

FRIENDS OF ANCHOR

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

FRIENDS OF ANCHOR

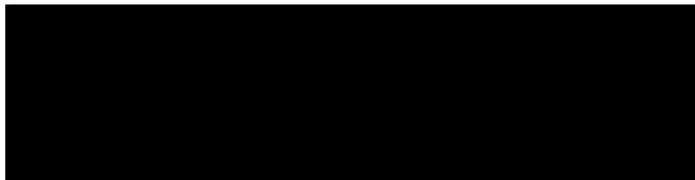
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FRIENDS OF ANCHOR

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees



**Charity registered
number**

SC025332

Principal office

c/o Balmoral Group Holdings Limited
Balmoral Park
Loirston
Aberdeen
AB12 3GY

Independent auditor

AAB Audit & Accountancy Limited
Statutory Auditor
Kingshill View
Prime Four Business Park
Kingswells
Aberdeen
AB15 8PU

Bankers

Bank of Scotland
48-58 Upperkirkgate
Aberdeen
AB10 1BA

FRIENDS OF ANCHOR

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1.0 Our Purpose

Vision

Making a positive impact in the lives of those affected by cancer or a blood disorder in the north of Scotland, through compassion, care and hope.

Mission

Friends of ANCHOR's support is freely available to everyone, every day, and also extends to patient families and clinical staff. Our daily presence in Aberdeen's ANCHOR Unit, and our connection to patients and hospitals across the region, mean we're in the unique position to go above and beyond core clinical care with person-centred, practical support.

Working hand-in-glove with the NHS, we take care of those 'big little things' — whether it's a listening ear, a home comfort or a smiling face — and our staff and volunteers are there when they're most needed. Our commitment to funding cutting edge equipment and research, alongside this wellbeing offering, keeps the developing needs of patient care at the forefront of what we do. People will always be at the heart of Friends of ANCHOR, and our work is only possible thanks to our dedicated volunteers, fundraisers and supporters. Since our launch in 1997, Balmoral Group remains our core supporter — covering the charity's admin costs and ensuring 100% of donations go to the cause. This '100% in' approach is integral to our ongoing mission of compassion, care and hope.

Values

Our brand values are the true and essential aspects of Friends of ANCHOR, developed by the ANCHOR community. These tenets are key in helping new staff, volunteers and fundraisers understand what's most important to Friends of ANCHOR.

- The 'big little things' are important, and always worth caring about
- Empowering others through funding, support and confidence boosts
- Always approachable with smiling faces and red t-shirts
- Rooted in our community and inspired by local support
- 100% in and always ready to do more

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

2.0 Trust objectives

The Declaration of Trust empowers the Trustees to apply the funds for the benefit of the principal objectives of the Trust as the Trustees think fit.

Friends of ANCHOR's principal objectives, as set out in the Charity's founding Declaration of Trust, are:

- To relieve distress by the provision of improved capacity, facility and resources to identify the extent and nature of, and offer treatment methods at the forefront of modern technology for, diseases suffered by those citizens served by Aberdeen Royal Hospitals Trust.
- To advance education and research by the creation of areas of expertise and repute and to facilitate and promote research in the management of benign haematology and malignant disease
- To facilitate and promote undergraduate and post graduate teaching in The ANCHOR Unit
- To facilitate and promote an increase and improvement in the service provided in the fields of Haematology, Oncology and Radiotherapy to patients of NHS Grampian
- Any other purpose which would enhance and develop the work of The ANCHOR Unit as may be approved by the Trustees.

The above objectives of the Trust focus on the five funding areas below:

Person-centred wellbeing - Enhancing wellbeing for patients and staff through dedicated support and services, including specialised massage therapies, mindfulness and emotional support.

Medical equipment - Investing in leading technologies and equipment, over and above NHS core budget, to continually develop and improve diagnosis and treatment.

Pioneering research - Partnering with our local universities to fund innovative studies to push the boundaries of our understanding and treatment of cancer and blood disorders.

Clinical excellence – Continued focus on clinical excellence for NHS staff with funded development programmes and training opportunities to enhance knowledge and expertise.

Early prevention & detection - Supporting initiatives that raise awareness, improve access to screening and promote earlier diagnosis to increase survival rates and improve patient outcomes.

FRIENDS OF ANCHOR

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3.0 Statement from Chairman

I am incredibly grateful for the passion and commitment of our supporters who have helped Friends of ANCHOR achieve remarkable results in 2025. In the face of a very challenging economy, our supporters helped us raise a phenomenal total of close to £3m.

It's this unstoppable support that enables our team to continue providing the person-centred care for patients and their loved ones going through the most challenging time as well as enable our Board to approve ambitious funding initiatives and programmes coming through from our NHS Grampian colleagues, the University of Aberdeen and Robert Gordon University.

I also wish to note the tremendous commitment shown by our NHS colleagues with their steadfast excellence in clinical service delivery. Amid ongoing change and extensive challenges in the NHS, our frontline colleagues continued to show their expertise, resilience and adaptability throughout the year to keep bringing the best possible treatment, care and support.

The impact shared through this annual report demonstrates Friends of ANCHOR's commitment to deliver the highest possible standards in everything we do.

Looking back at this last year, key highlights have included;

- We welcomed two major donors who have pledged their annual support with a collective contribution of £150,000 this last year
- We celebrated our highest recorded year in income, in both our challenge event calendar and FoA-hosted annual event programme
- We welcomed 130 attendees to our Impact Day, in partnership with the University of Aberdeen, where we held 7 impact talks and hosted 18 research lab tours
- Our screening officers began in their post and have made positive headway in addressing screening inequalities and breaking down barriers in targeted communities
- Funding was approved for two community programmes – music + movement and patient choir – to help build confidence and connection for patients
- We launched our awareness hours series which put the focus on Myeloma, Blood cancer, Breast Cancer, Urological cancers across five events in the last year
- We established our Clinical Excellence Advisory Group for our NHSG staff funding programme to enhance knowledge and expertise
- Funding was approved to mobilise a port fitting service in NHS Grampian for the delivery of chemotherapy treatment
- We appointed [REDACTED] to our three-year clinical research fellowship in haematology

Our people remain our greatest asset, and the Trustees wish to note the hard work and dedication of our Board and advisory group members, the staff team, the contractors, our beloved Red Army (our volunteers) and the wider community involved in helping us deliver all that we have this last year.

With the opening of the ANCHOR Centre on the horizon, the focus is on delivering our key strategic priorities in preparation for all that will be made available when the Centre opens its doors next year.

With the same pioneering spirit that first founded the charity, we will continue in our relentless pursuit to bring the best possible care, treatment and support to those facing a diagnosis, keeping patients' needs at the centre of all we do.



FRIENDS OF ANCHOR

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4.0 Donor Impact

4.1 Person-centred wellbeing

Enhancing wellbeing for patients and staff through dedicated support and services, including specialised massage therapies, mindfulness and emotional support.

Every one of the services outlined below is freely available for oncology and haematology patients as they undergo treatment within Aberdeen Royal Infirmary, whether they hail from Grampian, Moray, or the Orkney and Shetland Islands.

4.1.1 Wellbeing Team

Led by our Head of Wellbeing, the team are on hand to offer practical and emotional support to patients and families.

The team lead and coordinated all the trusts wellbeing services, support and provision to benefit the wellbeing of patients and their loved ones, as well as providing a wellbeing offering for staff within the Unit.

This year, the team has expanded to include a second Wellbeing coordinator. The team coordinate or directly deliver the services below;

4.1.2 Wellbeing Services

Inpatient emotional + practical support | 50 patients daily

Based in ward 112 + 114, the wellbeing team works hand-in-glove with NHS staff to deliver support, over and above the clinical care, for patients and visitors on a daily basis, Monday - Friday.

"It makes such a difference to see a smiling face and kind words. When I have been upset the team have taken the time to chat with me. The welcome into the unit, nothing is too much effort for them and they make the place what it is. Knowing that you are not alone in what can be a terrifying time has made it so much easier to keep coming in even on the days I don't really want to face it."

Support + Information service

Recruited in August 2023 in advance of The ANCHOR Centre opening, the Support + Info Advisor has been preparing for the info hub opening by cultivating connectivity between services within NHSG and across third sector. When the info hub opens next year, the Advisor will be stationed there to provide a consistent, informative presence, ensuring patients are supported and signposted effectively.

Brachytherapy Support | 18 patients supported

The Wellbeing Support Worker provides practical and emotional assistance to patients for the duration of their treatment, from admission to discharge. This includes theatre transfers and accompanying patients at their pre-treatment scans and appointments within the brachytherapy suite.

"Thank you for being there during my stays in hospital over the last 2 weeks, it really helped having a friendly face to talk to and support me during a bit of a daunting time. Your support helps so many people going through the hardest of times. All the things you do really do have such a positive impact, but just being there to talk with helped me get through it all with little worry and stay positive. Thank you again for all your help and time."

Celebratory Days | 515 gifts handed out at Christmas

Special celebrations are organised, in collaboration with the nursing staff, to bring a boost around the Unit. At Christmas, we had Santa make his annual visit with gifts for every patient and staff.

FRIENDS OF ANCHOR

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Complementary Therapies | 2130 therapy appointments delivered

Our team of three complementary therapists offer treatments – massage, mini manicures and reflexology - 5 days a week to both inpatients and outpatients in the wards and clinics.

"The standout support for me is the massage, reflexology and mini-manicures. Not only are the treatments a great way to boost morale and make patients feel special. The ladies who provide these treatments go out of their way to make you feel cared for and provide friendship and an ear to listen to for both me and my Mum who regularly attends with me."

Home from Home Service | 51 nights of accommodation

Funded in partnership with NHS Grampian, the Home from Home service accommodates patients who cannot access local CLAN Haven, due to capacity or criteria and for whom it would be impossible to consider a daily commute into ARI for treatment.

Mindfulness | 26 course graduates | **13** attended Advanced Sessions | **53** attended Taster Sessions

Guided by tutor Louise Martin via zoom, the fully-funded 8-week course aims to provide tools and practices to alleviate feelings of stress or anxiety. [REDACTED] has also held advanced sessions for course graduates as well as taster sessions at the patient retreats.

"I am so grateful for the Mindfulness course. [REDACTED] was fantastic. Her teaching style was easy to understand and follow. The course taught me how to be present and live in the moment, which in my opinion, is the fundamental part of living. Particularly during my treatment, it helped me get through rough days and reduce my anxiety".

Patient Retreat Days | 194 attendees

This offers a chance for fellow patients to meet in a social and supportive setting, while sampling our wellbeing programme and enjoying a nutritious lunch together.

"Wellbeing retreats gave me the opportunity to meet those had been or were going through cancer or haematology diagnosis and to hear their own journey. I've been so grateful for that."

Treat Tickets | 319 gifted

In the last year we have been able to gift families the opportunity to attend AFC home games, VIP hospitality tickets at TECA, family tickets to the Pantomime and many other special events.

"Thank you so much for the tickets. My son loved it, we all had tears. Definitely cheered us up. Christmas is always a bit sad for me now with having my diagnoses on the run up so I'm glad I got the chance to take my mum and son to see the panto, they have been my rock through everything."

Palliative Support Services

Making Memories | 16 memories made

This service enables the wellbeing team to facilitate life events for patients and their loved ones. The memories created bring a little thread of joy and light in a dark time.

Fingerprint Jewellery | 29 keepsakes gifted

A special, bespoke keepsake, made from a patient's fingerprint for the family to cherish long after their loved one has passed away.

"I just want to reach out and say thank you for the beautiful jewellery. The gifts will be cherished."

FRIENDS OF ANCHOR

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4.1.3 Trust-funded NHS Posts

Ward Assistants | up to 160 patients supported daily (41,600 annually)

Five ward assistants are funded across the wards to support patients throughout the ANCHOR Unit and ease non-clinical pressures.

Podiatry | 505 patients treated

Our podiatrist is on hand to treat and manage patients' lower limb problems, offering assessment, treatment and education to help ease any discomfort for both inpatients and outpatients.

Screening officers

Two fully-funded cancer screening officers are working across Grampian to encourage more people to take up screening with the goal of detecting cancer earlier to improve patient outcomes. Working within NHS Grampian's Public Health team, the duo are primarily focusing on improving uptake for cervical, breast and bowel cancer screening through addressing screening inequities and tackling some of the barriers people face when trying to access screening.

4.1.4 Volunteer-led Services

Welcome + Wayfinding Team | 62,691 patient welcomes

Our volunteers extend a warm welcome and wayfinding support to day patients and visitors in the outpatient departments of the ANCHOR Unit. With twice daily rounds of the refreshments trolley, which offers another touchpoint to engage with patients and boost morale during treatment.

Patient Transport | 78 patients supported covering 17,460 miles for 169 appointments

Offering haematology patients transport to Glasgow for stem cell transplant treatment or follow-up appointments as well as local transport to ensure patients with no other means of travel can get safely to and from their appointments at ARI.

"My dad is currently receiving treatment at the ANCHOR Unit, he is not very well. He used to be able to get a taxi but not now able and I am not able to take him if I am working. It's been absolutely brilliant to get transport support from Friends of ANCHOR. The volunteers also wait with him at the end of the treatment to take him home. This was so much appreciated. I just wanted to tell you how much the volunteers help so much in these circumstances for the patient and their families."

Listening Service | 277 patients visited

Our dedicated volunteers visit twice-weekly to offer the listening service to patients who are admitted as inpatients in the ANCHOR Unit and can often be in the hospital for weeks at a time.

Therapet | 269 patients visited

Our therapist's weekly visits put a smile on the faces of all those who come into contact with Harvey in the oncology inpatient ward in the ANCHOR Unit; patients, their families and the staff.

4.1.5 Wellbeing Provisions

So often patients say it's the little things that can make a big difference day-to-day. Our tailored provisions bring a real emotional benefit too, showing each patient they're cared about and thought of.

Patient care packs | 4,332 gifted in all

These are given at different stages along the patient pathway and as well as being of practical benefit, have a real emotional benefit too, showing each patient they're cared about and thought of.

"The patient comes from quite a distance away, so was fairly isolated coming into ARI, but when I was explaining the chemo pack that we give during pre-assessment, she remembered that FoA left a pack on her bed when she was admitted for surgery, and she was delighted that she was thought of, and someone was kind enough to leave this for her. She said it made 'all the difference' at an otherwise really scary time. Thank-you Friends of ANCHOR, you're smashing it in the big little ways."

FRIENDS OF ANCHOR

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Children's provisions

A library of books, superhero teddies and other support items for the clinical team to gift to children whose parents are undergoing treatment.

Hydrate M8 bottles | 147 gifted

Water-tracking bottles are gifted to patients undergoing treatment for prostate cancer who require bladder scans before radiotherapy sessions.

Sewn provisions | 1180 gifted

A range of sewn provisions including stoma bag covers and post-surgery breast pillows to provide multi-functional support and comfort.

"The pillow has been a godsend and has never left my side, I even walked to the doctor's to have my dressing changed with it under my arm for everyone to see! I sleep with it under my arm all night too! The kindness and such a simple thing has made everything so much easier and I just wanted you all to know how much it was appreciated!"

Head coverings | 102 gifted

Gifted to patients undergoing chemotherapy treatment who are facing hair loss.

Daily newspapers | 15,540 hand-delivered

Newspapers are hand-delivered every morning in the inpatient wards, with the addition of papers offered to patients in the day and outpatient waiting rooms.

There are a number of other provisions made available to patients at different points in the treatment pathway to offer support on a practical level.

4.1.6 Staff wellbeing

The wellbeing team, with the input of senior nursing management in the ANCHOR Unit, continue to lay on a wellbeing programme for NHS staff to help protect and bolster morale within the team.

This includes morning yoga sessions twice-weekly in the Unit, complimentary table bookings for Courage and Brave, gifting on staff recognition days (e.g. International Nurses Day) and Christmas and this year, for the first time Friends of ANCHOR arranged an ANCHOR Staff Christmas Party which saw over 200 staff attend from the Unit.

One-off requests are also funded through the restricted staff funds to reward staff and recognise the dedication they bring to caring for patients.

4.2 Medical Equipment

Investing in leading technologies and equipment, over and above NHS core budget, to ensure Aberdeen is a leading hospital for the treatment and management of malignant disease.

4.2.1 Service-based equipment

Ethos Emulator | £22,340,59

The purchase of the emulator has enabled Aberdeen's radiotherapy department to adopt new technology that allows the team to more accurately target tumours. It is one of only a handful of centres in the UK – and the first in Scotland – to deliver online adaptative radiotherapy (oART). The radiotherapy team aims to expand the types of tumours that can be treated using oArt through training on the treatment method, using past data to simulate patient outcomes without actually administering any treatments to a person. The procurement of this equipment will help shape how NHS Grampian is able to deliver the best possible treatment going forward.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Gynaecological pelvic phantom | £2,777.50

The pelvic phantom – a life-like model of the pelvic area – is helping therapeutic radiographers develop their skills in providing a more targeted treatment for brachytherapy patients. Brachytherapy treatment is used for people with certain gynaecological cancers, but the process is complex and requires intensive training. Prior to the procurement of the phantom, NHS staff had to go to other centres to learn the required skills.

IC-Flow Camera | £36,500

The need for this equipment was borne out of the theatre capacity issues at ARI and long waiting times for breast surgery. The purchase of the IC-Flow camera has enabled the breast surgical team to now carry out operations at Stracathro Hospital on certain early-stage breast cancer patients as day cases. Using green dye, the scanner locates affected lymph node/s in the armpit, which can then be removed at the same time as the tumour.

4.2.2 Ward/clinic-based equipment

Equipment continues to be procured at a ward/clinic level to benefit patient treatment and care, although there has only been the need for branded wheelchair spokeguard this year.

4.3 Pioneering Research

Research continues to be a fundamental focus for Friends of ANCHOR's Research Advisory Group, whose members have made further effort in this report period to increasingly strengthen our funding in this area.

The group, which comprises five key research professors and representation from the Trust, continues to meet quarterly to review the charity's spend and advise on the best strategies going forward to optimise research outcomes.

Pilot Research Programme | £122,462.06

A total of 10 pilot research projects were funded during this last year. The sum spent in this period is higher than usual due to approval of projects from 2023/2024 falling into this last year. Our commitment to research sees us fund pioneering studies that improve our understanding and treatment of cancers and blood disorders. The pilot research projects in this last year are focusing on a number of diagnosis types including prostate, pelvic, breast and oral.

Summer Student Placement scheme | £4,500

Our funded summer placements give science, medicine and nursing students the chance to gain invaluable hands-on experience of a research project, while also giving academics and clinicians an extra pair of hands to develop their study and share their knowledge. In this period, pharmaceutical student Cameron Whyte and immunology student Finlay Wallace benefitted from the scheme.

Clinical fellow in Haematology | £316,451.22

The charity's Research Advisory Group has made significant forward movement to appropriately increase our research spend, and this three-year fellowship is one of the results of that work. This spend represents the full three-year commitment for this PhD, which is held by [REDACTED]. [REDACTED] work will focus on developing new ways to reprogramme the body's immune system to fight lymphoma.

Medical Research Scotland fellowship | £12,000.00

This year we came on board as an External Partner Organisation (EPO) for a four-year PhD facilitated and funded by the 'Medical Research Scotland' initiative. As EPO we support the fellowship with a supplementary research stipend of £3,000 per annum. As the EPO for this project, Friends of ANCHOR will support elements of the post-holder's project; namely work experience in the third sector and facilitating an understanding of the donor-funding pathway. The fellowship is held by [REDACTED] who is working on a study examining the role of intestinal macrophages in the protective effects of dietary fibre supplementation during radiotherapy.

FRIENDS OF ANCHOR

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4.4 Clinical Excellence

Continued focus on clinical excellence for NHS staff with funded development programmes and training opportunities to enhance knowledge and expertise.

Clinical excellence funding programme | £40,000 annual allocation

In a strategic effort to see an increased uptake of clinical excellence opportunities for NHS Grampian staff, over and above the NHS core budget, a dedicated funding programme has been launched with a Clinical Excellence advisory group mobilised comprised of senior clinical representation in the ANCHOR Unit to steward and approve the allocated funds.

Nurse-led portacath fitting training programme | £29,000

The use of implantable ports was limited in Grampian to very specific patient groups. Patients undergoing cancer treatment had to travel to Glasgow or Edinburgh if they wanted to have one fitted. However, in partnership with NHS Grampian, the charity funded the training programme for a purely nurse-led service at ARI which allows the port fitting to be on offer for ANCHOR patients.

5.0 Fundraising and Income Summary

5.1 Overview of income for the year

This year has been a remarkable one with our highest income recorded of close to £3 million raised through a variety of income streams.

5.2 Events

This year saw the full complement of events in the annual calendar and what a year it's been.

Brave + Courage on the Catwalk | Raised £388,911

A collective of 48 local men and women took part in Brave and Courage on the Catwalk this year. Our first year hosting the event at P&J Live allowed us to increase audience capacity across the four shows. As well as generating the significant funds that it does, the goal of the experience is to help each model re-discover their confidence and sense of self that they may have lost during their treatment journey.

Gala Golf Event | Raised £146,997.02

A total of 36 teams took to the course at Peterculter Golf Club before attending the prize giving and dinner at The Chester Hotel. The event was a tremendous success, supported by so many sponsors and teams that return year after year.

Challenge Events | Raised £238,687.47

Our challenge calendar this year saw a record high in our participant numbers with 471 signing up to represent Friends of ANCHOR. The challenge calendar saw participants walk, cycle, run, skydive to step out their comfort zone and champion the cause. It's an incredible collective effort.

5.3 Individual fundraisers | £165,048.70

Our fundraisers have taken on impressive feats and been incredibly dedicated in their efforts to raise as much as they can for the cause. Some took their fundraising efforts international with one of our fundraisers conquering Mount Everest, another competing in an Ironman in Portugal and two taking to the start line of the Ibiza and Berlin marathons. We are indebted to each and every one of our fundraisers.

5.4 Legacy income | £237,264

Legacy giving plays a crucial role in supporting the Trust. To have supporters include a bequest to Friends of ANCHOR in their estate planning holds real significance. We plan to promote legacy giving sensitively and appropriately in this next year, ensuring that supporters are aware of how such gifts can make a lasting difference to our work.

FRIENDS OF ANCHOR

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5.5 Corporate income

It never fails to encourage the team on when a corporate chooses to direct their fundraising endeavour and energy towards Friends of ANCHOR. We are grateful to those who support us year after year and also, to the corporates, we have the privilege of having alongside us for a year's dedicated partnership.

6.0 Financial Performance

6.1 Reserves

The Trustees believe it is essential that the Trust retains adequate reserves to ensure that the financial need can be met for the ongoing, long-term funding commitments as well as the immediate funding support for requests that come through for the Trust. The reserves also vitally safeguard against the impact of the global economic downturn on current and future income generation.

6.1.1 Charity reserves

As of 31 March 2025, unrestricted funds amounted to £5,886,494 (2024 - £4,991,723), and restricted funds were £81,283 (2024 - £134,111).

6.1.2 Unreserved funds

The Trust provides a number of fixed monthly ongoing costs and receives funding applications, often for substantial amounts, presented at the committee meetings on a bi-monthly basis which typically require immediate funding.

In addition, the Trust's income streams are ultimately volatile and uncertain given the current economic climate and with no lottery or major grant funding, our income is wholly reliant on public giving. Due to these factors the Trust retains high cash reserves.

Surplus cash balances are put on term deposit to generate interest income at higher rates but are scheduled to ensure that funds are always available for commitments that have been made as well as:

- funding existing service delivery commitments should fundraising targets be missed
- meet the increased costs of sustaining wellbeing services once The ANCHOR Centre opens
- providing working capital to meet upfront expenditure
- to give time to restructure the Trust should there be a sustained fall in the level of income generated each year including meeting any existing expenditure commitments

6.1.3 Restricted funds

Our restricted funds are held in trust and applied strictly in accordance with donors' wishes. The majority of these funds are restricted to ward-based use for the benefit of patients and staff support within the ANCHOR Unit. Over the past year, additional restricted funds have been received for prostate cancer research, the oncology department in NHS Orkney and the purchase of equipment to benefit patients with bowel cancer.

6.2 Investments

The Trustees opt for a low-risk investment strategy with funds not immediately due for use held in short-term notice accounts up a maximum of 1 year as well as a low-risk investment portfolio held with Carbon Financial which is split between global stock market and the global bond market. The portfolio is ethically screened to exclude holdings in the tobacco industry.

Investments are made to ensure sufficient funds are always available to the charity to deliver on commitments made. Investment income this last year has been £212,760 (2024 - £170,548). The trustees are satisfied with this annual return.

FRIENDS OF ANCHOR

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6.3 Balmoral Group Holdings

Balmoral Group has provided crucial support for the day-to-day running of Friends of ANCHOR since the Trust's inception in 1997. Balmoral Group has covered all running costs incurred by the Trust, freeing up 100% of donor-raised funds for the cause.

In addition to funding salary costs, Balmoral's in-kind support is extensive with department input, including HSE, HR, IT, accounts, multimedia and design and the reception team, as well as the logistical aid that comes from freely-supplied office and storage facilities. The support from Balmoral Group strengthens the charity's standing and allows its office-based team to grow on an ongoing basis.

7.0 Future Plans

Looking ahead, Friends of ANCHOR remains committed in its vision to make a positive impact in the lives of those affected by cancer or a blood disorder in the north of Scotland.

With the opening of the ANCHOR Centre next year and the resulting expansion of the team and charity's operations, it is imperative the organisation is aligned in its strategic focus and vision for the future.

Our strategic priorities for the year ahead are;

Develop equitable person-centred support

Ensuring that every patient who is navigating diagnosis, treatment, and follow-up through NHS Grampian has timely and equitable access to person-centred support from Friends of ANCHOR at every stage of the hospital pathway. Progress will be measured through patient feedback, satisfaction surveys and engagement across all touchpoints in the care journey.

Strengthen donor and fundraiser engagement

Our donors and fundraisers are the lifeblood of Friends of ANCHOR and sustain our commitments made. Through our donor care programme we must continue to build meaningful connection, enhancing our supporter experience and strengthening their understanding of the impact of their contributions. Success will be tracked by fundraisers continuing their support and growth in donor retention rates.

Expand impact-focused funding initiatives

Further develop relationships with our strategic partners - NHS Grampian, Public Health and the University of Aberdeen - to further develop our patient wellbeing programme, pursue new innovations in the diagnostic and treatment pathway and galvanise further pioneering projects within the fields of oncology and haematology for the ultimate benefit of treatment outcomes and patient wellbeing. Performance will be monitored through project or service delivery outcomes, wellbeing service metrics and feedback from our strategic partners.

Optimise operations through technology

With the growth of our operations comes the imperative need to embed efficiencies across Friends of ANCHOR by capitalising on new technologies. This includes leveraging AI to streamline processes, implementing our new, custom-built CRM for our wellbeing operations within ARI and optimising our existing CRM systems for fundraising, donor management and volunteer coordination. Success will be measured through improved workflows, increased operational capacity and ultimately, enhanced support for patients and our stakeholders.

FRIENDS OF ANCHOR

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8.0 Risk management

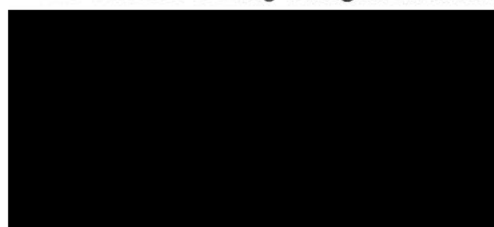
The Trust has a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise
- provision of Trustee education around OSCR guidance for charities

9.0 Organisational Structure

9.1 Trustees and Responsibilities

The Trustees serving during the financial year were:



Chairman
Vice Chairman (retired consultant medical oncologist)
Deputy Managing Director, Balmoral Group
Fresh & Quality Director
Emeritus Professor of Medicine
Chief Executive, Friends of ANCHOR (resigned on 31 March 2025)

The Trustees believe the board to have the appropriate skills and experience to properly administer the Trust.

Friends of ANCHOR trustees are appointed by the Chairman of the Trust, [REDACTED]. Potential members are put forward for consideration by the Trust Chief Executive with the objectives for the new trustee appointment clearly aligned with the future strategy outcomes of the Trust. A letter of invitation to join the Trustee Board is sent from the Chairman.

The Trustees have been given appropriate information and training regarding their legal roles and responsibilities upon appointment.

9.2 Committee Members and Responsibilities

The responsibility for ongoing supervision of the Trust's affairs and promotion of its objectives is vested in a committee board referred to as the "Friends of ANCHOR committee".

Friends of ANCHOR committee members are appointed by the Chairman of the Trust, [REDACTED]. Potential members are nominated by serving committee members and a letter of invitation to join the committee is sent from the Chairman.

The committee members are carefully selected to ensure the committee has clinical and nursing representation from each of the wards and clinics within the ANCHOR Unit as well as representatives from the commercial sector to instil a measured balance between medical professionals and business minds.

During the year ended 31 March 2025, the following individuals served on the committee:



**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

9.3 Key Management Personnel

The trustees and senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. The Trust Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. Other than Sarah-Jane Hogg – the Trust Chief Executive - all Trustees give of their time freely and do not receive remuneration. Details of the Chief Executive's expenses and related party transactions are disclosed in the accounts.

To facilitate effective operations, the Trust Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and marketing activity.



Chief Executive
Head of Donor Care
Head of Communications
Head of Wellbeing

Pay policy for senior staff:

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. The Trustees benchmark against pay levels of comparable roles in other local third sector organisations of a similar size.

9.4 Nature of Governing Document

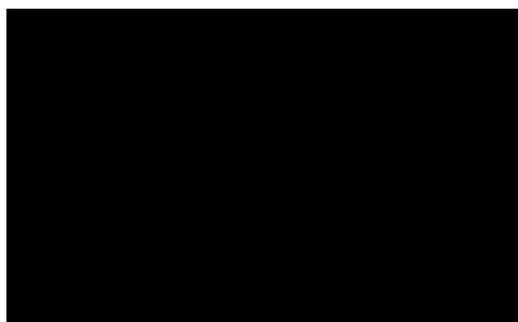
Friends of ANCHOR is a registered Trust in Scotland (charity registered number SCO25332) governed by its Declaration of Trust dated 24th October 1996.

10.0 Statement of Disclosure

In so far as the Trustees are aware:

- there is no relevant audit information of which the Trust's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

Approved by order of the members of the board of trustees and signed on their behalf by:



FRIENDS OF ANCHOR

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity 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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust deed. 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.

FRIENDS OF ANCHOR

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FRIENDS OF ANCHOR

Opinion

We have audited the financial statements of Friends of Anchor (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its 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 Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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 other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The trustees are responsible for the other information contained within the Annual 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FRIENDS OF ANCHOR (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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' responsibilities statement, the trustees are responsible for the preparation of the financial statements which 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or 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 report in accordance with the Act 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.

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 obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Management override of controls to manipulate the charity's key performance indicators to meet targets;
- Timing and completeness of income recognition;
- Compliance with relevant laws and regulations which directly impact the financial statements and those that the charity needs to comply with for the purpose of trading.

FRIENDS OF ANCHOR

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FRIENDS OF ANCHOR (CONTINUED)

Our audit procedures to respond to these risks included:

- Testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing judgements made by management in their calculation of accounting estimates for potential management bias;
- Enquiries of management about litigation and claims and inspection of relevant correspondence;
- Reviewing legal and professional fees to identify indications of actual or potential litigation, claims and any non-compliance with laws and regulations;
- Testing a sample of income transactions to source documentation.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council'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 charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

AAB Audit and Accountancy Limited.

AAB Audit & Accountancy Limited

Statutory Auditor
Kingshill View
Prime Four Business Park
Kingswells
Aberdeen
AB15 8PU

Date: 2 October 2025

AAB Audit & Accountancy Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

FRIENDS OF ANCHOR

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	1,857,274	96,643	1,953,917	1,581,625
Fundraising	5	801,504	-	801,504	604,004
Investments	6	212,760	-	212,760	170,548
Total income		2,871,538	96,643	2,968,181	2,356,177
Expenditure on:					
Raising funds	7	617,877	-	617,877	416,242
Charitable activities	8	1,395,130	149,471	1,544,601	1,569,297
Total expenditure		2,013,007	149,471	2,162,478	1,985,539
Net income/(expenditure) before net gains on investments		858,531	(52,828)	805,703	370,638
Net gains on investments		36,240	-	36,240	129,164
Net movement in funds		894,771	(52,828)	841,943	499,802
Reconciliation of funds:					
Total funds brought forward		4,991,723	134,111	5,125,834	4,626,032
Net movement in funds		894,771	(52,828)	841,943	499,802
Total funds carried forward		5,886,494	81,283	5,967,777	5,125,834

The Statement of financial activities includes all gains and losses recognised in the year.

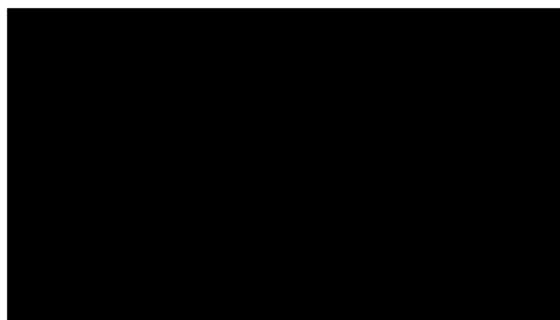
The notes on pages 22 to 34 form part of these financial statements.

FRIENDS OF ANCHOR

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	13	2,017,445	1,384,511
		<u>2,017,445</u>	<u>1,384,511</u>
Current assets			
Stocks	14	46,517	29,664
Debtors	15	295,667	293,928
Cash at bank and in hand	21	7,153,555	6,386,283
		<u>7,495,739</u>	<u>6,709,875</u>
Creditors: amounts falling due within one year	16	(3,545,407)	(2,968,552)
Net current assets		<u>3,950,332</u>	<u>3,741,323</u>
Total net assets		<u><u>5,967,777</u></u>	<u><u>5,125,834</u></u>
Charity funds			
Restricted funds	18	81,283	134,111
Unrestricted funds	18	5,886,494	4,991,723
Total funds		<u><u>5,967,777</u></u>	<u><u>5,125,834</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



The notes on pages 22 to 34 form part of these financial statements.

FRIENDS OF ANCHOR

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	20	1,164,114	928,484
Cash flows from investing activities			
Net cash movement to investments		(609,602)	690,637
Interest received		212,760	149,750
Net cash (used in)/provided by investing activities		(396,842)	840,387
Change in cash and cash equivalents in the year		767,272	1,768,871
Cash and cash equivalents at the beginning of the year		6,386,283	4,617,412
Cash and cash equivalents at the end of the year	21	7,153,555	6,386,283

The notes on pages 22 to 34 form part of these financial statements

FRIENDS OF ANCHOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Friends of ANCHOR is an independent charitable Trust. The Trust's registered office is C/O Balmoral Group Holdings Limited, Balmoral Park, Loirston, Aberdeen, AB12 3GY. The nature of the Trust's operations and principal activities are set out within the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Friends of Anchor 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.

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

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least the next twelve months. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.3 Income (continued)

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from trading activities includes income earned from fundraising events to raise funds for the charity. Income is received in exchange for services in order to raise funds and is recognised when entitlement has occurred.

Dividends from listed investments and bank interest are recognised when they are receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of service.

2.4 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.7 Stocks

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

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

FRIENDS OF ANCHOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The trustees do not consider there to be any areas of judgement that have a significant risk of causing a material adjustment in the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations				
Donations and gifts	1,218,952	46,643	1,265,595	899,532
Donated goods and services	401,058	-	401,058	346,210
Total donations	1,620,010	46,643	1,666,653	1,245,742
Legacies	237,264	-	237,264	335,883
Grants	-	50,000	50,000	-
Total 2025	1,857,274	96,643	1,953,917	1,581,625
Total 2024	1,268,477	313,148	1,581,625	

5. Income from fundraising

Income from fundraising events

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising	801,504	-	801,504	604,004
Total 2024	142,892	461,112	604,004	

FRIENDS OF ANCHOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest	212,760	212,760	170,548
	<u>212,760</u>	<u>212,760</u>	<u>170,548</u>
Total 2024	170,548	170,548	
	<u>170,548</u>	<u>170,548</u>	

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other fundraising costs	355,465	355,465	190,938
Wages and salaries	230,842	230,842	199,270
Social security costs	24,007	24,007	19,994
Contribution to defined contribution pension schemes	7,563	7,563	6,040
	<u>617,877</u>	<u>617,877</u>	<u>416,242</u>
Total 2025	<u>617,877</u>	<u>617,877</u>	<u>416,242</u>
	<u>617,877</u>	<u>617,877</u>	
Total 2024	416,242	416,242	
	<u>416,242</u>	<u>416,242</u>	

Included within fundraising trading expenses are donated services totalling £262,412 (2024 - £225,304).

FRIENDS OF ANCHOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	1,395,130	149,471	1,544,601	1,569,297
Total 2024	793,311	775,986	1,569,297	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	1,356,279	188,322	1,544,601	1,569,297
Total 2024	1,403,516	165,781	1,569,297	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
ANCHORED Together	50,000	692,833
Medical equipment	91,359	91,969
Clinical excellence	71,451	46,999
Research fellowship costs	432,925	129,576
Clinical area enhancements	3,226	(6,571)
Patient care and comfort	613,043	448,710
Prevention and Early Detection	94,275	-
Total 2025	1,356,279	1,403,516

In the prior year, clinical area enhancements represented an amount returned to the charity in relation to a funding commitment where the funds were no longer required.

FRIENDS OF ANCHOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Accountancy fees	17,420	11,700
Office rent, heat and light	30,555	29,100
HR services	10,710	11,400
PR and design costs	11,970	10,200
Other support costs	67,990	58,506
Governance costs	49,677	44,875
Total 2025	188,322	165,781

Included within support costs are donated services totalling £138,645 (2024 - £120,906).

10. Auditor's remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	18,400	17,680

11. Staff costs

	2025 £	2024 £
Wages and salaries	230,842	199,270
Social security costs	24,007	19,994
Contribution to defined contribution pension schemes	7,563	6,040
	262,412	225,304

Staff costs are paid by Balmoral Group Holdings Limited and included within donated services in Note 4.

FRIENDS OF ANCHOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Fundraising and publicity	7	6
Patient care and comfort	6	7
	<u>13</u>	<u>13</u>

No employee received remuneration amounting to more than £60,000 in either year.

The aggregate compensation for key management personnel was £62,598 (2024: £59,616).

12. Trustees' remuneration and expenses

During the year, one trustee has been paid remuneration from an employment with the Charity. The remuneration received was paid by Balmoral Group Holdings Limited and is included within the donated services detailed in Note 4. The value of trustees' remuneration and other benefits was as follows:

	2025 £	2024 £
Remuneration	54,562	51,946
Pension contributions paid	1,761	1,756

During the year ended 31 March 2025, expenses totalling £483 were reimbursed or paid directly to 1 trustee (2024 - £33 to 1 trustee). Expenses reimbursed relate to fundraising and wellbeing costs.

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	1,384,511
Revaluations	36,240
Net transfers to cash	609,602
Investment managers fees	(12,908)
At 31 March 2025	<u>2,017,445</u>

Included within investments is cash held on deposit with a maturity date of greater than 1 year totalling £800,465 (2024 - £190,863).

FRIENDS OF ANCHOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14. Stocks

	2025 £	2024 £
Merchandise and wellbeing provision	46,517	29,664

15. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	21,171	39,332
Prepayments and accrued income	274,496	254,596
	<u>295,667</u>	<u>293,928</u>

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	7,065	9,610
Accruals and deferred income	3,538,342	2,958,942
	<u>3,545,407</u>	<u>2,968,552</u>

17. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	7,153,555	6,386,283

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds - all funds	4,991,723	2,871,538	(2,013,007)	36,240	5,886,494
Restricted funds					
ANCHORED Together	-	50,000	(50,000)	-	-
Other restricted funds	134,111	46,643	(99,471)	-	81,283
	134,111	96,643	(149,471)	-	81,283
Total of funds	5,125,834	2,968,181	(2,162,478)	36,240	5,967,777

ANCHORED Together is a campaign to fundraise for the new ANCHOR Centre. The fund value is £nil as all funds raised have been committed to the ANCHOR Centre.

Other restricted funds comprise monies received which have specific conditions attached by the donors.

FRIENDS OF ANCHOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	4,490,195	1,581,917	(1,209,553)	129,164	4,991,723
Restricted funds					
ANCHORED Together	-	692,833	(692,833)	-	-
Other restricted funds	135,837	81,427	(83,153)	-	134,111
	135,837	774,260	(775,986)	-	134,111
Total of funds	4,626,032	2,356,177	(1,985,539)	129,164	5,125,834

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Fixed asset investments	2,017,445	-	2,017,445
Current assets	5,147,047	2,348,692	7,495,739
Creditors due within one year	(1,277,998)	(2,267,409)	(3,545,407)
Total	5,886,494	81,283	5,967,777

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fixed asset investments	1,384,511	-	1,384,511
Current assets	4,348,128	2,361,747	6,709,875
Creditors due within one year	(740,916)	(2,227,636)	(2,968,552)
Total	4,991,723	134,111	5,125,834

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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	841,943	499,802
Adjustments for:		
Gain/(loss) on investments and managers fees	(23,332)	(117,665)
Income from investments	(212,760)	(170,548)
Decrease/(increase) in stock	(16,853)	1,668
Decrease/(increase) in debtors	(1,739)	(197,690)
Increase in creditors	576,855	912,917
Net cash provided by operating activities	1,164,114	928,484

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	2,618,130	1,042,626
Cash on deposits	4,535,425	5,343,657
Total cash and cash equivalents	7,153,555	6,386,283

Included within cash and cash equivalents are amounts held on deposit with a maturity date of less than one year from the balance sheet date totalling £4,535,425 (2024 - £5,343,657).

FRIENDS OF ANCHOR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

22. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	6,386,283	767,272	7,153,555

23. Related party transactions

Balmoral Group Holdings Limited is controlled by [REDACTED] (Hon) DHC, a trustee and chairman of Friends of ANCHOR, additionally [REDACTED] is a director of Balmoral Group Holdings Limited. Balmoral Group Holdings Limited meet the administrative costs of the charity, therefore this has been treated as both income and expenditure in the year. This includes staff costs (included within Note 7) of £262,412 (2024 - £225,304) in relation to employees provided to Friends of ANCHOR permanent and part-time basis, and other administrative costs totalling £138,645 (2024 - £120,906) (included within Note 9).