2. This statement excludes scope 3 emissions as these are not material to our activities.

Organisational and operational boundaries of the company

Anthony Nolan does not have a complex company structure and therefore the company accounts for 100% of the carbon produced through greenhouse gas (GHG) emissions from operations over which it has control. These are recognised as:

1. **Head Office, London**
2. **Nottingham Laboratory**
3. **Laboratory and Research Facility, London**

Energy consumption and greenhouse gas emissions

Anthony Nolan consumes Energy as part of our business activities which falls under scope 1 & 2 of the regulations. The methodology used for determining energy and carbon emissions within this section of the Report derive from the following:

1. **Natural gas used for heating and hot water in the buildings we occupy (Scope 1)**
2. **Electricity used for lighting, cooling, and air conditioning and the operation of laboratory equipment (Scope 2)**
3. **Fuel consumption in vehicles that are used for business including employees' vehicles used for business travel and fleet vehicles (Scope 1)**

Gas and electricity consumption have been taken from invoices and sub-meter readings either collated locally by our Facilities team or by third parties where we have hosted sites (Nottingham and London Labs). Where the readings/ invoices do not cover a full year, we have estimated the consumption for the full year based on the average consumption per day in the period.

Fuel consumption is measured from use of grey fleet vehicles and journeys by employees traveling from site to site. Where employees use their own vehicles for business purposes a mileage allowance is paid.

Our consumption and associated greenhouse gas emissions for the financial year April 2021 to March 2022 are shown below in Table 1

Table 1: Total energy consumption and associated greenhouse gas emissions from Scope 1 and Scope 2 for SECR Year 2 reporting period

Energy Type:	**Energy Use (kWh)**	**% Split kWh**	**Emissions (tCO_2e/yr.)**	**% Split CO_2e**
Combustion of Gas (Scope 1)	90,823	38.8%	71	
Transport (Scope 1)	12,108 (miles) 15,053	1.5%	3	
Electricity (Scope 2)	602,606	59.7%	1669	
Total (Scope 1 & 2)	**1,008,482**	**100.00%**	**243**	**100.00%**

Table 2: Energy and carbon conversion factors

The UK Government Greenhouse Gas Conversion factors for company reporting 2019 have been used to convert energy consumption to carbon dioxide equivalent emissions. The conversion factors used are summarised below:

Activity	**Fuel**	**Unit**	**Year**	**kg CO_2e**
Electricity generated	Electricity: UK	kWh	2021	0.2123
Gaseous Fuels	Natural gas	kWh	2021	0.1843
Transport (average car)	Diesel	kWh	2021	0.2476

UK Government GHG Conversion Factors for Company Reporting, 2020, BEIS & DEFRA

Vehicle use is based on fleet vehicles and employee travel using their own vehicles for business use. An assumption has been made that all vehicles use standard diesel biofuel blend and have an engine transmission of 2L or less. Therefore 0.2476 kg CO2e per kWh value has been applied. The fuel conversion factor applied is (kWh/mile): 0.2857 kg CO2e per mile / 0.2476 kg CO2e per kWh= 1.153 kWh/mile.

Intensity ratio

Intensity ratios compare emissions data with an appropriate business metric or financial indicator. This allows a comparison of energy efficiency performance over time and with other similar size organisations in our sector. We have chosen to compare our overall emissions with our annual turnover for the 2021/22 year.

Table 3 Intensity ratio – energy consumption and associated greenhouse gas emissions per £100,000 of annual turnover.

Energy Consumption	**Total greenhouse gases emissions**	**The annual group turnover (£'M)**	**Intensity Ratio**	**Intensity Ratio**
(kWh)	(tCO_2e)	FY 19/20	(kWh / £100,000 turnover)	(tCO_2e /£100,000 turnover)
1,008,482	243	53.5	1885.0	0.454

Energy use – performance

In comparison to 2020/21 our energy consumption has marginally increased by 2%. This can be attributed to the increase in demand for energy from increased numbers of employees returning to our workplaces. The increase is low which

we can account to the success of energy reduction initiatives we implemented during the year which we estimate has off-set up to 6% of energy we would have used. Employee business travel has reduced in the last two years which we attribute to employees adopting video calls rather than opting to travel.

	Energy use – 5-year trend (kWh)				
Energy Type:	**SECR Year 1 2020-21 (Baseline year)**	**SECR Year 2 2021-22**	**SECR Year 3 2022-23**	**SECR Year 4 2023-2024**	**SECR Year 5 2024-25**
Combustion of Gas (Scope 1)	355,622	390,823	-	-	-
Transport (Scope 1)	23,668	15,053	-	-	-
Electricity (Scope 2)	613,762	602,606	-	-	-
Total (Scope 1 & 2)	**993,032**	**1,008,482**	-	-	-

Energy efficiency actions

Anthony Nolan is committed to reducing energy consumption and waste associated with our activities. We continue to review and introduce initiatives to proactively manage our properties and assets. The progress in the past year:

- We have established a dedicated working group and are developing policies to drive our carbon reduction and sustainability ambitions.
- We have set energy reduction benchmarks in line with the findings of our Energy Saving Opportunity Scheme (ESOS) reports and submission. This includes regular checks of the controls and settings on our high energy demand plant and equipment, reducing unnecessary lighting, making use of energy saving functions on computers and associated equipment.
- We continue to encourage reduced business travel with the installation of video conferencing in our workplaces and on employee laptops.
- We sought to replace high energy/inefficient plants such as cooling and freezing systems with low energy technology where possible.
- We continue to look at ways we can reduce energy and waste. Building on the work of the Green Team, which was established last year, we are looking to recruit local Sustainability Champions to promote good practices. We have also provided waste recycling across all our sites and seek to purchase sustainable products for consumable items we require such as paper and plastics.

Professional fundraising partnerships

Anthony Nolan uses a select group of third-party agencies to fundraise on our behalf. We have longstanding partnerships with all the third-party agencies we use, and they were all appointed following a thorough tender process driven by a focus on quality and value for money. We also work with external agencies to deliver our Payroll Giving programme and our raffles and lottery.

In order to ensure the safety and protection of our supporters, we conduct regular monitoring and mystery shopping of those dealing directly with the general public. We listen to a minimum of 20 calls a month during a telephone campaign to check the quality of appeals made on our behalf. We also collate all feedback we receive about these practices and pass it on to the relevant agencies so we can adapt our approach if necessary. Anthony Nolan is scrupulous about these practices.

To aid this, we also have a robust policy, approved by the Board, to protect vulnerable people, intrusion of privacy, and unreasonably persistent approaches. This includes extensive training of those fundraising on our behalf.

We received a total of 21 complaints related to fundraising in 2021/22, which is an increase on the eight complaints received during 2020/21. However, our complaint level last year was likely due to the limitations on our fundraising activity due to COVID-19 restrictions. During the two years prior, we received 45 complaints each year. Most complaints received were from people who objected to receiving a request to donate, the method of the approach, or receiving multiple e-mails.

We value all types of feedback about our fundraising and marketing activities, including complaints. These help us to learn and to improve the services we offer. We attempt to respond to all people directly about their feedback, provided we have the information and permission to do so, in order to try to resolve the issue and turn it into a positive experience.

Complaints can be sent to us in writing to our Fundraising Complaint Coordinator at our head office, by email to fundraisingcomplaints@anthonynolan.org, or by phoning 020 7424 6626.

Complaints are reviewed by the Complaint Coordinator before being forwarded to the relevant person to investigate and respond. This depends on the nature of the feedback and the type of activity it relates to. We will get back to individuals within 14 days to confirm receipt and within 30 days to follow up on the investigation, including details of what they can do if they are dissatisfied with the outcome. Where individuals are not satisfied with the outcome of the investigation, they can escalate these to a member of the Strategic Leadership Team at Anthony Nolan as appropriate, and/or the Fundraising Regulator. We record feedback centrally in order to assess which activities are driving complaints, to ensure that we are meeting timelines to understand any emerging themes and to support employee training where appropriate. These are collated and shared as part of our central feedback reporting to our senior leadership and as members of the Fundraising Regulator we report back to them as part of the annual complaints return.

Anthony Nolan values the privacy of all those who support us in our lifesaving work. We have systems in place to ensure that supporter data is collected, managed, and processed in line with all necessary legislation and to satisfy the requirements of the UK GDPR and Data Protection Act 2018. We are members of the Fundraising Regulator and comply with all requirements, including following the Fundraising Regulator Code of Fundraising Practice. We also check that, as representatives of Anthony Nolan, our agencies follow these practices. Anthony Nolan holds a Gambling Commission License for our postal and online raffle programme and lottery.

Fundraisers

At the request of the organisations listed below, we disclose and recognise the following fundraising donations received in 2021/22. We are grateful for their generous support of our work.

- PF Charitable Trust – £10,000 received on 10 February 2022 for our clinical Support Nurse programme.
- Jack Petchey Foundation – £14,000 received on 1 March 2022 for our Youth Engagement/Register Development work in London as part of a £28,380 pledge.
- David and Ruth Lewis Family Charitable Trust – £20,000 received on 14 February 2022 for research as part of a £60,000 three-year pledge.
- Hugh Fraser Foundation – donation received on 15 July 2021 towards our Scotland package of care including Clinical Nurse and Psychologist programme, and patient grants.
- Susan Amber Gordon – £5,000 received on 1 March 2022 in recognition of University College Hospital London and Anthony Nolan providing her stem cell transplant.
- RSM Foundation – Anthony Nolan acknowledges RSM UK Foundation for its funding of the Courier Programme and Patient Grants Programme. The total of £239,000 was received in a year.

Working with pharmaceutical companies

Anthony Nolan works with pharmaceutical companies in a variety of ways and several policies, which are underpinned by operational procedures and due diligence, ensure these relationships are conducted ethically. We have an overarching corporate policy in place which governs how we work with pharmaceutical companies in a commercial and non-commercial capacity. If a relationship is commercial, it is subject to our usual due diligence procedures for working with third parties and is always subject to a contractual framework. We always aim to be open, transparent, and honest in response to any public, supporter, patient, or media enquiry concerning any of our relationships with pharmaceutical companies. In the last year, our non-commercial work with pharmaceutical companies included:

- Novartis – Honorarium of £590 through a consultancy agreement for contribution to the Novartis Global Oncology Patient Input Panels effective from 29 July 2021. The amount paid is based on hours required in the Financial Year 2021/22.
- Therakos – Grant funding of £50,000 towards two post-transplant research roles in Financial Year 2021/22.

- Takeda – Restricted donation of £10,000 towards our vital core services and through Virtual Mental Health First Aid Skills training for Anthony Nolan representatives. Anthony Nolan Patient Services received an honorarium for representation at a Takeda event in March 2022(£350).
- Janssen-Cilag Limited – multifaceted partnership including £18,200 grant received on 22nd February 2022 to be used to fund a CAR-T patient experience study and £180 for attendance at a CAR-T industry workshop.

Anthony Nolan is one of 15 UK charities who form the Blood Cancer Alliance (BCA). Together, we are working to tackle the issues blood cancer patients face and improve the experience and outcomes of all those living with blood cancer. While the BCA receives funding from the pharmaceutical industry, it is wholly independent of these commercial organisations. A full breakdown of BCA pharmaceutical funding is available on the **BCA website (bloodcanceralliance.org/funding).**

Public benefit

The Trustees, in exercising their powers and duties, have complied with their duty in section 4 of the Charities Act 2011 and have had due regard to the public benefit guidance published by the Charity Commission. In preparing the report and accounts, the Trustees have complied with the requirements set out in the guidance to report on the significant activities and achievements of the Charity in 2021/22. They have reported in a way that both sets out the aims and strategies of the Charity and demonstrates how our aims and activities were carried out for public benefit.

Trustees' and Directors' responsibilities in the preparation of financial statements

The Trustees are responsible for preparing the strategic report, the Trustees' report and the financial statements in accordance with the applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and Charity and of the incoming resources and application of resources, including the income and expenditure, of the group and Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements 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 will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the Charity, and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 as amended. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the Charity's website in accordance with the legislation in the UK governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Auditor

BDO LLP has indicated its willingness to continue in office and were reappointed by the Audit and Finance Committee at its March 2022 meeting.

Statement as to disclosure of information to auditor

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each Trustee has confirmed that they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information, and to establish that it has been communicated to the auditor.

Funds held as custodian

Although Anthony Nolan maintains restricted funds to deal with income which is earmarked for a particular purpose by donors, sponsors, and other funds, Anthony Nolan does not currently hold, and the Trustees do not intend that it will in the future hold, any funds as custodian for any third party.

The Trustees' Annual Report is approved by order of the Board and the Strategic Report and the Directors' Report required by company law (included therein) are approved by the Board in their capacity as the directors at a meeting on 27 July 2022 and signed on their behalf by:

Nicola Horlick
Chair

Independent auditors' report to the Trustees and members of Anthony Nolan

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended in 2010.

We have audited the financial statements of Anthony Nolan ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the parent statement of financial activities, the consolidated and charity balance sheets, 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).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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 related to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' report, which includes the Directors' Report and the strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Directors' report, which are included in the Trustees' report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the strategic report or the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 requires us to report to you if, in our opinion;

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

Responsibilities of Trustees

As explained more fully in the Trustees' and Directors' Responsibilities in the Preparation of the Financial Statements, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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 Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above,

to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the Group's own assessment of the risks that irregularities may occur either as a result of fraud or error and the Group's compliance with laws and regulations that have a direct impact on the financial statements, including the Companies Act, Charities Act 2011 and Charities and Trustee Investment (Scotland) Act 2005. Other laws and regulations where non-compliance may have a material impact on the financial statements include: employment law, taxation legislation, data protection, health and safety legislation, fundraising regulations and the Human Tissue Act 2004. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management and inspection of regulatory and legal correspondence, if any.

We also evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

In addition, we considered the scope for management to manipulate financial results through the timing of the recognition of income, in particular income relating to the provision of stem cell donors.

Audit response to risks identified

The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

We enquired of management and those charged with governance, including obtaining and reviewing supporting documentation, concerning the Group's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Our tests included reviewing the financial statement disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.

We made enquiries of the Trustees' representatives and management and performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

We also reviewed minutes of meetings of those charged with governance and performed audit procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments to address the risk of management override of controls; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

We challenged assumptions made by management in their significant accounting estimates, including revenue recognition, capitalisation policies and cost allocation methodology.

Throughout our audit procedures, we did not identify any matters relating to irregularities, including fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the **Financial Reporting Council's (FRC) website**. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Fiona Condron
BC8C15A11E97446...

Fiona Condron (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor, London, UK
16 August 2022

BDO LLP is a limited liability partnership
registered in England and Wales (with registered number OC305127).

Consolidated Statement of Financial Activities

(Including Consolidated Income and Expenditure Account) for the year ended 31 March 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
		£'000	£'000	**£'000**	£'000	£'000	£'000
Income from:							
Donations and legacies	2	8,169	876	**9,045**	8,008	796	8,804
Charitable activities							
Donor provision	5	43,800	-	**43,800**	41,260	315	41,575
Research	6	240	265	**505**	9	309	318
Other trading activities	3	89	-	**89**	320	-	320
Investments	4	89	-	**89**	102	-	102
Other	7	11	-	**11**	261	-	261
Total income		52,398	1,141	**53,539**	49,960	1,420	51,380
Expenditure on:							
Raising funds:							
Expenditure on raising donations and legacies	8	3,552	-	**3,552**	3,270	-	3,270
Expenditure on other trading activities	3, 8	61	-	**61**	238	-	238
Charitable activities:							
Donor provision	8	42,544	572	**43,116**	40,676	952	41,628
Education and awareness	8	3,437	-	**3,437**	3,144	-	3,144
Research	8	2,667	211	**2,878**	2,473	317	2,790
Total expenditure		52,261	783	**53,044**	49,801	1,269	51,070
Net income/(expenditure) before investment gains/(losses)		137	358	**495**	159	151	310
Net gains/(losses) on investments	14	-	-	**-**	275	-	275
Net income		137	358	**495**	434	151	585
Transfers between funds	22	3	(3)	**-**	246	(246)	-
Net movements in funds		140	355	**495**	680	(95)	585
Reconciliation of funds							
Total funds brought forward	22	14,048	851	**14,899**	13,368	946	14,314
Total funds carried forward	22	14,188	1,206	**15,394**	14,048	851	14,899

Parent Charity Only Statement of Financial Activities

(including Parent Charity Only Income and Expenditure Account) for the year ended 31 March 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
		£'000	£'000	**£'000**	£'000	£'000	£'000
Income from:							
Donations and legacies	2	8,169	876	**9,045**	8,008	796	8,804
Charitable activities							
Donor provision	5	43,800	-	**43,800**	41,260	315	41,575
Research	6	240	265	**505**	9	309	318
Investments	4	98	-	**98**	149	-	149
Other	7	30	-	**30**	296	-	296
Total income		52,337	1,141	**53,478**	49,722	1,420	51,142
Expenditure on:							
Raising funds:							
Expenditure on raising donations and legacies	8	3,552	-	**3,552**	3,270	-	3,270
Charitable activities:							
Donor provision	8	42,544	572	**43,116**	40,676	952	41,628
Education and awareness	8	3,437	-	**3,437**	3,144	-	3,144
Research	8	2,667	211	**2,878**	2,473	317	2,790
Total expenditure		52,200	783	**52,983**	49,563	1,269	50,832
Net income/(expenditure) before investment gains/(losses)		137	358	**495**	159	151	310
Net gains/(losses) on investments	14	-	-	**-**	275	-	275
Net income		137	358	**495**	434	151	585
Transfers between funds	22	3	(3)	**-**	246	(246)	-
Net movements in funds		140	355	**495**	680	(95)	585
Reconciliation of funds							
Total funds brought forward	22	13,988	851	**14,839**	13,308	946	14,254
Total funds carried forward	22	14,128	1,206	**15,334**	13,988	851	14,839

Consolidated and Charity Balance Sheets

As at 31 March 2022

Company number: 02379280 Charity number: 803716 Charity number (Scotland): SCO38827

	Notes	Group 2022	Group 2021	Charity 2022	Charity 2021
		£'000	£'000	**£'000**	£'000
Fixed assets					
Tangible assets	13	**4,011**	3,099	**4,011**	3,099
Investments	14	**-**	1	**-**	1
		4,011	3,100	**4,011**	3,100
Current assets					
Stocks	15	**512**	424	**512**	424
Debtors	16	**10,736**	10,187	**10,927**	10,821
Cash at bank and in hand	17	**9,518**	11,241	**9,226**	10,521
		20,775	21,852	**20,665**	21,766
Liabilities					
Creditors: Amounts falling due within one year	18	**8,735**	9,449	**8,694**	9,423
Net Current assets		**12,031**	12,403	**11,971**	12,343
Total assets less current liabilities		**16,042**	15,503	**15,982**	15,443
Provisions for liabilities	21	**648**	604	**648**	604
Net assets		**15,394**	14,899	**15,334**	14,839
The funds of the Group and the Charity					
Restricted income funds	22	**1,206**	851	**1,206**	851
Unrestricted income funds					
General Fund	22	**14,188**	14,048	**14,128**	13,988
Total Group and Charity funds	22,23	**15,394**	14,899	**15,334**	14,839

The financial statements on pages 73 to 101 were approved by the Trustees and authorised for issue on 27 July 2022 and are signed on their behalf by

Nicola Horlick

Date: 27 July 2022

Chair
Nicola Horlick

Consolidated and Charity Statements of Cashflow

For the year ended 31 March 2022

Company number: 02379280 Charity number: 803716 Charity number (Scotland): SCO38827

	Group 2022	Group 2021	**Charity 2022**	Charity 2021
	£'000	£'000	**£'000**	£'000
Reconciliation of net income to net cash flow from operating activities				
Net income/(expenditure) for the reporting period	**495**	585	**495**	585
Adjustments for:				
Depreciation	**475**	621	**475**	621
Change in value of investments	**-**	(286)	**-**	(286)
Interest and rents from investments	**(89)**	(102)	**(98)**	(149)
(Increase)/Decrease in stocks	**(88)**	229	**(88)**	229
(Increase)/Decrease in debtors	**(549)**	1,605	**(106)**	1,310
Decrease in creditors	**(714)**	(1,000)	**(729)**	(842)
Increase in provisions	**44**	36	**44**	36
Net cash (outflow)/inflow provided by operating activities	**(426)**	1,688	**(7)**	1,504
Net cash generated by/(used in) investing activities:				
Interest and rents from investments	**89**	102	**98**	149
Purchase of property, plant and equipment	**(1,387)**	(1,255)	**(1,387)**	(1,255)
Sale of fixed asset investments	**1**	3,192	**1**	3,192
Net cash generated by/(used in) investing activities:	**(1,297)**	2,039	**(1,288)**	2,086
(Decrease)/increase in cash and cash equivalents	**(1,723)**	3,727	**(1,295)**	3,590
Cash and cash equivalents at the beginning of year	**11,241**	7,514	**10,521**	6,931
Cash and cash equivalents at the end of year	**9,518**	11,241	**9,226**	10,521

The changes in cash and cash equivalents due to exchange rate movements in the year were £5k increase (2021: £41k decrease).

	Group 2022	Group 2021	**Charity 2022**	Charity 2021
	£'000	£'000	**£'000**	£'000
Analysis of changes in net debt				
Cash and cash equivalents				
As at 1 April	**11,241**	7,514	**10,521**	6,931
Cash (outflows)/inflows	**(1,723)**	3,727	**(1,295)**	3,590
As at 31 March	**9,518**	11,241	**9,226**	10,521

Notes to the Financial Statements

For the year ended 31 March 2022

Charity information

Anthony Nolan is a company limited by guarantee (registered number 02379280), which is a public benefit entity and registered as a charity in England and Wales (charity number 803716), and Scotland (SCO38827), and domiciled in the UK. The address of the registered office is Royal Free Hospital, Pond Street, London NW3 2QG.

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Companies Act 2006, The Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The reporting currency is pound sterling.

Anthony Nolan meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Basis off consolidation

The consolidated accounts incorporate the result of Anthony Nolan and its wholly owned subsidiary undertaking, Anthony Nolan Trading Limited, on a line by line basis. The consolidated entity is referred to as ‘the group’.

Notes to the Financial Statements
For the year ended 31 March 2022

1 Accounting policies (continued)

c) Going concern

The Trustees have reviewed the group's and the charity's financial forecasts and scenario plan projections (including the impact of COVID-19) throughout FY 2021-22 and into future years, covering a period that exceeds 12 months from the date of signing these financial statements. Three scenarios were tabled back in 2020, 'worst case', 'better case' and 'possible case', based on transplant activity falling by 50%, 25% and 10% respectively. Actual transplant activity for FY 2020-21 and FY 2021-22 encouragingly fell by only 9% and 2% respectively, against annual expectations.

Further strategic outlook and scenario planning reviews in 2022, anticipate activity growth of circa 4% for FY 2022-23 and FY 2023-24 respectively as pre-COVID business as usual trends return and we increase our cellular therapy activities.

The key operational impacts of COVID-19 have been:

- Stem cell transplants numbers reduced initially in both 2020 and 2021, however they are expected to increase by 4%, in FY 2022-23 versus the prior year. This should bring them back, but as slightly reduced level, down 1% to FY 2019-20, a pre-COVID year.
- Fundraising income did decline, by circa £2.5m in FY 2020-21 versus the prior year. Primarily due to the loss of some key events, private site opportunities and individual giving, as lockdown measures and no mass gatherings were possible through most of this year. Legacy and Philanthropic donations have largely remained at expected levels given the pandemic and economic and cost of living climate. Fundraising income in FY 2021-22 has performed well, up £0.7m, to £9.0m versus the prior year of £8.3m, as we have adapted our digital presence and activity on-line, in particular Facebook challenges. Other financial donations and legacies have also responded. Restricted private site activity has only just restarted in March 2021. Total anticipated income from the fundraising strategy in FY 2022-23 is £9.8m.
- Cell and Gene Therapy and the collection of cord blood services were paused back in March 2020 and has now returned completely in FY 2021-22. Strong growth in cellular therapy services is anticipated in FY 2022-23, An increase of circa £1m, following isolation technology capital investment of £0.25m in April 2021.

The Strategic Leadership Team have acted to address operational efficiencies and the cost base to ensure the best use of charitable funds including:

An unsecured overdraft facility of £2.0m remains in place from March 2021 with Barclays Bank.

The charity's investments were sold in July 2020, and cash reserves are currently being held to ensure the necessary liquidity for continued operational investment, £5m of cash reserves are being held under short-term deposits.

Based on the existing levels of cash, and the scenario planning predictions based on estimated levels of income and expenditure, the Trustees are satisfied that the charity has adequate resources to continue in operation for the foreseeable future.

Trustees have also considered there are no material uncertainties in the operating environment.

Accordingly, the going concern basis has been used in preparing these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2022

1 Accounting policies (continued)

d) Income

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are accounted for when either receivable or there is sufficient evidence to suggest that it is probable and there is entitlement to the income. Donations are stated gross of any attributable tax recoverable. Sponsorship income from events is recognised when the event takes place.

Income from government and other grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Donations and grants given for specific purposes are treated as restricted income.

Income from legacies is recognised when probate is granted and there is sufficient information to value them. Reversionary interest involving a life tenant is not recognised. Where a payment is received from an estate after the reporting date and before the accounts are authorised but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then it is treated as an adjusting event and accrued as income.

Income in respect of payments for transplants and other similar services derives from the amounts charged in respect of the search for matching tissue types and the arrangement of the transplants, and is accounted for when transplant or other procedure takes place. It is classed as income from charitable activities.

Rental income on assets leased under operating leases is recognised on a straight line basis over a lease term and is presented within the investment income.

e) Expenditure and allocation of support and governance costs

All expenditure is accounted for on an accruals basis inclusive of any irrecoverable Value Added Tax. Expenditure on charitable activities includes grants payable to other institutions and individuals. Where costs cannot be directly attributed, they are allocated to categories on a basis consistent with the budgeted use of the resources concerned and in proportions based upon a suitable ratio applicable to the nature of the cost involved. The basis of allocation of support and governance costs is analysed in Note 10.

Redundancy and termination benefits are recognised in the period in which the charity commits to incur the costs. These costs are allocated on the same basis as other expenditure.

Under government measures announced to support entities employing key workers during the coronavirus pandemic, an extension of the window that employees can take their statutory annual leave entitlement has been amended for the next two years. The regulations, FRS102, will allow up to four weeks unused annual leave to be carried over. Anthony Nolan has agreed a maximum carry over of five (5) days and the necessary Holiday Pay provision has been accrued at year end by individual staff member based on their annual leave entitlement.

Grants to third parties are charged in the year when an award is approved by the relevant award panel and the commitment is communicated to the recipient, except in cases where the offer is conditional. Such grants are recognised as expenditure when conditions are fulfilled.

Notes to the Financial Statements

For the year ended 31 March 2022

1 Accounting policies (continued)

f) Foreign currencies

Transactions denominated in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. All exchange gains or losses are included in the statement of financial activities in the period to which they relate.

g) Financial instruments

Basic financial instruments

The group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial, other than fixed assets investments, are initially recognised at transaction value and subsequently measured at their settlement value.

h) Research and development expenditure

Expenditure on research and development is written off to the Statement of Financial Activities in the period in which it is incurred.

i) Tangible fixed assets

All tangible assets purchased costing more than £1,000 that have a useful economic life that exceeds one year are capitalised and classified as fixed assets, the exception being computer equipment, which is all capitalised, even if the cost is lower than £1,000. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Leasehold buildings	over the life of the lease
Leasehold improvements, fixtures & fittings	over 3 to 4 years
Office equipment	over 3 to 5 years
Computer equipment and software	over 3 years
Laboratory equipment	over 3 to 5 years

In circumstances where the charity incurs software development costs that meet the criteria set out in Section 18 of FRS 102 then those costs will be capitalised.

Software and software development costs are treated as tangible assets.

Notes to the Financial Statements

For the year ended 31 March 2022

1 Accounting policies (continued)

j) Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks that have reached the expiry date are written off at the point of expiry.

k) Leased assets and obligations

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

l) Taxation

The company is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from Corporation tax to the extent that they are applied to its charitable activities.

Costs are recorded gross of VAT but the group is able to reclaim a proportion of VAT paid, because of its trading activities, using the partial exemption method.

The subsidiary company distributes any taxable profits to the charity each year under Qualifying Charitable distribution.

m) Pension contributions

The group and the charity make contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the group and the charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs is the total contributions payable for the year.

n) Fund accounting

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objectives of the charity.

Designated funds are part of unrestricted funds which Trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the trustees if they later decide that the charity should not proceed or continue with the use or project for which the funds were designated.

Restricted funds are funds subject to specific conditions imposed by funders. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the period end are carried forward in the balance sheet. Where the specific conditions of the donation are met so the funds are no longer restricted in purpose or use, unspent amounts are transferred to the general fund.

Restricted income spend on fixed assets, such as laboratory equipment, is shown as a transfer to the unrestricted fund at the point of purchase, once the terms of the restriction have been met.

Notes to the Financial Statements
For the year ended 31 March 2022

1 Accounting policies (continued)

o) Provisions

Provision is made by the group and the charity for liabilities and charges arising from legal or constructive obligations that exist at the balance sheet date. The amount is calculated on the basis of the estimated cost to settle the present obligation or transfer it to a third party at that date. Consideration is given to the timing of the cash flows and to future events and uncertainties which may affect the amount required to settle the obligations.

Critical accounting judgement and sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical evidence and other factors, including expectations of future events that are believed to be reasonable under circumstances.

Critical judgements in applying the charity's accounting policies

(i) Dilapidation costs

In estimating the dilapidation costs relating to the leases of premises a provision is calculated in accordance with the amount per square foot. This is applied at each year end based on the premises occupied and when major improvements are carried out, or according to the surveyor's estimates.

2 Donations and legacies income

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£'000	£'000	**£'000**	£'000
Group & Charity				
Donations	7,342	876	**8,218**	7,578
Legacies	821	-	**821**	694
Statutory grants (CRJS grant)	6	-	**6**	532
	8,169	876	**9,045**	8,804

Notes to the Financial Statements
For the year ended 31 March 2022

3 Trading operations and investments

The charity has one wholly owned subsidiary, Anthony Nolan Trading Limited ("ANTL"), a company registered in England & Wales (Company number 02511952, registered office: The Royal Free Hospital, Pond Street, London NW3 2QG). The charity owns 100 ordinary shares of £1 each that were issued in ANTL at par upon incorporation. These shares are carried in the balance sheet at their original cost of £100.

The principal activity of ANTL is to carry on the trading operations of the group with a view to raising funds on behalf of the parent charity, which is achieved through the sale of merchandise, advertising, the organisation of fundraising events, and by exploiting intellectual property and other similar rights held by the parent charity. Annual financial statements for this subsidiary company are filed with the Registrar of Companies for England and Wales, and are publicly available.

At 31 March 2022, the value of ANTL's net assets was £61k (2021: £61k) matching the value of the shareholder's funds. Current assets were £308k (2021: £814k) and current liabilities £247k (2021: £753k).

In the year ANTL made a turnover of £89k (2021: £320k) and expended £80k (2021: £273k), including a share of central costs payable to Anthony Nolan (Note 27), thereby generating operating profit of £9k (2021: £47k). The sum equivalent to the taxable profits was distributed to Anthony Nolan.

4 Investment income

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£'000	£'000	**£'000**	£'000
Group				
Rent receivable under operating leases	79	-	**79**	78
Investment income	-	-	**-**	21
Bank interest receivable on short term cash deposits	10	-	**10**	3
	89	-	**89**	102
Charity				
Rent receivable under operating leases	79	-	**79**	78
Investment income	-	-	**-**	21
Bank interest receivable on short term cash deposits	10	-	**10**	3
Anthony Nolan Trading Ltd: Qualifying Charitable donation	9	-	**9**	47
	98	-	**98**	149

Notes to the Financial Statements
For the year ended 31 March 2022

5 Donor provision income

	Unrestricted Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
	£'000	£'000	**£'000**	£'000
Group and Charity				
Fees receivable for the provision of donors	43,467	-	**43,467**	40,900
Support income in relation to donor processing	333	-	**333**	360
Statutory grant (DHSC COVID-19 grant)	-	-	**-**	315
	43,800	-	**43,800**	**41,575**

6 Research income

	Unrestricted Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
	£'000	£'000	**£'000**	£'000
Group and Charity				
Grant income receivable	**240**	**265**	**505**	318

7 Other income

	Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
	£'000	£'000	**£'000**	£'000
Group				
Other income	11	-	**11**	261
	11	-	**11**	261
Charity				
Anthony Nolan Trading Ltd: recharge of costs	19	-	**19**	35
Other income	11	-	**11**	261
	30	-	**30**	296

Notes to the Financial Statements
For the year ended 31 March 2022

8 Analysis of expenditure

	Activities undertaken directly		Grant funding of activities	Support costs (Note 10)		Total costs
	Staff costs	Other cost		Staff costs	Other cost	
	£'000	£'000	£'000	£'000	£'000	**£'000**
Group						
2021/22						
Expenditure on:						
Raising funds						
Expenditure on raising donations and legacies	1,343	1,237	-	424	548	**3,552**
Expenditure on other trading activities	-	61	-	-	-	**61**
Charitable activities:						
Donor Provision	8,267	27,955	165	3,213	3,516	**43,116**
Education and awareness	1,615	717	-	469	636	**3,437**
Research	1,298	814	-	329	437	**2,878**
Total expenditure	12,523	30,784	165	4,435	5,137	**53,044**
2020/2021						
Expenditure on:						
Raising funds						
Expenditure on raising donations and legacies	1,340	866	-	447	617	**3,270**
Expenditure on other trading activities	-	238	-	-	-	**238**
Charitable activities:						
Donor Provision	7,869	26,516	84	3,226	3,933	**41,628**
Education and awareness	1,485	577	-	451	631	**3,144**
Research	1,274	578	150	331	457	**2,790**
Total expenditure	11,968	28,775	234	4,455	5,638	**51,070**

Notes to the Financial Statements
For the year ended 31 March 2022

8 Analysis of expenditure (continued)

	Activities undertaken directly		Grant funding of activities	Support costs (Note 10)		Total costs
	Staff costs	Other cost		Staff costs	Other cost	
	£'000	£'000	£'000	£'000	£'000	**£'000**
Charity						
2021/22						
Expenditure on:						
Raising funds	1,343	1,237	-	424	548	**3,552**
Charitable activities						
Donor Provision	8,267	27,955	165	3,213	3,516	**43,116**
Education and awareness	1,615	717	-	469	636	**3,437**
Research	1,298	814	-	329	437	**2,878**
Total expenditure	12,523	30,723	165	4,435	5,137	**52,983**
2020/2021						
Expenditure on:						
Raising funds	1,340	866	-	447	617	**3,270**
Charitable activities						
Donor Provision	7,869	26,516	84	3,226	3,933	**41,628**
Education and awareness	1,485	577	-	451	631	**3,144**
Research	1,274	578	150	331	457	**2,790**
Total expenditure	11,968	28,537	234	4,455	5,638	**50,832**

The amount of irrecoverable VAT included in the group and charity expenditure is £1,027k (2021: £1,266k).

Notes to the Financial Statements
For the year ended 31 March 2022

9 Analysis of grants

	Grants to institutions	Grants to individuals	Support costs	Total costs
	£'000	£'000	£'000	**£'000**
Group and Charity				
2021/22				
Charitable activities:				
Donor Provision	87	78	25	**190**
	87	**78**	**25**	**190**
2020/21				
Charitable activities:				
Donor Provision	17	68	13	**98**
Research	150	-	22	**172**
	167	**68**	**35**	**270**

During the 2021/22 financial year £87k (2021: £167k) worth of grants were given to institutions:

£42k (2021: £10K) was given in the year to African-Caribbean Leukaemia Trust to recruit BAME donors.

£4k (2021: £4k) was given to Adrian Sudbury School Education Trust.

£20k (2021: Nil) was given to Kokni Muslim Association Birmingham to recruit BAME donors.

£20k (2021: Nil) was given to Green Lane Masjid & Community Centre to recruit BAME donors.

£1k (2021: Nil) was given to CLIC Sargent to improve cancer outcomes.

There were no Research grants in 2022 (2021: £150k).

During the 2021/22 financial year £78k (2021: £68k) worth of grants were given to individuals.

£78k (2021: £66k) was given to 288 (2021: 267) patients to help with the costs of lifestyle changes caused by treatment.

Notes to the Financial Statements
For the year ended 31 March 2022

10 Analysis of support costs

	Property	Finance and Management	Human Resources	Technology	Governance	Total costs
	£'000	£'000	£'000	£'000	£'000	**£'000**
Group and Charity						
2021/22						
Expenditure on:						
Raising funds	160	150	90	531	41	**972**
Charitable activities:						
Donor Provision	1,005	1,581	561	3,328	254	**6,729**
Education and awareness	187	147	105	619	47	**1,105**
Research	128	108	72	426	32	**766**
Total support costs	**1,480**	**1,986**	**828**	**4,904**	**374**	**9,572**
2020/2021						
Expenditure on:						
Raising funds	178	129	134	586	37	**1,064**
Charitable activities:						
Donor Provision	1,064	1,585	801	3,490	219	**7,159**
Education and awareness	184	118	139	603	38	**1,082**
Research	132	94	100	435	27	**788**
Total support costs	**1,558**	**1,926**	**1,174**	**5,114**	**321**	**10,093**

Basis of the allocation of expenditure:

Where appropriate, expenditure, including depreciation, is allocated directly to the activity to which that expenditure relates.

Expenditure which does not relate directly to an activity but are incurred to enable activities to occur are classified as support costs.

– Finance & management costs relating to governance are estimated based on the time and resources incurred on governance activities.

– Other finance costs are apportioned in proportion to total direct expenditure incurred per activity.

– All other support costs are apportioned in accordance with the average full time equivalent number of staff directly employed in that activity during the financial year.

Notes to the Financial Statements
For the year ended 31 March 2022

11 Staff costs

The charity considers its key management personnel, as defined by FRS 102, to comprise the Trustees, the Chief Executive Officer and the members of its Strategic Leadership Team. All Trustees give their time freely and no one receives remuneration.

The average monthly number of persons employed by the group and charity during the year (excluding trustees) was:	Group and Charity **2022 No.**	Group and Charity 2020 No.
Charitable activities:		
Donor provision	**258**	252
Education and awareness	**37**	33
Research	**26**	25
Raising funds	**33**	33
	354	343

Staff costs for the above:	**£'000**	£'000
Wages and salaries	**13,696**	12,911
Social security costs	**1,423**	1,341
Pension costs	**765**	711
Staff restructuring costs	**-**	176
	15,884	15,139

Staff costs are allocated in the group's financial statements as follows:	**£'000**	£'000
Donor provision	**11,480**	11,095
Education and awareness	**2,084**	1,936
Research	**1,627**	1,605
Raising funds	**1,767**	1,787
	16,958	16,423

Included in the allocated staff costs (note 8), in addition to payroll costs are the costs of funding academic positions of £21k (2021: £29k); staff benefit costs of £153k (2021: £151k); NHS secondment and other similar costs of £943k (2021: £935k), other staff costs including training of £77k (2021: £64k). There was also a decrease of staff holiday provision of £120k (2021: increase £105k).

During 2021/22 the charity continued development work on the new Customer Relationship System **Transform**. £228k of project development staff costs was capitalised (2021: £275k), including £195k wages and salaries (2021: £236k), £22k of social security costs (2021: £26k) and £11k pension costs (2021: £13k).

These salary costs are not included in staff costs figures above.

Remuneration and benefits received in the year by key management personnel, including employer's National Insurance contributions, were £964k (2021: £896k).

There were no restructuring staff costs in 2022 (2021: £173k).

Notes to the Financial Statements
For the year ended 31 March 2022

11 Staff costs (continued)

The number of employees whose emoluments for the year fell within the following ranges was:	Group and Charity 2022 No.	Group and Charity 2021 No.
£60,001 to £70,000	**15**	14
£70,001 to £80,000	**6**	4
£80,001 to £90,000	**-**	3
£90,001 to £100,000	**2**	2
£100,001 to £110,000	**2**	1
£110,001 to £120,000	**1**	1
£120,001 to £130,000	**-**	1
£130,001 to £140,000	**1**	-

The group made contributions to money purchase pension schemes on behalf of all employees whose emoluments exceeded £60,000, and the total contributions payable during the year amounted to £123k (2021: £130k).

No travel expenses were claimed by Trustees in 2022 (2021: Nil).

12 Other costs

Net movement in funds is stated after charging:	2022 £'000	2021 £'000
Depreciation:		
Charge for the year	**475**	621
Stock: amounts expensed during the year	**1,860**	1,818
Research and development expenditure	**2,112**	2,022
Operating lease rentals:		
Land and buildings	**431**	530
Plant and machinery	**18**	34
Auditor's remuneration:		
Statutory Audit fees payable to		
BDO LLP (Charity £45k (2021: £43k))	**49**	46
Grant assurance fees payable to		
BDO LLP	**3**	10
Tax compliance services payable to		
BDO LLP	**5**	5

The group and the charity have an insurance policy that provides professional indemnity insurance cover for the trustees. The cost of this insurance for the year was £5k (2021: £4k).

During the year to 31 March 2022, the group accounted for net foreign exchange gains of £9k (2021: £26k net gains).

Notes to the Financial Statements
For the year ended 31 March 2022

13 Tangible assets

	Leasehold buildings		Leasehold improvements, fixtures and fittings	Office equipment	Computer software costs	Laboratory equipment	Total
	Long term	Short term					
	£'000	£'000	£'000	£'000	£'000	£'000	**£'000**
Group and Charity							
Cost:							
1 April 2021	1,842	137	1,441	208	3,219	4,405	**11,252**
Additions	-	-	129	-	882	376	**1,387**
Disposals	-	-	-	(24)	-	(1,316)	**(1,340)**
31 March 2022	1,842	137	1,570	184	4,101	3,465	**11,299**
Depreciation and disposals							
1 April 2021	631	88	1,163	168	2,335	3,768	8,153
Charge for the year	16	6	94	19	143	197	475
Disposals	-	-	-	(24)	-	(1,316)	(1,340)
31 March 2022	647	94	1,257	163	2,478	2,649	**7,288**
Net book value:							
31 March 2022	1,195	43	313	21	1,623	816	**4,011**
31 March 2021	1,211	49	278	40	884	637	**3,099**

Certain leasehold buildings are used, when surplus to the group's and the charity's requirements, are sublet to generate rental income under operating leases.

Notes to the Financial Statements
For the year ended 31 March 2022

14 Investments

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Funds held in managed portfolios				
Valuation at 1 April	**1**	2,907	**1**	2,907
Acquisition at cost	**-**	-	**-**	-
Sale of investments	**(1)**	(3,192)	**(1)**	(3,192)
Income received	**-**	21	**-**	21
Net gains/(losses) on revaluation	**-**	275	**-**	275
Investment management costs	**-**	(10)	**-**	(10)
Valuation at 31 March	**-**	1	**-**	1

15 Stocks

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Raw materials and consumables	**512**	424	**512**	424

16 Debtors

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Amounts falling due within one year:				
Trade debtors	**5,994**	6,094	**5,994**	6,033
Amounts due from group undertakings	**-**	-	**198**	679
Qualifying Charitable donation from group undertakings	-	-	**9**	47
Other debtors	**20**	7	**20**	7
Prepayments and accrued income	**4,722**	4,086	**4,706**	4,055
	10,736	10,187	**10,927**	10,821

Notes to the Financial Statements
For the year ended 31 March 2022

17 Cash

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£'000	£'000	**£'000**	£'000
Cash at bank and in hand	**9,518**	11,241	**9,226**	**10,521**

18 Creditors: amounts falling due within one year

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£'000	£'000	**£'000**	£'000
Trade creditors	**2,567**	3,377	**2,554**	3,374
Other creditors	**124**	117	**124**	117
Other taxation and social security costs	**413**	419	**413**	419
Accruals and deferred income	**5,472**	4,750	**5,444**	4,727
Grants payable	**159**	786	**159**	786
	8,735	9,449	**8,694**	9,423

The charity is party to a Group VAT registration with its subsidiary undertakings. At 31 March 2022 the amount due under this arrangement in respect of the group companies was £20k (2021: £56k).

19 Grants payable

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£'000	£'000	**£'000**	£'000
Grants brought forward	**786**	1,019	**786**	1,019
Additions	**165**	234	**165**	234
Payments	**(792)**	(467)	**(792)**	(467)
Grants carried forward	**159**	786	**159**	786
Grants payable to:				
IMPACT – University of Birmingham	**159**	636	**159**	636
Blood Cancer UK – COVID Vaccine Research	**-**	150	**-**	150
	159	786	**159**	786

Notes to the Financial Statements
For the year ended 31 March 2022

20 Movements in deferred income

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£'000	£'000	**£'000**	£'000
Deferred income at beginning of the year	**594**	565	**574**	464
Income recognised in the year	**(593)**	(564)	**(573)**	(463)
Income deferred in the current year	**326**	593	**305**	573
Deferred income at the year end	**327**	594	**306**	574

Deferred income comprises income received in respect of future fundraising events.

21 Provisions for liabilities and charges

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£'000	£'000	**£'000**	£'000
As at 1 April	**604**	568	**604**	568
New provisions	**44**	36	**44**	36
As at 31 March	**648**	568	**648**	568

A provision for dilapidations is being carried in the balance sheets of the group and the charity in respect of the estimated costs of unavoidable reinstatement and refurbishment works relating to certain leasehold properties that are currently occupied by the charity for its own use. This provision was created in 2004, added to in 2017 (£200k) and recalculated in 2021 and 2022 following lease negotiations. It is now expected to be utilised at the earliest in 2024.

Notes to the Financial Statements
For the year ended 31 March 2022

22 The funds of the Group and the Charity

	Balance at 1 Apr 2021	Income	Expenditure	Gross transfers between funds	Net gains/ (losses) on investments	Balance at 31 Mar 2022
	£'000	£'000	£'000	£'000	£'000	£'000
Group						
Restricted income funds						
Voluntary income						
Donor Campaign and Processing Fund	97	126	(97)	-	-	126
Donor Provision Fund	221	77	(180)	-	-	118
Research Projects Fund	-	44	(26)	-	-	18
Laboratory Equipment Fund	1	2	-	(3)	-	-
Patient Experience Fund	85	254	(238)	-	-	101
Transplant Service Improvement Fund	-	373	(57)	-	-	316
	404	876	(598)	(3)	-	679
Scientific Research Funds	447	265	(185)	-	-	527
Total restricted funds	**851**	**1,141**	**(783)**	**(3)**	**-**	**1,206**
Unrestricted income funds						
General Fund	14,048	52,398	(52,261)	3	-	14,188
Total funds	14,899	53,539	(53,044)	-	-	15,394

Notes to the Financial Statements
For the year ended 31 March 2022

22 The funds of the Group and the Charity (continued)

	Balance at 1 April 2020	Income	Expenditure	Gross transfers between funds	Net gains/ (losses) on investments	Balance at 31 March 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Group						
Restricted income funds						
Voluntary and statutory income						
Donor Campaign and Processing Fund	130	112	(145)	-	-	97
Donor Provision Fund	301	85	(165)	-	-	221
Research Projects Fund	7	30	(30)	(7)	-	-
Laboratory Equipment Fund	1	228	-	(228)	-	1
Patient Experience Fund	71	341	(327)	-	-	85
	510	796	(667)	(235)	-	404
Scientific Research Funds	436	309	(287)	(11)	-	447
Statutory grants						
Innovation Fund	-	315	(315)	-	-	-
Total restricted funds	**946**	**1,420**	**(1,269)**	**(246)**	**-**	**851**
Unrestricted income funds						
Designated funds						
DHSC COVID-19 grant	100	-	-	(100)	-	-
General Fund	13,268	49,960	(49,801)	346	275	14,048
Total funds	14,314	51,380	(51,070)	-	275	14,899

Notes to the Financial Statements
For the year ended 31 March 2022

22 The funds of the Group and the Charity (continued)

	Balance at 1 April 2021	Income	Expenditure	Gross transfers between funds	Net gains/ (losses) on investments	Balance at 31 March 2022
	£'000	£'000	£'000	£'000	£'000	£'000
Charity						
Restricted income funds						
Voluntary and statutory income						
Donor Campaign and Processing Fund	97	126	(97)	-	-	126
Donor Provision Fund	221	77	(180)	-	-	118
Research Projects Fund	-	44	(26)	-	-	18
Laboratory Equipment Fund	1	2	-	(3)	-	-
Patient Experience Fund	85	254	(238)	-	-	101
Transplant Service Improvement Fund	-	373	(57)	-		316
	404	876	(598)	(3)	-	679
Scientific Research Funds	447	265	(185)	-	-	527
Total restricted funds	**851**	**1,141**	**(783)**	**(3)**	**-**	**1,206**
Unrestricted income funds						
General Fund	13,988	52,337	(52,200)	3	-	14,128
Total funds	14,839	53,478	(52,983)	-	-	15,334

22 The funds of the Group and the Charity (continued)

	Balance at 1 April 2020	Income	Expenditure	Gross transfers between funds	Net gains/ (losses) on investments	Balance at 31 March 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Charity						
Restricted income funds						
Voluntary and statutory income						
Donor Campaign and Processing Fund	130	112	(145)	-	-	97
Donor Provision Fund	301	85	(165)	-	-	221
Research Projects Fund	7	30	(30)	(7)	-	-
Laboratory Equipment Fund	1	228	-	(228)	-	1
Patient Experience Fund	71	341	(327)	-	-	85
	510	796	(667)	(235)	-	404
Scientific Research Funds	436	309	(287)	(11)	-	447
Statutory grants						
DHSC COVID-19 grant	-	315	(315)	-	-	-
Total restricted funds	**946**	**1,420**	**(1,269)**	**(246)**	**-**	**851**
Unrestricted income funds						
Designated funds						
Innovation Fund	100	-	-	(100)	-	-
General Fund	13,208	49,722	(49,563)	346	275	13,988
Total funds	14,254	51,142	(50,832)	-	275	14,839

Restricted funds

Donor Campaign and Processing Fund: in 2021/22 the charity received various grants to cover volunteer courier operations.

Donor Provision Fund: in 2021/22 the charity received various grants to recruit and type to high resolution male donors aged between 16 and 30 years and BAME donors.

Patient Experience Fund was created in 2014/15 for the purposes of supporting post transplant patients. 2021/22 grants were mainly to fund positions of patient nurses in UK Transplant Centres and support patients' grant scheme.

Transplant Service Improvement Fund was created in 2021/22 to digitise and streamline services to the transplant centres.

The biggest donor to the Transplant Service Improvement Fund was The Fidelity UK Foundation, contributing £323k in 2021/22 (2020/21: Nil) .

Donations and grants received to fund the purchase of specific items of laboratory equipment for either research or histocompatibility laboratories are credited to the **Laboratory Equipment Fund**. When the specified asset is purchased and there is no on-going restriction over its use, the value of the asset is transferred to the General Fund. £3k was transferred from Laboratory Equipment Fund to General Fund.

The depreciation of the asset is charged to the General Fund over the life of the asset.

The **Scientific Research Fund** and the **Research Projects Fund** are set up to recognise income received annually in the form of a number of different grants awarded for specific research projects in immunogenetics and related fields. The cost of undertaking these research projects is allocated to the funds, with unspent monies being carried forward into 2022/2023.

Notes to the Financial Statements
For the year ended 31 March 2022

23 Analysis of net assets between funds

	Fixed assets	Net current assets	Creditors over 1 year and provisions for liabilities and charges	Total
	£'000	£'000	£'000	£'000
Fund balances at 31 March 2022				
Group				
Restricted income funds	-	1,206	-	1,206
Unrestricted income funds: General Fund	4,011	10,825	(648)	14,188
Net Assets	4,011	12,031	(648)	15,394
Charity				
Restricted income funds	-	1,206	-	1,206
Unrestricted income funds: General Funds	4,011	10,765	(648)	14,128
Net Assets	4,011	11,971	(648)	15,334
Fund balances at 31 March 2021				
Group				
Restricted income funds	-	851	-	851
Unrestricted income funds: General Fund	3,100	11,552	(604)	14,048
Net Assets	3,100	12,403	(604)	14,899
Charity				
Restricted income funds	-	851	-	851
Unrestricted income funds: General Funds	3,100	11,492	(604)	13,988
Net Assets	3,100	12,343	(604)	14,839

24 Commitments under operating leases

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£'000	£'000	£'000	£'000
The Charity as a lessee:				
The total future minimum lease payments under non-cancellable operating leases, which are calculated based on rent notice period, are as follows:				
Land and buildings				
Amounts due				
Within one year	**460**	348	**460**	348
Between one and five years	**433**	14	**433**	14
Plant and machinery				
Amounts due				
Within one year	**15**	18	**15**	18
Between one and five years	**-**	4	**-**	4
	908	384	**908**	384
The total future minimum service charge payments are as follows:				
Land and buildings				
Amounts due				
Within one year	**125**	205	**125**	205
Between one and five years	**111**	136	**111**	136
	236	341	**236**	341
The Charity as lessor:				
At the year end, the Charity had contracted with tenants, under non-cancellable operating leases, for the following future minimum lease payments:				
Amounts receivable:				
Less than one year	**75**	75	**75**	75
	75	75	**75**	75

The operating leases represent lease of 65% of Research facility to a third party. The lease is negotiated over terms of 74 years (2021: 75 years).

25 Pension commitments

The group and the charity make contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the group and the charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs (as shown in note 11) is the total contributions payable for the period. The amount payable at 31 March 2022 is £121k (2021: £105k).

26 Capital commitments

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£'000	£'000	£'000	£'000
Capital commitments – contracted for, but not provided	**-**	**230**	**-**	**230**

27 Related parties transactions

Anthony Nolan Trading Limited (ANTL) is a wholly owned subsidiary of Anthony Nolan.

During 2021/22 Anthony Nolan received income of £28k from ANTL, which is made up of Qualifying Charitable donation £9k and management charge £19k (2020/21 income of £82k: Qualifying Charitable donation £47k and management charge £35k).

The nature of transfers to/from the subsidiary covers the following areas:

- Income received by the Charity on behalf of ANTL;
- Income received by ANTL on behalf of the Charity;
- Expenditure incurred by the Charity on behalf of ANTL.

ANTL debtor balance at 31 March 2022 was £207k (31 March 2021: £727k).

Red Badger, a digital consultancy company, carried out £96k worth of consultancy work for Anthony Nolan in 2021/22.

Two Trustees declared a conflict of interest: Mike Altendorf (Non-Executive Director of Red Badger) and Nicola Horlick (Advisory Board Member of Red Badger).

Our vision

To save and improve the lives of everyone who needs a stem cell transplant.

Find out more at **anthonynolan.org**

Anthony Nolan, 2 Heathgate Place, 75–87 Agincourt Road
London NW3 2NU • 0303 303 0303

ANTHONY NOLAN

saving the lives of people with blood cancer

2862ST 08/22

Reg charity no 803716/SC038827

ANTHONY NOLAN

England & Wales - Charity number 803716

Accounts

Annual Report and Financial Statements

For the year end 31 March 2021

ANTHONY NOLAN

saving the lives of people with blood cancer

Contents

Trustees, Senior Leadership Team, Supporters and Advisors **3**

Chair's introduction **4**

The year in numbers **6**

Trustees' report – What we do **8**

Continuing our lifesaving work throughout COVID-19 . . . . . **10**

Strategic report

What we've achieved in 2020/21 13

Aim 1: Together, we can provide outstanding services for patients 14

Aim 2: Together, we can drive lifesaving research 18

Aim 3: Together, we can harness the collective power of our supporters 22

Aim 4: Together, we can be a stronger voice for patients 26

Aim 5: Together, we can 30

Looking ahead 34

Financial review **35**

Section 172 statement **39**

Trustees' report – How we operate 2020/21 . . . . . **47**

Independent auditors' report **66**

Financial statements

Consolidated statement of financial activities 71

Parent charity only statement of financial activities 72

Consolidated and charity balance sheets 73

Consolidated and charity statements of cash flow 74

Notes to the financial statements 75

Trustees, Senior Leadership Team, Supporters and Advisors

Patron
Olivia Colman CBE

Life President
Simon Dyson MBE

Board of Trustees

Chair
Ian Krieger

Vice Chair
Carol MacKinnon

Chair Elect
Nicola Horlick
(appointed Chair on 22 July 2021)

Chair of the Audit and Finance Committee
Carol MacKinnon

Chair of the Governance, Nominations and Remuneration Committee
Ian Krieger (until 22 July 2021)
Nicola Horlick (from 22 July 2021)

Trustees
Dr Peter Aitken
(retired 25 September 2020)
Mike Altendorf
Lionel Cashin[3]
Nicola Horlick[1 2]
(appointed 21 January 2021)
Ian Krieger[1 2 3]
Dr James Kustow
Martin Laws[1 2]
Carol Mackinnon[1 2]
Professor Antonio Pagliuca
(retired 3 July 2020)
Mark Ritson
Dr Ann Robinson[2]
Sir Peter Robinson[1 3]
Simon Spyer
Brian Turner CBE[3]
Oliver Zucker[1]

1 Audit and Finance Committee Member

2 Governance, Nominations and Remuneration Committee Member

3 Retired as Trustee 22 July 2021

Chief Medical Advisor
Professor Charles Craddock CBE

Strategic Leadership Team

Chief Executive
Henny Braund MBE

Chief Bioinformatics and Immunogenetics Officer
Professor Steven Marsh

Chief Digital and Information Officer
Danny Attias

Chief Engagement and Marketing Officer
Terence Lovell

Chief Financial Officer
Ian Deans

Chief Medical and Scientific Advisor
Professor Antonio Pagliuca
(appointed 1 October 2020)

Chief Operating Officer
Nicola Alderson

Independent Review Board for Cell and Gene Therapies

Chair
Dr Laura Machin
Senior Lecturer in Medical Ethics at Lancaster University

External Haematology Consultant
Dr Victoria Potter
Haematology Consultant at King's College Hospital NHS Foundation Trust

Professional Advisors

Independent Auditors
BDO LLP
55 Baker St,
London W1U 7EU

Bankers
Barclays Bank plc
1 Churchill Place, London E14 5HP

Solicitors
Bates Wells
10 Queen Street Place,
London EC4R 1BE

Investment Manager
Smith & Williamson
Investment Management
25 Moorgate, London EC2R 6AY

Anthony Nolan

Registered Office
Royal Free Hospital, Pond Street, Hampstead, London NW3 2QG

Administrative Address
2 Heathgate Place, 75-87 Agincourt Road, Hampstead, London NW3 2NU

England And Wales Charity Registration Number
803716

Scotland Charity Registration Number
SC038827

Company Registration Number
02379280

Company Secretary
Samantha Durling

Chair's introduction

Through all the challenges of COVID-19, we have continued to prioritise giving the chance of life to as many blood cancer and blood disorder patients as we can, and to improve the quality of their lives.

I'm incredibly proud of what the whole team at Anthony Nolan has achieved. It is at times like these, when our operations are under such pressure, that the true quality of our people is demonstrated. Led by our brilliant Strategic Leadership Team, headed by our Chief Executive, Henny Braund, the whole organisation has really shown its tenacity, resilience and passion. I am delighted that Henny's leadership and the contribution of everyone at Anthony Nolan resulted in Henny being awarded an MBE in the Queen's Birthday Honours List in June 2021.

Determined to save lives

Nowhere is this quality and determination clearer than the fact that we have given 1,270 patients a second chance of life across the 2020/21 financial year – a phenomenal feat given the significant clinical and logistical challenges. It's been particularly awe-inspiring to see the creativity and dedication of the Donor and Transplantation Services team, who set up a 24-hour reception hub at Heathrow Airport to facilitate the time-critical delivery of stem cells from overseas to waiting patients.

Over the past few years, we have also been working hard to make our workplace systems and processes fit to deal with the opportunities and challenges of the digital age. As a result, our technology allowed us to move seamlessly to home working for the majority of staff. Our key workers have carried on going into their places of work throughout each lockdown. From our Clinical Nurse Specialists in hospitals, to staff in our cord blood programme, Cell Therapy Centre, laboratories and Research Institute, I am so grateful for their continued dedication. To assess the opportunities and challenges of hybrid ways of working, we have now set up a leadership group to consider what our future of work should look like. This will allow us to evolve the way we run Anthony Nolan whilst maximising our positive impact for patients.

We've also worked hard to keep innovating, in particular with our work to leverage our expertise in cell and gene therapies. Not only has this started generating additional income for reinvestment in our work, it is also advancing vital research into emerging treatments that will help to save and improve more lives.

As ever, patients remain at the heart of this work. That's why we're continually striving to stay on the front foot and advocate for the needs of patients and protect them during such a vulnerable time. Stem cell transplant patients had to shield for the majority of the last year and, unfortunately, early research is now indicating that the

immune response in blood cancer patients from COVID-19 vaccines may be worse than for most other types of cancer. We are responding by lobbying for additional research, and we have expanded our specialist patient support services to provide advice and financial support during this time.

We are very grateful that our supporters have showed their incredible loyalty over the past year. At a time when so many have suffered financially, our supporters have determinedly stood by us, providing the funds we need to save lives. This vital support, alongside some difficult cost cutting and judicious use of government support, means we have been able to keep investing in our stem cell register, our cord bank, our Clinical Nurse Specialists and our research. You can read more about these advances in our work, and how we have ensured our lifesaving operations can continue, throughout this year's report.

Looking ahead

After many years as a Trustee, four as Vice Chair and three and a half as Chair, I feel it is now time for me to stand down from Anthony Nolan's Board. I am truly delighted that renowned businesswoman, Nicola Horlick, who became a Trustee earlier this year, will take over as Chair at our board meeting in July. She will be leading a dedicated board of trustees and a charity that has gone over and above in delivering on the commitment our previous Chair, Simon Dyson, made to Shirley Nolan – to build an unparalleled UK stem cell registry.

Alongside these changes, we were delighted when Professor Antonio Pagliuca (Consultant Haematologist and Professor of Stem Cell Transplantation at King's College London) was appointed our Chief Medical and Scientific Adviser following a comprehensive recruitment process. This meant he had to stand down from our Board. But his wealth of experience, together with that of Professor Charles Craddock (Professor of Haemato-oncology at the University of Birmingham and the Academic Director of the Centre for Clinical Haematology at the Queen Elizabeth Hospital), bring to our Board meetings blood and marrow transplant expertise that is second to none.

Dr Peter Aitken stood down from the Board during the year because of the time commitment he needed to deal with NHS COVID-19 challenges. Lionel Cashin, Brian Turner and Peter Robinson have also decided to stand down as Trustees at the July board meeting, having served as Trustees for some time, but also to give Nicola space on the Board to recruit new Trustees. I am extremely grateful to each of them for their wisdom and guidance and for having been so important in helping Anthony Nolan become the thriving charity it is today. I am particularly grateful to Lionel who has been a Trustee almost as long as I have, and whose support has been unwavering and advice invaluable.

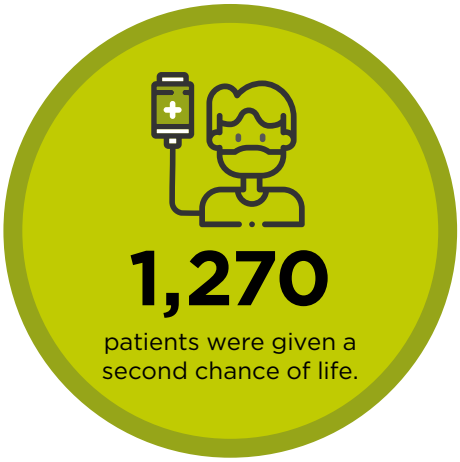
Anthony Nolan is in a great position to significantly change the lives of blood cancer and blood disorder patients. I am very grateful that I have had the opportunity to be personally involved with such a fantastic charity and am hugely proud of all we have achieved. I have every confidence that Anthony Nolan will continue to go from strength to strength in the future.

Ian Krieger
Chair

2020/21

The year in numbers

Anthony Nolan's lifesaving work has continued to thrive throughout the 2020/21 financial year. Here, we put the results of that work into numbers.



Our patients

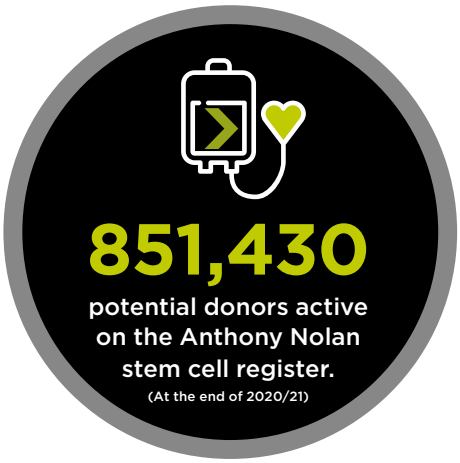
23,000
engagements with our Patient Services team across phone, email, our Facebook page and Patients and Families Forum.

7,480
downloads and requests for our patient information booklets.

267
patient grants were provided, totaling £66,485.

58
patients, family members and nurses accessed our Telephone Emotional Support Service.

8
Anthony Nolan Clinical Nurse Specialists and 3 Clinical Psychologists are currently being funded. 5 of our previously funded Clinical Nurse Specialists are now permanent NHS funded posts.



Our stem cell donors

47,293
people have signed up to the stem cell register, 98% of whom joined online.

1,542
people were recruited by our 50 student Marrow groups through online recruitment – a completely new way of working for all groups.

34%
of the total recruited were young men aged 16-30, who are most likely to be chosen to donate.

16%
of new potential donors were from minority ethnic backgrounds.

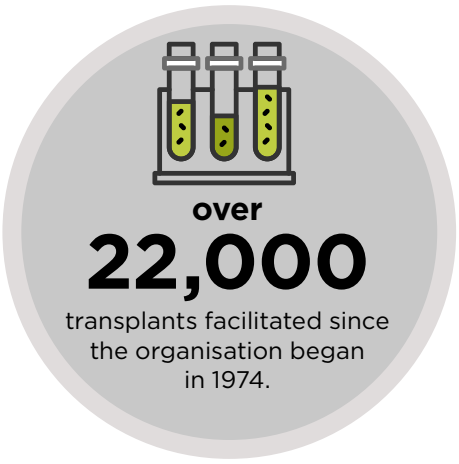
Our supporters

260M+
times our online press and media articles have been accessed, carrying key messages about who we are, what we do and the difference we make.

1M+
visits to our website by supporters and patients.

£710,000
was raised through our Emergency Coronavirus Appeal since its launch in March 2020.

200,000+
people now follow us across Facebook, Twitter and Instagram.



Our operations

2,191
searches for unique UK patients were carried out by our Search and Selection team.

1,082
journeys were taken by our volunteer couriers to transport stem cells between donors and patients in need.

164
cord transplants were facilitated for UK and international patients, our highest annual number to date.

152
provisions of adult cells, cord blood or cord tissue to external researchers or organisations for cell and gene therapy services.

61
published scientific journal articles were written, or contributed to, by Anthony Nolan Research Institute researchers.

21
countries received stem cells for patients from Anthony Nolan donors.

What we do

Anthony Nolan saves the lives of people with blood cancer and blood disorders. We do this by connecting people in desperate need of a stem cell transplant with incredible strangers ready to donate their stem cells.

This has long been the core of Anthony Nolan's work, but our lifesaving operations now extend far further. We bring together the immediate lifesaving function of our growing register of potential donors with both cutting-edge research and specialised patient services to save and improve more lives.

Working together, we give three people a second chance of life every day.

Our vision

To save and improve the lives of everyone who needs a stem cell transplant.

This is our unwavering vision and commitment to patients to give them the best possible chance and quality of life. We're still driven by the same cause which inspired Shirley Nolan to found the organisation 47 years ago when she was searching for a matching donor for her son, Anthony.

Our values

Every day at Anthony Nolan, we live and breathe our values to ensure that we can deliver the best for everyone, from transplant patients to partners, supporters and staff. There are five values that guide our work. These commit us to always be:

- **Accountable**
- **Passionate**
- **Patient-focused**
- **Innovative**
- **Improving every day**

Our strategy

In April 2019, guided by our vision, we launched our ambitious strategy: ***Together, We Can Save Lives***. The strategy was developed in collaboration with our trustees, colleagues, patients and partners.

The insight generated from this engagement was instrumental in setting our future strategic direction across five aims:

Aim 1:
Together, we can provide outstanding services for patients and the clinical community.

Aim 2:
Together, we can drive lifesaving research and turn it into action for patients.

Aim 3:
Together, we can harness the collective power of our supporters to champion and enable our lifesaving work.

Aim 4:
Together, we can be a stronger voice for patients to ensure they receive the best possible care.

Aim 5:
Together, we can.

Whilst we have made good progress towards our strategic aims, as outlined in the **strategic report** in the pages that follow, the COVID-19 pandemic – and our ongoing response to it – has disrupted some of our plans. Taking the impact of the pandemic into account, and the need for us to refocus on delivery, the Board of Trustees agreed to extend our current strategy by one year to March 2023. This provides stability in the medium-term by setting a clear framework for our plans and budgets over the next two years and allows us to focus on achieving the best possible outcomes for our patients.

Continuing our lifesaving work throughout COVID-19

When the COVID-19 pandemic brought the world to a halt in March 2020, we began a huge effort to ensure lifesaving transplants could still go ahead and to protect patients with blood cancer and blood disorders.

With the help of our supporters, partners and wider community, we have been able to meet the rising demands for our services and ensure that patients receive the support and guidance they need to stay safe whilst navigating their treatment and recovery.

COVID-19 has also had a significant impact on Anthony Nolan as a charity. We have worked at pace to make key decisions and work collaboratively within and outside the organisation to continue our lifesaving work. How we responded to these challenges is highlighted throughout the **strategic report**, and a summary is provided below.

Providing lifesaving stem cells

When the pandemic first started, we entered a 'crisis management' phase. We constantly monitored the impact of the pandemic on our plans and implemented new initiatives to minimise disruption for patients.

- We set up a 24-hour emergency **Handover Hub** at Heathrow Airport to allow international couriers, who were unable to go into hospitals due to quarantine rules, to handover to, or collect stem cells from, one of our UK volunteers for the final lifesaving journey. In October 2020, we moved the hub to our offices in north London.
- Our volunteer couriers are crucial for getting stem cells to waiting patients. As many of them needed to shield during lockdown, we trained staff members to become couriers and carry out these journeys in their place. When restrictions eased, we were delighted to welcome back many of our 58 volunteers – who have undertaken 1,082 trips across the year.
- To protect our volunteer stem cell donors, we worked with transplant centres and the Department of Health to facilitate COVID-19 tests before their donation. We created contingency plans and updated guidelines to safeguard patients and donors.
- We introduced a cryopreservation service to freeze and preserve the viability of donated stem cells being sent to UK and international transplant centres. Donated adult cells usually have just 72 hours to reach their destination where the patient will have already begun their conditioning treatment, so the development of this service was vital during the pandemic.
- We focused our efforts on recruiting new donors to the stem cell register online, as face-to-face events could not go ahead. This meant investing more in digital advertising as well as engaging our student groups and existing supporters to help sign people up online.

Supporting our patients

The pandemic has led to treatment delays, as well as extreme isolation and uncertainty for our patients and their families. We have introduced new services and support to ensure they don't face this alone.

- To find out what support patients needed, we ran multiple patient surveys to investigate the effects of the pandemic on them and identify where we could make the biggest impact.
- Our surveys showed that many patients were struggling with their mental health. In response, we set up a Telephone Emotional Support Service and have seen 58 patients, family members and nurses access this service since March 2020.
- COVID-19 advice and guidelines have been constantly changing and have particularly affected our patients who have had to shield. We've worked to keep our coronavirus webpages regularly updated, sometimes daily, to clarify the latest updates and highlight the most relevant information to transplant patients.
- We expanded our patient grants programme to include COVID-19 Emergency Patient Grants to help patients facing extra costs due to coronavirus, especially those who were shielding and unable to work. We have provided 267 grants in total, with £66,485 given to patients.

Working with the clinical community

The NHS has been under intense pressure throughout the pandemic, and we have constantly been looking for ways to support the clinical community with our capacity and expertise to help ensure patients receive the best possible treatment, care and support.

- We provided additional laboratory services to free up NHS lab capacity, including loaning one of our automated liquid handling units to one of the UK's COVID-19 testing laboratories.
- To help resolve issues on the frontline, we facilitated regular virtual meetings with NHS leaders to work together on solutions and develop new guidelines.
- We provided our IMPACT clinical trials network to fast-track a clinical trial run by Great Ormond Street Hospital looking at the effects of COVID-19 on transplant patients.
- When the COVID-19 pandemic eventually passes, the healthcare system will look very different to how it was before. The debate on what the 'new normal' will look like is continuing and we are championing keeping the patient voice – right across the UK – front and centre.

Raising vital funds

Our work relies on generous donations to meet the needs of our patients, and when COVID-19 threatened many of our income streams, we quickly took action.

- We launched our **Emergency Coronavirus Appeal** at the start of the pandemic to help fund the urgent work required to ensure transplants could take place and meet increased demand for our services. Individuals, trusts, foundations and organisations have generously stood by us, and we are proud to have raised £710,000 since March 2020 through our appeal. £661,000 of this was raised in 2020/21.
- We secured £315,000 from the government's emergency COVID-19 funding – an important recognition of the essential nature of our pandemic response work. In addition, we received £532,000 through the government's Coronavirus Job Retention Scheme.
- Where possible, we moved our fundraising events online to continue engaging with our supporters, including our **Big Virtual Quiz** and **Zero to Hero** running challenge. This has given us opportunities to develop new ways of involving people in our work, which we will continue to learn from.

Supporting our staff

At Anthony Nolan, we are a community of passionate people who want to give blood cancer and blood disorder patients a second chance of life. It's been a priority to provide support for our staff's wellbeing as they carry out this crucial work during an incredibly challenging time.

These efforts will feed into our Future of Work Programme, which will take the learnings from the last year to improve our ways of working so we are best placed to meet the needs of patients.

- Our COVID-19 guidance has been regularly updated based on government announcements to provide clarity on how it impacts staff. We've also delivered weekly updates from our **coronavirus taskforce** and **restart meetings**, ensuring everyone is kept up to date with the latest developments and plans.
- We have asked colleagues to work from home where possible and introduced collaborative tools including Microsoft Teams and Miro.
- Where colleagues have needed to work from the office or laboratories as part of their role, we've provided support and made changes to the workplace to ensure they can do so safely.
- We've offered flexible work patterns for colleagues facing new circumstances, including where children were unable to be in school.
- To support the wellbeing of colleagues, including those on furlough, we developed a suite of wellbeing resources and activities.

Like many organisations, the impact of the pandemic has required us to reflect strategically on our business model and structure. With the shift in focus for some of our activities, we made the difficult decision to make some roles redundant and also had to furlough circa 20% of staff. Whilst these decisions have been incredibly challenging, we are confident that they will make our impact stronger and ensure we can deliver for patients, both now and in the future.

What we've achieved in 2020/21

We continued working towards our vision to save and improve the lives of everyone who needs a stem cell transplant.

Throughout the second year of our 2019–2023 Organisational Strategy, ***Together, We Can Save Lives***, many of our initial plans were disrupted by COVID-19 as we focused on effectively responding to the pandemic.

Despite this, we made progress towards the outcomes outlined in our strategy. We focused on strengthening the foundations needed to successfully execute our work over the next two years and beyond, and developed new ways of working to maximise our impact for patients.

In 2020/21, we gave 1,270 patients a second chance of life – a number that was only possible due to incredible determination and ingenuity.

However, we know we need to redouble our efforts for those who need us, because:

- There are still people, particularly those from minority ethnic backgrounds, who struggle to find the best possible match from an unrelated donor.
- Patients and their families don't always receive the physical and emotional support they need throughout their transplant journey.
- Although survival has improved markedly since our research began, patients are still dying after a stem cell transplant – with long-term survival rates remaining unacceptably low.

We believe that Anthony Nolan is uniquely placed to tackle these challenges, bringing a donor registry, research expertise, service delivery and powerful advocacy together in one organisation. Our strategy aims to strengthen the connections between all our functions so we can work together to protect and promote the interests of patients.

Our 2019-2023 strategy is structured under five aims. The following pages set these aims out in detail, showing progress towards the outcomes defined in our strategy as well as areas we are striving to improve. As COVID-19 has had a wide-ranging impact on our work, we have included details of this where relevant. You can find more information about our continually evolving **response to the pandemic on page 10.**

Aim 1:

Together, we can provide outstanding services for patients and the clinical community

Anthony Nolan's work is centred around finding the best possible donor matches for patients, giving them the best possible chance of survival, a good quality of life, and a high standard of support throughout their transplant journey.

Collaborating with patients and the clinical community is vital to achieving this aim. We want to understand their needs so that we can co-design and fund services that fill gaps in patient care and reflect best practice.

We're working hard to explore and support the development of innovative treatments that will provide patients with better options and outcomes. Alongside this work, we're also campaigning and advocating so that all patients who can benefit from these developments have access to them.

What do we want the future to look like?

1. The **time to transplant** will have been reduced, meaning patients receive the treatment they need in the fastest time possible, which is shown to improve survival outcomes.
2. More patients will receive the care they need throughout their transplant journey, thanks to our innovative services and advocacy.
3. We'll be using our expertise and infrastructure to support the development of innovative treatments for patients.

What we achieved in 2020/21:

1. Patients received the treatment they needed in the fastest time possible

Finding matching donors for patients requires complex and time-critical work. We're always working on ways to reduce time to transplant and improve the quality of matches.

- In 2020/21, **we gave 1,270 patients a second chance of life, both in the UK and internationally**.
- Despite an initial pause due to COVID-19, we progressed our **transplant centre services improvement project, Aspire**. This included interviews with transplant centres to better understand their needs and identify opportunities to speed up the delivery of cells to patients. This project will streamline communication with transplant centres and help improve the experience of our stem cell donors.
- Our research showed the importance of matching a patient's and donor's cytomegalovirus (CMV) status for the success of a transplant. CMV is a common virus that can cause life-threatening complications for transplant patients if passed on. As a result, **we introduced CMV testing at recruitment** for men and those from minority ethnic backgrounds with over 30,000 additional swabs sent out to donors.
- We successfully implemented a new **tissue typing strategy**, investing in Next Generation Sequencing (NGS) to allow us to determine the entire DNA sequence for each gene with unprecedented accuracy so we can be confident of finding the best possible donor for every patient. This is part of our commitment to reduce the time to transplant for patients, and we're pleased to see that NGS is delivering excellent results and is proving fast and efficient.
- Our **cord blood bank grew to a total** of **9,104** searchable cord blood units available for transplant. We also saw cord blood usage for transplants increase with 164 cord provisions for patients in the UK and internationally, the highest annual level to date. Cord blood offers an important alternative for people with no suitable match on the donor register, because the stem cells can adapt to a wide range of tissue types, meaning a greater level of mismatch can be tolerated. It also provides off-the-shelf options that speed up the delivery of lifesaving transplants. Our cord collection service was paused for four months due to COVID-19 which impacted on the number of cords collected.
- We introduced cryopreservation of adult cells for UK and international transplant centres, in line with their changing needs throughout the pandemic, as detailed in our **COVID-19 section on page 10.**
- **Global collaboration with international registries and the World Marrow Donor Association (WMDA)** is crucial to meeting the current and future needs of patients. We continued to support the work of the WMDA, for example, through stewardship of the **Search, Match & Connect** programme – a fast preliminary search facility to help find the best-matched donor or cord blood unit. We also developed a world-class open-source predictive search algorithm (ATLAS) for any registry in the world to use. This will promote greater collaboration and allow organisations implementing the algorithm to improve donor matching for the international community.

2. More patients received the care they needed throughout their transplant journey

We know that patients undergoing a stem cell transplant need tailored support to deal with the unique challenges they face throughout their transplant journey. From helping to manage physical side-effects to providing psychological support, we are working hard to deliver the care and support they need.

- **Demand for support from our Patient Services team intensified** due to the pandemic, as patients and families looked to navigate ever-changing advice. Engagement with our services increased by 38% from last year, including over 23,000 engagements across phone, email, our Facebook page and Patients and Families Forum. Our **Coronavirus and your stem cell transplant** information page, which is regularly updated to highlight relevant government advice, has had over 13,000 visitors since its launch.
- We are continuing to support patients who are still shielding or feeling anxious as restrictions ease. As part of this, we have **been involved in every step of the vaccine roll-out for our patients**, advocating for them and their families to have priority access and clarifying information.
- Our **Patient Grants Programme** provided 267 grants, equating to £66,485 in 2020/21, including those given to patients suffering financially due to COVID-19. These grants help with costs related to transplants, including travel to appointments or purchasing household equipment to reduce the risk of infection, and were expanded to help support people shielding or those unable to work.
- Following the outbreak of COVID-19, it's more important than ever that the **concerns of patients are reflected in national guidance**. We partnered with NHS leaders and senior healthcare professionals across the UK to ensure that transplant centres had access to up-to-date guidelines that reflected the needs of patients. We worked with decision-makers to troubleshoot issues faced by both patients and staff on the frontline.
- With many people now surviving longer after a stem cell transplant, the importance of personalised medicine, quality of life and wrap-around services is heightened. We invested in **research to evaluate and improve our patient care**, which includes research projects into quality of life, such as a study on palliative care for stem cell transplant patients.
- Our **nursing programme** continued to offer unique and specialised support to patients during their transplant journey. We have eight Clinical Nurse Specialists (CNS) and three Clinical Psychologists (CP) who provide holistic support and information to ensure patients and families get the right support at the right time. Over the last year, this has seen them adapt their services to provide more support over the phone when in-person appointments weren't possible. Five CNSs previously funded by Anthony Nolan have become permanent roles within hospitals, showing how valued these positions are.
- We launched a new programme of **Anthony Nolan adopted NHS posts** to complement our existing CNS funded posts. This has allowed us to strengthen our evidence base on patient need and empower more healthcare professionals to provide stem cell transplant patients with the care and support they need.
- To improve the consistency and quality of patient care, we are **continuing to update clinical guidelines**, such as awareness around vaccine records and neurocognition post-transplant with the need for support. We are also seeking views from the clinical community on the challenges around access to palliative and supportive care in stem cell transplantation.

3. Supported the development of innovative treatments for patients

Research and development have shown that novel cellular therapies – such as CAR T-cell therapy, where a patient's own immune cells are collected and modified to attack their cancer cells, can be used to treat a range of conditions, including blood cancer and blood disorders. We're working to understand how we can use our expertise and infrastructure to support the development and delivery of these treatments.

- As part of our **Cell & Gene Therapy Service,** cells from Anthony Nolan research donors, in addition to cord blood and tissue collected through our cord blood programme, are being used to **support the development of new cellular therapies**. These living drugs will provide exciting new treatment options for patients with blood cancer and blood disorders as well as potential new therapies for other conditions.
- We continue to build on our capabilities at our **Cell Therapy Centre** in Nottingham, founded on the expertise and capabilities established through our cord blood programme and preparing stem cells for transplant. We secured the Human Tissue Authority's (HTA) approval for the licence to provide adult cryopreservation services to UK and international transplant centres as part of our response to the COVID-19 pandemic.
- We know a key part of this work is creating strong partnerships which provide opportunities for us to increase our impact and accelerate the development of new treatments. Over the last year, our new partnerships include:
  - **ONK Therapeutics** to facilitate the development of the next generation natural killer (NK) cell therapies to improve the lives of patients with blood cancer and solid tumours.
  - The **Medical Technology Innovation Facility** in Nottingham to provide a centralised hub of knowledge and development capability that can guide researchers and companies working in cell and gene therapies.
  - **HiTech Health** to promote the provision of a reliable, scalable source of high-quality starting material for cell and gene therapies.

Aim 2:

Together, we can drive lifesaving research and turn it into action for patients

We're proud of the impact our pioneering research has had on patients' lives, but we know there's more to learn. We want to be leaders in discovering the full range of factors that influence the success of stem cell transplants and be catalysts for change by ensuring that patients see the benefits of research sooner.

What do we want the future to look like?

1. We will better understand the factors that influence the success of a transplant, and this knowledge will be reflected in clinical practice.
2. More transplant patients, including children and young adults, will be participating in clinical trials, and the findings from these studies will improve treatment and care.
3. The Anthony Nolan Research Institute (ANRI) will be a platform for the clinical community, leading an action-focused research community working together to achieve shared goals.

What we achieved in 2020/21:

1. Increased our knowledge of the factors that influence the success of a transplant

Our work has continued to improve our understanding of stem cell transplantation across our key research areas. This was despite much of our research being paused in March 2020 due to staff furlough and briefly again in January 2021 due to lockdown restrictions. Significant time and resource has been invested to restart our projects and adjust to new models of working.

Finding the perfect match

- We continued to investigate what the **optimal match** looks like for patients. Our **long-running Patient/Donor Project** is following the progress of over 2,500 transplants, with the aim of understanding the factors that influence patient outcomes and therefore inform donor selection. Recruitment to the Patient/Donor Project is lower than in previous years, due to the pandemic, but we are confident this will recover soon.
- The results of a collaborative study between our HLA Informatics Group and the Centre for International Blood and Marrow Transplant Research (CIBMTR) Immunobiology Working Committee were accepted for publication in the prestigious Journal of Clinical Oncology. This new **study of over 5,100 patients confirmed our earlier findings that ultra-high resolution HLA typing can improve patient outcomes post-transplant**. This level of tissue typing significantly reduced the risk of acute graft versus host disease (GvHD), where the donated cells, or 'graft', attack the patient's cells, and transplant-related mortality. This should be used to help identify the best match when multiple, equally matched donors are available.

Reducing post-transplant complications

- Our immunotherapy group looks at how stem cells rebuild the immune system after transplant to help **reduce post-transplant complications**, like acute GvHD. Projects over the past year included developing new therapies for the treatment of relapse after a transplant, focusing on the use of natural killer (NK) cells, a type of white blood cell, as well as working to improve cord transplants to extend their use for adult transplantation.
- We published our first paper on the role of killer-cell immunoglobulin-like receptor (KIR) genes in **reducing the risk of post-transplant complications and survival rates**. These genes help NK cells to judge the health of our body's cells and control our immune response. Our research showed how KIR genes may help patients with acute myeloid leukaemia (AML) by protecting against potentially fatal post-transplant infections.
- We are also initiating research projects to **improve our understanding of how the long-term physical and mental effects of a transplant affect our patients and their quality of life**, with the aim of using this insight to improve the services we provide to them.

Translating research into practice

- To ensure our register meets the needs of an increasingly ethnically diverse population, we continued to **use bioinformatics to gain an improved understanding of the genetic variation** seen within the UK donor registry and to use this insight to target our register enrichment activity. We're also exploring projects **working with registries around the world** to improve options for donor selection on a global scale.
- We continued our **patient-focused research**, including quality of life studies, psychological care and post-transplant care. The outputs of this research will inform the way our services are delivered and will provide evidence to influence change on a wider scale.
- Colleagues across the organisation are working together to ensure the outputs of our research and the expertise we have can **influence changes in practice**. For example, we have continued to influence the training of health professionals through lectures, our nursing programme and Anthony Nolan's Education Week. We also want to ensure our research feeds into clinical guidelines and that we respond to consultations, as outlined in more detail under **Aim 4**.

Generating new knowledge

- For our pioneering research to make a difference, its findings need to be shared with a wider audience of academics, healthcare professionals and patients so that it can inform and influence policy and stimulate new ways of working. The **Anthony Nolan Research Institute published 61 research papers** over the last year and staff participated in national and international virtual conferences to present their findings.
- We initiated studies to **investigate the impact of changes in transplantation due to COVID-19**. Our Medical Director, Dr Robert Danby, is leading a study to understand the impact of cryopreservation on patient outcomes, and we are working with other blood cancer charities to understand the efficacy of the COVID-19 vaccine for blood cancer patients. Both studies will continue into 2021/22.

2. More patients participated in clinical trials to help improve the future of treatment and care

- The **IMPACT clinical trials initiative** is now in the final year of its pilot phase, which was extended by one year to the end of 2021 due to COVID-19. Working together with our partners, Leukaemia UK, NHS Blood and Transplant, the British Society of Blood and Marrow Transplantation and Cellular Therapy (BSBMTCT) and the University of Birmingham, this initiative aims to accelerate the design and delivery of much-needed studies that will improve stem cell transplant practice and outcomes. We are continuing to see the results of our investment in IMPACT, with **over 500 patients participating in trials**.
- Nationally, clinical research infrastructure and resources were redirected to respond to COVID-19. As such, **all IMPACT clinical trials were suspended in March 2020**, including patient recruitment, and were reopened in early May 2020. The focus over the following months has been on re-opening these trials and getting them back up and running. We are working with our partners to establish what comes next once the initiative reaches the end of its pilot phase in December 2021.

3. Strengthened the Anthony Nolan research community

We know that working in collaboration with the clinical community, academic researchers and the wider industry can help us to deliver action-focused research, achieve shared goals and deliver new treatments and services for patients.

- Our **Graft Selection Strategy Workshop** took place in September, comprising talks on key themes relating to transplant and was an opportunity for professionals in the transplant community to interact and share ideas around search and selection, as well as best practice.
- As mentioned in **Aim 1**, our new collaboration with ONK Therapeutics will facilitate the development of the next generation natural killer (NK) cell therapies. This collaboration will see our **Cell & Gene Therapy Services provide a consistent supply of ethically sourced umbilical cord blood and cord-derived NK cells** as a choice of starting material for both ONK Therapeutics' research activities and continued process development work. This partnership will bring together expertise with the aim of expediting the development of much needed new lifesaving cell therapies for patients with a broad range of cancers.
- A symposium for **Professor Alejandro Madrigal**, our former Scientific Director of Research, was held in March 2021 to celebrate the contributions of the Anthony Nolan Research Institute to haematopoietic stem-cell transplantation (HSCT) over the last 28 years, and the current status of innovative cell therapies. This was held virtually, enabling over 500 of the world's leading healthcare professionals to attend.
- We welcomed **Professor Antonio Pagliuca as our new Chief Medical and Scientific Adviser** in October 2020 to lead our research portfolio and the Anthony Nolan Research Institute. Professor Pagliuca will play a crucial role in driving forward research to help tackle some of the biggest issues facing patients in need of lifesaving stem cell transplants.

Aim 3:

Together, we can harness the collective power of our supporters to champion and enable our lifesaving work

Together, we can achieve far more than we could alone. That's why it's important for more people to hear about Anthony Nolan, know and believe in the impact we're making, and have the opportunity to get involved in a meaningful way. We want there to be a place for everyone to be part of our lifesaving community – the more people who are involved, the more lives we can save.

What do we want the future to look like?

1. More people will know about the impact of Anthony Nolan, and we will have exciting and compelling ways for people to get involved and stay involved to help us save and improve more lives. We will be listening carefully to our supporters as we build relationships with them as vital partners in our lifesaving work.
2. More potential lifesavers will have joined our register, particularly those from our target groups, so that we are better able to find patients the matching donors they need.
3. We will have increased funding through more diverse channels that can sustainably support our ambitious and lifesaving goals.
4. We will unlock the power of technology and digital to drive meaningful engagement and deepen relationships.

What we achieved in 2020/21:

1. More people know about Anthony Nolan, and are involved in supporting our work

We're working to spread the word about Anthony Nolan's work, engage people with our cause, and give our community of supporters the best experience possible to build strong partnerships.

- Increasing our **brand awareness, consideration to donate and public understanding of our work**, is key to growing our community of supporters. Our average overall brand awareness for 2020/21 was 53.1%, down slightly from 54.6% in 2019/20, and consideration to donate stood at 11% which was consistent with previous years. We have plans to strengthen our brand and profile in the year ahead with a new team structure to drive forward awareness and understanding of our work to mobilise more supporters.
- Our celebrity ambassadors continued to provide generous support, trialling our first **Instagram Live event with our patron Olivia Colman CBE and ambassador Joe Crowley**. This event raised awareness of Anthony Nolan and supported our COVID-19 emergency fundraising appeal. Olivia also kindly selected Anthony Nolan as one of the charities to benefit from her voiceover of the 2020 Marks & Spencer Christmas Advert.
- We had **1,046 active volunteers supporting our work in 2020/21**, which is a slight decrease from previous years due to COVID-19 disrupting our activities. Despite this, there have been new ways for volunteers to get involved, including Donor Visitors providing phone calls instead of in-person visits, and an increased membership of our Patients and Family Members Panel as we saw that online offers can make volunteering more accessible.

2. More potential lifesavers have joined our register

We continue to grow our register of lifesaving donors, particularly those from minority ethnic backgrounds and young men, so that the needs of current and future patients are met.

- The Anthony Nolan stem cell register grew to **851,430 potential stem cell donors**, with 47,293 new potential donors aged 16 to 30 being added, which was over 70% above our target. Almost 15,000 more potential donors were recruited online that we expected.
- As face-to-face donor recruitment events were unable to take place due to COVID-19, we **invested more in recruiting donors through digital platforms**. Online recruitment usually makes up 50% of our total numbers, but this year 98% of new potential donors who we added to the register signed up online, our highest proportion to date.
- One of our core priorities for growing the register is **increasing the number of donors from minority ethnic backgrounds**, as only 37% of patients from these backgrounds find an optimum match from an unrelated donor, compared to 72% for patients from white backgrounds. We have worked closely with key partners, such as the African Caribbean Leukaemia Trust (ACLT), as well as promoted patient stories appealing for people from specific ethnicities to join the register. Azaylia Cain's patient appeal, which was shared by millions of people, had a particularly strong impact. All this work resulted in 16% of all new donors recruited being from a minority ethnic background, our highest proportion ever recruited in one year. However, we know we have more to do to enable all patients to access the treatment and support they need.

- We also renewed our efforts to ensure our work better represents and resonates with audiences from minority ethnic backgrounds. We **collaborated with Brixton Finishing School** – a project that recruits diverse talent to the advertising industry – and worked with them to co-create campaigns with their students to reach our target donor audience which launched in May 2021.
- A **large number of people responded to patient appeals**, including for young patients like Reign, Libby and Azaylia. The peak of these saw a record-breaking number of people apply to join the register over one weekend.
- **We continued to focus our limited resources on recruiting people aged 16-30**, guided by research showing that younger donors can lead to better survival rates and quality of life for patients. We launched our **Youth Ambassador Programme** in partnership with the Duke of Edinburgh Award, giving people aged 16-18 a volunteering opportunity that focuses on peer-to-peer donor recruitment and fundraising. Since September 2020, more than 70 ambassadors have started the programme. We also continued our activities in schools, providing virtual talks and online recruitment links through our **Hero Project**.
- We worked with our partners including the Scottish Fire and Rescue Service (SFRS), African Caribbean Leukaemia Trust (ACLT), the Sue Harris Trust and Adrian Sudbury Schools' Education Trust (ASSET) to recruit the donors that patients need. We also began work to expand our volunteer networks to enable us to reach more of our young and diverse target audiences.
- Marrow, Anthony Nolan's network of volunteer university student groups, continued to play a key role in **recruiting potential donors from their universities**. Our 50 groups recruited 1,542 donors online through social media campaigns such as the **Lockdown Lifesaver Challenge**.

3. Raised funds through more diverse channels

We continued to fundraise and meet the needs of our supporters, while adapting to ensure we can still raise funds in a new and challenging landscape.

- **Our supporters and partners raised over £8.2m gross (£6.3m net) in 2020/21**. These results are 8% up on original income projections (15% net), which is a testament to our supporter community and teams' response. Cost saving measures and the cessation of some activity owing to the pandemic has also contributed to our results. However, these measures have hindered some of our new supporter acquisition programmes for future income.
- We launched **the Charity's first emergency appeal to support our response to COVID-19** and collectively raised over £710,000 since its launch in March 2020. £661,000 of this was raised in 2020/21.
- **We developed new engagement products** such as our **Zero to Hero** challenges, which has in turn helped to build an online community of supporters. We also adopted new methods of engaging existing supporters, including webinars to offer insight into the work they are supporting.
- Our **retention rate of regular givers was 4% higher than the previous two years** as we shared the need and urgency for support through regular communications and our Emergency Appeal.

- We received £694,000 from those who left us a **lifesaving legacy in their wills** which exceeded our original projection by 7%.

4. Worked to transform the supporter experience

In 2019, we **launched the Transform Programme** – an ambitious initiative working to change the way we interact with our supporters to deliver personalised, high quality experiences that meet and exceed the needs and expectations of our supporters.

This programme will see **improvements to ways-of-working, processes, systems and data across the supporter experience**. This covers multiple projects, including a new supporter Customer Relationship Management (CRM) system and a new website. These changes are being supported by improved data quality and new streamlined processes that will help us gain insight into who our supporters are, as well as their motivations and behaviours, so that we can engage with them efficiently, purposefully and in a way that suits them.

- The Transform Programme delivered a range of early system improvements such as a **Legacy Management System, Marketing Automation platform** and outsourced fulfilment of materials for our donor recruitment and fundraising events.
- **We launched our new website in March 2021**. This website is mobile optimised with enhanced accessibility, integrated features, updated content and an emphasis on the user experience, informed by significant user testing throughout the project.

Aim 4:

Together, we can be a stronger voice for patients to ensure they get the best possible care

Over the last 47 years of our lifesaving work, we have built the authority and credibility to influence change. Now, guided by our new influencing strategy, we want to effect a step-change in our work to ensure we can have a more wide-ranging and sustainable impact. As well as lobbying and campaigning to make patients' voices heard, we want to use the insight we generate to change policy and practice, so it benefits all patients.

What do we want the future to look like?

1. Increased awareness and understanding of Anthony Nolan's work and impact amongst the general public, policy-makers, and the clinical and research communities.

2. We will have secured demonstrable changes in policy and practice, ensuring more patients receive the best possible care and the best possible treatment across the UK.

3. We'll be powerful patient advocates, using our expertise and voice to safeguard and promote the interests of patients – including in the development and application of innovative treatments.

What we achieved in 2020/21:

1. Increased awareness and understanding of Anthony Nolan's work and impact

Collaborating with others is an important part of raising awareness and understanding of Anthony Nolan's work and impact among the general public, policy makers and the clinical and research communities.

- We successfully **strengthened existing relationships** and worked to build new ones. We were key in facilitating the transplant clinical community's response to the pandemic, organising weekly teleconferences with senior doctors and NHS England to co-ordinate the response.
- We provided the **secretariat for the UK Stem Cell Strategic Forum**, contributing to setting a long-term strategy for the future of stem cell transplantation and advanced therapies. The Forum, which is sponsored by NHS Blood & Transplant and reports to the Department of Health and Social Care, facilitates information exchange between key stakeholders in transplantation and works towards improving outcomes for patients.
- We were bolder in talking about our achievements, the work we are doing and the challenges we face, and this has resulted in an **increase in coverage of our policy work**. This includes guest blogs on influential sites like Third Sector and NHS Confederation setting out our thoughts on what patients need during the pandemic.
- While the past year has been positive in building our influencing relationships overall, we have struggled to gain traction with parliamentarians when we haven't been able to hold physical events. As a result, **the levels of awareness of Anthony Nolan and our work amongst parliamentarians has decreased.** We are planning to reach out to a target group of politicians over the next year and expect to see levels of awareness improve.

2. Changed policy and practice to give more patients the best possible care and treatment

In 2020, we launched our influencing strategy which is helping us to focus on policy priorities that will make the biggest difference to patients' lives. Although the pandemic has forced us to postpone several projects due to the unavailability of clinical staff, we have made important progress and this work will continue in the year ahead. Our key priorities, and what we have achieved, are outlined below:

Equity of access to treatments:

- Alongside the All-Party Parliamentary Group (APPG) on Stem Cell Transplantation, we held an **inquiry looking into the barriers patients face in accessing treatment, care and support**. We received 40 written submissions and held an oral evidence session attended by the Minister of Health. The inquiry helped us identify key issues facing patients and the final report made 15 recommendations, which we will now work with the APPG on implementing.

- We secured funding for a research project looking specifically at the **experience of patients from minority ethnic backgrounds during the COVID-19 pandemic** to help ensure we are hearing from all patients and taking account of any differences in their support needs.
- We worked with the National Institute for Health and Care Excellence (NICE) to show how important the **patient perspective** is, highlighting that new treatments should be appraised according to the improvement they can have on a patient's quality of life, as well as survival rates.
- We **strengthened our voice in Scotland and Wales** through the Scottish Cancer Coalition and Wales Cancer Alliance. We contributed to the cancer recovery plans and cancer quality statements in both countries to ensure the specific needs of blood cancer patients were recognised.

Research into stem cell transplantation and new cell and gene therapies to drive improvements in patient survival rates, quality of life and experience:

- The main areas of focus in research this year have been the impact of the pandemic and Brexit on the research environment, and the need for research into COVID-19 vaccination efficacy and treatments for immunocompromised patients. We joined with other medical research charities to highlight the importance of our work, and to **ask the government for investment** in the face of huge funding cuts due to the pandemic. We have also pushed for post-Brexit policies that will ensure the UK remains an attractive place to carry out research.
- We joined with other blood cancer charities in an ongoing research study looking at **vaccine efficacy for our patients**, after initial data showed a low antibody response, as detailed in Aim 2.
- Our work on **improving the data landscape and access to good quality data** has continued with the recruitment of a Research Data Manager who will work in two hospitals to improve their patient outcomes data. We also worked with other blood cancer charities to improve the **blood cancer dashboard**, which brings together national data on blood cancer in one place for the first time. Our goal is for this data to be used as part of the official national cancer dashboard, which currently only focuses on the top four cancers in terms of prevalence.

3. Safeguarded and promoted the interests of patients

We have continued to be powerful patient advocates, using our expertise to promote the interests of patients across the UK, in particular increasing awareness and influence in the devolved nations.

- Over the last year, we focused on ensuring the **response to COVID-19 considers stem cell transplant patients' specific needs**. Thanks to evidence gathered from our patient surveys, and the insight of the clinical community, we were able to ensure that:
  - Patient needs were reflected in new guidelines published by NHS England, the British Society of Bone Marrow Transplantation and Cellular Therapies (BSBMTCT) and NICE in response to the pandemic.
  - The need for psychological support for patients was included in the Scottish Cancer Recovery Plan.
  - Our patients and their families were given priority access to the COVID-19 vaccination programme.
  - HMRC and other government agencies made clear that the furlough scheme was open to clinically extremely vulnerable people who were unable to go into work, but couldn't carry out their work from home.

- We have also **taken learnings from the pandemic to inform our work on post-transplant care**. Our expert steering group, which guides this work, grew to include representatives from all four nations and key allied health professional roles.
- Ensuring the patient voice is heard has become more important than ever during the last year. We conducted three **patient surveys to help us understand the impact of COVID-19 on patients** and to shape both our services and our policy asks. Our findings were cited in the Health and Social Care Select Committee Inquiry report, ***Delivering Core NHS and Care Services during the Pandemic and Beyond,*** and in an academic paper published in the *British Journal of Haematology*.

Aim 5:

Together, we can

A key part of our strategy is not just what we want to achieve, but how we will achieve it. We need to work more smartly, with the right tools to do our jobs and live our five values of being accountable, passionate, patient-focused, innovative and improving every day.

By strengthening our enabling infrastructure, capabilities and capacity, and adapting to the challenges of the last year, we will bolster our ability to achieve our ambitions over the lifetime of our strategy and beyond.

What do we want the future to look like?

- **We'll collaborate with patients and more diverse partners, across the UK and globally, in all aspects of our work to make sure we're having the biggest possible impact in the right areas.**

- **Our funding will be increased from more diverse funding channels, allowing us to do more for patients.**

- **A coherent organisation will be working collectively as *'One Anthony Nolan'* in pursuit of our aims, with the right skills, culture, behaviours and capabilities to achieve our ambitions. We will foster a culture which celebrates and champions diversity and inclusion and hold ourselves to high standards.**

- **We'll be using modern technology and increased insight to improve efficiency, effectiveness and the experiences of staff, volunteers, supporters and customers.**

What we achieved in 2020/21:

The following section details the six key objectives we have identified in relation to Aim 5 and the progress we have made towards these objectives during the last year.

Objective 1: Became a more patient-centred organisation, embedding patient and public involvement in every aspect of our work.

- We want to embed **Anthony Nolan Community Involvement (ANCI)** in every aspect of our work to create a mindset, culture and infrastructure that allows us to fully involve and harness the power of our diverse community. Over the last year, this included representatives from our community being on recruitment panels for senior roles in the organisation. These representatives brought a different perspective to the recruitment process and added real value.
- COVID-19 brought into sharper focus the need for Anthony Nolan community members to influence decisions that affect them. Our focus over the past year has been to ensure the response to the pandemic considered stem cell transplant patients' specific needs, as highlighted under **Aim 4**. We established a **Policy Insights Panel**, formed of patient representatives and family members. This panel will be involved in our influencing work to share their experiences and give feedback, and help ensure that stem cell transplant patients across the UK have access to the treatment, care and support they need.

Objective 2: Strengthened connections beyond the organisation, forging and brokering partnerships with and between those who can help us achieve our aims.

- Our strategy sets out our ambition to build a motivated community of supporters and partners, as outlined under **Aim 3**, all working towards collective goals to achieve more for our patients and donors.
- We continued to build a **close working relationship with the British Society of Blood and Marrow Transplantation and Cellular Therapy (BSBMTCT)** and are developing a joint plan to improve the transplant data management landscape, which will be implemented over the next year. This will help build our evidence base for research and influencing, and identify areas that need improving.
- We **developed relationships in cell and gene therapies**, including our new collaboration with ONK Therapeutics to facilitate the development of the next generation natural killer (NK) cell therapies, as detailed under **Aim 2**.
- Our partnerships with clinicians and other stakeholders in relation to our policy and influencing work continued to strengthen, ensuring our goals reflect real-life priorities. The **Anthony Nolan Clinical Retreat took place in October 2020** as a digital event. The Clinical Retreat brought together clinicians from all over the UK to share and discuss the changing landscape of stem cell transplantation.
- We are working closely with our partners, such as the Blood Cancer Alliance and Association of Medical Research Charities (AMRC), so the **sector speaks with one powerful voice on issues that affect our patients**. This was particularly important over the last year due to the changing political landscape and in response to COVID-19.

Objective 3: Diversified and grew our income streams and identified ways to do more – and better – for less, so we achieve value for money in all that we do.

- Continued disruptions caused by COVID-19 and Brexit impacted on the certainty of our income. The unpredictability of our income means we continue to adapt our approach and are working to identify savings from all areas of the organisation.
- The uncertainty in our environment shows the importance of innovating to diversify our income streams and rebuild our supporter base. Over the last year, we **improved our stewardship of existing financial supporters, and tested and piloted new approaches to fundraising**. This included virtual offerings where face-to-face events were not possible.
- We continued to invest in the infrastructure, capacity and capabilities required to generate increased commercial income that can be reinvested in our work. This included **providing products and services that contribute to the development of new treatments**. This work is governed by a robust ethical, regulatory and quality framework and all profits generated are reinvested in our lifesaving work.

Objective 4: Created and strengthened the culture, structures and capabilities necessary to achieve our ambition.

- During COVID-19, we've seen **collaboration across divisions, enabled by digital technology, and empowered decision making.** This has allowed us to respond quickly to the needs of patients. We are continually learning from this experience, especially in terms of ways of working, and this will lay the foundations of our Future of Work Programme.
- We **renewed our commitment to creating meaningful and sustainable change through greater inclusion and diversity**. We have made important steps forward in this area in 2020/21, implementing our **Inclusion Champions** group across the organisation to raise awareness of inclusion and diversity issues and gaining feedback from staff and identifying areas to focus on. We welcomed Dr Arti Agrawal as Director of Inclusion, Diversity and Involvement in March 2021 who will be driving this work forward.
- Our **wellbeing programme accelerated** to better support colleagues and build staff resilience in a prolonged period of difficult change – something that will remain a focus for the foreseeable future.

Objective 5: Provided the right technology and harnessed the opportunities of digital to improve efficiency, engagement, and experiences in all aspects of our work.

- We made good progress towards ensuring our infrastructure and technology is scalable, secure, accessible, and cloud based where possible so that it is always up to date. This includes **decommissioning legacy systems and implementing new systems that enable staff and outside parties to work more collaboratively**.
- One of the most significant shifts over the last year has been the **transition to working remotely**. This was enabled by the rollout of laptops to staff and the introduction of tools such as Office 365 to facilitate and enable collaborative working online.

- The opportunities provided by digital ways of working feed into the execution of activity under all aims of the strategy by supporting teams to deliver their ambition. Examples of this include **implementing a new tissue typing system for our laboratories**, as well as looking at how we can **use digital technology to increase customer engagement**, such as through the Aspire project with transplant centres, as detailed in **Aim 1**.

Objective 6: Generated quality data and translated it into actionable insights that help strengthen the evidence-base for decision-making.

- We made **significant progress on delivering our data improvement plan**, which establishes standards and processes that govern the collection, storage, analysis and use of our data. A strong data community exists across the organisation, enabling sharing of expertise, statistical data for insights and research, as well as peer support.
- COVID-19 enabled a step-change in how we use data to ensure that it's accessible, and that it provides the right evidence at the right time to feed into decision making. This was exemplified through the production of a **COVID-19 dashboard of key metrics to help us monitor the impact of the pandemic**. We are looking to build on this to deliver greater insight capability through a new data management platform and the development of the next data strategy. A component of this will be to improve data literacy across the organisation.

Looking ahead

Going forward, Anthony Nolan is continuing to mitigate the risks associated with COVID-19, and looking to the future with confidence and renewed purpose.

As an organisation, we have learnt a huge amount about ourselves over the last year – such as our ways of working, our relationships and the lifesaving value we provide. Having shown great resilience throughout the pandemic, we're ready to carry these learnings forward to maximise our impact for patients, donors, supporters and our broader community.

As always, our vision will guide and underpin everything we do as we work to save and improve the lives of everyone who needs a stem cell transplant, and provide them with the best possible treatment and care.

We will continue to do this by:

- Providing patients, families and carers with the support and information they need through our Patient Services team.
- Working with transplant centres to understand their needs and use this insight to develop better clinical services.
- Growing and further enriching our register, particularly through the provision of CMV status.
- Driving our Transform Programme forward to put vital systems and processes in place to streamline the way we engage with supporters.
- Broadening our research agenda to understand the range of factors that influence the success of a transplant.
- Implementing our influencing strategy to achieve our policy goals. This will include involving our community and raising awareness among key audiences.
- Supporting employees in new ways of working, underpinned by technology, whilst decommissioning legacy systems, strengthening our core infrastructure and developing new solutions.
- Testing new approaches to income generation through innovation and diversification of income streams.
- Strengthening and forging partnerships across our wider community.
- Developing a Future of Work Programme to ensure we have the optimal workplace model to drive our work forward both now and in the future.

Financial review

The economic and social disruption and uncertainty of income generation as a consequence of the COVID-19 pandemic and Brexit led to a challenging financial year for Anthony Nolan in 2020/21.
We have, however, remained resilient through these unprecedented times and actively managed this uncertainty with free reserves maintained at levels consistent with the prior year, 2019/20.

The Trustees consider it prudent to hold a higher level of optimal free reserves in the short term and continue to work with the Strategic Leadership Team to review reserves regularly.

Information on **principal risks and uncertainties can be found on page 55.**

Stem cell provisions reduced by 188 (12%) to 1,342 in 2020/21 (2019/20: 1,530) but we added a further 47,293 potential lifesavers to our stem cell register.

We continued to develop our cell and gene therapy service offer, initially paused in the early part of the year, by diversifying and expanding our portfolio of products and services. In April 2021, we purchased a Tyto machine for £0.18m for our Cell Therapy Centre to implement isolation technology for specific cells. This will enable us to produce higher value products for our industry partners.

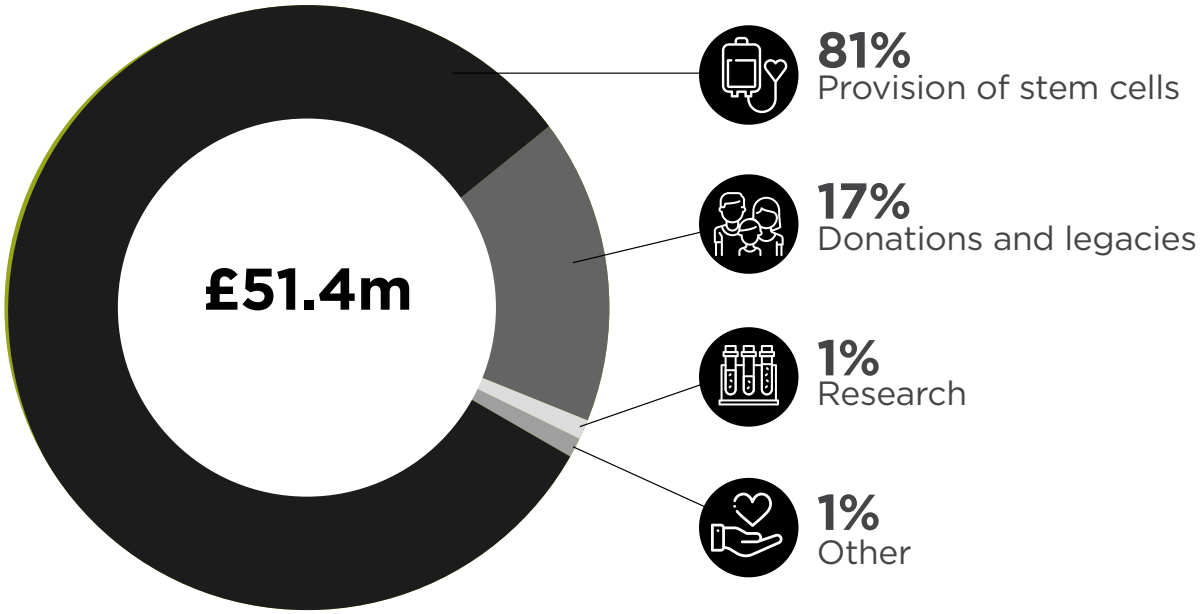
We also continued to invest more in our patient services, digital footprint and research work, all of which further supports our aims of improving patient outcomes and saving more lives.

A small surplus of £0.3m was recorded at net income, before investment gains from the sale of the investment portfolio of £0.3m, which increased total funds by £0.6m. Free reserves (general funds net of designated funds and the net book value of fixed assets) increased from £10.8m to £10.9m. A designated reserve of £0.1m for technology and brand innovation held over from 2018/19 was released back to general funds.

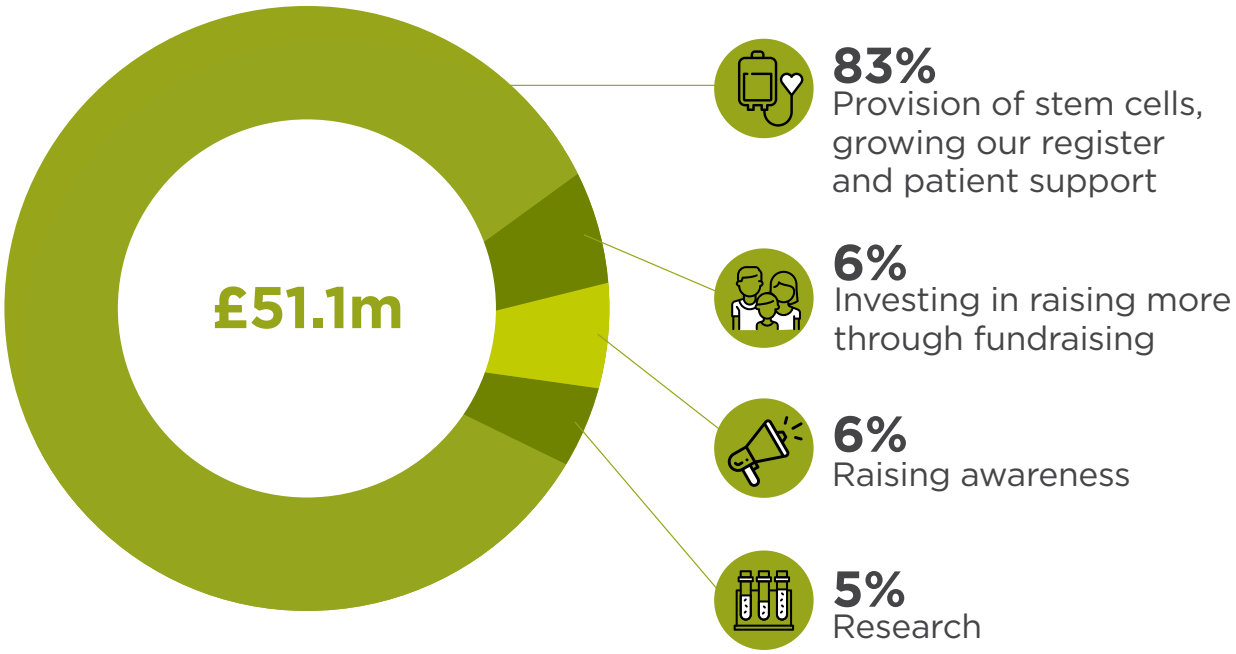
How we funded our work

Without vital funds, our lifesaving work wouldn't be possible. Below details what we raised and spent to save more patients' lives.

What we received



What we have spent



Income and expenditure

Income, excluding net gain on investments, totalled £51.4m, a decrease in the year of £(4.0)m (7.2%). Donor provision fees continued to be the main source of income for Anthony Nolan, raising £41.6m (2019/20: £45.1m). The number of facilitated donor transplants fell by 12% in total and decreased for both UK and export purposes by 5% and 36% respectively, as a direct consequence of the COVID-19 pandemic. Gross voluntary income reduced to £8.8m from £9.1m due to the continued attrition within individual giving whilst legacies increased by £0.1m. Net voluntary income increased to £5.0m from £4.9m, benefiting from additional emergency appeal funding and lower direct activity costs due to COVID-19 lockdown restrictions. Gross voluntary income includes £0.5m (2019/20: nil) from the Coronavirus Job Retention Scheme (CJRS). We raised a further £37,000 from fundraising activities through our trading subsidiary, Anthony Nolan Trading Limited (ANTL), making the total gross fundraising income £8.3m (2019/20: £9.6m). Total income through ANTL was £324,000 (2019/20: £594,000). In total, our trading subsidiary generated operating profits of £47,000 (2019/20: £116,000) all of which was distributed to the Charity in the year.

Total expenditure was £51.1m, a decrease of £(4.2)m (7.6%) from the previous year. Expenditure to raise donations and legacies decreased to £3.3m (2019/20: £4.2m), and expenditure also decreased on charitable activities to £47.6m (2019/20: £50.7m). Within charitable activities, £41.6m was spent on donor provisions and giving a chance of life to patients, £2.8m was spent on research, and a further £3.1m on education and awareness events that support our donor recruitment, campaigning and fundraising activities.

Included in total expenditure are support costs of £10.1m (2019/20: £10.0m).

Reserves policy

Anthony Nolan's policy with regards to reserves is to make suitable investment in the ongoing development of the Charity, while maintaining adequate funds to deal with current and medium-term needs and having the necessary provision to deal with unforeseen circumstances. The Trustees have determined that the optimal level for free reserves is between £8m and £12m, and that in the medium term, free reserves should be managed to reach this level to deal with the following:

- Requirements for a reasonable level of working capital, taking into account our growth.
- Period of time required to downsize operations if necessary, to respond to any downturn in income streams or reduced demand for donors.
- Period of time to re-establish income streams.

Reserves are maintained at a level that enables Anthony Nolan to manage financial risk and short-term income volatility.

Free reserves at year end amounted to £10.9m (2019/20: £10.8m), which sits well within the target free reserves level, of between £8m and £12m. The general fund of £14.0m (2019/20: £13.3m) reflects free reserves and the net book value of tangible fixed assets at £3.1m (2019/20: £2.5m).

There was further capital investment in 2020/21 of £0.6m in a digital transformational technology project to engage with and manage our supporters, as well as £0.4m as continued support for the IMPACT clinical trials initiative. These investments will continue into 2021/22.

Restricted reserves

Restricted reserves were maintained for the year at £0.9m (2019/20: £0.9m), with the income received matched against expenditure to support patients in the Donor Provision, Laboratory Equipment and Patient Experiences funds.

Designated funds

The designated fund of £0.1m earmarked for technology and brand innovation was released back to general funds in the year.

The Trustees regularly review the appropriate level of reserves with the Strategic Leadership Team.

Investment policy

Anthony Nolan's Board of Trustees has delegated investment policy decisions and the setting of formal investment criteria to the Audit and Finance Committee.

Anthony Nolan has £10.9m of free reserves that may be available for investment. A portion of these reserves have been identified as long-term reserves and open to a development fund of up to £3m with the remainder being held as short-term reserves, i.e. cash to meet unanticipated cash flow needs.

A traditional investment portfolio return model, where investment management is delegated to an authorised professional investment manager, regulated by the Financial Conduct Authority of the United Kingdom, remains an option for longer-term reserves.

The Audit and Finance Committee has responsibility for agreeing strategy and monitoring the investment assets at quarterly meetings.

Going concern

The Trustees have reviewed the group's and the Charity's forecasts and scenario plan projections (including the impact of COVID-19) covering a period that exceeds 12 months from the date of signing these financial statements.

The Trustees have also considered that there are no material uncertainties in the operating environment.

Accordingly, the going concern basis has been used in preparing these financial statements.

Section 172 Statement

The Board of Trustees of Anthony Nolan are required to report on how their decision-making has aligned with their duty to promote the success of the Charity in accordance with section 172 of the Companies Act 2006.

The Board are required by law to take regard to the following factors in any decision-making process:

- the likely consequences of any decision in the long term,
- the interests of the company's employees,
- the need to foster the company's business relationships with suppliers, customers and others,
- the impact of the company's operations on the community and the environment,
- the desirability of the company maintaining a reputation for high standards of business conduct, and
- the need to act fairly as between members of the company.

Stakeholders

The following details our key stakeholder groups and how we support and engage with them. By understanding who our stakeholders are, Board discussions duly consider the potential impact of our decisions on each stakeholder group along with their needs and concerns.

External stakeholders

Patients		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Increasing survival rates. ■ Finding the best possible match. ■ Having a good quality of life post-transplant. ■ Facilitating delivery of the best possible graft for the patient in need, in line with all applicable regulatory requirements.	■ Providing patients with stem cell products as well as a high standard of care that includes psychological support, reliable information and a full and defined end-to-end relationship throughout the patient's journey. ■ Carrying out research with a diverse range of patient groups. ■ Influencing government, regulators and policymakers to advocate on behalf of our patients and ensure their voices are heard when decisions are made.	■ For all patients to survive and have a good quality of life post-transplant. ■ UK patients to have access to the best possible graft, as identified by their clinician.

Clients and collaborators – cell and gene therapy		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Providing resources to researchers and developers of cell and gene therapies that align with our research focus.	■ Providing cellular material for research and development. ■ Collaborating on research projects.	■ Facilitate robust and ethical research and development of cell and gene therapies to improve and save the lives of patients.

Clients and collaborators – transplant centres and international registries		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Improving the range, quality and efficiency of services that are provided to transplant centres and international registries. ■ Improving the clinical impact on the transplant community in the UK.	■ 'Aspire' partnership initiative – working directly with transplant centres to improve and develop our services to them. ■ Regular meetings to report on service delivery and receive feedback. ■ Direct communication on specific cases and our wider services.	■ A suite of services used and valued by customers. ■ Engagement leads directly to improvements to our service.

Donors – recruiting new people to the stem cell register

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Recruiting people aged 16-30 provides better outcomes for patients. ■ Targeting a young, male audience who are more likely to be chosen to donate. ■ Increasing the chances of patients from minority ethnic backgrounds finding a donor.	■ Targeted, paid social media advertising. ■ Recruitment events through university groups, schools, colleges and other partnerships. ■ Focus groups and surveys.	■ To have an ethnically diverse stem cell donor register that serves all patients in need of a transplant. ■ Move towards supporter-led events.

Donors – potential stem cell donors on our register

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Recruiting committed and engaged donors. ■ Maintaining donor engagement during their lifetime on the register.	■ Regular emails to educate and engage. ■ Programmes of enrichment to improve data on target donors (e.g. gaining CMV status).	■ To maintain a register of quality donors who are contactable, engaged and committed.

Donors – stem cell donors who are donating or have donated

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Supporting donors throughout the donation process. ■ Ensuring that donors have the necessary information to make an informed decision about donation.	■ Direct communication and support throughout the donation. ■ Medical assessment and consent at our contracted collection centres. ■ Follow up post-donation in line with World Marrow Donor Association standards. ■ Post-donation panels where donors help us shape donor experience.	■ Stem cell products available for patients in the UK and worldwide, donated by informed and supported donors. ■ A positive and supportive donor experience that is seamless and tailored to their needs.

Financial donors

Key considerations:	*How we engage:*	*Outcomes and long-term objectives:*
■ Understanding the need for their support and the impact. ■ Feeling valued and appreciated. ■ Fundraising activities are compliant with relevant regulations and laws.	■ Email communications (mass and direct). ■ Phone calls (direct and through telemarketing agency). ■ Advertising (digital and print). ■ Online events. ■ Webinars.	■ Retain supporters and inspire them to continue giving. ■ Attract new financial supporters. ■ Develop and grow our support from high value supporters and through partnerships.

Policy decision-makers		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Building relationships with policy decision-makers so that we can influence emerging NHS and government changes affecting our patients.	■ Collaborating on specific policy areas and projects. ■ Gaining insight and input from experts, patients, healthcare professionals and policy-makers. ■ Campaigns targeted at decision-makers.	■ Influencing policy and practice for the benefit of patients now and in the future. ■ Taking opportunities to advocate for patients when policy changes are made at a local, regional or national level.

Regulators		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Adherence to set standards to maintain the quality and safety of the products and services we provide. ■ Complying with all applicable regulatory requirements.	■ Submitting annual activity data and reports. ■ Reporting notifiable serious adverse events as necessary.	■ Anthony Nolan maintains a high standard of regulation and governance and is accredited accordingly.

Suppliers		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Securing and maintaining relationships with reputable suppliers. ■ Provision of good quality, value-for-money goods and services. ■ Trade and customs disruption on supplies due to Brexit.	■ Due diligence checks on new suppliers.	■ Consistent supply of goods and services. ■ Ethical and sustainable procurement.

Internal Stakeholders

Employees		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Growing, training and developing all employees. ■ Staff engagement. ■ A safe 'COVID-secure' place to work. ■ Staff wellbeing. ■ Diverse and inclusive culture and environment.	■ Regular supervision and team meetings. ■ All staff briefings, weekly CEO emails, newsletters and regularly updated intranet. ■ Staff Forum. ■ Wellbeing programme.	■ Employees develop and progress. ■ Employees are supported, engaged, informed and involved in the organisation. ■ Staff feel safe and confident at work.

Volunteers		
Key considerations:	***How we engage:***	***Outcomes and long-term objectives:***
■ Feeling supported and involved. ■ Meaningful volunteer roles that contribute to the goals of the organisation.	■ Volunteers are involved throughout the organisation. ■ Regular contact through volunteer managers and newsletters.	■ Volunteers are proactively engaged and support Anthony Nolan's work.

Stakeholder risk

In line with our risk management policy and procedures, Anthony Nolan has identified the key risks facing our individual stakeholders. We have in place robust mitigating actions to ensure that the likelihood and impact of any risks to our stakeholders are minimised as much as possible. Our greatest risk lies with our patients. Unfortunately, as they are acutely aware, they face the risk of further illness or death post-transplant. Anthony Nolan's focus is on finding patients the best possible donor match to minimise this risk and we constantly work to improve the outcomes for every one of our patients post-transplant.

In relation to building up our stem cell register, there is a risk that we are unable to attract the most suitable donors or the possibility that our donors have a negative donation experience. To mitigate these risks, we provide support throughout the donation process including support to donors post-donation.

As for any organisation, especially one built on the trust of patients and donors, the risk to our reputation is always a concern. We continue to take measures to ensure this is mitigated, be it through staff, trustee and volunteer training, due diligence checks on our suppliers or ensuring the research we support is scientifically sound and ethical.

All our staff are key to delivering Anthony Nolan's strategy and many offer unique medical, scientific or institutional expertise which could pose a risk to the organisation if we were to lose them. We have arrangements in place for succession planning and we constantly strive to ensure that our staff are engaged.

COVID-19 and Brexit have brought the potential risk that external circumstances pose into sharp focus. We mitigate against these risks by ensuring we have strong business continuity plans and specific taskforces that regularly meet to monitor the situation as it develops and provide ongoing solutions for the organisation.

Change in relationships with stakeholders

Along with most organisations, our relationships and engagement with stakeholders has moved from face-to-face to the virtual world. Whilst the transition has been smooth, and COVID-19 has not changed who we help, it has had an impact on how we best meet the needs of our stakeholders operationally.

For patients, Anthony Nolan has developed emergency assistance for enhanced financial support and a telephone support service for those feeling vulnerable and in need of emotional support. As a result, the organisation has given out a larger number of higher value grants this year. Through a new COVID-19 webpage, live updates have also been provided for patients.

Due to the discernible risks associated with COVID-19, Anthony Nolan has had increased interaction with our healthcare regulators. The organisation was required to adapt and accommodate changes in clinical practice, such as cryopreservation of stem cells. Variations were made to both our Human Tissue Authority licences, which resulted in a better working relationship with them. We are looking to further enhance this through a programme of work utilising the skills and expertise from both organisations to discuss ways to overcome further challenges and benefits from potential opportunities.

All stem cell donor recruitment for Anthony Nolan moved online this year. As in-person events resume in the coming months, rather than being staff led as they were pre-pandemic, they will be led by our volunteers and partners to enable us to be more supporter-led, targeted and cost-effective. We are developing training so that events can be run independently of Anthony Nolan staff, ensuring always that such events are run in accordance with our guidelines.

Many of our volunteers have been unable to carry out their usual roles, such as couriers, due to government restrictions. The way volunteers engage with Anthony Nolan is changing as more online roles and opportunities are explored.

Most of our staff have worked from home since the start of the pandemic except for our cord collectors, laboratory and research, Cell Therapy Centre staff, Clinical Nurse Specialists and some operational and support staff who have continued to work on-site. We have supported staff by:

- Promoting wellbeing support.
- Promoting flexible working to fit in with caring and home-schooling commitments.
- Providing staff working from home with laptops, keyboards, and screens.
- Moving our staff training to digital platforms.
- Garnering regular feedback from staff.

Our Facilities team have been proactive in introducing safety measures to protect staff who had to continue to work on-site. Workspaces were reconfigured to meet social distancing guidance and a desk booking system was introduced. Safety signage as well as hand hygiene and PPE stations were also installed. These measures have proved successful in containing the virus and enabled our key laboratory and donor activities to continue with limited disruption.

Between March and October 2020, circa 20% of our employees were furloughed as part of the government's Coronavirus Job Retention Scheme. Between November 2020 and March 2021, we furloughed six employees on average per month. In total, we have furloughed 87 individual employees in this reporting period. All staff who have been furloughed have received full pay. 15 employees were made redundant between October 2020 and April 2021. We did not award any salary increases at our annual salary review in April 2020.

Key decisions

The Board of Trustees is responsible for our strategic planning and policymaking. Accordingly, all key decisions, and the future long-term plans for the organisation, are referred to and taken by the Board.

By working collaboratively with the Strategic Leadership Team and listening to feedback from our many stakeholders and governance structures, the Board is well-positioned to respond to uncertainties and to promote the success of Anthony Nolan.

The corporate governance of the Charity is administered by two subcommittees of the Board, the Audit and Finance Committee and the Governance, Nominations and Remuneration Committee, which ensure oversight and best practice. The Board, alongside its delegated subcommittees, made a number of key decisions in 2020/21, each underpinned by the interests of our stakeholders and the wider factors set out in section 172 of the Companies Act 2006.

1. Electing Nicola Horlick as Chair of the Board of Trustees

The Decision: To appoint Nicola Horlick as the Chair Elect of Anthony Nolan's Board of Trustees.

Key considerations:

- The need for a Chair who has outstanding commercial experience and business acumen given the uniqueness, breadth and complexity of Anthony Nolan, as well as the likelihood of considerable change due to new opportunities in the medical fields underpinning our work.
- Finding a determined individual to drive our ambitious strategy.
- Preference for an individual who has a personal connection to Anthony Nolan, therefore ensuring their passion and devotion to the role.
- Harnessing the expertise of a recruitment company to help the Governance, Nominations and Remuneration Committee identify diverse and suitable candidates.

Impact: Nicola is due to take post in July 2021 and we look forward to updating on her progress as Chair next year.

2. Extending our strategy

The Decision: To extend our current strategy: ***Together, We Can Save Lives***, by one year to March 2023.

Key considerations:

- When COVID-19 struck, Anthony Nolan was required to stabilise activity to ensure the needs of existing stakeholders were met. The organisation was therefore unable to progress in its ambition to broaden its research focus or to faster progress on data.
- The strategic aims that Anthony Nolan wants to achieve remain unchanged.
- Delivering the goals we set out in our strategy to our stakeholders.
- Taking a pragmatic approach in terms of finances and resources.

Impact: The organisation is provided with stability in the medium-term by setting a clear framework for our work over the next two years.

3. Investment in diversity and inclusion

The Decision: To commit resources to diversity and inclusion, including putting in place Inclusion Champions throughout the organisation and hiring a Director of Inclusion, Diversity and Involvement to move forward our work in this area.

Key considerations:

- By promoting and embedding the principles of equality, diversity and inclusion throughout the organisation we can better serve our patients and save more lives.
- Desire from staff to implement change in this area.
- New recommendations provided by the Charity Governance Code.

Impact: An inclusive and diverse workforce and Board is created that is best placed to serve our patients and save more lives.

4. Organisational restructuring programme

The Decision: Following an organisation restructuring programme, a difficult decision was made to make 15 employees redundant.

Key considerations:

- The effect of COVID-19 on areas of the business that we cannot continue for the foreseeable future, such as event fundraising and donor recruitment events.
- Ensuring we operate efficiently and adapt to the post COVID-19 landscape.
- How to best support staff that were made redundant during the process and into the future.
- How to rebuild morale in affected areas of the organisation.

Impact: A more resilient and focused organisation which continues to meet our objectives despite the necessary reduction in resources.

5. Sale of investment portfolio

The Decision: To sell 100% of Anthony Nolan's investment portfolio, valued at £3.2m, in June 2020.

Key considerations:

- Due to the uncertainty arising from the COVID-19 pandemic, it was considered that the organisation may require invested funds in the short term.
- Our previous investment strategy had been to invest surplus resources, that were unlikely to be needed for approximately five years, to be externally managed in a balanced portfolio.
- Our new investment strategy focuses on creating a purpose-driven development fund that provides funding contributions to the advancement of science and has impact on better patient outcomes by the participation and development of health-related ventures.
- The Board of Trustees is to set up a Development Fund sub-committee which has delegated responsibility to appraise, evaluate and recommend social and scientific investments and/or funding contributions in health-related ventures.

Impact: Improved liquidity through the availability of cash funds that can be used by the Charity now or in the future to fund development opportunities.

How we operate

Organisational structure

Anthony Nolan is a registered charity and a company limited by guarantee incorporated in England and Wales. Every member undertakes to contribute an amount not exceeding £1 to the assets of the Charity in the event of it being wound up during the period of their membership or within one year thereafter. The members, who are the Trustees, are also the Directors of the Charity. Our governing document is in the form of a Memorandum and Articles of Association revised and updated on 6 April 2017.

The overall strategic direction of Anthony Nolan is determined by the Trustees, who meet formally at least five times each year. Due to the restrictions imposed by the COVID-19 pandemic, all Board and Board subcommittee meetings have taken place exclusively via video conferencing facilities as permitted by the Articles of Association. The Trustees are responsible for planning and policymaking and, accordingly, all key decisions are referred to and taken by the Board of Trustees. The Chair of the Board is Ian Krieger, who will remain in the role until Nicola Horlick takes over in July 2021.

There are two formal subcommittees of the Board, the Audit and Finance Committee and the Governance, Nominations and Remuneration Committee, chaired by Carol MacKinnon and Ian Krieger respectively. The Audit and Finance Committee enables the Trustees to consider issues on financial strategy and planning, investments, risk, corporate governance and matters relating to the external audit as well as internal controls in more detail where needed. The Committee meets approximately two weeks in advance of each Board meeting. The responsibilities of the Governance, Nominations and Remuneration Committee include recruiting new Trustees, managing Trustee terms of office and approving CEO remuneration. The Committee meets annually and on an ad hoc basis as and when requested by the Board of Trustees.

The day-to-day management of Anthony Nolan is entrusted to the Chief Executive and the Strategic Leadership Team, who have delegated authority from the Board to administer the affairs of the Charity. There is a short, closed session at the start of each Board meeting for the Trustees. The Chief Executive and Strategic Leadership Team are then invited to join the main part of the Trustees' meetings and provide them with updates on the work of Anthony Nolan.

The Chief Executive and Strategic Leadership Team meet regularly throughout the year to discuss and consider strategic and operational activities as well as review monthly financial and management information.

Recruitment, appointment, election, induction and training of Trustees

Recruitment and appointment

Appointment to the Board of Trustees is done via an open recruitment process after the needs of the organisation and a range of suitable candidates are considered by the Trustees. The number of Trustees is subject to a maximum of 20 and must be greater than three.

In January 2021, the Governance, Nominations and Remuneration Committee undertook an open recruitment process and Nicola Horlick was appointed to the Board of Trustees as a Trustee and Anthony Nolan's Chair Elect. Nicola will be appointed Chair of Anthony Nolan in July 2021 when Ian Krieger retires from this post.

Election

Under the Memorandum and Articles of Association, the Trustees retire from the Board by rotation every four years with the option of re-election for up to a maximum of three terms. A rotation plan is in place to ensure the phased retirement of existing Trustees for the purposes of business continuity as new Trustees are appointed.

The Trustees aim to ensure that the composition of the Board has the right balance of skills and expertise and is made up of individuals with suitable backgrounds and experience to contribute positively to the governance of Anthony Nolan. Since the members of Anthony Nolan are the Trustees and Directors, election and re-election is determined by the current Board in all cases.

Induction and training

The work of Anthony Nolan involves continuously advancing scientific and medical processes of stem cell transplants. To keep Trustees aware of the Charity's operations on both a national and international level, sessions are arranged to update them on facets of Anthony Nolan's work, either during Trustees' meetings or at separate meetings.

Presentations by outside advisers relating to specific governance issues are organised as appropriate. The induction of a new Trustee is tailored to the individual concerned and includes a guided tour of our operations, an introduction to key staff, and an outline of the duties and responsibilities of being a Trustee and Director. During the COVD-19 pandemic, an induction for the Chair Elect has taken place remotely, however plans are in place for face-to-face training once all our facilities re-open. All newly appointed Trustees are provided with an induction pack of key documents and information relating to Anthony Nolan. Each year, the January Board meeting includes refresher sessions for all Trustees in the format of an education day.

Declaration of interests

At each board meeting, there is a standing agenda item for each Board member to declare their interests. Each financial year, all Trustees complete a Declaration of Interests form and new Trustees complete a Fit & Proper Person Declaration, as recommended by HMRC. Declarations of Interests are also completed by members of the Strategic Leadership Team and the Company Secretary.

Remuneration of key management personnel

The Board of Directors, who are the Charity's Trustees, together with the Strategic Leadership Team, comprise our key management personnel, as defined by FRS102. All Trustees give their time freely and none receive remuneration. Trustees are entitled to claim reasonable expenses under our Expenses Policy. Trustees' expenses during the year are disclosed in **note 11 to the Financial Statements**. There were no related party transactions during the year except for those with Anthony Nolan Trading Limited. The pay of the Strategic Leadership Team, and any pay increases, are approved by the Chair of the Board of Trustees. Remuneration is reassessed as required when job vacancies are advertised based on a market benchmark across relevant sectors.

Number of Trustees

Currently, the Anthony Nolan Board has 13 Trustees. As part of the Board's rotation plans the number of Trustees, as well as the expertise identified as necessary for decision-making, enables a degree of succession planning and stability so that new Trustees can benefit from the experience of the longer-serving members. Four Trustees will retire in July 2021 and Board may look to make some new appointments in the forthcoming year.

Charity Governance Code

Anthony Nolan supports the seven principles of good governance laid out in the Charity Governance Code. As a charity registered in Scotland, as well as England and Wales, Anthony Nolan also supports the five core best practice principles laid down in the Scottish Governance Code 2018. Anthony Nolan aspires to always follow best practice guidelines and has considered the updates made to the Charity Governance Code in December 2020 regarding the principles of Integrity and Equality, Diversity and Inclusion. The following outlines how we have embedded the new recommended practices and further actions we have identified to strengthen our governance in these two areas.

Integrity

Anthony Nolan has identified five values that lie at the heart of everything we do and are vital for our success: accountable, passionate, patient-focused, innovative and improving every day. These values underpin the decisions made by, and actions of, our Board of Trustees and Senior Leadership Team. Anthony Nolan also adheres to the National Council for Voluntary Organisations (NCVO) Charity Ethical Principles by putting our patients and donors first, creating a safe space for staff, volunteers and beneficiaries and operating with integrity and openness. We have in place a number of policies and procedures to ensure that at Anthony Nolan, we work responsibly and ethically.

The Board of Trustees is mindful of the need for each member to have an equal opportunity to voice their opinion and to be listened to in order to avoid power imbalances. Board papers are sent out in advance of board meetings allowing members time to prepare any issues they want to address. Each Trustee has an equal vote on proposals.

To ensure power imbalances are avoided within the organisation, Anthony Nolan has numerous mechanisms to ensure employees' voices are heard. Staff are consulted on initiatives and organisational changes via our Staff Forum. Through the Forum, attended by our HR team, staff can put forward their opinions and suggestions via their representatives. Anthony Nolan also has a virtual suggestion box through which feedback, queries and suggestions can be submitted anonymously. This enables staff to voice their concerns in a way they feel most comfortable wherever they are located in the organisation. We also have a number of other staff groups, including our Inclusion Champions and Mental Health First Aiders, which act as an informal mechanism for staff to raise concerns and share ideas. Line managers encourage regular feedback in 1-2-1s and team meetings and our chiefs host regular divisional meetings, with the opportunity for staff to feedback and ask questions. We regularly distribute online surveys and have hosted focus groups. This year we also introduced ***ANCast*** webinars through which the CEO and other members of the Strategic Leadership Team update all staff on the direction and strategic aims of the organisation. At the end of each ANCast, staff have the opportunity to ask questions and raise any concerns, including anonymously if they wish to.

Protecting and safeguarding all those who come into contact with us through our work (including children and adults at risk) from abuse and mistreatment of any kind is a priority for Anthony Nolan and its Trustees. A Safeguarding Policy is in place and published on our website. The policy and compulsory annual training for staff, as well as training for volunteers identified as requiring inductions for working with the Charity, are subject to regular review by the Designated Safeguarding Director together with the leads for staff and volunteers, patients and donors. Arrangements are in place for staff and volunteers to report concerns to independent, external third parties to ensure at all times that matters can be raised without fear or favour. All Trustees are required to complete our compulsory safeguarding training and quarterly safeguarding reports are provided to Trustees as part of our governance process.

Equality, diversity and inclusion

In 2021, further to consultation with staff and Board members, Anthony Nolan recruited Dr Arti Agrawal as its first Director of Inclusion, Diversity and Involvement. Building on the organisation's commitment to diversity across all levels, this much-needed role demonstrates the importance the organisation places on investing in diversity and inclusion to ensure both a cultural and organisational change within the Charity.

Since joining Anthony Nolan, Arti has been getting to know the organisation to determine what the lived reality is for staff, volunteers and patients. This has included looking at data from last year's ***Listen and Learn*** series and staff pulse surveys, as well as speaking to the Inclusion Champions, student Marrow volunteers, senior leadership, and staff from across the organisation.

Momentum has been building amongst staff and volunteers for greater diversity and inclusion and Anthony Nolan has identified the following needs: to introduce more appropriate language around ethnicity, gender and sex, greater diversity on the donor register, better services and outcomes for our diverse patients, a more diverse organisation across all levels, and a more inclusive culture that supports progression of all staff members. In line with the recommendations in the Charity Governance Code, the organisation will look at setting actions at Board level to address these matters.

Anthony Nolan will develop a diversity and inclusion strategy, led by the Director of Inclusion, Diversity and Involvement, but co-created with staff to ensure that it is impactful, sustainable and deliverable. This approach will harness staff's understanding of the organisation, their area of work and ideas.

A number of pilots are planned, including one on **Deconstructing Ethnicity**. Through the pilots, the organisation will learn which approaches are successful and use the feedback to embed inclusivity in our future work as well existing projects such as Equity of Access, Future of Work, Website Accessibility, and Register Optimisation.

The Director of Inclusion, Diversity and Involvement will work with the Chair of the Board of Trustees to consider how we may approach increasing the diversity of our Board. This will include looking at recruitment and accessibility, as well as helping the Board to assess their understanding of equality, diversity and inclusion and embed recommended practices into their way of working. The Board sees the need for, and value of, diversity and, over the next year, will be taking steps to be the leaders in this area for the organisation and exemplify the need for change that has been identified.

Employees

Anthony Nolan provides an inclusive working environment for employees and supports professional and personal development. Anthony Nolan is committed to fostering a culture of diversity, respect and inclusion as well as equality of opportunity for all employees. Employment practices and policies are in place to ensure that no employee, or potential employee, receives less favourable treatment because of age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage and civil partnership, co-parenting, pregnancy and maternity/paternity.

In response to COVID-19, between March and October 2020, circa 20% of our employees were furloughed as part of the government's Coronavirus Job Retention Scheme. Between November 2020 and March 2021, we furloughed six (full and part-time) employees on average per month. In total we have furloughed 87 individual employees in this reporting period. All staff who have been furloughed have received full pay. We continue to monitor and respond to the situation as it evolves.

Employee information

The Strategic Leadership Team regularly provides information to employees through a variety of channels including all-staff briefings and weekly emails from the Chief Executive. Information, news, policies and resources are shared via our widely used staff intranet, Matchbook. Our Chief Executive provides updates to the whole organisation about the strategic direction of the Charity via ***ANCast*** webinars.

Regular consultations are held with staff through Anthony Nolan's Staff Forum which includes a representative from every division. Employees' views are also sought through web-based surveys, focus groups and team meetings, the results of which feed into senior management decision making.

During the COVID-19 pandemic, the Strategic Leadership Team set up a Coronavirus Taskforce. At the height of the pandemic, the Chief Executive reported weekly to all staff on matters discussed and outcomes agreed by the taskforce, in addition to the regular weekly Chief Executive email. In August 2020, the Restart Group was formed to consider how we bring staff back into the office and prepare further COVID-19 secure measures. From the end of 2020, updates from the Coronavirus Taskforce and Restart Group have been included in the weekly Chief Executive's internal communication as appropriate.

In order to ensure all staff were engaged, including those on furlough, information channels were set up for all divisions as well as an all-staff channel and one specifically dedicated to wellbeing, in order to share information with employees.

Wellbeing

As a result of the COVID–19 pandemic, and the subsequent lockdowns, the organisation has been concerned about the impact this has had on employees' mental health and wellbeing. By early April 2020, the HR team had set up a wellbeing channel, which acts as a hub for practical tips, resources and tools to support staff through this difficult period and builds on our existing programme. Colleagues have run online quizzes, meditation sessions, virtual yoga and pilates classes, a book club and an art club. This has proven a positive outlet for many and is a way for colleagues to stay in contact whilst working from home outside of their normal working patterns. Staff have been encouraged to schedule informal coffee breaks within their departments and regular ***Time to Talk*** drop-in sessions have been set up with our Mental Health First Aiders. A wellbeing newsletter is sent to staff each week which provides tips and information on an array of issues from how to support children through the pandemic to how to deal with sleep problems, as well as information on accessing services available through Anthony Nolan. This newsletter also provides links to external programmes such as meditation and online exercise classes.

Staff also have access to our Employee Assistance Programme (EAP) which provides webinars, health checks, online counselling and articles on physical and mental wellbeing. Our managers are encouraged to make wellbeing part of the regular conversations with their teams and signpost to the EAP, Mental Health First Aiders and wellbeing channel as appropriate.

We ran our annual **Wellbeing Week** in November 2020 which included a host of online activities, such as training around resilience in challenging times, and a reflective session which offered staff practical tips on how to look after their own wellbeing.

Our volunteers

Volunteers and supporters are the lifeblood of Anthony Nolan. As an organisation, we want them to be influential in shaping our activity and approaches. During what has been a difficult year, our volunteers and supporters have passionately supported us wherever possible and are eager to get back to the roles that they love and that are so valuable to Anthony Nolan.

Whilst the majority of events and opportunities were cancelled due to government guidance during 2020/21, as soon as it was safe to do so, our 58 active volunteer couriers undertook 1,082 trips across the UK to ensure that lifesaving stem cells were delivered to patients who needed them. This dedicated team of volunteers continue to demonstrate that they are committed to supporting Anthony Nolan and its goals during even the most trying times.

Despite being unable to run regular recruitment events, 613 volunteers across 50 Marrow groups were able to sign up 1,542 potential donors through online recruitment. The resourcefulness and willingness to adapt by Marrow groups is yet another example of how dedicated our volunteers are.

As we move forward into a changing world, Anthony Nolan is exploring and implementing new volunteer roles that can be done from home or online to enable people to support us at times that suit them. By creating new roles, as well as developing our existing ones, we want to enable our volunteers to reduce the reliance on in-person delivery and enable them to help save lives, wherever they might be.

Business relationships

Contract management procedures are in place to ensure that all supplier and customer contracts operate in the best interests of the Charity. New suppliers are subject to an appraisal process including standard requirements for declaring interests and agreements to comply with our Modern Anti-Slavery Statement. Service level agreements with customers are reviewed on a regular basis with contracted parties and price agreements negotiated to mutual benefit. A Delegation of Financial Authorities Policy and Schedule, approved by the Board of Trustees, is in place to determine signing authorities for contracts and oversight of key capital investment decisions, staffing matters and audit protocols. This ensures that Trustees are aware of the use of resources within the organisation. All contracts over £250,000 are reported quarterly to the Audit and Finance Committee, and any contracts with a value of £1m or higher require approval by the Chair and are reported to the Board of Trustees. A conflict of interests declaration is a standing item on the agenda for each Board meeting.

The Charity has a robust procurement and vendor risk management process in place to vet its customers and suppliers. Through effective contract management, engaging relationships and reviews with key suppliers and customers, the Board of Trustees, via delegated authority to the Audit and Finance Committee, ensure that value for money is achieved with charitable funds.

Further information on our work to foster trusted business relationships and partnerships is outlined in the strategic aims of our Organisational Strategy.

Safeguarding

To read about our commitment to safeguarding all who come into contact with Anthony Nolan, please refer to **our work on Integrity at page 49.**

Whistleblowing

It is important that any fraud, misconduct or wrongdoing by staff or volunteers, including Trustees, acting on behalf of Anthony Nolan is reported and properly dealt with. A Whistleblowing Policy is in place to ensure that people can safely raise concerns and feel confident they will be listened to and their concerns will be properly investigated and acted upon appropriately.

Research integrity

In July 2020, Anthony Nolan implemented our new Research Integrity policy. The policy outlines our commitment to **The Concordat to Support Research Integrity** and how we fulfil the related principles in creating a comprehensive framework for responsible research conduct and governance. The policy also meets the UK Research and Innovation Policy and Guidelines on Governance of Good Research Conduct.

In the last year no concerns have been raised about the integrity, or otherwise, of research embarked on and produced by Anthony Nolan.

Anthony Nolan Trading Limited

Anthony Nolan Trading Limited (ANTL) is a wholly owned subsidiary of Anthony Nolan. This subsidiary plays a crucial role in fundraising on our behalf and the principal activity of ANTL is to carry on the trading operations of the group with a view to raising funds. This is achieved through advertising, fundraising events and utilising intellectual and similar rights held by the parent charity.

Professional indemnity insurance

Anthony Nolan has taken out an insurance policy that provides professional indemnity insurance cover for the Trustees. The cost of this insurance for the period was £4,052 (2019/20: £3,377).

Risk and corporate governance matters

Anthony Nolan operates a robust risk management process. In November 2020, a new Risk Management Policy and Organisational Risk Register was approved by the Board of Trustees and rolled out across the organisation. The aim of the policy and register is to ensure we actively identify and manage risks. This will strengthen our operational resilience thus aiding our ability to prevent, respond to, recover and learn from operational disruptions.

Our Organisational Risk Register records the main high-level risks facing Anthony Nolan that have the potential to impede the delivery of our strategic objectives or to have a very significant impact on the organisation. This Register is reviewed by our Strategic Leadership Team and Audit and Finance Committee every six months and reviewed and approved by the Board annually.

Throughout the organisation, we have also implemented Divisional Risk Registers which help staff identify and manage risks within their division and are reviewed on a more frequent basis. This allows us to continually identify the controls and plans in place to mitigate against the risks.

Our ability to continue to save patients' lives, and improve their quality and length of life, depends on having sufficient funding in place. Therefore, continuity of income remains the first of three principal risks identified by the Board of Trustees. Our response to this risk has been informed by the impact of the COVID-19 pandemic and the fact that we are in part dependent on NHS healthcare policy. A range of actions have been, and continue to be taken to mitigate this risk. These include working closely and building commercial relationships with UK transplant centres and international registries, working on ways to diversify our income portfolio (through our expanded Cell & Gene Therapy Service), and influencing healthcare funding with the UK government. We adopt continuous improvement in our approach to fundraising appeals and donations within the digital space, alongside marketing campaigns that invest in our brand to help raise our profile.

The risk that we do not operate in accordance with all medical, scientific and safety regulatory requirements and licences, has been identified as the second of three principal risks by the Board of Trustees. This is mitigated by our Quality and Regulation Team who play a key role in ensuring that the Charity operates in accordance with all operational and technical regulatory requirements. This includes ensuring compliance with the Care Quality Commission and the Human Tissue Authority (HTA), which licences our registry and our Cell Therapy Centre in Nottingham to carry out our lifesaving work. Our registry also holds full accreditation by the World Marrow Donor Association (WMDA). Our Histocompatibility Laboratory is accredited by the United Kingdom Accreditation Service to ISO 15189 standards as well as by the European Federation for Immunogenetics. Our Cell Therapy Centre holds National Ethical Approval to act as a research tissue bank and has FACT-NetCord accreditation. The team also provides support to help navigate the regulatory environment of cell and gene therapy services.

Under the legislative requirement of the HTA, the Quality and Regulation Team investigates all incidents that have a direct effect on patients and donors. These incidents are reported as serious events and adverse reactions (SEARs) to the HTA reporting system. All post-donation effects in our donors are monitored as part of our donor follow-up procedure and if an event meets the serious product events and adverse reactions (SPEARs) criteria, this is reported to the WMDA's central reporting system.

In the process of carrying out our lifesaving work, the health and safety of donors, patients, staff and volunteers is of paramount importance. We have a range of controls in place to mitigate the risk of any potential harm to individuals. These include health and safety training, inductions and guidance for our staff and volunteers, medical check assessments before the donation process, verification procedures to ensure correct identification of patients and donors prior to transplant, and risk assessments carried out for all events.

The loss or misuse of personal data is the third principal risk identified by the Board of Trustees, as we hold sensitive information in relation to patients, donors, financial supporters, staff and volunteers. To mitigate against this risk, we have clear data protection, information security and confidentiality policies and induction and online training in place. Technical solutions have been established to ensure personal and sensitive medical data is encrypted and transmitted securely. These policies and procedures are communicated to staff and volunteers, are available through a dedicated page on our intranet and are monitored by a standing Data Security and Protection Working Group. Internal notification reporting processes of data loss or misuse are in place to identify, investigate and mitigate against any potential issues with regards to the use of personal data.

A Privacy Office, run by a dedicated Data Privacy Manager, ensures that data protection impact and legitimate interest assessments are completed where necessary. Policies and procedures comply with the requirements of the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018 and our Data Protection Officer reports directly to the Board through a quarterly written report. Our organisation-wide data mapping exercise is undertaken annually which identifies all of our data processing activities throughout the organisation as well as any areas of risk. We have implemented a robust procedure to respond to Subject Rights Requests. During the Financial Year 2020/21 two Subject Access Requests and 80 Rights to Erasure Requests were received. All were resolved within the required one month timeframe.

Given the impact of the COVID-19 pandemic and the need for remote working, we have introduced more robust information security policies to ensure that our systems are secure and regularly reviewed, with proportionate disaster recovery measures in place. There has also been a rollout of monthly bitesize cyber security training sessions for all staff as well as simulated phishing testing so we can identify any weaknesses.

Contracts management procedures are in place to make sure that all supplier contracts operate in the best interests of the Charity. New suppliers are subject to an appraisal process including standard requirements for declaring interests and agreements to comply with our Modern Anti-Slavery Statement. A Delegation of Financial Authorities Policy and Schedule, reviewed and updated in March 2021, is in place to determine signing authorities for contracts, as agreed by the Board.

All contracts over £250,000 are reported quarterly to the Audit and Finance Committee. Any contracts with a value of £1m or higher require approval by the Chair and are reported to the Board of Trustees. A conflict of interests declaration is a standing item on each Board agenda.

As required by the Charity Commission, a Serious Incidents Reporting Policy is in place and during the last year no serious incidents were reported.

Energy and carbon reporting

As part of the obligations set out under the Energy and Carbon Report Regulations 2018, Anthony Nolan is required to disclose the energy use and carbon created as an organisation over the last reporting year. To fulfil this we have measured our UK energy and greenhouse gas emissions as classified within scopes 1 and 2 of the Streamlined Energy and Carbon Reporting (SECR) which are presented in tables 1, 2 and 3 below. This statement excludes scope 3 emissions as these are not material to our activities.

Organisational and operational boundaries of the company

Anthony Nolan does not have a complex company structure and therefore the company accounts for 100% of the greenhouse gas (GHG) emissions from operations over which it has control. Its structural and operational boundaries are the same with the company operating from three sites:

1. **Head Office, London**
2. **Nottingham**
3. **Laboratory and Research Facility, London**

The sites at Nottingham and the London laboratory are located on hosted sites and therefore receive energy from third parties. As such, consumption data is based on sub-meter readings taken by these parties.

Energy consumption and greenhouse gas emissions

The methodology used for determining energy and carbon emissions within this section of the report comes from a number of sources of our greenhouse emissions:

1. **Natural gas used for heating and hot water in the buildings we occupy (Scope 1)**
2. **Electricity used for lighting, cooling and air conditioning and the operation of laboratory equipment (Scope 2)**
3. **Fuel consumption in vehicles that are used for the organisation including staff vehicles used for business travel and fleet vehicles (Scope 1)**

Gas and electricity consumption have been taken from invoices and sub-meter readings as appropriate. Where the readings or invoices do not cover a full year, we have estimated the consumption for the full year based on the average consumption per day in the period.

Fuel consumption is measured from use of grey fleet vehicles and journeys by employees traveling from site to site. Where employees use their own vehicles for business purposes, a mileage allowance is paid, even though we are only indirectly responsible.

Our consumption and associated greenhouse gas emissions for the financial year April 2020 to March 2021 are shown in Tables 1 and 2.

Table 1: Total energy consumption and associated greenhouse gas emissions from Scope 1 and Scope 2 for SECR Year 2 reporting period

Energy Type:	**Energy Use (kWh)**	**% Split kWh**	**Emissions (tCO_2e/yr.)**	**% Split CO_2e**
Combustion of Gas (Scope 1)	355,602	35.81%	65.0	28.51%
Transport (Scope 1)	23,668	2.38%	6.0	2.63%
Electricity (Scope 2)	613,762	61.81%	157.0	68.86%
Total (Scope 1 & 2)	993,032	100.00%	228.0	100.00%

Table 2: Energy and Carbon Conversion Factors

Activity	**Fuel**	**Unit**	**Year**	**kg CO_2e**
Electricity generated	Electricity: UK	kWh	2020	0.2556
Gaseous Fuels	Natural gas	kWh	2020	0.18385
Transport (average car)	Diesel	kWh	2020	0.24462
Transport (average car)	Diesel	Mile	2020	0.27901

UK Government GHG Conversion Factors for Company Reporting, 2020, BEIS & DEFRA

Vehicle use is based on fleet vehicles and employee travel using their own vehicles for business use. An assumption has been made that all vehicles use standard diesel biofuel blend and have an engine transmission of 2L or less. Therefore 0.24462 kg CO2e per kWh value has been applied. The fuel conversion factor applied is (kWh/mile): 0.27901 kg CO2e per mile / 0.24462 kg CO2e per kWh= 1.1406 kWh/mile.

Intensity ratio

Intensity ratios compare emissions data with an appropriate business metric or financial indicator. This allows a comparison of energy efficiency performance over time and with other similar types of organisations. We have chosen to compare our overall emissions with our annual turnover for the 2020/21 year.

Table 3: Intensity Ratio – Energy consumption and associated greenhouse gas emissions per £100,000 of annual turnover

Energy Consumption	**Total greenhouse gases emissions**	**The annual group turnover (£'M)**	**Intensity Ratio**	**Intensity Ratio**
(kWh)	(tCO_2e)	FY 19/20	(kWh / £100,000 turnover)	(tCO_2e /£100,000 turnover)
993,032	228.0	51.4	1932.0	0.444

Energy use and reduction measures

We have seen a substantial reduction in the overall carbon and greenhouse gas emissions in comparison to the prior year (2019/20). Energy consumption is down 397,030 kWh, 29% and greenhouse gas emissions down 97.2 tCo2e, 30% versus the prior year. This is primarily due to reduced activities and staff working from home during the COVID-19 pandemic year. We are committed to continually reducing our energy use and have established the following measures to achieve this:

1. We will continue to support best practice for green and sustainability measures such as reducing energy waste through staff education and local practices.
2. We have an established Green Committee that proactively review our processes and practices.
3. We have introduced local measures to encourage employees to reduce emissions through reduced heating, lighting and cooling.
4. We have installed BMS (building management support) systems to reduce energy consumption in our London and Nottingham laboratories.
5. We have installed additional bicycle storage on our sites and encourage cycling to work by operating a bicycle scheme and providing storage and washing facilities on all sites.
6. We have an asset replacement programme in place to replace old inefficient heating and cooling plant.
7. Where we need to upgrade our workspaces, we actively seek to incorporate energy saving measures including replacing inefficient plant and upgrade insulation.

Brexit

Intertwined with our response to the COVID-19 pandemic, the Charity has continued to adapt to the incoming changes of the UK leaving the European Union.

With negotiations between the UK and EU still ongoing by September 2020, the prospect of a 'No-Deal' Brexit remained a possibility. As part of our ongoing contingency planning, the Strategy team continued to support colleagues across the organisation in understanding the implications of leaving the EU for their operations, processes and relationships.

Implications for Anthony Nolan

The 'Trade and Cooperation Agreement' as agreed on 24 December 2020 has various implications for the organisation including:

- Continued air, road, rail and maritime connectivity, though market access has fallen below what the Single Market offers. These arrangements offer safeguards for private and volunteer courier transportation of stem cells, and our business-critical supply chains.
- There is no longer freedom of movement of labour between the UK and European Economic Area (EEA) countries, with the UK Government introducing a new points-based immigration system. Recruitment timelines may be extended but there are exceptions built in for most health care professionals and a Global Talent Visa is available for life sciences professionals.
- Regulatory alignment with regards to human tissues and medicine licensing currently continues, with the UK carrying over previous EU rules. However, the European Commission is consulting on new proposals in blood, tissues and cells regulation, and the UK remains ambitious in setting independent regulations over time.
- NHS authorities across the UK have continued to fortify their supply chains against disruptions resulting from Brexit, the pandemic or additional winter pressures. To date, no significant medicine or medical product shortages that could be directly linked to the UK's departure have impacted UK transplantations.
- Following the UK's formal exit and free trade agreement, the British economic environment has not significantly diverted beyond the existing pandemic context. As of 31 March 2021, sterling sits at around $1.38 and no additional financial pressures have been noted with respect to budgeting and supply chain management.

Our response

- In order to mitigate any potential disruptions to stem cell transportation, alternative private couriering services have been put in place for imports and exports from the EU. Similarly, discussions with Heathrow Airport have continued throughout the Transition Period, ensuring volunteer couriers would be prioritised in the event of airport delays and disruption.

- Written agreements have been confirmed with current EU-based licence establishments and registries to allow for continued regulatory compliance for imports and exports. A WMDA 'umbrella' data agreement will also facilitate data transfers between the UK and EU partners.
- HR colleagues have continued to liaise with all employees who have EU citizenship, informing them of the current situation, and supporting them with applications to the UK Government's EU Settlement Scheme.

Professional fundraising partnerships

Anthony Nolan uses a select group of third-party agencies to fundraise on our behalf. We have longstanding partnerships with all the third-party agencies we use, and they were all appointed following a thorough tender process driven by a focus on quality. Due to COVID-19 restrictions, we did not carry out any face-to-face fundraising this year, but continued to work with external agencies to deliver our telephone fundraising campaigns as well as our Payroll Giving programme and our raffles and lottery.

In order to ensure the safety and protection of our supporters, we conduct regular monitoring and mystery shopping of those dealing directly with the general public. We listen to a minimum of 10 calls a month during a telephone campaign to check the quality of appeals made on our behalf. We also collate all feedback we receive about these practices and pass it on to the relevant agencies so we can adapt our approach if necessary. Anthony Nolan is scrupulous about these practices.

To aid with this, we also have a robust policy – approved by our Board of Trustees – to protect vulnerable people, intrusion of privacy and unreasonably persistent approaches. This includes extensive training of those fundraising on our behalf.

We received a total of eight complaints related to fundraising in 2020/21, which is significantly less than we have received in previous years (45 in 2019/20). This is likely to be due to the limitations on our fundraising activities due to COVID-19 restrictions and we asked significantly fewer people for support directly. Most complaints received were from people who objected to receiving a request to donate or the method of the approach.

Anthony Nolan values the privacy of all those who support us in our lifesaving work. We have systems in place to ensure that supporter data is collected, managed and processed in line with all necessary legislation and to satisfy the requirements of the UK GDPR and Data Protection Act 2018. We are members of the Fundraising Regulator and comply with all requirements, including following the Fundraising Regulator Code of Fundraising Practice. We also check that, as representatives of Anthony Nolan, our agencies follow these practices. Anthony Nolan holds a Gambling Commission Licence for our postal and online raffle programme and lottery.

We value all types of feedback about our fundraising and marketing activities, including complaints. These help us to learn and to improve the services we offer. We attempt to respond to all people directly about their feedback, provided we have the information and permission to do so, in order to try to resolve the issue and to turn it into a positive experience.

Complaints can be sent to us in writing to our Fundraising Complaint Coordinator at our head office, by email to fundraisingcomplaints@anthonynolan.org, or by phoning 020 7424 6626.

Complaints are reviewed by the Complaint Coordinator before being forwarded to the relevant person to investigate and respond. This depends on the nature of the feedback and the type of activity it relates to. We will get back to people within 14 days to confirm receipt and within 30 days to follow up on the investigation including details of what they can do if they are dissatisfied with the outcome. Where individuals are not satisfied with the outcome of the investigation, they can escalate these to senior staff at Anthony Nolan and/or the Fundraising Regulator. We record feedback centrally in order to assess which activities are driving complaints, to ensure that we are meeting timelines to understand any emerging themes and to support staff training where appropriate. These are collated and shared as part of our central feedback reporting to our senior leadership and as members of the Fundraising Regulator we report back to them as part of the annual complaints return.

Fundraisers

At the request of the organisations listed below, we disclose and recognise the following fundraising donations received in 2020/21. We are grateful for their generous support of our work.

- PF Charitable Trust – £10,000 received on 29 May 2020 as part of our COVID-19 Emergency Appeal.
- The Steel Charitable Trust – £10,000 received on 24 June 2020 as part of our COVID-19 Emergency Appeal.
- Tracey Sollis Leukaemia Trust – £6,736 received on 14 August 2020 for equipment.
- Jack Petchey Foundation – £25,000 received on 26 November 2020 for our Clinical Support Nurses.
- David and Ruth Lewis Family Charitable Trust – £60,000 received on 24 December 2020 for research as part of a £60,000 three-year pledge.
- Susan Amber Gordon - £5,000 received on 3 February 2021 in recognition of University College Hospital London and Anthony Nolan providing her stem cell transplant.
- Wolfson Foundation – £218,620 received 30 April 2021 but accounted for in 2020/21 for equipment.

Working with pharmaceutical companies

Anthony Nolan works with pharmaceutical companies in a variety of ways and several policies ensure these relationships are conducted ethically. We have a policy in place which governs how we work with pharmaceutical companies in a non-commercial capacity. If a relationship is commercial, this is subject to our usual due diligence procedures for working with third parties and is always subject to a contractual framework. We always aim to be open, transparent and honest in response to any public, supporter, patient or media enquiry concerning any of our relationships with pharmaceutical companies. In the last year, our non-commercial work with pharmaceutical companies included:

- Gilead – £15,000 grant received on 18 April 2020 to be used to save lives during the COVID-19 pandemic.
- Servier Laboratories Ltd – £1,000 grant received on the 28 April 2020 to be used to facilitate the working of Anthony Nolan during COVID-19.
- Takeda – £10,000 received on 28 April 2020 as a grant to fund saving patients' lives with blood cancer during COVID-19.
- Pfizer – £10,000 grant received on 29 April 2020 to be used to support the Institution's existing activities, any increased demands on its services and its continued work to support patients and the wider community during the COVID-19 pandemic.
- Mallinckrodt – £10,000 grant received on 1 June 2020 to be used to save the lives of people with blood cancer during the pandemic.
- Amgen – £10,000 grant received 15 June 2020 as part of the COVID-19 Emergency Patient Grant Scheme.
- Jazz Pharmaceuticals – £10,000 grant received 9 July 2020 for ANTL Transplant Operations Emergency Measures, to deliver specific emergency activities aimed at ensuring that lifesaving stem cells arrive at their destination in time for the patient's transplant, and in response to the significant challenges that the COVID-19 pandemic poses to the transplant operations services.
- Gilead – £10,000 grant received on 11 August 2020 for addressing the health inequality exposed for minority ethnic communities by COVID-19.
- Merck Sharp & Dohme (MSD) – £10,000 received on 23 October 2020 to fund a policy online roundtable event.

Anthony Nolan is one of 15 UK charities who form the Blood Cancer Alliance (BCA). Together, we are working to tackle the issues blood cancer patients face and improve the experience and outcomes of all those living with blood cancer. While the BCA receives funding from the pharmaceutical industry, it is wholly independent of these commercial organisations. Current funding totals £95,000, full details of which are available on the BCA website (bloodcanceralliance.org/funding).

Public benefit

The Trustees, in exercising their powers and duties, have complied with their duty in section 4 of the Charities Act 2011 and have had due regard to the public benefit guidance published by the Charity Commission. In preparing the report and accounts, the Trustees have complied with the requirements set out in the guidance to report on the significant activities and achievements of the Charity in 2020/21. They have reported in a way that both sets out the aims and strategies of the Charity and demonstrates how our aims and activities were carried out for the public benefit.

Trustees' and Directors' responsibilities in the preparation of financial statements

The Trustees are responsible for preparing the strategic report, the Trustees' report and the financial statements in accordance with the applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements 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 will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity, and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 as amended. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the Charity's website in accordance with the legislation in the UK governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Auditor

Following a formal tender process, BDO were appointed by the Audit and Finance Committee in November 2020 as the new auditors for Anthony Nolan.

Statement as to disclosure of information to auditor

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each Trustee has confirmed that they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information, and to establish that it has been communicated to the auditor.

Funds held as custodian

Although Anthony Nolan maintains restricted funds to deal with income which is earmarked for a particular purpose by donors, sponsors, and other funds, Anthony Nolan does not currently hold, and the Trustees do not intend that it will in the future hold, any funds as custodian for any third party.

The Trustees' ***Annual Report*** is approved by order of the Board of Trustees and the strategic report and the Directors' report required by company law (included therein) are approved by the Board of Trustees in their capacity as the directors at a meeting on 22 July 2021 and signed on their behalf by:

Ian Krieger
Chair

Independent auditors' report to the Trustees and members of Anthony Nolan

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended in 2010.

We have audited the financial statements of Anthony Nolan ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the parent statement of financial activities, the consolidated and charity balance sheets, 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).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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 related to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' report, which includes the Directors' Report and the strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Directors' report, which are included in the Trustees' report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the strategic report or the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 requires us to report to you if, in our opinion;

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

Responsibilities of Trustees

As explained more fully in the Trustees' and Directors' Responsibilities in the Preparation of the Financial Statements, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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 Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

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

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

We considered the Group's own assessment of the risks that irregularities may occur either as a result of fraud or error and the Group's compliance with laws and regulations that have a direct impact on the financial statements, including the Companies Act, Charities Act 2011 and Charities and Trustee Investment (Scotland) Act 2005. Other laws and regulations where non-compliance may have a material impact on the financial statements include: employment law, taxation legislation, data protection, health and safety legislation, fundraising regulations and the Human Tissue Act 2004. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management and inspection of regulatory and legal correspondence, if any.

We also evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

In addition, we considered the scope for management to manipulate financial results through the timing of the recognition of income, in particular income relating to the provision of stem cell donors.

Audit response to risks identified

The Senior Statutory Auditor has assessed and concluded that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

We enquired of management and those charged with governance, including obtaining and reviewing supporting documentation, concerning the Group's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Our tests included reviewing the financial statement disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.

We made enquiries of the Trustees' representatives and management and performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

We also reviewed minutes of meetings of those charged with governance and performed audit procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments to address the risk of management override of controls; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

We challenged assumptions made by management in their significant accounting estimates, including revenue recognition, capitalisation policies and cost allocation methodology.

Throughout our audit procedures, we did not identify any matters relating to irregularities, including fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the **Financial Reporting Council's (FRC) website**. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charitable Company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
David I'Anson
3C4044E44657418...

10 December 2021

David I'Anson (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor, Southampton, UK

BDO LLP is a limited liability partnership
registered in England and Wales (with registered number OC305127).

Consolidated Statement of Financial Activities

(Including Consolidated Income and Expenditure Account) for the year ended 31 March 2021

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
		£'000	£'000	**£'000**	£'000	£'000	£'000
Income from:							
Donations and legacies	2	8,008	796	**8,804**	8,429	711	9,140
Charitable activities							
Donor provision	5	41,260	315	**41,575**	45,078	-	45,078
Research	6	9	309	**318**	28	249	277
Other trading activities	3	320	-	**320**	594	-	594
Investments	4	102	-	**102**	194	-	194
Other	7	261	-	**261**	106	-	106
Total income		49,960	1,420	**51,380**	54,429	960	55,389
Expenditure on:							
Raising funds:							
Expenditure on raising donations and legacies	8	3,270	-	**3,270**	4,221	-	4,221
Expenditure on other trading activities	3, 8	238	-	**238**	375	-	375
Charitable activities:							
Donor provision	8	40,676	952	**41,628**	43,988	285	44,273
Education and awareness	8	3,144	-	**3,144**	3,405	-	3,405
Research	8	2,473	317	**2,790**	2,729	257	2,986
Total expenditure		49,801	1,269	**51,070**	54,718	542	55,260
Net income/(expenditure) before investment gains/(losses)		159	151	**310**	(289)	418	129
Net gains/(losses) on investments	14	275	-	**275**	(229)	-	(229)
Net income/(expenditure)		434	151	**585**	(518)	418	(100)
Transfers between funds	23	246	(246)	**-**	41	(41)	-
Net movements in funds		680	(95)	**585**	(477)	377	(100)
Reconciliation of funds							
Total funds brought forward	23	13,368	946	**14,314**	13,845	569	14,414
Total funds carried forward	23	14,048	851	**14,899**	13,368	946	14,314

Parent Charity Only Statement of Financial Activities

(including Parent Charity Only Income and Expenditure Account) for the year ended 31 March 2021

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
		£'000	£'000	**£'000**	£'000	£'000	£'000
Income from:							
Donations and legacies	2	8,008	796	**8,804**	8,429	711	9,140
Charitable activities							
Donor provision	5	41,260	315	**41,575**	45,078	-	45,078
Research	6	9	309	**318**	28	249	277
Investments		149	-	**149**	310	-	310
	4						
Other	7	296	-	**296**	209	-	209
Total income		49,722	1,420	**51,142**	54,054	960	55,014
Expenditure on:							
Raising funds:							
Expenditure on raising donations and legacies	8	3,270	-	**3,270**	4,221	-	4,221
Charitable activities:							
Donor provision	8	40,676	952	**41,628**	43,988	285	44,273
Education and awareness	8	3,144	-	**3,144**	3,405	-	3,405
Research	8	2,473	317	**2,790**	2,729	257	2,986
Total expenditure		49,563	1,269	**50,832**	54,343	542	54,885
Net income/(expenditure) before investment gains/(losses)		159	151	**310**	(289)	418	129
Net gains/(losses) on investments	14	275	-	**275**	(229)	-	(229)
Net income/(expenditure)		434	151	**585**	(518)	418	(100)
Transfers between funds	23	246	(246)	**-**	41	(41)	-
Net movements in funds		680	(95)	**585**	(477)	377	(100)
Reconciliation of funds							
Total funds brought forward	23	13,308	946	**14,254**	13,785	569	14,354
Total funds carried forward	23	13,988	851	**14,839**	13,308	946	14,254

Consolidated and Charity Balance Sheets

As at 31 March 2021

Company number: 02379280 Charity number: 803716 Charity number (Scotland): SCO38827

	Notes	Group 2021	Group 2020	Charity 2021	Charity 2020
		£'000	£'000	**£'000**	£'000
Fixed assets					
Tangible assets	13	**3,099**	2,465	**3,099**	2,465
Investments	14	**1**	2,907	**1**	2,907
		3,100	5,372	**3,100**	5,372
Current assets					
Stocks	15	**424**	653	**424**	653
Debtors	16	**10,187**	11,792	**10,821**	12,131
Cash at bank and in hand	17	**11,241**	7,514	**10,521**	6,931
		21,852	19,959	**21,766**	19,715
Liabilities					
Creditors: Amounts falling due within one year	18	**9,449**	9,877	**9,423**	9,693
Net Current assets		**12,403**	10,082	**12,343**	10,022
Total assets less current liabilities		**15,503**	15,454	**15,443**	15,394
Creditors: Amounts falling due after one year	19	**-**	572	**-**	572
Provisions for liabilities	22	**604**	568	**604**	568
Net assets		**14,899**	14,314	**14,839**	14,254
The funds of the Group and the Charity					
Restricted income funds	23	**851**	946	**851**	946
Unrestricted income funds					
General Fund	23	**14,048**	13,268	**13,988**	13,208
Designated funds	23	**-**	100	**-**	100
Total Group and Charity funds	23,24	**14,899**	14,314	**14,839**	14,254

The financial statements on pages 71 to 100 were approved by the Trustees and authorised for issue on 22 July 2021 and are signed on their behalf by

Date: 22 July 2021

Chair
Ian Krieger

Consolidated and Charity Statements of Cashflow

For the year ended 31 March 2021

Company number: 02379280 Charity number: 803716 Charity number (Scotland): SCO38827

	Group 2021	Group 2020	**Charity 2021**	Charity 2020
	£'000	£'000	**£'000**	£'000
Reconciliation of net income to net cash flow from operating activities				
Net income/(expenditure) for the reporting period	**585**	(100)	**585**	(100)
Adjustments for:				
Depreciation	**621**	886	**621**	886
Change in value of investments	**(286)**	186	**(286)**	186
Interest and rents from investments	**(102)**	(194)	**(149)**	(310)
Decrease/(Increase) in stocks	**229**	(79)	**229**	(79)
Decrease/(Increase) in debtors	**1,605**	(1,467)	**1,310**	(1,383)
(Decrease)/Increase in creditors	**(1,000)**	880	**(842)**	900
Increase in provisions	**36**	-	**36**	-
Net cash provided by operating activities	**1,688**	112	**1,504**	100
Net cash generated by/(used in) investing activities:				
Interest and rents etc. from investments	**102**	194	**149**	310
Purchase of property, plant and equipment	**(1,255)**	(547)	**(1,255)**	(547)
Sale of fixed asset investments	**3,192**	-	**3,192**	-
Net cash generated by/(used in) investing activities:	**2,039**	(353)	**2,086**	(237)
Increase/(decrease) in cash and cash equivalents	**3,727**	(241)	**3,590**	(137)
Cash and cash equivalents at the beginning of year	**7,514**	7,755	**6,931**	7,068
Cash and cash equivalents at the end of year	**11,241**	7,514	**10,521**	6,931

The changes in cash and cash equivalents due to exchange rate movements in the year were £41k decrease (2020: £9k decrease).

	Group 2021	Group 2020	**Charity 2021**	Charity 2020
	£'000	£'000	**£'000**	£'000
Analysis of changes in net debt				
Cash and cash equivalents				
As at 1 April	**7,514**	7,755	**6,931**	7,068
Cash flows	**3,727**	(241)	**3,590**	(137)
As at 31 March	**11,241**	7,514	**10,521**	6,931

Notes to the Financial Statements

For the year ended 31 March 2021

Charity information

Anthony Nolan is a company limited by guarantee (registered number 02379280), which is a public benefit entity and registered as a charity in England and Wales (charity number 803716), and Scotland (SCO38827), and domiciled in the UK. The address of the registered office is Royal Free Hospital, Pond Street, London NW3 2QG.

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Companies Act 2006, The Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The reporting currency is pound sterling.

Anthony Nolan meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Basis off consolidation

The consolidated accounts incorporate the result of Anthony Nolan and its wholly owned subsidiary undertaking, Anthony Nolan Trading Limited, on a line by line basis. The consolidated entity is referred to as ‘the group’.

1 Accounting policies (continued)

c) Going concern

The Trustees have reviewed the group's and the charity's forecasts and scenario plan projections (including the impact of COVID-19) covering a period that exceeds 12 months from the date of signing these financial statements. Three scenario plans were tabled back in 2020, 'worst case', 'better case' and 'possible case', based on transplant activity falling by 50%, 25% and 10% respectively. Actual transplant activity for FY2020/21 fell only by 9% against annual expectations.

Further strategic outlook and scenario planning reviews in 2021 anticipate activity growth of circa 5% for FY 2021/22 and FY 2022/23 respectively.

The key operational impacts of COVID-19 have been:

- Stem cell transplants are still going ahead – but at reduced levels, 9% reduction in FY 2020/21 versus the prior year.
- Fundraising income has declined, by £0.3m in FY 2020/21 vs the prior year. Primarily due to the loss of some key events, private site opportunities and individual giving, as lockdown measures have been extended and no mass gatherings have been possible. Events and Community fundraising are expected to return, but at a reduced level, pre-COVID, from the summer 2021. Legacy and Philanthropic donations largely remain at expected levels. Fundraising income in FY 2021/22 is anticipated to only marginally grow, after reflecting the success of the COVID emergency appeal in FY 2020/21, £0.7m, and the continued uncertainty of individual giving as digital online activity increases and donations recover.
- Cell & Gene Therapy and the collection of cord blood services were paused back in March 2020 and has returned at a reduced level from August 2020. Strong growth in services of this revenue stream is now anticipated in FY 2021/22, circa £1m, following isolation technology capital investment of £0.18m in April 2021.

The Strategic Leadership Team have acted to address operational efficiencies and the cost base to ensure the best use of charitable funds including:

- Variable cost reductions in relation to operational transplant activity;
- Use of the government furlough scheme;
- Capital and revenue investment delayed and prioritisation; and
- Discretionary spend stopped, recruitment frozen, staffing resources reviewed.

An unsecured overdraft facility of £2.0m remains in place from March 2020 with Barclays Bank.

Based on the existing levels of cash, and the scenario planning predictions based on estimated levels of income and expenditure, the Trustees are satisfied that the charity has adequate resources to continue in operation for the foreseeable future.

Trustees have also considered there are no material uncertainties in the operating environment.

Accordingly, the going concern basis has been used in preparing these financial statements.

Notes to the Financial Statements
For the year ended 31 March 2021

1 Accounting policies (continued)

d) Income

Income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are accounted for when either receivable or there is sufficient evidence to suggest that it is probable and there is entitlement to the income. Donations are stated gross of any attributable tax recoverable. Sponsorship income from events is recognised when the event takes place.

Income from government and other grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Donations and grants given for specific purposes are treated as restricted income.

Income from legacies is recognised when probate is granted and there is sufficient information to value them. Reversionary interest involving a life tenant is not recognised. Where a payment is received from an estate after the reporting date and before the accounts are authorised but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then it is treated as an adjusting event and accrued as income.

Income in respect of payments for transplants and other similar services derives from the amounts charged in respect of the search for matching tissue types and the arrangement of the transplants, and is accounted for when transplant or other procedure takes place. It is classed as income from charitable activities.

Rental income on assets leased under operating leases is recognised on a straight line basis over a lease term and is presented within the investment income.

e) Expenditure and allocation of support and governance costs

All expenditure is accounted for on an accruals basis inclusive of any irrecoverable Value Added Tax. Expenditure on charitable activities includes grants payable to other institutions and individuals. Where costs cannot be directly attributed, they are allocated to categories on a basis consistent with the budgeted use of the resources concerned and in proportions based upon a suitable ratio applicable to the nature of the cost involved. The basis of allocation of support and governance costs is analysed in Note 10.

Redundancy and termination benefits are recognised in the period in which the charity commits to incur the costs. These costs are allocated on the same basis as other expenditure.

Under government measures announced to support entities employing key workers during the coronavirus pandemic, an extension of the window that employees can take their statutory annual leave entitlement has been amended for the next two years. The regulations, FRS102, will allow up to four weeks unused annual leave to be carried over. Anthony Nolan has agreed a maximum carry over of ten (10) days and the necessary Holiday Pay provision has been accrued at year end by individual staff members based on their annual leave entitlement.

Grants to third parties are charged in the year when an award is approved by the relevant award panel and the commitment is communicated to the recipient, except in cases where the offer is conditional. Such grants are recognised as expenditure when conditions are fulfilled.

The cost of volunteers' time is not accounted for as this cannot be measured reliably.

Notes to the Financial Statements

For the year ended 31 March 2021

1 Accounting policies (continued)

f) Foreign currencies

Transactions denominated in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date. All exchange gains or losses are included in the statement of financial activities in the period to which they relate.

g) Financial instruments

Basic financial instruments

The group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, other than fixed assets investments, are initially recognised at transaction value and subsequently measured at their settlement value.

h) Research and development expenditure

Expenditure on research and development is written off to the Statement of Financial Activities in the period in which it is incurred.

i) Tangible fixed assets

All tangible assets purchased costing more than £1,000 that have a useful economic life that exceeds one year are capitalised and classified as fixed assets, the exception being computer equipment, which is all capitalised, even if the cost is lower than £1,000. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Leasehold buildings	over the life of the lease
Leasehold improvements, fixtures & fittings	over 3 to 4 years
Office equipment	over 3 to 5 years
Computer equipment and software	over 3 years
Laboratory equipment	over 3 to 5 years

In circumstances where the charity incurs software development costs that meet the criteria set out in Section 18 of FRS 102 then those costs will be capitalised.

Software and software development costs are treated as tangible assets.

j) Other investments

Investments, including bonds and cash held as part of the investment portfolio investments are measured at fair value. The basis for measuring fair value is bid price. Realised and unrealised gains and losses in the year are included in the statement of financial activities.

Notes to the Financial Statements

For the year ended 31 March 2021

1 Accounting policies (continued)

k) Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks that have reached the expiry date are written off at the point of expiry.

l) Leased assets and obligations

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

m) Taxation

The company is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from Corporation tax to the extent that they are applied to its charitable activities.

Costs are recorded gross of VAT but the group is able to reclaim a proportion of VAT paid, because of its trading activities, using the partial exemption method.

The subsidiary company distributes any taxable profits to the charity each year under Gift Aid.

n) Pension contributions

The group and the charity make contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the group and the charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs is the total contributions payable for the year.

o) Fund accounting

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objectives of the charity.

Designated funds are part of unrestricted funds which Trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the trustees if they later decide that the charity should not proceed or continue with the use or project for which the funds were designated.

Restricted funds are funds subject to specific conditions imposed by funders. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the period end are carried forward in the balance sheet. Where the specific conditions of the donation are met so the funds are no longer restricted in purpose or use, unspent amounts are transferred to the general fund.

Restricted income spend on fixed assets, such as laboratory equipment, is shown as a transfer to the unrestricted fund at the point of purchase, once the terms of the restriction have been met.

Notes to the Financial Statements
For the year ended 31 March 2021

1 Accounting policies (continued)

p) Provisions

Provision is made by the group and the charity for liabilities and charges arising from legal or constructive obligations that exist at the balance sheet date. The amount is calculated on the basis of the estimated cost to settle the present obligation or transfer it to a third party at that date. Consideration is given to the timing of the cash flows and to future events and uncertainties which may affect the amount required to settle the obligations.

Critical accounting judgement and sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical evidence and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements in applying the charity's accounting policies

(i) Dilapidation costs

In estimating the dilapidation costs relating to the leases of premises, a provision is calculated in accordance with the amount per square foot. This is applied at each year end based on the premises occupied and when major improvements are carried out, or according to the surveyor's estimates.

2 Donations and legacies income

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£'000	£'000	**£'000**	£'000
Group & Charity				
Donations	6,782	796	**7,578**	8,495
Legacies	694	-	**694**	645
Statutory grants (CRJS grant)	532	-	**532**	-
	8,008	796	**8,804**	9,140

3 Trading operations and investments

The charity has one wholly owned subsidiary, Anthony Nolan Trading Limited ("ANTL"), a company registered in England & Wales (Company number 02511952, registered office: The Royal Free Hospital, Pond Street, London NW3 2QG). The charity owns 100 ordinary shares of £1 each that were issued in ANTL at par upon incorporation. These shares are carried in the balance sheet at their original cost of £100.

The principal activity of ANTL is to carry on the trading operations of the group with a view to raising funds on behalf of the parent charity, which is achieved through the sale of merchandise, advertising, the organisation of fundraising events, and by exploiting intellectual property and other similar rights held by the parent charity. Annual financial statements for this subsidiary company are filed with the Registrar of Companies for England and Wales, and are publicly available.

At 31 March 2021, the value of ANTL's net assets was £61k (2020: £61k) matching the value of the shareholder's funds. Current assets were £814k (2020: £693k) and current liabilities £753k (2020: £632k).

In the year ANTL made a turnover of £320k (2020: £594k) and expended £273k (2020: £478k), including a share of central costs payable to Anthony Nolan (Note 28), thereby generating operating profit of £47k (2020: £116k). The sum equivalent to the taxable profits was distributed to Anthony Nolan.

4 Investment income

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£'000	£'000	**£'000**	£'000
Group				
Rent receivable under operating leases	78	-	**78**	83
Investment income	21	-	**21**	66
Bank interest receivable on short term cash deposits	3	-	**3**	45
	102	-	**102**	194
Charity				
Rent receivable under operating leases	78	-	**78**	83
Investment income	21	-	**21**	66
Bank interest receivable on short term cash deposits	3	-	**3**	45
Anthony Nolan Trading Ltd: Gift aid distribution	47	-	**47**	116
	149	-	**149**	310

Notes to the Financial Statements
For the year ended 31 March 2021

5 Donor provision income

	Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
	£'000	£'000	**£'000**	£'000
Group and Charity				
Fees receivable for the provision of donors	40,900	-	**40,900**	44,768
Support income in relation to donor processing	360	-	**360**	310
Statutory grant (DHSC COVID-19 grant)	-	315	**315**	-
	41,260	315	**41,575**	**45,078**

6 Research income

	Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
	£'000	£'000	**£'000**	£'000
Group and Charity				
Grant income receivable	**9**	**309**	**318**	277

7 Other income

	Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
	£'000	£'000	**£'000**	£'000
Group				
Other income	261	-	**261**	106
	261	-	**261**	106
Charity				
Anthony Nolan Trading Ltd: recharge of costs	35	-	**35**	103
Other income	261	-	**261**	106
	296	-	**296**	209

Notes to the Financial Statements
For the year ended 31 March 2021

8 Analysis of expenditure

	Activities undertaken directly		Grant funding of activities	Support costs (Note 10)		Total costs
	Staff costs	Other cost		Staff costs	Other cost	
	£'000	£'000	£'000	£'000	£'000	**£'000**
Group						
2020/21						
Expenditure on:						
Raising funds						
Expenditure on raising donations and legacies	1,340	866	-	447	617	**3,270**
Expenditure on other trading activities	-	238	-	-	-	**238**
Charitable activities:						
Donor Provision	7,869	26,516	84	3,226	3,933	**41,628**
Education and awareness	1,485	577	-	451	631	**3,144**
Research	1,274	578	150	331	457	**2,790**
Total expenditure	11,968	28,775	234	4,455	5,638	**51,070**
2019/2020						
Expenditure on:						
Raising funds						
Expenditure on raising donations and legacies	1,451	1,638	-	450	682	**4,221**
Expenditure on other trading activities	-	375	-	-	-	**375**
Charitable activities:						
Donor Provision	8,338	28,793	119	3,054	3,969	**44,273**
Education and awareness	1,550	859	-	384	612	**3,405**
Research	1,472	652	-	330	532	**2,986**
Total expenditure	12,811	32,317	119	4,218	5,795	**55,260**

Notes to the Financial Statements
For the year ended 31 March 2021

8 Analysis of expenditure (continued)

	Activities undertaken directly		Grant funding of activities	Support costs (Note 10)		Total costs
	Staff costs	Other cost		Staff costs	Other cost	
	£'000	£'000	£'000	£'000	£'000	**£'000**
Charity						
2020/21						
Expenditure on:						
Raising funds	1,340	866	-	447	617	**3,270**
Charitable activities						
Donor Provision	7,869	26,516	84	3,226	3,933	**41,628**
Education and awareness	1,485	577	-	451	631	**3,144**
Research	1,274	578	150	331	457	**2,790**
Total expenditure	11,968	28,537	234	4,455	5,638	**50,832**
2019/2020						
Expenditure on:						
Raising funds	1,451	1,638	-	450	682	**4,221**
Charitable activities						
Donor Provision	8,338	28,793	119	3,054	3,969	**44,273**
Education and awareness	1,550	859	-	384	612	**3,405**
Research	1,472	652	-	330	532	**2,986**
Total expenditure	12,811	31,942	119	4,218	5,795	**54,885**

The amount of irrecoverable VAT included in the group and charity expenditure is £1,266k (2020: £1,440k).

Notes to the Financial Statements

For the year ended 31 March 2021

9 Analysis of grants

	Grants to institutions	Grants to individuals	Support costs	Total costs
	£'000	£'000	£'000	**£'000**
Group and Charity				
2020/21				
Charitable activities:				
Donor Provision	17	68	13	**98**
Research	150	-	22	**172**
	167	**68**	**35**	**270**
2019/20				
Charitable activities:				
Donor Provision	40	79	19	**138**
	40	**79**	**19**	**138**

During the 2020/21 financial year £167k (2020: £40k) worth of grants were given to institutions:

£150k (2020: Nil) was committed to Blood Cancer UK to fund COVID-19 vaccine research project.

£10k (2020: £8k) was given in the year to African-Caribbean Leukaemia Trust to recruit BAME donors.

£4k (2020: £4k) was given to Adrian Sudbury Schools' Education Trust.

£3k (2020: £3k) was given to your simPal.

During the 2020/21 financial year £69k (2020: £79k) worth of grants were given to individuals.

£66k (2020: £67k) was given to 267 (2020: 331) patients to help with the costs of lifestyle changes caused by treatment. £1k (2020: Nil) was given to three Marrow student donor recruitment groups.

Notes to the Financial Statements
For the year ended 31 March 2021

10 Analysis of support costs

	Property	Finance and Management	Human Resources	Technology	Governance	Total costs
	£'000	£'000	£'000	£'000	£'000	**£'000**
Group and Charity						
2020/21						
Expenditure on:						
Raising funds	178	129	134	586	37	**1,064**
Charitable activities:						
Donor Provision	1,064	1,585	801	3,490	219	**7,159**
Education and awareness	184	118	139	603	38	**1,082**
Research	132	94	100	435	27	**788**
Total support costs	**1,558**	**1,926**	**1,174**	**5,114**	**321**	**10,093**
2019/2020						
Expenditure on:						
Raising funds	209	191	141	554	37	**1,132**
Charitable activities:						
Donor Provision	1,153	1,822	779	3,063	206	**7,023**
Education and awareness	190	139	128	505	34	**996**
Research	165	115	112	440	30	**862**
Total support costs	**1,717**	**2,267**	**1,160**	**4,562**	**307**	**10,013**

Basis of the allocation of expenditure:

Where appropriate, expenditure, including depreciation, is allocated directly to the activity to which that expenditure relates.

Expenditure which does not relate directly to an activity but is incurred to enable activities to occur is classified as support costs.

- Finance & management costs relating to governance are estimated based on the time and resources incurred on governance activities.
- Other finance costs are apportioned in proportion to total direct expenditure incurred per activity.
- All other support costs are apportioned in accordance with the average full-time equivalent number of staff directly employed in that activity during the financial year.

Notes to the Financial Statements
For the year ended 31 March 2021

11 Staff costs

The charity considers its key management personnel, as defined by FRS 102, to comprise the Trustees, the Chief Executive Officer and the members of its Strategic Leadership Team. All Trustees give their time freely and no one receives remuneration.

	Group and Charity	Group and Charity
The average monthly number of persons employed by the group during the year (excluding trustees) was:	**2021 No.**	2020 No.
Charitable activities:		
Donor provision	**252**	247
Education and awareness	**33**	32
Research	**25**	28
Raising funds	**33**	38
	343	345

Staff costs for the above:	**£'000**	£'000
Wages and salaries	**12,911**	12,807
Social security costs	**1,341**	1,327
Pension costs	**711**	713
Staff restructuring costs	**176**	73
	15,139	14,920

Staff costs are allocated in the group's financial statements as follows:	**£'000**	£'000
Donor provision	**11,095**	11,392
Education and awareness	**1,936**	1,934
Research	**1,605**	1,802
Raising funds	**1,787**	1,901
	16,423	17,029

Included in the allocated staff costs (note 8), in addition to payroll costs, are the costs of funding academic positions of £29k (2020: £102k); staff benefit costs of £151k (2020: £150k); NHS secondment and other similar costs of £935k (2020: £1,718k) and £169k (2020: £139k) other staff costs including training and staff holiday accrual.

During 2020/21 the charity continued development work on the new Customer Relationship System TRANSFORM. £275k of project development staff costs was capitalised (2020: £12k), including £236k wages and salaries (2020: £10k), £26k of social security costs (2020: £1k) and £13k pension costs (2020: £1k).

These salary costs are not included in staff costs figures above.

Remuneration and benefits received in the year by key management personnel, including employer's National Insurance contributions, were £896k (2020: £992k).

Staff restructuring costs included ex-gratia payments to 18 employees (2020: 6 employees) of £173k (2020: £73k)

Notes to the Financial Statements
For the year ended 31 March 2021

11 Staff costs (continued)

The number of employees whose emoluments for the year fell within the following ranges was:	Group and Charity 2021 No.	Group and Charity 2020 No.
£60,001 to £70,000	**14**	12
£70,001 to £80,000	**4**	3
£80,001 to £90,000	**3**	1
£90,001 to £100,000	**2**	3
£100,001 to £110,000	**1**	-
£110,001 to £120,000	**1**	1
£120,001 to £130,000	**1**	1
£130,001 to £140,000	**-**	1

The group made contributions to money purchase pension schemes on behalf of all employees whose emoluments exceeded £60,000, and the total contributions payable during the year amounted to £130k (2020: £97k).

Amount of travel expenses claimed by trustees was Nil (2020: £755).

12 Other costs

Net movement in funds is stated after charging:	2021 £'000	2020 £'000
Depreciation:		
Charge for the year	**621**	886
Stock: amounts expensed during the year	**1,818**	2,228
Research and development expenditure	**2,022**	2,124
Operating lease rentals:		
Land and buildings	**530**	529
Plant and machinery	**34**	37
Auditor's remuneration:		
Statutory Audit fees payable to		
BDO LLP (Charity £43k (2020: £35k))	**46**	-
Grant assurance fees payable to		
RSM UK Audit LLP	**10**	45
Tax compliance services payable to		
RSM UK Tax & Accounting Ltd	**5**	5
Advisory servcies payable to		
RSM Risk Assurance Services LLP	**3**	5

The group and the charity have an insurance policy that provides professional indemnity insurance cover for the trustees. The cost of this insurance for the year was £4k (2020: £3k).

During the year to 31 March 2021, the group accounted for net foreign exchange gains of £26k (2020: £9k net losses).

Notes to the Financial Statements
For the year ended 31 March 2021

13 Tangible assets

	Leasehold buildings		Leasehold improvements, fixtures and fittings	Office equipment	Laboratory equipment	Total
	Long term	Short term				
	£'000	£'000	£'000	£'000	£'000	**£'000**
Group and Charity						
Cost:						
1 April 2020	1,842	137	1,433	3,459	5,105	**11,976**
Additions	-	-	80	780	395	**1,255**
Disposals	-	-	(72)	(812)	(1,095)	**(1,979)**
31 March 2021	1,842	137	1,441	3,427	4,405	**11,252**
Depreciation and disposals						
1 April 2020	615	82	1,151	3,001	4,662	**9,511**
Charge for the year	16	6	84	314	201	**621**
Disposals	-	-	(72)	(812)	(1,095)	**(1,979)**
31 March 2021	631	88	1,163	2,503	3,768	**8,153**
Net book value:						
31 March 2021	1,211	49	278	924	637	**3,099**
31 March 2020	1,227	55	282	458	443	**2,465**

Certain leasehold buildings are used, when surplus to the group's and the charity's requirements, to generate rental income under operating leases.

Notes to the Financial Statements
For the year ended 31 March 2021

14 Investments

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	**£'000**	£'000
Funds held in managed portfolios				
Valuation at 1 April	**2,907**	3,093	**2,907**	3,093
Acquisition at cost	**-**	-	**-**	-
Sale of investments	**(3,192)**	-	**(3,192)**	-
Income received	**21**	67	**21**	67
Net gains/(losses) on revaluation	**275**	(229)	**275**	(229)
Investment management costs	**(10)**	(24)	**(10)**	(24)
Valuation at 31 March	**1**	2,907	**1**	2,907

The historical cost of the investment portfolio is £1k (2020: £3m).

15 Stocks

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	**£'000**	£'000
Raw materials and consumables	**424**	653	**424**	653

16 Debtors

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	**£'000**	£'000
Amounts falling due within one year:				
Trade debtors	**6,094**	7,782	**6,033**	7,731
Amounts due from group undertakings	**-**	-	**679**	333
Gift Aid distribution receivable from group undertakings	-	-	**47**	116
Other debtors	**7**	72	**7**	72
Prepayments and accrued income	**4,086**	3,938	**4,055**	3,879
	10,187	11,792	**10,821**	12,131

Notes to the Financial Statements
For the year ended 31 March 2021

17 Cash

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	**£'000**	£'000
Cash at bank and in hand	**11,241**	7,514	**10,521**	**6,931**

18 Creditors: amounts falling due within one year

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	**£'000**	£'000
Trade creditors	**3,377**	4,111	**3,374**	4,044
Other creditors	**117**	100	**117**	100
Other taxation and social security costs	**419**	344	**419**	344
Accruals and deferred income	**4,750**	4,875	**4,727**	4,758
Grants payable	**786**	447	**786**	447
	9,449	9,877	**9,423**	9,693

The charity is party to a Group VAT registration with its subsidiary undertakings. At 31 March 2021 the amount due under this arrangement in respect of the group companies was £56k (2020: £6k).

19 Creditors: amounts falling due after more than one year

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	**£'000**	£'000
Grants payable	**-**	572	**-**	**572**

Notes to the Financial Statements
For the year ended 31 March 2021

20 Grants payable

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	**£'000**	£'000
Grants brought forward	**1,019**	1,491	**1,019**	1,491
Additions	**234**	119	**234**	119
Payments	**(467)**	(591)	**(467)**	(591)
Grants carried forward				
Payable within one year	**786**	447	**786**	447
Payable after more than one year	**-**	572	**-**	572
	786	1,019	**786**	1,019
Grants payable to:				
IMPACT - University of Birmingham	**636**	1,019	**636**	1,019
Blood Cancer UK - COVID Vaccine Research	**150**	-	**150**	-
	786	1,019	**786**	1,019

21 Movements in deferred income

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	**£'000**	£'000
Deferred income at beginning of the year	**565**	544	**464**	406
Income recognised in the year	**(564)**	(537)	**(463)**	(399)
Income deferred in the current year	**593**	558	**573**	457
Deferred income at the year end	**594**	565	**574**	464

Deferred income comprises income received in respect of the future fundraising events.

Notes to the Financial Statements
For the year ended 31 March 2021

22 Provisions for liabilities and charges

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	**£'000**	£'000
As at 1 April	**568**	568	**568**	568
New provisions	**36**	-	**36**	-
As at 31 March	**604**	568	**604**	568

A provision for dilapidations is being carried in the balance sheets of the group and the charity in respect of the estimated costs of unavoidable reinstatement and refurbishment works relating to certain leasehold properties that are currently occupied by the charity for its own use. This provision was created in 2004, added to in 2017 (£200k) and recalculated in 2021 following lease negotiations. It is now expected to be utilised at the earliest in 2024.

Notes to the Financial Statements
For the year ended 31 March 2021

23 The funds of the Group and the Charity

	Balance at 1 Apr 2020	Income	Expenditure	Gross transfers between funds	Net gains/ (losses) on investments	Balance at 31 Mar 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Group						
Restricted income funds						
Voluntary income						
Donor Campaign and Processing Fund	130	112	(145)	-	-	97
Donor Provision Fund	301	85	(165)	-	-	221
Research Projects Fund	7	30	(30)	(7)	-	-
Laboratory Equipment Fund	1	228	-	(228)	-	1
Patient Experience Fund	71	341	(327)	-	-	85
	510	796	(667)	(235)	-	404
Scientific Research Funds	436	309	(287)	(11)	-	447
Statutory grants						
DHSC COVID-19 grant	-	315	(315)	-	-	-
Total restricted funds	**946**	**1,420**	**(1,269)**	**(246)**	**-**	**851**
Unrestricted income funds						
Designated funds						
Innovation Fund	100	-	-	(100)	-	-
	100	-	-	(100)	-	-
General Fund	13,268	49,960	(49,801)	346	275	14,048
Total funds	14,314	51,380	(51,070)	-	275	14,899

Notes to the Financial Statements
For the year ended 31 March 2021

23 The funds of the Group and the Charity (continued)

	Balance at 1 April 2019	Income	Expenditure	Gross transfers between funds	Net gains/ (losses) on investments	Balance at 31 March 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Group						
Restricted income funds						
Voluntary and statutory income						
Donor Campaign and Processing Fund	103	120	(93)	-	-	130
Donor Provision Fund	1	353	(53)	-	-	301
Research Projects Fund	9	48	(50)	-	-	7
Laboratory Equipment Fund	13	29	-	(41)	-	1
Patient Experience Fund	49	161	(139)	-	-	71
	175	711	(335)	(41)	-	510
Scientific Research Funds	394	249	(207)	-	-	436
	569	960	(542)	(41)	-	946
Unrestricted income funds						
Designated funds						
Digital & Technology Fund	500	-	(500)	-	-	-
Innovation Fund	300	-	(200)	-	-	100
	800	-	(700)	-	-	100
General Fund	13,045	54,429	(54,018)	41	(229)	13,268
Total funds	14,414	55,389	(55,260)	-	(229)	14,314

Notes to the Financial Statements
For the year ended 31 March 2021

23 The funds of the Group and the Charity (continued)

	Balance at 1 April 2020	Income	Expenditure	Gross transfers between funds	Net gains/ (losses) on investments	Balance at 31 March 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Charity						
Restricted income funds						
Voluntary and statutory income						
Donor Campaign and Processing Fund	130	112	(145)	-	-	97
Donor Provision Fund	301	85	(165)	-	-	221
Research Projects Fund	7	30	(30)	(7)	-	-
Laboratory Equipment Fund	1	228	-	(228)	-	1
Patient Experience Fund	71	341	(327)	-	-	85
	510	796	(667)	(235)	-	404
Scientific Research Funds	436	309	(287)	(11)	-	447
Statutory grants						
DHSC COVID-19 grant	-	315	(315)	-	-	-
Total restricted funds	**946**	**1,420**	**(1,269)**	**(246)**	**-**	**851**
Unrestricted income funds						
Designated funds						
Innovation Fund	100	-	-	(100)	-	-
	100	-	-	(100)	-	-
General Fund	13,208	49,722	(49,563)	346	275	13,988
Total funds	14,254	51,142	(50,832)	-	275	14,839

Notes to the Financial Statements
For the year ended 31 March 2021

23 The funds of the Group and the Charity (continued)

	Balance at 1 April 2019	Income	Expenditure	Gross transfers between funds	Net gains/ (losses) on investments	Balance at 31 March 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Charity						
Restricted income funds						
Voluntary and statutory income						
Donor Campaign and Processing Fund	103	120	(93)	-	-	130
Donor Provision Fund	1	353	(53)	-	-	301
Research Projects Fund	9	48	(50)	-	-	7
Laboratory Equipment Fund	13	29	-	(41)	-	1
Patient Experience Fund	49	161	(139)	-	-	71
	175	711	(335)	(41)	-	510
Scientific Research Funds	394	249	(207)	-	-	436
	569	960	(542)	(41)	-	946
Unrestricted income funds						
Designated funds						
Digital and Technology Fund	500	-	(500)	-	-	-
Innovation Fund	300	-	(200)	-	-	100
	800	-	(700)	-	-	100
General Fund	12,985	54,054	(53,643)	41	(229)	13,208
Total funds	14,354	55,014	(54,885)	-	(229)	14,254

Restricted funds

Donor Campaign and Processing Fund: in 2020/21 the charity received various grants to cover volunteer courier operations.

Donor Provision Fund: in 2020/21 the charity received various grants in the year to recruit and type to high resolution male donors aged between 16 and 30 years and BAME donors.

Patient Experience Fund was created in 2014/15 for the purposes of supporting post transplant patients. 2020/21 grants were mainly to fund positions of patient nurses in UK Transplant Centres and support patients' grant scheme.

The biggest donor to the Donor Campaign and Processing Fund, Donor Provision Fund and Patient Experience Fund was RSM UK, contributing £222k in 2020/21 (2019/20: £211k).

Donations and grants received to fund the purchase of specific items of laboratory equipment for either research or histocompatibility laboratories are credited to the **Laboratory Equipment Fund**. When the specified asset is purchased and there is no on-going restriction over its use, the value of the asset is transferred to General Fund. £228k was transferred from Laboratory Equipment Fund to General Fund. The biggest contributor in 2020/21 was The Wolfson Foundation, with the donation of £218,620 to purhase a DNA sequencer.

The depreciation of the asset is charged to the General Fund over the life of the asset.

The Scientific Research Fund and the **Research Projects Fund** are set up to recognise income received annually in the form of a number of different grants awarded for specific research projects in immunogenetics and related fields. The cost of undertaking these research projects is allocated to the funds, with unspent monies being carried forward into 2021/2022.

During 2020/21 the balance of £100k in the designated Innovation Fund was transferred to the general fund. No other designations were made.

Notes to the Financial Statements
For the year ended 31 March 2021

24 Analysis of net assets between funds

	Fixed assets	Net current assets	Creditors over 1 year and provisions for liabilities and charges	Total
	£'000	£'000	£'000	£'000
Fund balances at 31 March 2021				
Group				
Restricted income funds	-	851	-	851
Unrestricted income funds: General Fund	3,100	11,552	(604)	14,048
Net Assets	3,100	12,403	(604)	14,899
Charity				
Restricted income funds	-	851	-	851
Unrestricted income funds: General Funds	3,100	11,492	(604)	13,988
Net Assets	3,100	12,343	(604)	14,839
Fund balances at 31 March 2020				
Group				
Restricted income funds	-	946	-	946
Unrestricted income funds: General Fund	5,372	9,136	(1,140)	13,368
Net Assets	5,372	10,082	(1,140)	14,314
Charity				
Restricted income funds	-	946	-	946
Unrestricted income funds: General Funds	5,372	9,076	(1,140)	13,308
Net Assets	5,372	10,022	(1,140)	14,254

25 Commitments under operating leases

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	£'000	£'000
The Charity as a lessee:				
The total future minimum lease payments under non-cancellable operating leases, which are calculated based on rent notice period, are as follows:				
Land and buildings				
Amounts due				
Within one year	**348**	455	**348**	455
Between one and five years	**14**	14	**14**	14
Plant and machinery				
Amounts due				
Within one year	**18**	22	**18**	22
Between one and five years	**4**	11	**4**	11
	384	502	**384**	502
The total future minimum service charge payments are as follows:				
Land and buildings				
Amounts due				
Within one year	**205**	222	**205**	222
Between one and five years	**136**	164	**136**	164
	341	386	**341**	386
The Charity as lessor:				
At the year end, the Charity had contracted with tenants, under non-cancellable operating leases, for the following future minimum lease payments:				
Amounts receivable:				
Less than one year	**75**	75	**75**	75
	75	75	**75**	75

The operating leases represent lease of 65% of Research facility to a third party. The lease is negotiated over terms of 75 years (2020: 76 years).

Notes to the Financial Statements
For the year ended 31 March 2021

26 Pension commitments

The group and the charity make contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the group and the charity in independently administered funds. The amount charged to the Statement of Financial Activities in respect of pension costs (as shown in note 11) is the total contributions payable for the period. The amount payable at 31 March 2021 is £105k (2020: £100k).

27 Capital commitments

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	£'000	£'000
Capital commitments – contracted for, but not provided	**230**	**172**	**230**	**172**

28 Related parties transactions

Anthony Nolan Trading Limited (ANTL) is a wholly owned subsidiary of Anthony Nolan.

During 2020/21 Anthony Nolan received income of £82k from ANTL, which is made up of Gift Aid £47k and management charge £35k (2019/20 income of £219k: Gift Aid £116k and management charge £103k).

The nature of transfers to/from the subsidiary covers the following areas:

- Income received by the Charity on behalf of ANTL,
- Income received by ANTL on behalf of the Charity, and
- Expenditure incurred by the Charity on behalf of ANTL.

ANTL debtor balance at 31 March 2021 was £727k (31 March 2020: £449k).

Red Badger, digital consultancy company, carried out £8,000 worth of pro bono work for Anthony Nolan in 2020/21.

Mike Altendorf, Trustee of Anthony Nolan, is a Non-Executive director of Red Badger.

Our vision

To save and improve the lives of everyone who needs a stem cell transplant.

Find out more at **anthonynolan.org**

Anthony Nolan, 2 Heathgate Place, 75–87 Agincourt Road
London NW3 2NU • 0303 303 0303

ANTHONY NOLAN

saving the lives of people with blood cancer

2600ST 08/21

Reg charity no 803716/SC038827