

# Annual Report & Accounts

For the year ending 31<sup>st</sup> March 2020



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**0808 800 800**  
Call free, 365 days a year

## Making a difference

to cancer patients and their loved ones in the heart of your community

Registered Company No. 00243501  
Registered Charity No. 1054015

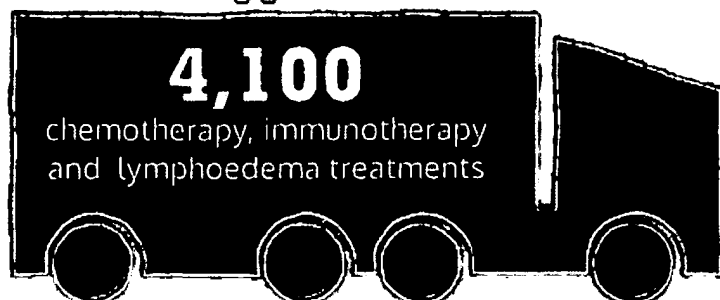
Give hope. Help cope.  
[tenovuscancercare.org.uk](http://tenovuscancercare.org.uk)



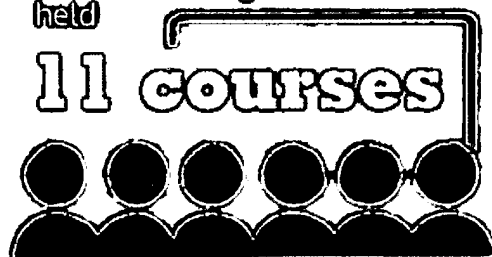
**tenovus**  
cancer care  
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# Our year in numbers

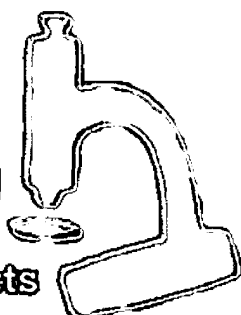
In Wales, over the last 12 months, our  
**Mobile Support Units** delivered over



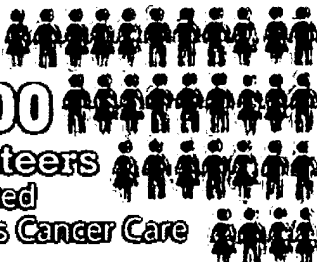
Our **Activate Your Life -  
Affected By Cancer** service  
held



We invested  
**£320,000**  
in new  
research projects



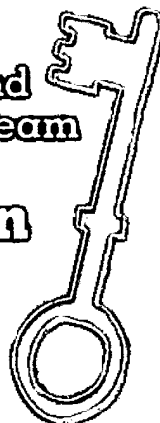
Nearly  
**2,000**  
volunteers  
supported  
Tenovus Cancer Care



We visited over **100** schools  
with our **Here Comes  
The Sun** programme,  
engaging with around  
**20,000**  
pupils across Wales



Our **Benefits and  
Debt Advice Team**  
secured over  
**£4 million**  
worth of benefits



Through our proactive  
**Cancer Callback  
Service**, we've seen  
our nurses handle over



Our **Sing with Us** choirs  
continue to support around  
**1,350**  
people affected by cancer  
every week.



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## Chair's Report

This is my second year as Chair of Tenovus Cancer Care and, with more people being diagnosed with cancer every year and needing our help, it remains a great privilege to be part of this fantastic organisation. In what has been a challenging year for the charity, and the third sector as a whole, we have continued to drive change, fund research and support cancer patients and their loved ones, making them the centre of everything we do.

The last 12 months have certainly been a year of transition. In May 2019, we were pleased to welcome Judi Rhys, who joined us as Chief Executive, replacing Claudia McVie who retired after 12 successful years of leading the charity. In just a short time with Judi in tenure, we have certainly seen the benefits of her experience, passion and dynamism in how we continue to achieve our aims. We have also seen a change in our Trustees; saying goodbye to some, while welcoming the support, dedication and energy of a number of new faces.



It is, and has always been our mission to bring help and support to cancer patients and their families. In 2019 we expanded our fleet of Mobile Support Units with the launch of a fourth unit. These units bring treatments closer to home and provide them in a more relaxed setting. And in Wales, over the last 12 months, the units have delivered over 4,100 chemotherapy, immunotherapy and lymphoedema treatments.

This year marked the ten year anniversary of our Sing with Us choirs and they continue to support around 1,350 people affected by cancer every week. This year also saw us continuing our community prevention programmes, along with our Activate Your Life emotional support service, with courses being run across the country.

Our nurse-led Support Line was once again open every day this year and, through our proactive Cancer Callback Service, we've seen our nurses handle over 3,600 outbound calls. In addition, and despite receiving a significant reduction in funding for this service, our Benefits and Debt Advice Team provided financial support to over 2,700 people, securing over £4 million worth of benefits.

We have continued to fund innovative and ground-breaking cancer research and in 2019/20 we have invested a further £320,000 in new research projects. I am also pleased to announce the launch of our new policy manifesto 'More than Medicine: our ideas for the next Welsh Government'.

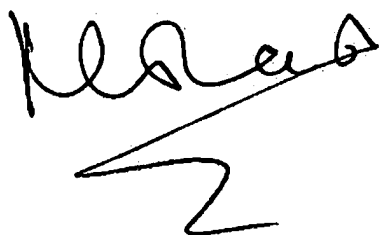
We will use this manifesto to influence Government, so that the voice of people affected by cancer is heard loud and clear. I'm frequently astounded by the generosity, energy and commitment we see from our volunteers, supporters and staff, and this year has certainly been no exception. None of our support services and research are possible without the donations we receive, and in 2019/20 we were able to raise a fantastic sum; nearly £8.7 million.

Despite the achievements we've seen in the last 12 months, it has been a challenging year. In order to ensure the best use of funds, we undertook a strategic review in early 2020, which has subsequently seen some changes to the services and activities we provide. These changes are designed to safeguard the financial stability of the charity and ensure our donations are spent to best effect.

As we're seeing with all organisations, the COVID-19 pandemic is having a significant impact on the charity. Most of our fundraising events have been postponed or cancelled, and our network of 61 shops had to close from late March. We've also had to make the difficult decision to place the majority of our staff on furloughed leave. In addition, the pandemic has significantly affected our research plans and our service delivery, and it will continue to have an impact on the charity throughout the next financial year.

These are unprecedented times, which are having an effect on us all. However, I know this won't stop us doing everything we can to help ensure that Tenovus Cancer Care brings hope and support to cancer patients and their families, both now and in the future.

Professor Malcolm Mason  
Tenovus Cancer Care Chair of Trustees



# **Trustees' Report**

(Incorporating Directors' and Strategic Reports)

## **About Us**

We are Tenovus Cancer Care. We know cancer turns lives upside down, but we can help. We bring expert advice, emotional support and life-saving treatment to the heart of communities. We help cancer patients and their loved ones cope, and our vital research gives hope. We're Wales' leading cancer charity and we're here for everyone affected by cancer.

## **Cancer in context**

Cancer is a global issue. The World Health Organisation estimated that 9.6 million people died from cancer in 2018, and that figure is set to rise. Closer to home, in the UK and Wales, around 360,000 people and 19,000 respectively are diagnosed with cancer annually. Every year we're seeing more people diagnosed, which can be linked to increased awareness of the signs and symptoms, and better diagnostic techniques.

But thankfully, due to earlier diagnosis and better treatment as a result of research, we are also seeing more people survive. The reality of this though, is that there are more and more people living with and beyond cancer, and the impact and effects of this can last for years.

## **Our vision**

Our vision is a future where fewer people get cancer, and those that do have equal access to the best treatment and support.

## **Our mission**

To bring practical advice, emotional support and treatment to where it matters most; the heart of the community. We help people with cancer and their loved ones cope, and through our vital research, we offer hope.

## Our aims

To deliver our vision, we have agreed a set of five strategic aims for the organisation.

### Aim 1.

To provide support and treatment to people with cancer and their loved ones, closer to home in unique ways.

### Aim 2.

To represent the needs of people with cancer and their loved ones.

### Aim 3.

To conduct and fund research to improve cancer outcomes and experiences.

### Aim 4.

To work with communities to develop healthy lifestyle programmes raising awareness of how to prevent cancer.

### Aim 5.

To develop a committed and engaged team that manage their resources effectively to support our work.

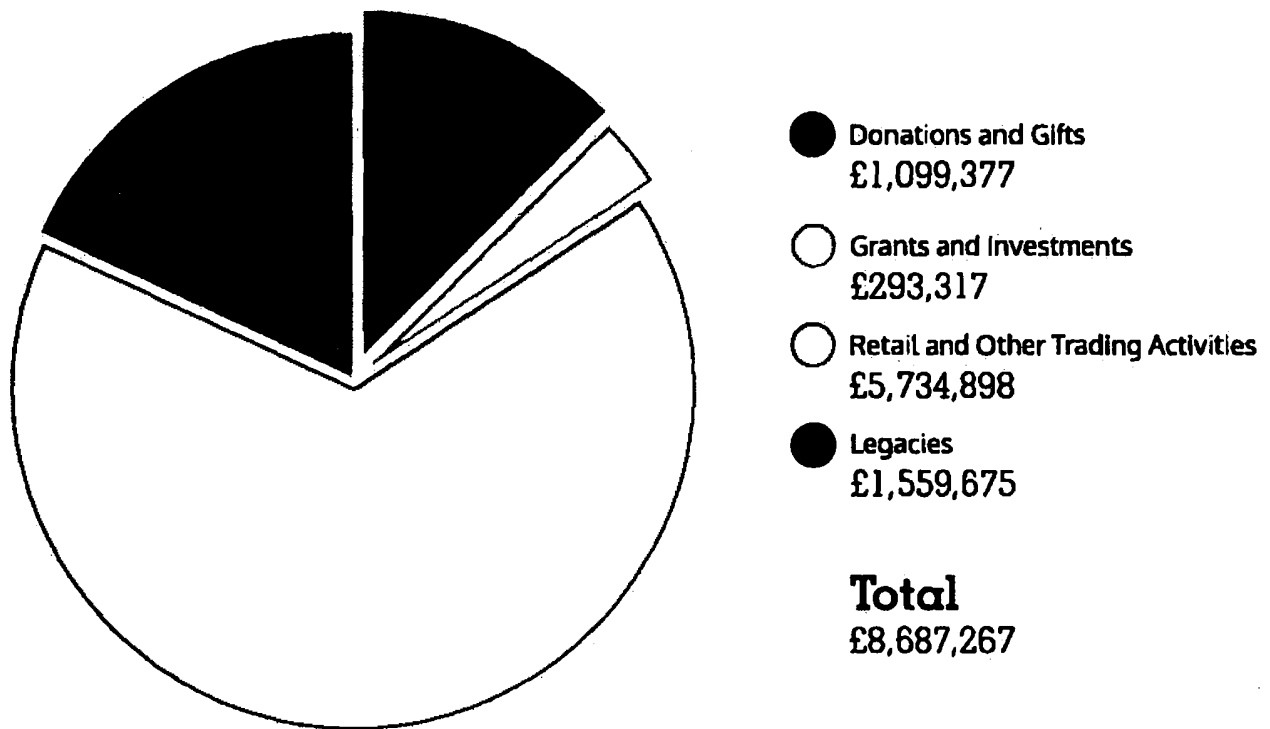
## What we do

Communities are at the heart of everything we do, and working with and within them is an essential part of delivering our strategic aims to help us achieve our vision. We're there at every stage of the cancer journey to treat, care and support. We know that cancer affects patients and their families physically, emotionally, financially and psychologically. Our services are free, and available to anyone who needs them for as long as they are needed.

We're working towards a time where no one dies of cancer. We've funded research for over 50 years because we know it's the key to improving diagnosis, treatment and care. Our research is also finding innovative ways to improve the lives of people living with cancer today.

## How we raised our money in 2019/20

Our income in 2019/20 was nearly £8.7m (2018/19: £9.6m). None of our life-saving and life-changing work would be possible without the support of our incredible supporters, fundraisers, volunteers and staff.



### Legacies

This is money that comes to us when someone kindly leaves a gift in their Will.



### Retail and Other Trading Activities

This is money raised through our shops, our eBay channel, online shop, and other commercial activities.



### Grants and Investments

This money comes from organisations such as trusts and foundations, and money earned through our investments.



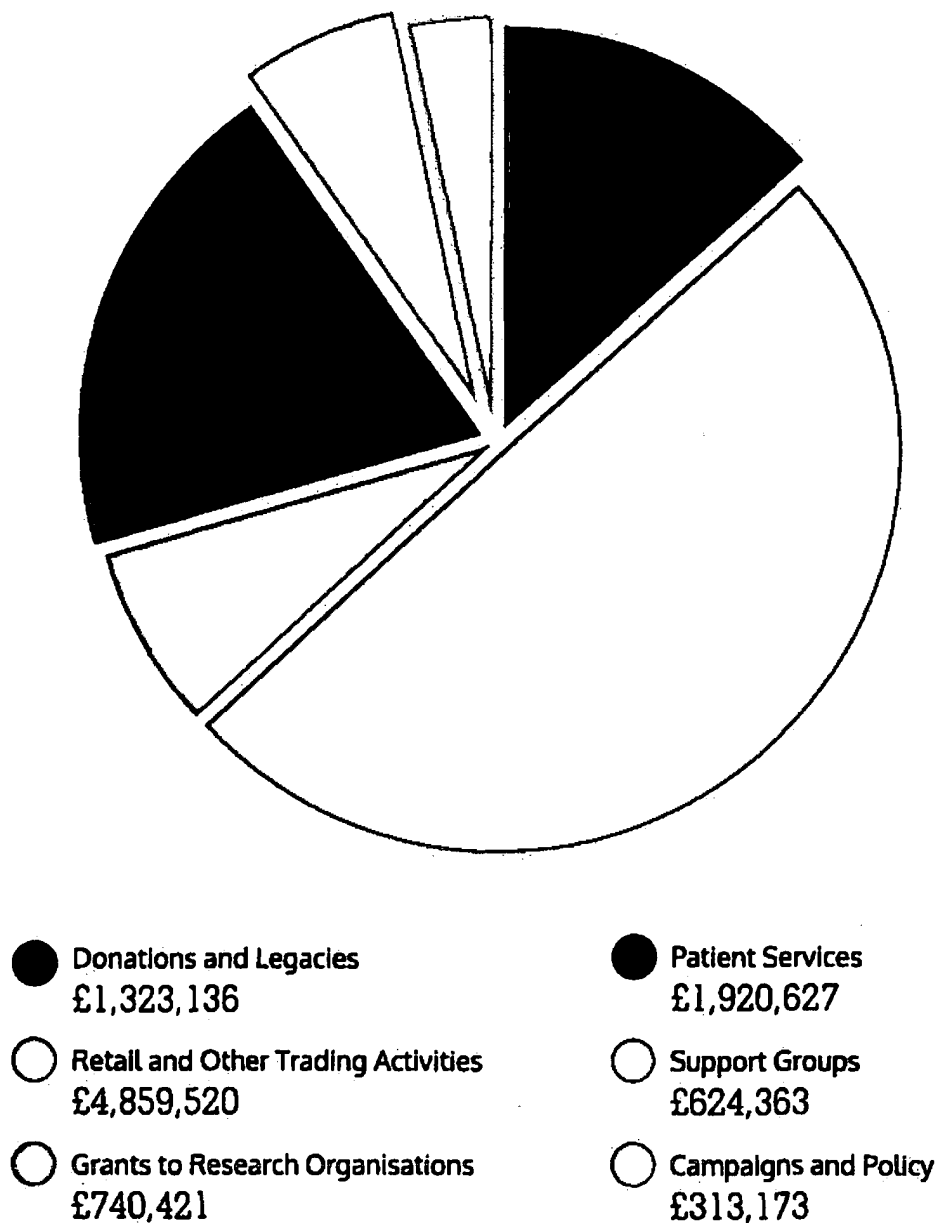
### Donations and Gifts

Money raised through donations, fundraisers and events, our corporate supporters and partners.



## How we spent our money in 2019/20

Our expenditure in 2019/20 was nearly £9.8m (2018/19: £9.4m). We know how hard our fundraisers, volunteers and supporters work to raise money, so we're committed to making sure every single penny is spent wisely and well. We're keeping focussed on reducing our costs, streamlining our resources and working in partnership to avoid duplication, to make sure we have the biggest impact possible with the money we have.



**Total**  
£9,781,240

## The people we help

### Meet Amy and Jack

Amy and Jack were living in Australia when Jack was diagnosed with a brain tumour. After returning to the UK to be closer to family, Jack suffered a stroke but had to wait two years before receiving any financial support. Our Benefits Advisors were able to help them with the application process.

"We were living in Australia when Jack was diagnosed with a brain tumour back in 2016. He never usually complained about aches and pains, but had been suffering with heart burn and testicle pain that he wanted checked. The doctor thought he had testicular torsion and we were sent away with some tablets to ease the pain.

"The pain continued over the next few weeks and one evening I found Jack on the bathroom floor. He'd been sick, had a headache and was feeling sensitive to light. A scan revealed he had a brain tumour, but we'd been so focused on the testicle pain that it hit us like a tonne of bricks.

"A few months after Jack's first surgery we found out I was pregnant with our little boy, Jaxon. It was a surprise for us and at a difficult time, but we were determined to take it on and become parents, so we moved back to the UK to have my mum and family around.

"After the move, Jack was being monitored by a new medical team in Cardiff who were waiting for signs that the tumour had started to grow before going ahead with another operation. His second surgery resulted in a stroke that left him unable to speak and paralysed down his right side.

"Incredibly Jack had to be awake during these procedures. The medical team wanted to remove as much of the tumour as possible each time so they asked him to respond while mapping out the affected area to make sure they weren't taking away healthy brain tissue. Of course, there are always risks associated with this kind of operation and it was sheer bad luck for us.

"I remember thinking when Jack was diagnosed and being tested that we were in the thick of it; that it couldn't possibly get any worse. I realise now that it wasn't the worst of it and this journey is about surviving more and more difficulties. We're in a cycle of treatment, surgery and rehabilitation that restarts each time the tumour grows.

"Some days are better than others. There are times I just want to sit and cry to myself quietly, and others where I know the importance of pulling myself up and getting on with it for our family. Jack's biggest fear was losing the ability to walk and talk; that's been so hard for us.

"Jack's determination and focus has been amazing though. He was told that as soon as he could walk up the stairs he could go home so he did it within seven days of having the stroke. But unfortunately, his life expectancy has changed as the tumour has progressed, meaning he might not see Jaxon go to school. It's heart breaking.

"Jack's unable to work and because we'd been living in Australia for three years, he wasn't entitled to personal independence payments when we returned to the UK. We tried to find help anywhere we could within the system but were turned away and told to reapply after being here for two years.

"Jack was midway through radiotherapy treatment when we were able to apply again. By that point we needed any help we could get and were lucky enough to be put in touch with a Tenovus Cancer Care Benefits Advisor. They were able to tell us exactly what benefits and support we were entitled to.

"The applications aren't easy; they're never straight forward and can be very time consuming. It was difficult for me to focus on anything while Jack was going through treatment and I was taking care of Jaxon. Tenovus Cancer Care took the weight off my shoulders, completing the applications with us or for us.

"Without their help we would have really struggled to make ends meet and live independently. Travelling for medical appointments five days a week, increased fuel costs and being at home more was heavily impacting our lives and finances. We felt isolated for so long and we can't thank the Benefits Advice team enough for their support."

## **What we've achieved this year**

2019/20 has been a year of change for Tenovus Cancer Care, with the arrival of our new Chief Executive and several new Trustees, an increasingly challenging financial situation and, in the latter weeks of the year, the arrival of COVID-19.

Our charitable work and focus remained largely unchanged for most of the 2019 calendar year. However, at the start of 2020, against the backdrop of on-going financial challenges, we undertook a strategic review of our services and research. We evaluated the way we support cancer patients and their loved ones so that we were best placed to support as many people as possible in the future.

The result of this review identified that our community prevention work and emotional support service were at risk of being discontinued. Our Welfare Benefits and Debt Advice Service was also considered for streamlining. Following consultation and review, the changes to these activities came into effect at the start of 2020/21. These were made to ensure the financial stability of the charity and to make sure donations continue to be spent as effectively as possible.

The challenges facing Tenovus Cancer Care were accelerated towards the end of this year, by the onset of COVID-19, which saw a significant impact on our income from both a fundraising and retail perspective. It also meant that, like other organisations, the charity had to quickly adapt its service delivery, working arrangements, and take practical steps to ensure it was able to continue supporting cancer patients and their families.

**To help achieve our aim of providing support and treatment to people with cancer and their loved ones, closer to home in unique ways:**

### **Our Mobile Support Units brought treatment closer to home**

- In 2019, we further expanded our fleet of Mobile Support Units to four, with the completion and launch of our fourth unit in April 2019. Our units provide treatment and support closer to home, for people across the country and we work with both NHS Wales and the All Wales Lymphoedema Network. Our units are also now used to support services run in partnership with a private pharmaceutical company. During the year, we further extended this partnership, working with a NHS Trust in Wales on a limited paid basis, which formed part of our consideration of commercial opportunities to build sustainable income.
- In 2019/20, the service in Wales delivered over 4,100 chemotherapy, immunotherapy and lymphoedema treatments on board our units, seeing nearly 700 patients. We've saved these patients long, stressful journeys to hospital and the cost of making those journeys.
- The partnership with the pharmaceutical company now includes us providing mobile chemotherapy treatments to patients in Surrey. The agreement has also enabled us to redesign our oldest unit, to improve disabled access within the unit as well as giving it a new lease of life. Our original unit is now being used by Tenovus Trading Limited, our trading subsidiary under the Tenovus Health brand to provide support to gastric patients in North West London. Any profits from the provision of this service are directed back to Tenovus Cancer Care to support cancer patients and their families.

**Our Care Team has continued to be there for people when they need help the most**

- Our free nurse-led Support Line was once again open every day this year. With increasing phone and chat service support available from other cancer charities, we have seen a reduction in the total amount of inbound calls, so we continued to focus on directing people in need to our Cancer Callback Service. This has given us the opportunity to run the service more effectively and has meant we have reduced the opening hours of the service, although it still operates 365 days a year.

Our Callback service is available to anyone who needs it, complementing the NHS care patients already receive, and helping to take the pressure off over-stretched services. It's unique, personalised support for cancer patients and their loved ones who may feel alone or unsure. Our nurses proactively keep in touch with patients, and call them at a time that's convenient. Whether it's to see how treatment is going, how they're getting on after surgery, or how they're coping with the loss of a loved one, we're there for them, for as long as they need us.

This year our nurses handled over 3,600 proactive outbound calls. By focussing on longer term support for our clients, our aim is to improve their experiences and ensure that every one of them receives a holistic service based upon their needs. The work completed internally on the Customer Relationship Management (CRM) system during the year, has helped the team improve the service they are able to provide to clients, with 'automated call scheduling' functionality now available.

- This year marked the ten year anniversary of our Sing with Us choirs. Our 18 choirs across Wales and England, continue to support around 1,350 people affected by cancer every week. They also raise funds and awareness of the charity and its work out in the community, helping us reach even more people.

Unfortunately, due to COVID-19 and in-line with Government directives, all of our face to face choir rehearsals were cancelled from 16<sup>th</sup> March. However, as it is more important than ever for us to support our choristers during the pandemic, we adapted quickly, running online choir sessions 'virtually', which have been very well received.

- Our highly skilled and accredited Benefits Advisors continued to provide financial support, including debt and money management advice to over 2,700 people, either over the phone or at one of our outreach locations. During 2019/20 our team secured over £4 million worth of benefits (an increase of 9% on last year), with an annualised value of nearly £7 million. The CRM system roll out during the year improved the team's internal workflow by giving them greater visibility of all cases. This allows them to actively prioritise and manage their caseload to more effectively help clients in need of financial support.

While we continued to receive a Welsh Government Front Line Advice Services Grant as part funding of the service during 2019, this grant was replaced by the Single Advice Fund from 1<sup>st</sup> January 2020. While we remain one of the referral partners, we have lost around 60% of funding for our Benefits Advice Service. Our aspiration was to grow our Money Advice Service off the back of our on-going benefits advice, but this was not possible due to both the cut in funding and the overall reduction seen in the number of referrals following the introduction of the Single Advice Fund.

- As well as being a referral partner, we look to work in partnership whenever possible and this includes being an active member of the Independent Advice Providers Forum, representing the voice of the independent advice sector in Wales.

- In March 2018, working in partnership with clinical psychologist Professor Neil Frude, we developed and launched our new ACTivate Your Life – Affected by Cancer programme. Based on Acceptance and Commitment Therapy (ACT), the course was specially designed to help people to separate their thoughts and feelings, focus their attention on what can be changed, understand mindfulness techniques, and ways to live wisely and well. The courses are delivered over four weeks and are presented by trained volunteers.

During the course of the year, we delivered 11 courses, explored opportunities to run the course in a range of venues and locations across Wales, and supported 124 clients. The feedback has continued to be positive, with patients, carers and people who've been bereaved all benefitting from the courses.

Our aim for 2019/20 was to build on the first year's platform and expand the service, and this year has seen some modest increase in the number of participants. However, our partnership with Professor Frude came to an end in December 2019, when this service was paused. Following the strategic review at the beginning of 2020, this service was identified as at risk of being discontinued.

## **This year we continued to represent the needs of people with cancer and their loved ones**

### **We set out our vision for the future of cancer care**

- Cancer care is about so much more than medicine. Government policy has a huge impact on our lives, making our communities healthier, affecting the speed of diagnosis and treatment, and improving how people live with and beyond cancer. We produced and published 'More than Medicine: our ideas for the next Welsh Government', a comprehensive report setting out the changes we think are needed to improve the lives of people affected by cancer over the coming years.

### **We involved the public and patients in our decision making**

- Our iGrants are innovative community-based research projects that have the potential to change cancer care, treatment and quality of life. Following our 2019 call, our Research Advisory Group (RAG) comprising people affected by cancer, recommended seven new projects for funding in October 2019. These projects represent an investment of over £198,000 of research funding, with the projects commencing in the next financial year. We are looking forward to seeing the benefits this research will bring to cancer patients in the future.

## **In 2019/20, we continued to conduct and fund research to improve cancer outcomes and experiences**

Funding innovative and ground-breaking cancer research continues to be one of our key strategic aims, and in 2019/20, in addition to supporting existing projects, we invested a further £320,000 in new research.

- We understand that patient needs can change, and want to make sure we're always offering the best possible services, in the right way. To help us achieve this, we launched our Research Strategy Grants, which offer up to £60,000 for two-year projects aimed at advancing or evaluating the effectiveness of our services. This year we funded the second year of our inaugural grant winner's project, exploring our stakeholders' perceptions of the charity's work and impact, and identifying our unique place within cancer care in Wales. We also awarded £60,000 funding for our second research strategy project.

- In 2019/20 we saw the publication of the results of the second phase of our More than Singing Research. The study, conducted by Dr Daisy Fancourt and the Centre for Performance Science, was an extension of our previous research which measured the impact of an hour of singing on a range of biomarkers. This is the first research project conducted over a longer period of time which shows the impact of the Tenovus Cancer Care's Sing with Us choirs on people affected by cancer. It found that singing led to decreases in anxiety and depression and also led to improvements in wellbeing, particularly amongst carers and those who have been bereaved.
- We also continue to fund research with KESS II (Knowledge Economy Skills Scholarships) as well as funding through the Research Capacity Building Collaboration (RCBC), which provide opportunities for registered health professionals to develop their research confidence, skills and expertise.
- We continued to work in partnership with the National Cancer Research Institute (NCRI) who work to promote communication, coordination and collaboration in cancer research across the country. In particular, this year saw the continuation of our involvement in an initiative spearheaded by the James Lind Alliance, to determine priorities for research that will help people live better with and beyond cancer. From this work, we dedicated our iGrants funding call to focus on these key areas, with all grants selected and funded aligning to at least one of the priorities.
- To make sure we fund the highest quality projects, we are a member of the Association of Medical Research Charities (AMRC), a national organisation of leading medical and health research charities. Our membership requires us to adhere to the principle of robust, independent and transparent governance and peer-review when awarding and administering grant funding.
- Engaging the public and our supporters in our research is hugely important to us. As well as raising awareness of the work we do, it can help raise funds, encourage more people to get involved in research, and inspire the next generation of cancer researchers and charity supporters. This year we took part in 16 public research engagement events. A particular highlight was an exciting new partnership with Escape Rooms and The Parker Lab at Cardiff University, a major undertaking putting on an event for Cardiff Science Festival that will now be in place for 12 months.

### **This year we've continued to work with communities to develop healthy lifestyle programmes raising awareness of how to prevent cancer**

Research shows that around 40% of all cancers in the UK could be prevented by changes to lifestyle. Wales has one of the highest incidences of cancer and some of the poorest survival rates in Europe. We continue to work in communities across the country to help people to make changes to reduce their risk of cancer. We also worked to raise awareness of the signs and symptoms of cancer, so people are diagnosed sooner and have better chances of survival.

#### **Promoting healthy lifestyles in our communities**

- Rates of skin cancer have more than doubled over the last 20 years, yet it's highly preventable. Our Here Comes the Sun campaign aims to make sure people know how to stay safe in the sun and are aware of the signs and symptoms of skin cancer. We had another successful summer with our campaign, holding a number of larger events, along with a focus on working with schools.

The schools programme was particularly successful, benefitting from previous feedback. Through the summer we visited over 100 schools and engaged with approximately 20,000 pupils across

Wales – this equates to about 10% of the student population. This year we also partnered with The Karen Clifford Skin Cancer Charity (SKCin) in England. SKCin have their own Sun Safe Schools programme to encourage schools to gain accreditation, acknowledging their commitment to sun safety.

- ◊ In Wales, a shocking six in ten adults are overweight or obese and those in the most disadvantaged communities are most at risk, with obesity acknowledged as the second greatest preventable cause of cancer after smoking.

Following our accreditation to run the Foodwise for Life community weight management programme, developed by public health dieticians in Wales, we have continued to provide a number of Foodwise courses throughout the year. These were run in various locations and communities, largely based on where funding has been made available to facilitate this. These have provided people with the knowledge and skills they needed to help them to lose weight.

- ◊ This year we further reduced our investment in our 'Quit with Us' smoking cessation campaign to enable us to focus and support our other work and activities. For those needing help with quitting smoking, we used social media and other channels to provide general advice and information and to signpost people to other organisations and resources.

Following the strategic review in January, our community prevention activities were identified as being at risk of being discontinued, due to the costs involved and the duplication of work carried out by other organisations.



## How we achieved it?

### Fundraising and trading

Despite another tough year for the third sector, thanks to the hard work, generosity and enthusiasm of our donors, volunteers and supporters we were able to raise nearly £8.7 million.

During 2019/20, we've had to work hard to raise these essential funds, and we continued to invest in generating more sustainable regular income. This helps generate money we can rely on, and means we're able to plan for the future. We're committed to being responsible and respectful in our fundraising, and continue to be registered with the Fundraising Regulator, abiding by their code of practice and regulations.

For the last month of the year our fundraising efforts were made significantly more challenging as a result of COVID-19, with planned events postponed or cancelled, and our network of shops being forced to close.

For a full breakdown of our income, see the pie chart on page 6.

Our income can be broken down into monies given through grants, earned from investments and through trading, and raised by fundraisers.

- Our Friends of Tenovus Cancer Care Groups and our Sing with Us choirs were our voices in the community, raising funds and awareness. Our dedicated Friends' Groups raised an incredible £149,570 while our choir members helped raise £71,850, through fundraising, performances, bucket collections and donations. In addition, our Regional Fundraising Managers continued working with community fundraising groups across the country and our corporate partners to raise awareness of the charity and generate vital income.
- In the absence of a specific capital project, fundraising from Trusts and Foundations continued to be challenging, although we did see an impressive 40% increase in income from this channel.
- Income from legacies continued to provide a significant proportion of our income at just over £1.5m. We are continuing to invest in legacy marketing, increasing our spend on our Free Wills Month campaign in March for the fifth year running.
- We continued to offer a mixed variety of fundraising events including perennial favourites like our Lovelight concerts. This year we also trialled some new events, including a new golf event called Gourmet Golf. However, due to COVID-19, we sadly had to cancel our annual gala ball in March 2020 which raises a significant amount for us – this is just one example of the impact of the pandemic on our income.

In last year's accounts, we noted our ambition to streamline the number of fundraising events and extend our partnership working. Therefore in 2019/20 we began to undertake more efficient community events, and worked hard to focus on our existing valued event partners such as the Snowdonia Marathon, Walk the Walk, and the National Botanical Gardens of Wales. We had also successfully secured three new event partnerships for events in 2020/21, although these have now had to be postponed or cancelled as a result of COVID-19.

- This year we also continued to try and invest in the growth of our lottery lines. We tested an external lottery recruitment partner, but after high attrition decided not to continue investment with them. Instead, we worked more closely with our lottery administration supplier (Make A Smile Lottery) on face to face recruitment. We changed our focus from quantity to developing more quality,

meaningful relationships with new players and initial results have been positive. We also decided to seek alternative, lower cost ways to recruit new players and have begun to develop a strategy to support this. We still receive 75p for every £1 played, which is above the industry average.

- Our network of 61 charity shops is a major sustainable income stream for Tenovus Cancer Care and this year has raised nearly £900k after direct costs, with costs running lower than in the previous year. Our shops continue to connect us with communities across the country and help raise awareness of our campaigns and services.
- We have had another challenging year with gross sales running slightly below expectations, even prior to COVID-19. Recruitment of good calibre shop managers for vacant posts has become increasingly difficult over the past few years. Some shops had to close for significant periods, while for other shops additional costs were incurred, including travel and overtime, to ensure we had manager cover across the network.
- In order to remain competitive and to provide the best experience possible for our customers, volunteers, and staff, we reviewed our processes and working practises, to standardise these across our shops. Training was rolled out to both staff and volunteers from October onwards, and we hope this work will result in a more enjoyable experience for those visiting and working in our shops in future.
- We also reviewed the overall profitability of our network, looking at each individual shop against a minimum benchmark. This resulted in the closure of three shops, with a further shop scheduled for closure early in the next financial year. These closures will have minimum impact on overall profit, but will help to reduce our costs.
- COVID-19 has had a major impact on sales in the last quarter, with total sales falling from mid-February onwards, and our shops being forced to close on 24th March 2020. The closures significantly affected overall sales and with us effectively losing the last six weeks of trading, retail income for the year ended (9%) below budget. At the end of January, retail profit was down by 22%.

## **Investments**

Our fixed asset investment portfolio continues to be used to support both our on-going activities and to maintain capital to support our future work. The growth on the portfolio is designed to supplement our reserves and our other income generating activities for the medium to long-term. We have given Barclays Wealth (regulated by Financial Services Authority) discretionary powers to manage a balanced portfolio to achieve this.

- During the year we drew down £1,000,000 from our investment portfolio to support our on-going current core activities and to support our other capital projects.
- Realised gains in the year amounted to £58,157 (2018/19: £112,013). The pandemic affected the year-end market value of our portfolio and showed a decrease of £340,681 (2018/19: increase of £158,631) which was charged into our unrestricted reserves.
- Our policy is to not directly invest in any stocks or shares associated with the tobacco industry. Post year end the portfolio continues to follow the market volatility seen over the last few months as a result of the pandemic. The Trustees are currently looking to protect the portfolio by avoiding any further drawdowns until the stock market stabilises and we can achieve a sale above investment

cost.

- The Trustees are mindful of the need for a balanced portfolio and regularly monitor the performance of the investments. This monitoring has been delegated to the Finance and General Purposes Committee, and following discussions and review with Barclays Wealth, the performance of the portfolio is noted as satisfactory, against the target return. The detail of our investments can be noted on page 57.

## **Surplus and deficit**

### **Deficit**

With the money raised this year against the money spent on services and research, we have generated a deficit before gains, losses and exceptional charges of £1,093,973 (2018/19: surplus £213,703).

This has principally arisen as a result of spending the significant legacy income that we received towards the end of last year for on-going services. The reduction in both fundraising and retail income against the planned spend has also had an impact this year. This has been accentuated by the effect of COVID-19 on our retail income and our fundraising activities for the last six to eight trading weeks of the year.

This deficit has been charged through our unrestricted reserves in accordance with our reserves policy. See page 29 for our reserves policy.

## **Our passionate and dedicated people**

We simply couldn't achieve what we do without our incredible staff and volunteers.

- We currently employ over 200 staff with a wide range of skills, knowledge, professional qualifications and experience. Our aim is for our staff to be well-rewarded and to pay a salary that is competitive with other charities of a similar size in Wales, so that we can attract and retain high calibre staff to deliver our strategic aims.
- Volunteers continue to support all areas of our organisation including our services, shops, events and campaigns. This year we have seen a slight decrease in our overall number of volunteers from 2,085 to 1,952. This reflects changes within the charity as well as the increasing competition externally to recruit and attract volunteers. However, we have recruited just over 500 new volunteers, achieving our overall target and we have seen a positive increase in volunteers across Retail, Finance and Operations and Marketing and Communications. Prior to COVID 19 we completed a survey with all our volunteers and we will use this feedback to identify ways we can successfully recruit, develop and support our volunteers across the Charity.
- As part of our 5<sup>th</sup> strategic aim, we participated in an external employee engagement survey and we will use these results to help us continue to develop our workforce. At the same time we began the upgrade of our IT infrastructure to support more flexible ways of working. We dovetailed this with consideration of the use of our existing office space and how we use it, in order to prepare ourselves for a head office move in 2021.

## Working in partnership

Working in partnership allows us to share knowledge, resources and increase our impact. It avoids duplicating effort, and helps make sure the money we spend is used as effectively as possible. Throughout the year we maintained and made a number of partnerships to help us achieve our strategic aims.

- We continue to be active members of the Association of Medical Research Charities (AMRC) and National Cancer Research Institute (NCRI).
- We continued to be an active member of the Wales Cancer Alliance, a platform to scrutinise the development of Welsh Government policy and shape the future development of cancer delivery plans.
- Increasingly, reducing preventable cancers has risen up the agenda. We have supported the work of the Future Generations Commissioner to work toward a healthier Wales. We have also been working with Obesity Alliance Cymru and the Wales Tobacco Control Alliance to tackle the leading causes of preventable cancer.

## What we haven't achieved

Despite a successful year, limited resources and other external factors meant that we simply weren't able to achieve everything we had planned.

- As part of our Here Comes the Sun campaign we focus on engaging with schools and were looking to build on this in 2019/20. We looked into developing a healthy lifestyle programme specifically for young people, which could form part of the Welsh Baccalaureate. While we had initial discussions with the WJEC examination board last year, we were unable to progress this further in 2019/20.
- We took a step back from the Health Check in 2019/20. In the last few years our use and involvement with the Health Check was in-line with the ABACus project being run by Cardiff University and other organisations. This year we made the decision to take a more advisory role with the project, thus ending our physical use of the Health Check itself.
- While we have continued to progress our new website project, including the completion of the design phase, we were not in a position to launch the site in 2019/20. This was due to the need to build a temporary website when our former website company announced they were closing with minimal notice. In addition, the project has been affected by a change of key personnel within the organisation, as well as COVID-19, and will now be launched later in 2020.

## **Looking forward**

Tenovus Cancer Care supports cancer patients and their families in many different ways, but as a charity we can only continue to provide services and fund research equal to the value of the on-going donations we receive and income we make. For this reason, the start of the 2020/21 year saw us enact the changes proposed as part of the strategic review in January 2020. These decisions, while difficult to make, will help ensure the financial stability of the charity which, given the impact of COVID-19, is now more important than ever.

- With the loss of funding from the Welsh Government Front Line Advice Services Grant and following the review, we streamlined our Benefits and Debt Advice Team. We will now focus solely on welfare benefits advice, delivered remotely, and will no longer provide outreach support in hospitals. This will be done via phone and video appointments, something the team had already been successfully doing for clients across the country, since the COVID-19 restrictions were put in place in March 2020.
- As part of the strategic changes our ACTivate Your Life emotional support programme ceased in May 2020. For people needing emotional support in the future, our Support Line remains open 365 days a year and our nurses will continue to listen, support and signpost those needing help to relevant organisations.
- We also took the difficult decision to end our prevention programmes in the community, from May 2020. However, we will continue to provide important health messages and prevention information on our website and look to drive positive change in these areas through our Policy work.

Like others in the third sector, the challenges we face have been accelerated by the COVID-19 crisis. The pandemic had a significant impact on Tenovus Cancer Care at the end of the 2019/20 financial year, and this situation will persist into 2020/21. We continue to work hard to adapt and minimise its effects on the charity.

In relation to our income, COVID-19 has had a significant impact on both our fundraising and retail activities. Following Government directives, high-income events such as the London Marathon have been postponed. This has also led to the cancellation of nearly all local fundraising events put on by our Friends of Tenovus Cancer Care groups, corporate supporters and individuals across the country. These postponements and cancellations have meant a large deficit in the income the charity would otherwise have expected.

Our 61 charity shops, which provide around 70% of our annual income, were forced to cease trading on 24<sup>th</sup> March. With a phased reopening of our shops in England not expected to start until mid-June, and with our shops in Wales not reopening until later in the summer, this is estimated to cost in excess of £2 million in lost revenue.

In response to the on-going financial position, and significant, immediate challenges posed by the COVID-19 pandemic:

- We approached our bank regarding an extension to our overdraft facility and reviewed and applied for all applicable retail and other grants made available as a result of COVID-19.
- We made the difficult decision to furlough three quarters of the charity's staff through the Government's Coronavirus Job Retention Scheme. Senior staff also voluntarily took a significant temporary reduction in pay.

- We will continue to closely monitor our cash flow position, including the value of our investment portfolio, while also applying to trusts and foundations for additional support.
- We will further develop our partnerships to streamline the number of large, resource intensive fundraising events we undertake. We will continue to develop our virtual fundraising, as well as running more efficient community events (once Government restrictions are lifted and it is safe to do so).
- We will look to grow our income from online trading. The impact of COVID-19 on our network of community shops, highlights the importance of ecommerce. We will continue to develop and drive income via our eBay shop, while developing a new online shop for a range of new goods. This will be added to our new website scheduled to launch later in 2020. We will also continue to explore and develop commercial partnerships that can offer complementary services and products available to our supporters and service users. This will help to drive income, support and awareness.
- We will continue to review our retail network to ensure best use of our funds and resources to maximise shop income. This will be our most challenging year ever. COVID-19 has kept the doors to our shops firmly closed, with a phased reopening not expected until mid-June through to August across the portfolio.

While plans are in place to maximise sales when our shops do reopen, with social distancing in place there will be an inevitable impact on the way we operate, income and profit. A trial opening, starting in England, will enable us to review and refine our plans as we reopen all 61 of our shops in a safe way for staff, volunteers and customers. As with other areas of the charity, we will need to review our retail operation so that it is fit for purpose, once the pandemic subsides.

**Delivery of our other cancer support services and our research plans looking forward and in light of COVID-19:**

- In relation to our Mobile Support Unit service, given the challenges of working with multiple Health Boards and the impact of COVID-19 on the clinics in the short term, we will continue to engage with external parties, including the NHS, to try and maximise the use of our fleet. We will explore all opportunities so that these flexible, mobile spaces are used to best effect to support the people who need them.
- With all 18 of our Sing with Us choirs unable to meet for the foreseeable future due to COVID-19, we will be holding off any further work on choir expansion until the pandemic subsides, and it is safe to restart face to face choir rehearsals. In the meantime we will continue to operate our online, virtual choirs.
- The nurses on our free Support Line will still be there for anyone affected by cancer needing support, information or a listening ear. As well as receiving calls from patients and their families, they will continue to make proactive outbound calls as part of our Cancer Callback service, which is available to anyone who needs it. During and in the aftermath of the pandemic, the support they offer cancer patients is needed more than ever. Our Support Line Team is also working alongside volunteers who are leading on a new Tele-Friends service launched during the pandemic to offer support for people feeling isolated and alone.
- With regards to our research, we had to revisit our plans due to the practical barriers of conducting research during the pandemic. As a result, we have agreed with our grant recipients to postpone some research projects which will now start in September 2021, and we made the difficult decision to withdraw funding for one Research Strategy Grant. We have been in contact with all our researchers and partners, to make them aware of the changes being made as a result of COVID-19.

Our revised plans will make sure Tenovus Cancer Care is in the best position to effectively support cancer research, once this crisis subsides.

- In 2020/21, we will further our commitment to involve patients and public in all aspects of our grants calls and processes, to ensure that the patient voice is heard throughout. We believe this leads to more important, relevant and impactful research in the long term.
- With regards to our Policy work and the Senedd Elections in May 2021, we want those standing to know exactly what we want them to do if they are successful, to best meet the needs of people affected by cancer. Our Policy Officer will be promoting 'More than Medicine: our ideas for the next Welsh Government' to politicians across the political spectrum to help make sure that whatever the outcome of the elections, the voice of people affected by cancer is at the heart of the next Senedd.
- We will complete the development and launch of our new, mobile responsive website, bringing an improved user experience for our clients, volunteers, supporters and researchers.
- Continuing our work on our 5<sup>th</sup> strategic aim, we will use the results of our staff survey, completed in 2019/20, to help us further develop our workforce. We will also explore ways of using all technologies to communicate more effectively with staff and volunteers, and provide additional opportunities for digital learning, development, and collaborative working. We will also use the feedback from our volunteer survey to identify ways we can successfully recruit, develop and support our volunteers across the Charity.
- We will invest in upgrading our technology to manage and report on Human Resources, Learning and Development, and Health and Safety, that will help us manage our resources more effectively.
- With our head office lease coming to an end in March 2021, we are now actively looking for new office premises. Prior to the pandemic, we were already looking to occupy smaller premises, to give greater focus to flexible working, and to save on costs. With the advent of COVID-19 and the impact of social distancing, working from home and more flexibly, along with IT security, will become a higher priority for the charity.

It is clear that COVID-19 will have an on-going impact on Tenovus Cancer Care in 2020/21. With the post-pandemic world so uncertain, we will need to review our strategy across the charity, to make sure we are in the best possible position to support cancer patients and their families in the future.

## Structure, Governance and Management

### Charity as a Legal Entity

Tenovus Cancer Care was originally established as an unincorporated organisation in 1943, and is now a company limited by guarantee (No. 00943501). Tenovus Cancer Care is registered as a charity with the Charity Commission (No. 1054015). Our registered office is as shown on page 24. We are governed by a Memorandum and an Articles of Association that were adopted on 3<sup>rd</sup> December 1968 and amended on 19<sup>th</sup> March 1996, 16<sup>th</sup> March 2009 and 27<sup>th</sup> March 2018.

Our Trustees and senior executives are listed on pages 22 and 24.

### Committees & Trustee Membership

• Chair

• Committee/Sub Committee Member

	Committees and Sub Committees								
	Board	Audit, Risk & Governance	Finance & General Purposes	Fundraising & Marketing	Research & Support	Recruitment, Selection & Remuneration	Scientific Advisory Sub Committee	Psychosocial Research Sub Committee	Research Advisory Group
<b>Trustees</b>									
Prof Malcolm Mason (Chairman)	•					•			
Wyn Mears (resigned 1 <sup>st</sup> October 2019)	•		•	•		•			
Melanie Goward (resigned 23 <sup>rd</sup> July 2019)	•	•	•		•				
Michael Borrill (Deputy Chair)	•	•	•			•			
Paula Kathrens (resigned 15 <sup>th</sup> July 2019)	•			•		•			
Anne-Marie Koukourava	•			•					
Prof Geraint Williams	•				•				
Prof Deborah Fitzsimmons	•				•				
Hugh O'Sullivan	•	•	•			•			
Christopher Thomson	•	•	•						
Timothy Finch (Appointed 17 <sup>th</sup> June 2019)	•			•					
Peter Barrett Lee (Appointed 6 <sup>th</sup> September 2019)	•				•				
Louise Fleet (Appointed 15 <sup>th</sup> October 2019)	•	•							
Huw George (Appointed 16 <sup>th</sup> October 2019)	•		•						





## **Patrons**

**Royal Patron  
Patrons**

HRH The Princess Royal  
Rob Brydon  
Aled Davies  
Carl Edwards  
Wynne Evans  
Catrin Finch  
Connie Fisher  
Cory Hill  
Dafydd James  
Laurence and Jackie Llewelyn-Bowen  
Sian Lloyd  
Rupert Moon  
Nigel Owens  
Kai Owens  
Leona Vaughan  
Chief Executive –

## **Leadership Team**

Judi Rhys (Appointed 20<sup>th</sup> May 2019)  
Claudia McVie (Resigned 29<sup>th</sup> May 2019)

Director of Finance - Hazel Sweeney FCA  
Commercial Director - Keith Bryant (Fixed term  
contract ended 13<sup>th</sup> September 2019)  
Director of Income Generation - Darren Irwin  
(Appointed 6<sup>th</sup> January 2020)  
Director of Research & Support - Rhian Edwards  
(until 11<sup>th</sup> February 2020)  
Director of Marketing & Communications - James  
Powell  
Director of People & Development - Julie Rees

**Company Secretary  
Principal Address and Registered Office**

Hazel Sweeney FCA  
Gleider House, Ty Glas Road, Cardiff, CF14 5BD.  
Telephone: 029 2076 8850

**Principal Professional Advisors and External  
Auditors**

Baldwins Audit Services Ty Derw, Lime Tree Court,  
Cardiff Gate Business Park, Cardiff, CF23 8AB.

**Solicitors**

Berry Smith, Haywood House, Dumfries Place,  
Cardiff, CF10 3GA.

**Bankers**

HSBC Bank plc, 56 Queen Street, Cardiff, CF10  
4PX

**Investment Advisors**

Barclays Wealth, 2nd Floor, Windsor Court, 1-3  
Windsor Place, Cardiff, CF10 3BX

## **Subsidiary Undertakings**

Tenovus Cancer Care has one wholly owned subsidiary, Tenovus Trading Limited. The company shares their registered office with Tenovus Cancer Care. The charity had another subsidiary, Tenovus Health Limited (company number 08146954), a private limited company incorporated in the UK, which was dissolved in the year.

Tenovus Trading Limited conducts trading activities, in greetings cards and other purchased goods for sale in Tenovus Cancer Care shops and at events, as well as use of Mobile Support Units for non-cancer services, with all profits being covenanted to Tenovus Cancer Care. The results and year end position of the subsidiary are shown in note 4a to the financial statements.

## **The Board**

The Board of Trustees is responsible for the overall governance of Tenovus Cancer Care. The Trustees as members are also Directors of Tenovus Cancer Care. As set out in the Memorandum and Articles of Association, the Chair of the Trustees is nominated by the Board of Trustees and elected by them.

New Trustees are appointed following a selection process using a number of methods to attract potential new members. When considering new Trustees, the Board considers specialist skills required through a skills audit. New Trustees are appointed by a majority of the Board of Trustees, initially for a period of three years, but can be invited to serve for a further three year term. New Trustees are provided with an induction, giving them an overview of the responsibilities and activities carried out by the charity. Training on external and organisational issues is provided as required.

The Board of Trustees and Executive Directors meet at least four times a year, and as members at an Annual General Meeting, and is responsible for setting an appropriate strategy for the charity. It also ensures that relevant performance measures are in place. The Board receives regular reports on all aspects of the charity's work.

There are five established Committees and two Sub Committees (in addition we have a Research Advisory Group). The members of these Committees include Trustees meeting with Executive Directors, and are also attended by external advisors when required. The Terms of Reference for these Committees are summarised below.

## **Finance and General Purposes Committee**

The Finance and General Purposes Committee takes delegated responsibility on behalf of the Board of Trustees for overseeing all financial aspects of the charity so as to ensure long term viability, including:

- Financial and operational performance and procedures
- Annual plans and budgets
- Investments
- Pensions
- Salary reviews
- Human resource issues
- Health and safety
- New projects
- Information technology

## **Audit Risk and Governance Committee**

The Audit Risk and Governance Committee has a responsibility for monitoring and reviewing:

- Policies and processes for the identification, assessment and management of risk, including financial control
- The charity's financial statements to assess the integrity of financial reporting
- The scope, results and effectiveness of external and any internal audits
- The independence of the external auditors, their range of non-audit services and fees

## **Fundraising and Marketing Committee**

The Fundraising and Marketing Committee has a responsibility for monitoring and reviewing:

- Policies and processes for income generation including fundraising strategy, as well as retail
- Financial income through fundraising practice and retailing, and the robustness of planning in these areas
- Effective scrutiny of income generation financial performance
- The effectiveness of current fundraising and retailing activity
- Arrangements with external agencies in providing services to support our income generation activity

## **Research and Support Committee**

The Research and Support Committee has a responsibility for monitoring and reviewing:

- Performance of the Cancer Support Team and assessing the strategy for the development of new services
- Decisions on research spend based upon the advice of two independent advisory Committees made up of experts within their field. These are the Scientific Advisory Committee, Psychosocial Research Committee, and any other appropriate, independent, peer review based guidance sought externally
- The progress of on-going research projects

## **Recruitment Selection and Remuneration Committee**

The responsibilities of the Recruitment, Selection and Remuneration Committee are to:

- Review the composition of the Board
- Carry out regular skills audits of the Trustee Board and identify the skills, experience, characteristics and backgrounds that are needed to provide high quality effective governance as well as appropriate challenge and support to the Chief Executive
- Prepare role descriptions, person specifications and an information pack for prospective Board members and prepare a recruitment plan and timetable
- Interview prospective Board members and as appropriate recommend the appointment of candidates to the Board
- Consider and recommend to the Board the broad policy for the remuneration to attract, retain and motivate those people of the highest calibre for the roles of Chief Executive and Executive Directors
- Select and appoint any remuneration consultants who advise the Committee
- Ensure that there is an on-going programme of board development, including technical and other briefing sessions, away days etc.
- Consider such other matters as are referred to the Committee by the Board

### **Scientific Advisory Sub Committee**

The Committee is responsible for impartially overseeing the research activities of the charity on behalf of the Tenovus Cancer Care Board of Trustees.

The responsibilities of the Committee shall be to:

- Authorise the funding of research projects that fulfil the aims and objectives of the charity and ensure they receive rigorous peer review
- Make recommendations to the Tenovus Cancer Care Board of Trustees with regards to research spend based upon the deliberations of the Committee and any peer review-based guidance sought externally by Tenovus Cancer Care
- Review the progress of on-going research projects
- Monitor and contribute to the development and implementation of corporate strategy
- Review terms of reference annually and evaluate performance and good practice

### **Psychosocial Research Advisory Sub Committee**

The Committee is responsible for impartially overseeing the research activities of the charity on behalf of the Tenovus Cancer Care Board of Trustees.

The responsibilities of the Committee shall be to:

- Authorise the funding of research projects that fulfil the aims and objectives of the charity and ensure they receive rigorous peer review
- Make recommendations to the Tenovus Cancer Care Board of Trustees with regards to research spend based upon the deliberations of the Committee and any peer review-based guidance sought externally by Tenovus Cancer Care
- Review the progress of on-going research projects
- Monitor and contribute to the development and implementation of corporate strategy
- Review terms of reference annually and evaluate performance and good practice

### **Chief Executive**

Authority to conduct Tenovus Cancer Care's day to day activities is delegated to the Chief Executive, who is responsible for ensuring that the Board strategy and policies are carried out. The Leadership Team (previously named the Senior Management Team) reports to the Chief Executive and meets monthly.

### **Corporate Governance**

The Trustees complete an annual review against the charity governance code to highlight any areas for potential improvement. This is used to develop the charity's future policies and internal procedures, to ensure we continue to follow best practice.

## Risk

The charity has detailed organisational and departmental risk registers which are reviewed monthly by the Leadership Team and quarterly by the Audit Risk and Governance Committee and the Board. Significant new risks are brought to the attention of this Committee and the Board as necessary to ensure they are being actively managed. A traffic light system is used to easily rank the key organisational risks. During the assessment process we identified the following major organisational risks:

Red risks	
	<p>Potential failure to secure adequate sustainable income to enable us to deliver our mission.</p> <p>A donor and community-led supporter retention plan is in place to look after the people who give us their time or money, helping to protect long-term income and support. We have further invested in our regular giving and legacy programmes, and are developing new-style events particularly during the COVID-19 pandemic which made virtual events crucial to our fundraising effort. We continue to pilot a paid delivery model for our Mobile Support Units, as well as developing complementary products and services through commercial partnerships or affiliate programmes.</p>
	<p>On-going impact of the COVID-19 pandemic across the charity.</p> <p>Identified and tracked through the last quarter of 2019/20 through the Leadership Team to decide what measures were required. Managed via an immediate response crisis plan which formed part of the business continuity plan. This covers all aspects of the charity including risk assessments, home working, requirements of social distancing, the impact on fundraising and retail income, operational impact across the entire property portfolio, cyber security, all service delivery and research plans, as well as on-going tracking of the financial impact. The plan continues to be revised and acted upon as Government directives and guidance are updated.</p>
Amber risks	
	<p>No deal Brexit could result in shortages of fuel and supplies, as well as a drop in investments, all of which could affect our service delivery.</p> <p>We are monitoring this situation on an on-going basis as December 2020 deadline approaches. We have developed a continuity plan including adding our Mobile Support Units to the NHS essential user's priority list. We'll continue to monitor our investments and update our risk indicator for our investment return in our current reserves plan.</p>
	<p>Potential inability to attract, recruit and retain the right staff and volunteers for key roles within the organisation.</p> <p>We've developed our recruitment process to reflect our values and ensure we recruit the best people. We use a range of tools including training and development to maximise staff retention, and take regular feedback from staff and volunteers.</p>
	<p>Potential failure to safeguard our data in line with Data Protection rules including General Data Protection Regulation (GDPR – May 2018).</p> <p>We have a Data Protection Officer who, together with the Data Protection Steering Group, set and regularly review policy, processes and training, as well as ensuring that all third party agreements are compliant.</p>
	<p>Potential inability to demonstrate the impact of our work to all our stakeholders.</p> <p>To demonstrate our impact we maintain close relationships with all our stakeholders. To complement this we have a dedicated Storyteller and Research Engagement Officer who collate examples of the impact of our services, highlight the quality of our research and share successes.</p>
	<p>Potential lack of public awareness of our charity, our contribution to communities and what we do.</p>

	We promote a comprehensive schedule of activities and events delivered across all communities, via the media, our website, social media, through our retail network, and other communications.
Green risks	
	<p>Potential failure to support cancer patients, their families, and fund research in the way we have laid out in our vision, mission and strategy.</p> <p>We have a three year strategy and progress is reported to Trustees quarterly. Departmental objectives are set and monitored monthly by the Leadership Team. Services are evaluated and results fed back into the strategic planning process. Research priorities are set in consultation with our Research Advisory Group which includes people affected by cancer.</p>

## Policies

### Management of reserves

- Our income is predominantly made up from retail and fundraising income, including legacies. As Trustees we look to hold adequate reserves for the charity. This allows us to react to challenging economic times, future liabilities and potential threats as well as unexpected opportunities, allowing us to provide our services for the medium to long term. We have to balance this with spending the maximum amount as is financially prudent in order to achieve our aim of delivering charitable activity in the short term.
- The calculation of the required level of reserves is an integral part of our planning, budgeting and forecasting cycle. Each year the Trustees review the level of accessible, unrestricted reserves against identified risks, to calculate the level we need to hold. As the COVID-19 pandemic gathered pace at the end of 2019/20 and into the next financial year, we became acutely aware of the impact that it will have on our income generating ability. As a result, we have taken the decision this year to adopt a cautious approach to the level of reserves that we wish to hold, as our future fundraising capability and retail income remain uncertain. We are therefore planning to hold all of unrestricted reserves noted below, with no plans to increase spend over the next year until the pandemic subsides.
- At March 2020, group reserves stood at £4.2m (2018/19: £5.6m). This was made up of restricted funds £1.3m (2018/19: £1.6m), designated funds £0.26m (2018/19: £0.27m) and unrestricted reserves of £2.7m (2018/19: £3.7m). We recorded a deficit in the year on our unrestricted general fund of £1m, taking our overall unrestricted general fund reserve this year to £2.7m (2018/19: £3.7m). This included transfers to designated funds for known expenditure on the forthcoming office move and planned work on our retail property portfolio. We moved £0.1m to our restricted Mobile Support Unit 1 fund for capital redesign work to reflect on-going amortisation of monies spent. We also incurred £0.3m of unrealised losses on our investment portfolio, due to the effect of COVID-19 on the global stock markets.
- The Trustees have concluded that this year we will continue to hold £2.9m as the required minimum within our unrestricted general fund reserve, to deal with our future plans and mitigate risk relating to COVID-19.

## Our people

Our aim is for our staff to be well-rewarded and to pay a salary that is competitive, and pay is benchmarked externally against other charities of a similar size and location. We don't have any bonus schemes or performance related pay and, aside from our pensions, all staff receive the same level of benefits.

- In 2019/20 we paid our employees a cost of living increase of 2%, which included the national living wage increase where appropriate. This was proposed by the Leadership Team and approved by the Finance and General Purpose Committee. The Recruitment Selection and Remuneration Committee approved the 2% increase for the Leadership Team.
- We run a pension scheme with all staff auto enrolled from April 2014. We contribute to a voluntary defined contribution pension scheme for the majority of permanent employees. The assets of both schemes are held by the approved pension provider Aegon, and are completely independent of the charity's finances. The charity's contributions are recognised within our statement of financial activities, in the month in which the salaries are paid. The charity has no legal or constructive obligation to pay further contributions in the event that these schemes do not hold sufficient assets to provide future benefits.
- To protect our staff and volunteers, we take safeguarding extremely seriously and have a policy in place which was reviewed and updated in 2019/20. During March, as a result of COVID-19, all of our staff transitioned to home working where possible, and where work was not available, we had to take the difficult decision to furlough staff. We will work closely with our staff and volunteers post pandemic to create safe workplaces and systems of work, including the opportunity for home working, while taking into account the physical and mental wellbeing of our staff and volunteers.



## **Statement of Trustees' Responsibilities for the Financial Statements and Corporate Governance**

The Trustees (who are also Directors of Tenovus Cancer Care for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

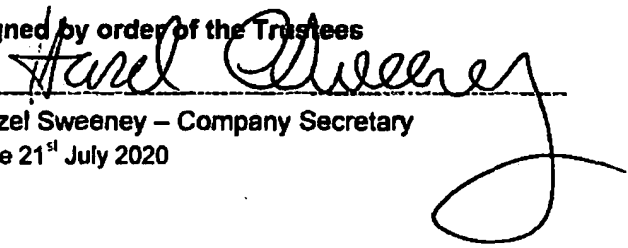
- There is no relevant audit information of which the charitable company's auditors are unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

### **Auditors**

A resolution will be proposed to appoint auditors at the forthcoming Annual General Meeting.

Signed by order of the Trustees

  
Hazel Sweeney – Company Secretary

Date 21<sup>st</sup> July 2020

## **Independent Auditors' report to the members of Tenovus Cancer Care**

### **Opinion**

We have audited the financial statements of Tenovus Cancer Care Limited (the "parent charity") and its subsidiary (the 'group') for the year ended 31<sup>st</sup> March 2020 which comprise the consolidated and parent Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows 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).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- Give a true and fair view of the state of the group and of the parent charity's affairs as at 31<sup>st</sup> March 2020 and of the group and parent's charity's income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards 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 parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

## **Independent Auditors' report to the members of Tenovus Cancer Care (continued)**

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- The information given in the Trustees' report (incorporating the Directors' report) for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- The Trustees' report (incorporating the Directors' report) has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

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

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

- Adequate accounting records have not been kept by the parent charity or returns adequate for our audit have not been received from branches not visited by us;
- The parent charity financial statements are not in agreement with the accounting records and returns;
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not obtained all the information and explanations necessary for the purposes of our audit.

### **Responsibilities of the Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 31 the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Independent Auditors' report to the members of Tenovus Cancer Care (continued)**


In preparing the financial statements, the Trustees are responsible for assessing the group and 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.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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](http://www.frc.org.uk/auditorsresponsibilities)]. This description forms part of our Auditor's report.

  
**Sarah Case FCA DChA**  
Senior Statutory Auditor  
**For and on behalf of Baldwins Audit Services**  
Chartered Accountants & Statutory Auditors  
Date 21<sup>st</sup> July 2020

Baldwins Audit Services is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## Financial Statements

Consolidated Statement of Financial Activities for the year ended 31 March 2020 (incorporating income and expenditure account and statement of recognised gains and losses)

	Note	Unrestricted Funds Continuing Operations £	Unrestricted Funds Discontinued Operations £	Restricted Funds Continuing Operations £	Restricted Funds Discontinued Operations £	Total 2020 £	Total 2019 £
<b>INCOME &amp; ENDOWMENTS FROM:</b>							
Donations & Legacies	2	2,109,249	360,139	185,005	3,308	2,657,701	3,263,380
Charitable Activities	3	-	-	178,205	-	178,205	205,438
Other Trading Activities	4	5,734,899	-	-	-	5,734,899	5,978,398
Investments	5	115,112	-	-	-	115,112	131,466
Other		1,350	-	-	-	1,350	-
<b>TOTAL INCOME</b>		<b>7,960,610</b>	<b>360,139</b>	<b>363,210</b>	<b>3,308</b>	<b>8,687,267</b>	<b>9,578,682</b>
<b>EXPENDITURE ON:</b>							
<b>Raising Funds:</b>							
Donations & Legacies	6	1,321,033	-	2,103	-	1,323,136	1,384,485
Other Trading Activities	7	4,859,520	-	-	-	4,859,520	4,914,910
<b>Cost of charitable activities:</b>							
Grants to research organisations	8a	722,039	-	18,382	-	740,421	539,275
Patient Services	8b	1,039,738	111,373	769,516	-	1,920,627	1,733,725
Support Groups	8c	578,587	-	45,776	-	624,363	533,413
Campaigns & Policy	8d	61,099	248,766	-	3,308	313,173	259,171
<b>TOTAL EXPENDITURE:</b>		<b>8,582,016</b>	<b>360,139</b>	<b>835,777</b>	<b>3,308</b>	<b>9,781,240</b>	<b>9,364,979</b>
<b>NET INCOME/EXPENDITURE before Gains/(Losses) and exceptional charges</b>		<b>(621,406)</b>	<b>-</b>	<b>(472,567)</b>	<b>-</b>	<b>(1,093,973)</b>	<b>213,703</b>

Consolidated Statement of Financial Activities for the year ended 31 March 2020 (incorporating income and expenditure account and statement of recognised gains and losses) continued							
Net gains/(losses) on investments	16	(284,829)	-	-	-	(284,829)	270,374
Exceptional Charges	13	-	-	-	-	-	(750,000)
NET INCOME/EXPENDITURE		(906,235)		(472,567)		(1,378,802)	(265,923)
Transfers between funds	21	(108,583)	-	108,583	-	-	-
OTHER RECOGNISED GAINS/(LOSSES)							
Gains/(Losses) on disposal of fixed assets		(534)	-	-	-	(534)	367
NET MOVEMENT IN FUNDS		(1,015,352)	-	(363,984)	-	(1,379,336)	(265,556)
RECONCILIATION IN FUNDS							
Fund balances brought forward at 1 April 2019	21,22	3,965,615	-	1,621,792	-	5,587,407	5,852,963
Fund balances carried forward at 31 March 2020	21,22	2,950,263	-	1,257,808	-	4,208,071	5,587,407

The loss for the year for Companies Act purposes comprises the net income/ (expenditure) for the year of (£1,378,802) (2018/19: £265,923 loss), with an additional loss of £534 (2018/19: £367 gain) on disposal of fixed assets giving a net loss of (£1,379,336) (2018/19: £265,556 loss). There is no tax payable on any of the activities.

The notes on pages 40-69 form part of these financial statements.

Balance Sheets as at 31 March 2020

	Note	Group		Charity	
		2020 £	2019 £	2020 £	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	14	1,899,871	1,255,651	1,899,871	1,255,651
Intangible assets	15	90,473	-	90,473	-
Investments	16	2,940,386	4,248,823	2,940,386	4,248,824
		<b>4,930,730</b>	<b>5,604,474</b>	<b>4,930,730</b>	<b>5,604,476</b>
<b>CURRENT ASSETS</b>					
Stock	17	111,770	39,922	-	-
Debtors	18	1,306,285	2,077,369	1,289,639	2,107,480
Cash at bank and in hand		102,242	347,913	24,113	342,169
		<b>1,520,297</b>	<b>2,465,204</b>	<b>1,313,762</b>	<b>2,449,649</b>
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	19	(1,813,127)	(2,061,021)	(1,616,433)	(2,055,318)
<b>NET CURRENT (LIABILITIES) /ASSETS</b>		<b>(292,830)</b>	<b>404,183</b>	<b>(302,681)</b>	<b>394,331</b>
Creditors: amounts falling due more than one year	19	(429,829)	(321,250)	(429,829)	(321,250)
<b>TOTAL ASSETS</b>		<b>4,208,071</b>	<b>6,687,407</b>	<b>4,198,220</b>	<b>6,677,666</b>
<b>FUNDS</b>					
Unrestricted					
Parent charity	21	2,940,412	3,955,764	2,940,412	3,955,764
Subsidiary Company	21	9,851	9,851	-	-
Total unrestricted funds		2,950,263	3,965,615	2,940,412	3,955,764
Restricted					
Parent charity	21	1,257,808	1,621,792	1,257,808	1,621,792
		<b>4,208,071</b>	<b>6,687,407</b>	<b>4,198,220</b>	<b>6,677,666</b>

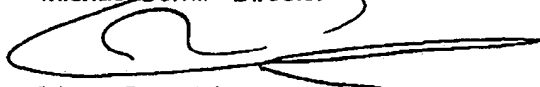
The Trustees have prepared group accounts in accordance with section 398 of Companies Act 2006 and section 138 of the Charities Act 2011.

The financial statements on pages 35-69 were approved by the Board of Directors on 21st July 2020 and were signed on their behalf by

Malcolm Mason – Director



Michael Borrill – Director



The notes on pages 40-69 form part of these financial statements.

Consolidated Statement of Cash Flows for the year ended 31 March 2020

	2020 £	2019 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash provided/ (used in) operating activities (Noted on Page 39)	<u>(34,060)</u>	<u>(475,627)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	241	3,738
Dividends from investments	114,871	127,728
Proceeds from sale of investments	1,662,659	1,423,145
Proceeds from sale of fixed assets	-	330
Foreign exchange gains/losses	(2,305)	-
Purchase of tangible and intangible assets	(988,968)	(779,792)
Purchase of investments	(735,658)	(1,095,711)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<u>50,840</u>	<u>(320,562)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net change in cash and short term deposits (investment assets)	98,896	(92,798)
<b>NET CASH FLOWS PROVIDED BY/(USED IN) FINANCING ACTIVITIES</b>	<u>98,896</u>	<u>(92,798)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>115,676</b>	<b>(888,987)</b>
Cash and cash equivalents at the beginning of the reporting period	(72,115)	816,872
Cash and cash equivalents at the end of the reporting period (Note 23)	<u>43,561</u>	<u>(72,115)</u>

The notes on pages 40-69 form part of these financial statements.



**Consolidated Statement of Cash Flows for the year ended 31 March 2020 - continued**

**RECONCILIATION OF NET INCOME/ (EXPENDITURE) TO NET CASH INFLOW/ (OUTFLOW) FROM OPERATING ACTIVITIES**

	2020 £	2019 £
Net income/(expenditure) for the reporting period before gains and losses on investments (as per the statement of financial activities)	(1,093,973)	213,703
Depreciation/amortisation of tangible and intangible fixed assets	253,741	201,405
Exceptional charges	-	(750,000)
Investment Income receivable	(115,112)	(131,466)
(Increase)/decrease in debtors	771,084	(674,425)
Increase/(decrease) in creditors	222,048	653,743
Decrease/(increase) in stocks	(71,848)	11,413
<b>NET CASH USED IN OPERATING ACTIVITIES (PAGE 38)</b>	<b><u>(34,060)</u></b>	<b><u>(475,627)</u></b>

The notes on pages 40-69 form part of these financial statements.

## **Notes to the financial statements for the year ended 31 March 2020**

### **1. ACCOUNTING POLICIES**

Tenovus Cancer Care is a private company limited by guarantee and a registered charity, incorporated in England & Wales. Their registered office is 9<sup>th</sup> Floor Gleider House, Ty Glas Road, Cardiff CF14 5BD.

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

#### **ACCOUNTING CONVENTION**

The accounts have been prepared in accordance with the charity's Memorandum and Articles and Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **GOING CONCERN**

The Trustees have reviewed Tenovus Cancer Care's financial position considering the impact of future activities to ensure it is appropriate to produce the accounts on a going concern basis. There are no material uncertainties about the charity's ability to continue.

#### **BASIS OF CONSOLIDATION**

The consolidated financial statements of the Group incorporate the financial statements of Tenovus Cancer Care and its subsidiary undertakings, all of which were made up to 31 March 2020. No separate company Statement of Financial Activities (SOFA) has been prepared for the charity as permitted by section 408 of the Companies Act 2006 and paragraph 24.37 of the SORP.

#### **CASH FLOW STATEMENT**

The charity prepares a consolidated cash flow statement and the consolidated accounts, in which the charity's results are included and are available to the public. It has therefore taken advantage of the exemption conferred by FRS 102 Section 1 not to prepare a cash flow statement.

#### **INCOMING RESOURCES**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that income will be received and the amount can be measured reliably.

## **Notes to the financial statements for the year ended 31 March 2020 - continued**

### **Donations and Legacies**

**Legacies – entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted and the executor has confirmed that a distribution will be made or when a distribution is received from the estate. Receipt of a legacy is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to charity or the charity is aware of the granting probate and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.**

**Direct giving – cash donations and regular gifts are accounted for as received.**

**Events – voluntary income arising from major events, principally sponsorship, is recognised in the period in which the event takes place.**

**Volunteer fundraising – income from Friends of Tenovus Cancer Care and local committees is accounted on a receipts basis. The charity has changed its accounting policy in relation to its Friends of Tenovus groups from an accruals basis to a receipts basis. The balance of the groups is not material to the accounts.**

**Major donors – major gifts and income from partnerships are recognised when received.**

**Lottery income – is accounted for on an accruals basis.**

**Gift Aid - is included based on claims made and an accruals basis.**

### **Income from charitable activities**

**Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred until the criteria for income recognition has been met. Where entitlement occurs before income is received the income is accrued. Non-performance related grants are recognised on receipt and any unspent funds are carried forward in restricted reserves.**

### **Trading activities**

**Retail income – retail income is accounted for when the sale takes place.**

**Mobile Unit income is recognised in the month the unit it is rented.**

**Events registration – fees are recognised when the event takes place. Any fees received in advance are deferred until the event takes place. Sales of merchandise are accounted for when the transaction occurs.**

### **Investment Income**

**Investment income is included when receipt is probable and the amount receivable can be measured reliably.**

## **Notes to the financial statements for the year ended 31 March 2020 - continued**

### **RESOURCES EXPENDED**

Expenditure is recognised when a liability is incurred, when an obligation to transfer economic benefits and is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Contractual arrangements and performance related grants are recognised as goods or services supplied. For research grants, the charity recognises grant payments when a constructive obligation is met, payment is probable, it can be measured reliably, and there are no conditions attaching to its payment that limit its recognition. The charity has changed its accounting policy in the recognition of grant liabilities for its PHD studentships, previously only recognising the liability up to a review date to recognising the liability in full.

Expenditure in raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds and includes irrecoverable VAT.

Charitable activities include expenditure associated with educational programmes and include both the direct costs and support costs relating to those activities.

Support costs include general management, budgeting and accounting, payroll administration, human resources, information technology, facilities and estates, general administration and health and safety and are allocated across charitable and fundraising activities under the following categories: Financial Management, People and Development, Information Systems, Facilities and Estates. These costs have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by the time spent and other costs by usage.

### **DONATED GOODS AND SERVICES**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity 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

### **TAX**

Tenovus Cancer Care is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Profit from the subsidiaries is gift aided to Tenovus Cancer Care.

## **Notes to the financial statements for the year ended 31 March 2020 - continued**

### **EMPLOYEE BENEFITS**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **FUND ACCOUNTING**

The charity has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

**Restricted funds** – these funds are restricted by the donor or appeal for specific purposes. Restricted funds for capital spend are expended over the life of the asset. Funds restricted by the donor for revenue spend are held in restricted reserves and funds are matched against expenditure as appropriate.

**Designated funds** – these are unrestricted funds that have been set aside at the discretion of the Trustees for particular purposes.

**Unrestricted funds** – these funds comprise accumulated surpluses and deficits on general funds that are expendable at the discretion of the Trustees in furtherance of the objects of the charity and that have not been designated for other purposes.

### **FIXED ASSETS**

Tangible fixed assets costing more than £500 are capitalised and included at cost together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets on a straight-line basis beginning in month post actual usage over the expected useful economic lives of the assets concerned. The principle annual rates used for this purpose are;

Leasehold improvements to shops	5 years, 10 years or remaining lease term
Furniture, fittings and equipment	10%, 15% and 25%
Motor Vehicles	25% - 33.33%
Mobile Support Units	5-10%
Short leasehold premises	over the period of the lease

### **Impairment of fixed assets**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount

## **Notes to the financial statements for the year ended 31 March 2020 - continued**

of the asset is reduced to its recoverable amount. An impairment loss is, recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

### **INTANGIBLE ASSETS**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives applying the following rates:

<b>Software</b>	<b>25%</b>
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### **CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### **STOCKS**

Stocks comprise of merchandise purchased for resale and consumables and are stated at the lower of cost and net realisable value and are less any provisions for slow moving stocks. Donated goods for sale in the Groups' charity shops are not valued.

### **OPERATING LEASES**

Rental costs under operating leases are charged on a straight-line basis to the SOFA over the lease term.

### **INVESTMENTS**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to

## **Notes to the financial statements for the year ended 31 March 2020 – continued**

unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments in subsidiaries are included within the financial statements at cost. A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than one year are treated as current asset investments.

### **CURRENT ASSET INVESTMENTS**

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

### **CASH AT BANK AND IN HAND**

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

### **FINANCIAL INSTRUMENTS**

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

## **Notes to the financial statements for the year ended 31 March 2020 - continued**

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

### **De-recognition of financial assets**

Financial assets are de-recognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### **De-recognition of financial liabilities**

Financial liabilities are de-recognised when the charity's contractual obligations expire or are discharged or cancelled.

## **PENSION COSTS**

The charity contributes to a voluntary defined contribution pension scheme for the majority of permanent employees and provides benefits based on contributions made. The assets of the scheme are held in trustee-administered funds completely independent of the charity's finances. The charity has no legal or constructive obligation to pay further contributions in the event that these plans do not hold sufficient assets to provide future benefits.

Auto-enrolment for the charity commenced in April 2014 and the charity is complying with its obligations.

## **FOREIGN EXCHANGE POLICY**

Transactions in foreign currency are recorded at the rate of exchange prevailing at the time of the transaction. Foreign currency balances are translated into sterling at the exchange rates prevailing at the balance sheet date. Any resulting gains or losses on exchange are included in the SOFA.



## Notes to the financial statements for the year ended 31 March 2020 – continued

### CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

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

### 2. DONATIONS & LEGACIES

	Unrestricted Continuing £	Unrestricted Discontinued £	Restricted Continuing £	Restricted Discontinued £	2020 £	2019 £
Donations & Gifts	421,954	360,139	24,430	-	806,523	1,292,042
Legacies	1,542,293	-	17,382	-	1,559,675	1,707,952
Trusts & Foundations	10,221	-	143,193	3,308	156,722	112,237
Donated goods & services	134,781	-	-	-	134,781	151,149
	<u>2,109,249</u>	<u>360,139</u>	<u>185,005</u>	<u>3,308</u>	<u>2,657,701</u>	<u>3,263,380</u>

### 3. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2020 £	2019 £
Welsh Government	-	156,079	156,079	205,438
Single Advice Fund	-	22,126	22,126	-
	<u>-</u>	<u>178,205</u>	<u>178,205</u>	<u>205,438</u>

These are all from continuing activities in the year.

### 4. OTHER TRADING ACTIVITIES

These are all from continuing activities in the year.

	2020 £	2019 £
Shop income	5,021,818	5,332,404
Trading in subsidiaries (4a)	260,925	161,202
Mobile Unit Income	29,088	-
Events	128,294	270,931
Lottery	294,774	213,861
	<u>5,734,899</u>	<u>5,978,398</u>

Notes to the financial statements for the year ended 31 March 2020 - continued

4a. TRADING OPERATIONS IN SUBSIDIARY

The charity has a trading subsidiary, Tenovus Trading Limited, company number 01157332, a company limited by guarantee which is incorporated in the UK. The subsidiary sells greeting cards, calendars and other promotional goods, and covenants all its taxable profits to Tenovus Cancer Care. The subsidiary also rents mobile units from the charity for its own use. A summary of its trading results follows.

	2020 £	2019 £
<b>INCOME &amp; EXPENDITURE ACCOUNT</b>		
Turnover	260,925	161,202
Net operating expenses new goods	(144,438)	(119,790)
Net operating expenses mobile unit	(46,822)	-
Operating surplus	<u>69,665</u>	<u>41,412</u>
Amount covenanted to Tenovus Cancer Care	(69,665)	(41,412)
Retained in subsidiary	<u>-</u>	<u>-</u>

A summary of its aggregate assets, liabilities and funds is as follows:

Assets	252,340	76,399
Liabilities	(242,489)	(66,546)
Funds	<u>9,851</u>	<u>9,851</u>

The charity had another subsidiary, Tenovus Health Limited, company number 08146954. This was a private limited company incorporated in the UK. which was dissolved in the year.

5. INVESTMENT INCOME

	Unrestricted £	Restricted £	2020 £	2019 £
Dividend Income	114,871	-	114,871	127,728
Interest receivable	241	-	241	3,738
	<u>115,112</u>	<u>-</u>	<u>115,112</u>	<u>131,466</u>

These are all from continuing activities in the year.

Notes to the financial statements for the year ended 31 March 2020 – continued

6. EXPENDITURE FOR RAISING DONATIONS LEGACIES AND OTHER

All expenditure on donations and legacies from unrestricted and restricted funds relates to continuing operations.

	Unrestricted £	Restricted £	2020 £	2019 £
Donations & Gifts (6a)	695,097	2,103	697,200	817,903
Donated goods and services (6b)	134,781	-	134,781	151,149
Legacies and Trusts	163,519	-	163,519	187,850
Lottery	303,843	-	303,843	202,519
Investment Management Costs	23,793	-	23,793	25,064
	<u>1,321,033</u>	<u>2,103</u>	<u>1,323,136</u>	<u>1,384,485</u>

6a. DONATIONS & GIFTS

	Unrestricted £	Restricted £	2020 £	2019 £
Staff & other related costs	387,232	2,103	389,335	469,362
Other overhead costs	71,798	-	71,798	138,556
Support costs	236,067	-	236,067	209,985
	<u>695,097</u>	<u>2,103</u>	<u>697,200</u>	<u>817,903</u>

6b. DONATED GOODS & SERVICES

	Unrestricted £	Restricted £	2020 £	2019 £
Publicity	94,414	-	94,414	91,724
Mobile Support Unit equipment & services	40,000	-	40,000	56,900
Goods & Services	367	-	367	2,525
	<u>134,781</u>	<u>-</u>	<u>134,781</u>	<u>151,149</u>

7. OTHER TRADING ACTIVITIES

	2020 £	2019 £
Event costs	116,088	284,119
Retail shops costs (7a)	4,552,172	4,511,002
Cost of sales on new goods (subsidiary) (note 4a)	144,438	119,789
Mobile Units costs (subsidiary) (note 4a)	46,822	-
	<u>4,859,520</u>	<u>4,914,910</u>

Notes to the financial statements for the year ended 31 March 2020 – continued

	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
<b>7a. RETAIL SHOP COSTS</b>				
Staff & other related costs	2,139,427	-	2,139,427	2,045,389
Rent, rates & insurance	1,132,257	-	1,132,257	1,132,844
Other costs	357,742	-	357,742	360,161
Utilities	239,453	-	239,453	278,648
Consumables	38,624	-	38,624	28,160
Repairs & renewals	119,908	-	119,908	166,077
Depreciation	19,607	-	19,607	40,626
Bad debts	35,512	-	35,512	-
Support costs	469,642	-	469,642	459,097
	<u>4,552,172</u>	<u>-</u>	<u>4,552,172</u>	<u>4,511,002</u>

8. COST OF CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
<b>8a. GRANTS TO INSTITUTIONAL RESEARCH ORGANISATIONS</b>				
University of Cardiff	421,747	18,382	440,129	149,263
University of Wales Bangor	-	-	-	16,812
Swansea Bay UHLB (Lymphoedema Network Wales)	57,000	-	57,000	-
University of Swansea	37,706	-	37,706	30,200
Velindre Cancer Care	9,535	-	9,535	-
South West Wales Cancer Centre	-	-	-	30,000
University of South Wales	-	-	-	29,966
University of Aberystwyth	(9,064)	-	(9,064)	-
Cwm Taf Morgannwg UHLB	-	-	-	8,554
Cardiff & Vale UHB	(374)	-	(374)	-
Morriston Hospital (managed by Swansea Bay UHLB)	(5,883)	-	(5,883)	-
Princess of Wales (managed by Cwm Taf Morgannwg UHLB)	(590)	-	(590)	-
Direct costs (8ai)	158,863	-	158,863	233,825
Support costs (9)	53,099	-	53,099	40,655
	<u>722,039</u>	<u>18,382</u>	<u>740,421</u>	<u>539,275</u>

	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
<b>8ai. DIRECT COSTS</b>				
Staff & other related costs	87,961	-	87,961	120,453
Other research costs	49,306	-	49,306	42,694
Direct overheads	21,596	-	21,596	70,678
	<u>158,863</u>	<u>-</u>	<u>158,863</u>	<u>233,825</u>

These are all from continuing activities. The charity recognises expenditure when a constructive obligation arises. This liability amounted to £597,987 at 31 March 2020 (2018/19: £495,292).

Notes to the financial statements for the year ended 31 March 2020 – continued

8b. PATIENT SERVICES	Unrestricted Funds	Unrestricted Discontinued	Restricted Funds	2020 £	2019 £
	£	£	£		
Staff & other related costs	277,967	34,525	400,513	713,005	706,146
Depreciation	348	846	16,360	17,554	18,460
Direct overhead costs	38,560	41,985	29,797	110,322	238,455
Support costs (9)	302,565	34,037	13,007	349,609	277,489
Mobile Support Unit direct costs	263,185	-	309,839	573,024	427,501
Mobile Support Unit support costs (9)	157,113	-	-	157,113	85,674
	<u>1,039,738</u>	<u>111,373</u>	<u>769,516</u>	<u>1,920,627</u>	<u>1,733,725</u>

8c. SUPPORT GROUPS	Unrestricted Funds	Restricted Funds	2020 £	2019 £
	£	£		
Staff costs	339,757	14,179	353,936	279,227
Direct overhead costs	17,617	31,597	49,214	96,401
Travel & Subsistence	24,186	-	24,186	23,351
Room hire	27,725	-	27,725	23,529
Support costs (9)	169,302	-	169,302	110,905
	<u>578,587</u>	<u>45,776</u>	<u>624,363</u>	<u>533,413</u>

8d. CAMPAIGNS & POLICY	Unrestricted Funds Continuing	Unrestricted Funds Discontinued	Restricted Funds Continuing	Restricted Funds Discontinued	2020 £	2019 £
	£	£	£	£		
Staff costs	38,864	142,519	-	-	181,383	133,674
Direct overhead costs	7,226	33,781	-	-	41,007	61,029
Campaign costs	-	17,416	-	3,308	20,724	15,807
Support costs (9)	15,009	55,050	-	-	70,059	48,661
	<u>61,099</u>	<u>248,766</u>	<u>-</u>	<u>3,308</u>	<u>313,173</u>	<u>259,171</u>

9. SUPPORT COSTS

	Other overhead £	Staff costs £	Total 2020 £	Total 2019 £
Retail & Subsidiaries	174,389	342,346	516,735	491,790
Costs of Raising Funds	84,373	165,635	250,008	217,387
Patients Services	117,985	231,624	349,609	277,489
Mobile Support Units	53,022	104,091	157,113	65,674
Support Groups	57,136	112,166	169,302	110,905
Campaigns & Policy	23,643	46,418	70,059	48,661
Research	17,920	35,179	53,099	40,654
<b>Total</b>	<u>528,468</u>	<u>1,037,457</u>	<u>1,565,925</u>	<u>1,252,540</u>

The charity has changed the way it allocates its support costs in the year to allocate all marketing and communications costs in the year with the charity's head office costs. Unless noted otherwise all costs are from continuing operations.

Notes to the financial statements for the year ended 31 March 2020 – continued

10. STAFF COSTS AND TRUSTEES' REMUNERATION

	2020	2019
	£	£
Wages & salaries	4,677,203	4,678,533
Redundancy & termination payments	73,392	-
Social security costs	368,915	367,199
Other pension costs (note 24)	201,974	175,225
	<u>5,321,484</u>	<u>5,220,957</u>

The number of higher paid employees was as follows:

	2020 Number	2019 Number
£60,001 - £70,000	3	4
£70,001 - £80,000	-	-
£80,001 - £90,000	2	-
£90,001 - £100,000	-	-
£100,000 - £110,000	-	1

The number of higher paid employees for whom retirement benefits are accruing:

	2020 Number	2019 Number
£60,001 - £70,000	3	4
£70,001 - £80,000	-	-
£80,001 - £90,000	2	-
£90,001 - £100,000	-	-
£100,000 - £110,000	-	1

Pension contributions for higher paid employees are as follows:

	2020 Number	2019 Number
£60,001 - £70,000	17,946	14,174
£70,001 - £80,000	-	-
£80,001 - £90,000	4,994	-
£90,001 - £100,000	-	-
£100,000 - £110,000	-	6,189

No Trustee has received any remuneration from the Group during the year (2018/19: £nil). During the year two Trustees received reimbursement of travel & subsistence £784 (2018/19: £Nil).

Key Management Personnel

The key management personnel of the parent charity comprise the Leadership Team listed on page 24. The total employee benefits of the charity were £445,959 (2018/19: £489,659).

Notes to the financial statements for the year ended 31 March 2020 – continued

11. STAFF NUMBERS

	2020 Number	2019 Number
<b>Average number of employees (full time equivalent)</b>	<b>205</b>	<b>196</b>
Patient Services – costs allocated to statement of financial activities – patient services	30	28
Research – costs allocated to statement of financial activities – research costs	4	4
Support Groups – costs allocated to statement of financial activities – support groups	11	10
Income Generation Department – allocated to statement of financial activities –	17	17
Head Office – allocated to statement of financial activities	22	22
Campaigns & Policy – allocated to statement of financial activities	4	5
Marketing & Communication – allocated to statement of financial activities	8	8
Shops – allocated to the statement of financial activities	109	102
	<b>205</b>	<b>196</b>

12. NET INCOME/ (EXPENDITURE) FOR THE YEAR

As permitted by Section 230 of the Companies Act 2006, the parent company's income and expenditure account has not been included in these financial statements.

The net income/ (outgoing) resources for the year are made up as follows:	2020 £	2019 £
Income generated by parent charitable company	8,426,342	9,417,480
Expenditure by parent charitable company	(9,589,980)	(9,245,189)
Share of net income/ (expenditure) resources generated by subsidiary and covenanted to this company (Note 4a)	69,665	41,412
	<b>(1,093,973)</b>	<b>213,703</b>

Notes to the financial statements for the year ended 31 March 2020 - continued

Net incoming resources for the year is stated after charging:	2020 £	2019 £
Gift Aid income	331,179	416,239
Depreciation of tangibles	235,647	201,405
Amortisation of Intangibles	18,094	-
Auditors' remuneration – audit fee	12,332	12,750
Land and buildings operating lease costs	1,141,873	1,139,687
Other operating lease costs	19,513	16,970
Profit/(loss) on disposal of tangible fixed assets	(534)	329
	<hr/>	<hr/>
13. EXCEPTIONAL CHARGES FOR THE YEAR	2020 £ <hr/>	2019 £ 750,000 <hr/>

In 2018/19 with regard to the use of Mobile Support Unit 4, the changing landscape of cancer service provision and misalignment of timescales in Wales meant that we were likely to partner with a private healthcare company to provide mobile treatment and support in England. A £750,000 exceptional charge was included within our Consolidated Statement of Financial Activities restricted funds, to recognise our liability to the Moondance Foundation in accordance with the terms of our original fundraising proposal which was for an additional Unit for Wales which will be repaid over 2 years. £250,000 of the original £1m donation remains generously donated to the charity for us to use to support people affected by cancer in Wales.



Notes to the financial statements for the year ended 31 March 2020 – continued

14. TANGIBLE FIXED ASSETS

Charity &  
Group

	Leasehold shop improvements £	Motor vehicles £	Furniture, fittings & equipment £	Mobile Support Units £	Short leasehold premises £	TOTAL £
<b>Cost</b>						
At 1 April 2019	278,737	32,122	402,098	1,564,363	394,602	2,671,922
Additions	10,253	-	27,434	842,714	-	880,401
Disposals	-	-	(5,061)	-	-	(5,061)
<b>At 31 March 2020</b>	<b>288,990</b>	<b>32,122</b>	<b>424,471</b>	<b>2,407,077</b>	<b>394,602</b>	<b>3,547,262</b>
<b>Depreciation</b>						
At 1 April 2019	188,774	32,119	295,150	626,453	273,775	1,416,271
Charge for the year	19,452	3	34,941	165,324	15,927	235,647
Eliminated on disposal	-	-	(4,527)	-	-	(4,527)
<b>At 31 March 2020</b>	<b>208,226</b>	<b>32,122</b>	<b>325,564</b>	<b>791,777</b>	<b>289,702</b>	<b>1,647,391</b>
<b>Net Book Value at 31 March 2020</b>	<b>80,764</b>	<b>-</b>	<b>98,907</b>	<b>1,615,300</b>	<b>104,900</b>	<b>1,899,871</b>
<b>Net Book Value at 31 March 2019</b>	<b>89,963</b>	<b>3</b>	<b>106,948</b>	<b>937,910</b>	<b>120,827</b>	<b>1,255,651</b>

The additions noted in the year for Mobile Support units reflect Mobile Support Unit 4 which was officially launched in the year and the redesign costs of Mobile Unit 1.

Notes to the financial statements for the year ended 31 March 2020 - continued

15. INTANGIBLE FIXED ASSETS

Charity & Group

	Software	TOTAL
<b>Acquisition Cost</b>		
At 1 April 2019	-	-
Additions	108,567	108,567
Disposals	-	-
<b>At 31 March 2020</b>	<b>108,567</b>	<b>108,567</b>
<b>Amortisation</b>		
At 1 April 2019	-	-
Charge for the year	18,094	18,094
Eliminated on disposal	-	-
<b>At 31 March 2020</b>	<b>18,094</b>	<b>18,094</b>
<b>Net Book Value at 31 March 2020</b>	<b>90,473</b>	<b>90,473</b>
<b>Net Book Value at 31 March 2019</b>	<b>-</b>	<b>-</b>

This is the cost of the system build and setup in relation to the Dynamics system for use across our Research and Support Services which was completed and in use during the year.

## 16. FIXED ASSET INVESTMENTS

	2020 £	2019 £
<b>Group &amp; Charity</b>		
Fair value at 1 April 2019	4,248,823	4,213,068
Less: disposals at opening book value	(1,604,520)	(1,311,113)
Add: acquisitions at cost	735,658	1,095,711
Net unrealised investment gains/(losses)		
Unrestricted	(340,681)	158,361
Increase/(decrease) in cash balance	(98,894)	92,798
<b>Fair value at 31 March 2020</b>	<b>2,940,386</b>	<b>4,248,823</b>
<b>Split by:</b>		
<b>Fixed Asset Investments</b>	<b>2,940,386</b>	<b>4,248,823</b>
<b>Represented by:</b>		
<b>Quoted UK Investments</b>		
Fixed Interest Stock, UK Government	36,136	44,217
Corporate bond and bond funds	247,981	539,047
Equities	1,819,253	2,533,488
Other Investments	811,437	1,007,596
Cash held as part of investment portfolio	25,579	124,475
<b>Fair value at 31 March 2020</b>	<b>2,940,386</b>	<b>4,248,823</b>
<b>Cost at 31 March 2020</b>	<b>2,995,146</b>	<b>3,930,558</b>

In the year to 31 March 2020 the charity had realised gains of £58,157 (2018/19: £112,013 gain), unrealised (losses)/gains of £340,681 (2018/19: (£158,361 gain) and foreign exchange losses of £2,305 (2018/19 £4,451).

At 31 March 2020, 3 (2018/19: 2) individual holding of investments represented more than 5% of the total carrying value of investments.

### 16a. INVESTMENT IN SUBSIDIARY

	Group 2020 £	2019 £	Charity 2020 £	2019 £
Investment in Subsidiary	-	-	-	1
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>

Tenovus Health Limited was dissolved in the year.

## Notes to the financial statements for the year ended 31 March 2020 - continued

The company's investments at the balance sheet date include the following:

### Tenovus Trading Limited

Country of Incorporation	England & Wales
Class of share	Company Limited by Guarantee
Holding	Nil
Principal Activity	Trade Activities to support charity

### 17. STOCKS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Greeting cards & merchandise	111,770	39,922	-	-
	<u>111,770</u>	<u>39,922</u>	<u>-</u>	<u>-</u>

### 18. DEBTORS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	47,693	44,781	27,077	23,034
Amount due from subsidiaries	-	-	45,795	62,578
Other debtors	55,852	130,370	55,854	130,369
Prepayments	529,148	1,366,992	529,104	1,359,390
Accrued Income	673,594	535,226	631,809	532,109
	<u>1,306,285</u>	<u>2,077,369</u>	<u>1,289,639</u>	<u>2,107,480</u>

### 19. CREDITORS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Amounts falling due within one year:				
Bank overdraft	58,681	420,028	58,681	420,028
Trade creditors	646,139	317,413	543,390	315,581
Accruals	763,254	732,186	760,284	728,316
Deferred income	122,790	17,271	46,108	17,271
Other creditors	222,263	574,123	207,970	574,122
	<u>1,813,127</u>	<u>2,061,021</u>	<u>1,616,433</u>	<u>2,055,318</u>

Notes to the financial statements for the year ended 31 March 2020 - continued

19. CREDITORS (CONTINUED)

**Security**

The bank overdraft is secured on the Quoted UK Investments.

Other creditors include the liability for repayment of monies to the Moondance Foundation within one year

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Amounts falling due after one year:</b>				
Other creditors	429,829	321,250	429,829	321,250
	<u>429,829</u>	<u>321,250</u>	<u>429,829</u>	<u>321,250</u>

Other creditors include the liability for repayment of monies to the Moondance Foundation and research commitments due after 1 year. Following discussions with Moondance Foundation they have kindly agreed to defer the agreed repayment schedule that was due to continue on quarterly basis until February 2021 as a result of COVID 19 impact on the charity.

	<b>Group</b>		<b>Charity</b>	
<b>DEFERRED INCOME</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Opening Balance	17,271	97,803	17,271	97,803
Released in the year	(99,850)	(227,075)	(99,850)	(227,075)
Deferred in the year	205,369	146,543	128,687	146,543
Closing Balance	<u>122,790</u>	<u>17,271</u>	<u>46,108</u>	<u>17,271</u>

Notes to the financial statements for the year ended 31 March 2020 - continued

20. FINANCIAL INSTRUMENTS

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Financial assets measured at fair value</b>				
Investments	2,940,386	4,248,823	2,940,386	4,248,824
	<u>2,940,386</u>	<u>4,248,823</u>	<u>2,940,386</u>	<u>4,248,824</u>
<b>Financial assets measured at amortised cost</b>				
Trade debtors	47,693	44,781	27,077	23,034
Other debtor transactions	729,446	665,596	733,458	725,056
Cash	102,242	347,913	24,113	342,169
	<u>879,381</u>	<u>1,058,290</u>	<u>784,648</u>	<u>1,090,259</u>
<b>Financial liabilities measured at amortised cost</b>				
Bank overdraft	58,681	420,028	58,681	420,028
Trade creditors	646,139	317,413	543,390	315,581
Other creditor transactions	1,415,346	1,627,559	1,398,083	1,623,688
	<u>2,120,166</u>	<u>2,365,000</u>	<u>2,000,154</u>	<u>2,359,297</u>

Notes to the financial statements for the year ended 31 March 2020 - continued

21. FUNDS

	Balance at 1 April 2019	Income	Expenditure	Investment gains/ losses	Transfers between Funds	Balance at 31 March 2020
	£	£	£	£	£	£
<b>Unrestricted</b>						
General Fund	3,683,657	8,251,083	(8,779,267)	(285,363)	(193,465)	2,676,645
<b>Designated Funds</b>						
Development of Sustainable Income Streams Fund	125,792	-	(4,935)	-	-	120,857
Development of Charitable Activity	72,629	-	(47,572)	-	-	25,057
Office Move Fund	-	-	(10,480)	-	38,333	27,853
Property Upgrade Fund	73,686	-	(30,235)	-	46,549	90,000
<b>Total Unrestricted</b>	<b>3,955,764</b>	<b>8,251,083</b>	<b>(8,872,489)</b>	<b>(285,363)</b>	<b>(108,583)</b>	<b>2,940,412</b>
<b>Restricted</b>						
Campaign fund	-	3,308	(3,308)	-	-	-
CST Activity Fund	-	13,744	(5,904)	-	-	7,840
Equipment Fund	17,487	-	(3,632)	-	-	13,855
Mobile Unit 1 Capital Fund	9,242	-	(1,411)	-	(5,929)	1,902
Mobile Unit 1 -Redesign Fund	89,316	-	(13,134)	-	107,684	183,866
Mobile Unit 2 Capital Fund	186,325	-	(38,550)	-	-	147,775
Mobile Unit 3 Capital Fund	748,538	-	(79,491)	-	-	669,047
Mobile Unit 2 Running Costs Fund	-	24,900	(9,385)	-	-	15,515
Mobile Unit 3 Running Costs Fund	189,786	27,284	(163,236)	-	-	53,834
Moondance Fund	250,000	-	(250,000)	-	-	-
Research Fund	-	19,382	(19,382)	-	-	-
Single Advice Fund	-	22,126	(21,014)	-	-	1,112
Specific Area Fund	4,367	5,435	(6,111)	-	-	3,691
St James Place Fund	8,680	-	(8,680)	-	-	-
Support Groups Fund	5,849	94,260	(44,084)	-	6,828	62,853
Welsh Government	-	156,079	(156,079)	-	-	-
Velindre Fund	112,202	-	(15,684)	-	-	96,518
<b>Total Restricted</b>	<b>1,621,792</b>	<b>366,518</b>	<b>(839,085)</b>	<b>-</b>	<b>108,583</b>	<b>1,267,808</b>
<b>Total Charity</b>	<b>5,577,556</b>	<b>8,617,601</b>	<b>(9,711,574)</b>	<b>(285,363)</b>	<b>-</b>	<b>4,198,220</b>
<b>Total Subsidiary</b>	<b>9,851</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,851</b>
<b>Total Group</b>	<b>5,587,407</b>	<b>8,687,267</b>	<b>(9,781,240)</b>	<b>(285,363)</b>	<b>-</b>	<b>4,208,071</b>

**Notes to the financial statements for the year ended 31 March 2020 - continued**

**21. FUNDS (continued)**

The group balance sheet also includes non-charitable trading funds of £9,851 (2019: £9,851) held in the subsidiary undertaking Tenovus Trading Limited on behalf of Tenovus Cancer Care.

**Designated Funds**

The Development of Charitable Activity Fund represents funds set aside for deliverance of the charity's objectives. A programme of spending will be drawn up during the next financial year and will be spent by 2021.

The Development of Sustainable Income Streams Fund represents an amount used to develop and maintain sustainable income streams within the charity. The fund will be spent over a 3 year period from a tailored and robust programme of spend.

The Office Move Fund represents funds set aside to cover the charity's move to different head office premises due to the closure of its current offices.

The Property Upgrade Fund represents the amount required to cover anticipated future expenditure on property dilapidation and equipment at 31<sup>st</sup> March 2020.

**Restricted Funds**

The Campaign Fund represents funding from Maesgwyn Windfarm Community Fund - (Onllwyn ward) for Health and Wellbeing campaign.

The CST Activity Fund relates to funding received for specific Cancer Support Team activity from MAPS Benevolent Fund and from donations from our supporters.

The Equipment Fund represents a legacy for the purchase of medical equipment.

The Mobile Support Unit 1 Capital and Running Fund represents funding to be applied on capital build and running costs on Mobile Support Unit 1.

The Mobile Support Unit 1 capital redesign represents funding from Major Donors and trusts which has been restricted for the redesign of Mobile Support Unit 1 to allow full disabled access.

The Mobile Support Unit 2 Capital Fund represents funding to be applied on the capital build on Mobile Support Unit 2 from Welsh Government, Rank Foundation, Walk the Walk, The David Hammond Charitable Trust and Wolfson Foundation.

The Mobile Support Unit 2 Running Costs fund represents funding to be applied on Mobile Support Unit 2 running costs from The Hospital Saturday Fund, The Caron Keating Foundation, The Pink Ribbon Foundation, The Atlantic Foundation and Groundwork.

The Mobile Support Unit 3 Capital and Running Fund represents funding to be applied on the capital build and running costs on Mobile Support Unit 3 from Simon Gibson Charitable Trust and James Tudor Foundation.



**Notes to the financial statements for the year ended 31 March 2020 – continued**

**21. FUNDS (continued)**

The Moondance Foundation Fund represents monies to further our work in Wales excluding any research expenditure.

The Research Fund represents funding for to be spent on research activities.

The Single Advice Fund represents grant funding from the Citizens Advice Bureau in relation Support Line, Choir and Free Wills services.

The St James's Place Foundation Fund represents funding for a Support Line Nurse.

The Specific Area Fund represents funding to be applied in specific areas within Wales.

The Support Groups fund represents funding received for use on specific support groups, including Rhyl Flats Community Benefit Fund (Conwy Borough Council Area), Welsh Church Act Fund Cardiff & Vale, RCT & Swansea, The Oakdale Trust, G M Morrison's Foundation, The D'Oyly Carte Charitable Trust, Hartsheath Trust and various Groundwork (Tesco scheme) grants

The Velindre Fund is to be applied at the Cancer Information Centre, Velindre from the Lynch Estate.

The Welsh Government Fund represents funding for Front Line Advice Services.

**Transfers**

Transfers are made to cover depreciation that is charged on assets bought with restricted funds to reflect the capital element. Transfers are also made to cover spend where Tenovus Cancer Care is match funding the project.

Notes to the financial statements for the year ended 31 March 2020 - continued  
Comparative Reserves

Charity	Balance at 1 April 2018 £	Income £	Expenditure £	Investment gains/losses £	Transfers between Funds £	Balance at 31 March 2019 £
<b>Unrestricted</b>						
General Fund	3,276,949	8,807,073	(8,645,227)	270,741	(25,879)	3,683,657
<b>Designated Funds</b>						
Property Upgrade Fund	60,601	-	(31,915)	-	45,000	73,686
Development of Sustainable Income Streams Fund	133,068	-	(7,276)	-		125,792
Development of Charitable Activity	119,269	-	(46,640)	-		72,629
<b>Total Unrestricted</b>	<b>3,589,887</b>	<b>8,807,073</b>	<b>(8,731,058)</b>	<b>270,741</b>	<b>19,121</b>	<b>3,955,764</b>
<b>Restricted</b>						
Innovation Fund	6,073	-	(6,073)	-	-	-
PhD Fund	27,711	-	(27,711)	-	-	-
St James's Place Foundation	9,850	34,000	(35,170)	-	-	8,680
Welsh Government Bournemouth Hospital Fund	-	205,438	(205,438)	-	-	-
	19,121	-	-	-	(19,121)	-
Specific Area Fund	5,043	-	(676)	-	-	4,367
Mobile Support Unit 2 - Capital Fund	230,838	-	(44,513)	-	-	186,325
Support Groups	-	16,184	(10,335)	-	-	5,849
Mobile Support Unit 1 – Capital Fund	13,242	-	(4,000)	-	-	9,242
Mobile Support Unit 1 – Running	75,000	5,000	(80,000)	-	-	-
CST Activity Fund	-	24,376	(24,376)	-	-	-
Velindre Fund	164,247	-	(52,045)	-	-	112,202
Equipment Fund	21,416	-	(3,929)	-	-	17,487
Mobile Support Unit 3 – Running	630,684	421,447	(91,030)	-	(771,315)	189,786
Mobile Support Unit 3 – Capital	-	-	(22,777)	-	771,315	748,538
Mobile Support Unit 1 Refurbishment Fund	50,000	39,316	-	-	-	89,316
Campaign Fund	-	23,144	(23,144)	-	-	-
Research Fund	-	2,704	(2,704)	-	-	-
Mobile Support Unit 4 Fund	1,000,000	-	(750,000)	-	(250,000)	-
Moondance Foundation Fund					250,000	250,000
<b>Total Restricted</b>	<b>2,253,225</b>	<b>771,609</b>	<b>(1,383,921)</b>	<b>-</b>	<b>(19,121)</b>	<b>1,621,792</b>
<b>Total Charity</b>	<b>5,843,112</b>	<b>9,578,682</b>	<b>(10,114,979)</b>	<b>270,741</b>	<b>-</b>	<b>5,577,556</b>
<b>Total Subsidiary</b>	<b>9,851</b>					<b>9,851</b>
<b>Total Group</b>	<b>5,852,963</b>	<b>9,578,682</b>	<b>(10,114,979)</b>	<b>270,741</b>	<b>-</b>	<b>5,587,407</b>

Notes to the financial statements for the year ended 31 March 2020 - continued

22. ANALYSIS OF FUND BALANCES BETWEEN THE NET ASSETS

	General Funds	Designated Funds	Restricted Funds	Total 31 March 2020
	£	£	£	£
<b>Charity</b>				
Fixed assets	984,061	-	1,006,283	1,990,344
Investments	2,940,386	-	-	2,940,386
Net assets/ (liabilities)	(1,247,802)	263,767	251,525	(732,510)
	<u>2,676,645</u>	<u>263,767</u>	<u>1,257,808</u>	<u>4,198,220</u>
<b>Group</b>				
Fixed assets	984,061	-	1,006,283	1,990,344
Investments	2,940,386	-	-	2,940,386
Net current assets/ (liabilities)	(1,237,951)	263,767	251,525	(722,659)
	<u>2,686,496</u>	<u>263,767</u>	<u>1,257,808</u>	<u>4,208,071</u>

23. ANALYSIS OF NET FUNDS

	1 April 2019	Cash flows	31 March 2020
	£	£	£
<b>Net cash analysed in the balance sheet</b>			
Cash at bank and in hand	347,913	(245,671)	102,242
Overdraft	(420,028)	361,347	(58,681)
Net funds	<u>(72,115)</u>	<u>115,676</u>	<u>43,561</u>

## Notes to the financial statements for the year ended 31 March 2020 - continued

### 24. PENSION COSTS

The pension cost represents contributions paid by the charity to the Tenovus Cancer Care Group Personal Pension Plan, a defined contribution scheme. During the year membership of the Pension Plan was offered to all the charity's employees subject to certain restrictions. The charity's contribution amounted to £197,200 (2018/19: £170,545). The contribution rates ranged between 2% and 7% (2018/19: 2% and 7%). At the year-end there was £48,893 outstanding (2018/19: £42,014).

The charity also contributes to the NHS pension scheme for one nurse. The scheme is an unfunded, defined benefit scheme that covers NHS employers, general practices and other bodies, allowed under the direction of the Secretary of State. As a consequence, it is not possible for the charity to identify its share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as a defined contribution scheme and the cost of the scheme is equal to the contributions payable to the scheme for the accounting period. The total employer contribution payable in the year was £4,774 (2018/19: £4,680).

### 25. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee whereby the liability of each member is limited to £1. As at 31 March 2020 there were 11 members.

### 26. RELATED PARTY TRANSACTIONS

During the year Tenovus Cancer Care acted as an agent and collected monies totalling £146,526 (2018/19: £115,234) on behalf of its wholly owned trading subsidiary Tenovus Trading Limited. The charity also recharged costs totalling £46,822 and overheads to Tenovus Trading totalling £47,112 (2018/19: £32,703). At the year end the Tenovus Cancer Care was owed £45,795 (2018/19: £61,745) from Tenovus Trading Limited.

During the year the charity received donations totalling £1,186 (2018/19: £1,440) from Trustees. These donations were received without any conditions.

### 27. FINANCIAL COMMITMENTS

At 31 March 2020 the charity had annual commitments under non-cancellable operating leases as follows:

	Other		Land & Buildings	
	2020	2019	2020	2019
	£	£	£	£
Expiring within one year	32,044	16,970	1,001,680	980,254
Expiring between two and five years	28,625	20,642	2,030,096	2,524,482
Expiring in over five years	-	-	548,640	551,973
	60,669	37,612	3,580,416	4,056,709

**Notes to the financial statements for the year ended 31 March 2020 – continued**

**28. CONTINGENT ASSETS**

In accordance with the SORP 2015 the charity has recognised legacies when it is probable that it will be received. An agent is employed to notify the charity of bequests and a system of monitoring ensures that the legacy is tracked until receipt.

At the year end the charity had been notified of 36 legacies (2018/19: 56) which had not met all of the criteria for income recognition. These totalled approximately £946,300 (2018/19: £1,408,108) including 4 material legacies estimated at £552,000 (2018/19: £675,000;(5)).

**29. CAPITAL COMMITMENTS**

At 31 March 2020 the charity had the following capital commitments:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Mobile Support Unit 1	<u>-</u>	<u>178,758</u>

**30. POST BALANCE SHEET EVENTS**

As with other organisations in the sector the Covid 19 pandemic is having a significant impact on the current trading activity of the charity. Actions have been taken in mitigation via a crisis management plan which formed part of the charity's business continuity arrangements. This plan has not impacted on the charity's ability to operate as a going concern and required no significant adjustment to the financial statements for the year ended 31st March 2020.

30. Consolidated Statement of Financial Activities for the year ended 31 March 2019 (incorporating income and expenditure account and statement of recognised gains and losses)

	Note	Unrestricted Funds Continuing Operations £	Unrestricted Funds Discontinued Operations £	Restricted Funds Continuing Operations £	Restricted Funds Discontinued Operations £	Total 2019 £
<b>INCOME &amp; ENDOWMENTS FROM:</b>						
Donations & Legacies	2	2,345,758	351,451	543,027	23,144	3,263,380
Charitable Activities	3	-	-	205,438	-	205,438
Other Trading Activities	4	5,978,398	-	-	-	5,978,398
Investments	5	131,466	-	-	-	131,466
Other		-	-	-	-	-
<b>TOTAL INCOME</b>		<b>8,455,622</b>	<b>351,451</b>	<b>748,465</b>	<b>23,144</b>	<b>9,578,682</b>
<b>EXPENDITURE ON:</b>						
<b>Raising Funds:</b>						
Donations & Legacies	6	1,384,485	-	-	-	1,384,485
Other Trading Activities	7	4,914,910	-	-	-	4,914,910
<b>Cost of charitable activities:</b>						
Grants to research organisations	8a	502,787	-	36,488	-	539,275
Patient Services	8b	1,013,661	156,110	563,954	-	1,733,725
Support Groups	8c	523,078	-	10,335	-	533,413
Campaigns & Policy	8d	40,686	195,341	-	23,144	259,171
<b>TOTAL EXPENDITURE:</b>		<b>8,379,607</b>	<b>351,451</b>	<b>610,777</b>	<b>23,144</b>	<b>9,364,979</b>
<b>NET INCOME/EXPENDITURE before Gains/(Losses) and exceptional charges</b>		<b>76,015</b>	<b>-</b>	<b>137,688</b>	<b>-</b>	<b>213,703</b>

Consolidated Statement of Financial Activities for the year ended 31 March 2019 (incorporating income and expenditure account and statement of recognised gains and losses) continued						
Net gains/(losses) on investments	16	270,374	-	-	-	270,374
Exceptional Charges	13	-	-	(750,000)		(750,000)
<b>NET INCOME/EXPENDITURE</b>		<b>346,389</b>		<b>(612,312)</b>		<b>(265,923)</b>
Transfers between funds	20	19,121	-	(19,121)	-	-
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>						
Gains/(Losses) on disposal of fixed assets	14	367	-	-	-	367
<b>NET MOVEMENT IN FUNDS</b>		<b>365,877</b>	-	<b>(631,433)</b>	-	<b>(265,556)</b>
<b>RECONCILIATION IN FUNDS</b>						
Fund balances brought forward at 1 April 2018	20,21	3,599,738	-	2,253,226	-	5,852,963
Fund balances carried forward at 31 March 2019	20,21	3,965,615	-	1,621,792	-	5,587,407

The loss for the year for Companies Act purposes comprises the net income/(expenditure) for the year of (£265,923) (2017/18: £599,805 gain), with an additional gain of £367 (2017/18: £3,380 loss) on disposal of fixed assets giving a net loss of (265,556) (2017/18: £596,425 gain). There is no tax payable on any of the activities.

The notes on pages 34-57 form part of these financial statements.

## **We wanted to thank**

### **Community and Corporate Supporters 2019/20**

Admiral  
Allens Printers  
Asda Green Token Schemes  
Asbri Golf  
Barratt Homes  
Beauty Advance Clinic  
Berry Smith LLP  
Bipsync  
Baldwins  
BT Directory Enquiries  
Cllr Colin Hardie & Gwenda Hardie - Mayor of St Asaph to May 2019  
Concrete Structures & Floors  
Co-op Community Fund  
Cyclone Blue  
Davies Homes  
Dragons Rugby  
Dragon Signs  
Farmers Arms Church Village  
Ferrier Hart Thomas  
GoCompare Ltd.  
Hugh James  
Huntleigh Healthcare  
Hutchings & Thomas  
John Lewis Cardiff  
Kinetic Cubed  
Lampeter Round Table  
Llanederyn Post Office  
Llanishen Police  
Medi Wales  
Mermaid Quay  
Merthyr South Wales Ltd  
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Moel Eilio Race - Jayne Lloyd  
Morrisons Llanishen  
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North Wales Police  
Open University Wales  
Persimmon Homes Community Fund  
Propel Finance  
Rhys Davies Transport  
RLE Law  
Rotary in Southern Wales  
Royal Welsh Agricultural Society  
RPM Shopfronts



Santander Bank Cardiff  
Sayers Amusements  
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Tesco Bags of Help  
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The Greyhound Public House  
The National Botanic Garden of Wales  
Thomas Recruitment  
Thornhill Crematorium  
Tiny Rebel  
Traveline Cymru  
V12 Retail Finance  
Vale Europe  
Watkin Jones Community Fund  
Western Power Distribution

#### **Charitable Trusts and Funders 2019/20**

Ashley Family Foundation  
Bernard Sunley Charitable Foundation  
British Society for Immunology  
Church in Wales Act Fund - Cardiff and The Vale of Glamorgan Unitary Authorities  
Church in Wales Act Fund - City of Swansea  
Church in Wales Act Fund - Rhondda Cynon Taf County Borough Council  
Forest Hill Charitable Trust  
G M Morrison Charitable Trust  
Garfield Weston Foundation  
Hartsheath Charitable Trust  
Hospital Saturday Fund  
James Tudor Foundation  
Maesgwyn Community Benefit Fund (Onllwyn ward)  
Moondance Foundation  
Myristica Trust  
National Lottery Community Fund - West Midlands region  
Next Retail Foundation  
Pink Ribbon Foundation  
Rhyl Flats Community Benefit Fund (Conwy)  
Roche  
Simon Gibson Charitable Trust  
St James's Place Charitable Foundation  
Sylvia Waddilove Foundation UK  
Tesco Bags of Help Centenary Grants  
The Albert Hunt Trust  
The Atlantic Foundation  
The Austin And Hope Pilkington Trust  
The Caron Keating Foundation  
The D'Oyly Carte Charitable Trust  
The Ed Evans Foundation  
The Florence Shute Millennium Trust

The Forest Hill Charitable Trust  
The G C Gibson Charitable Trust  
The Gisela Graham Foundation  
The Green Hall Foundation  
The Gwendoline and Margaret Davies Charity  
The Hamer Charitable Trust  
The Hoover Foundation  
The Mary Homfray Charitable Trust  
The Michael and Anna Wix Charitable Trust  
The Oakdale Trust  
The Waterloo Foundation  
Walk the Walk  
Welsh Government

**Friends of Tenovus Cancer Care Groups**

Aberdare  
Abergavenny  
Barry  
Barry Buddies  
Blackwood  
Bridgend  
Cardiff South  
Cowbridge  
Crofty  
Letterston/Treletert  
Llandeilo & Dinefwr  
Llandudno  
Llandybie  
Llanidloes  
London  
Maesteg  
Merthyr Tydfil  
Morrison & Llangyfelach  
Pembrey & Burry Port  
Penparc  
Pontypridd  
Port Talbot  
Radyr & Morganstown  
Rhiwbina  
Ruthin & Denbigh  
Sutton  
Swansea  
Tenby  
Tenovus Cancer Care Staff  
Tonna  
Tugsticular  
Wrexham

**Patrons and celebrity supporters**

A sincere thank you to all of our Patrons and celebrity supporters for their support in 2019/20.