

Annual Report and Accounts

For the year ending 31 March 2024



Registered Company No. 00943501
Registered Charity No. 1054015

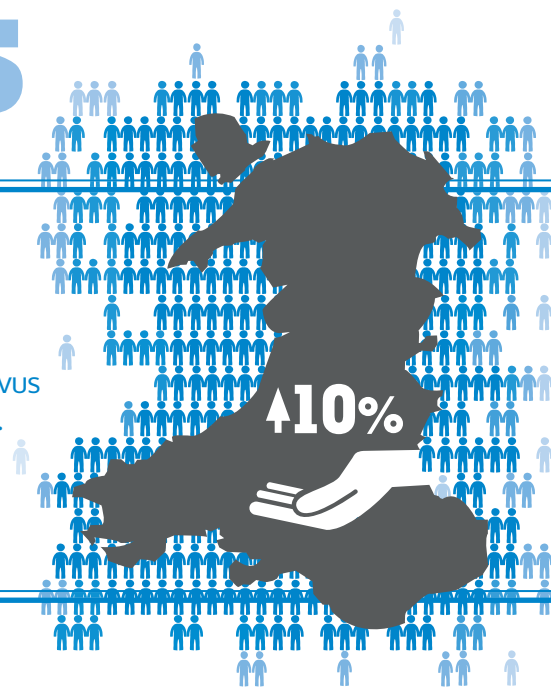
tenovus
cancer care
gofal cancer

Our year in numbers

It's estimated **120,000** people are living with cancer in Wales today.

Around **20,000** are diagnosed in Wales every year. At Tenovus Cancer Care we're determined to be here for everyone with cancer.

Over **10%** of people diagnosed with cancer in Wales are supported by Tenovus Cancer Care.

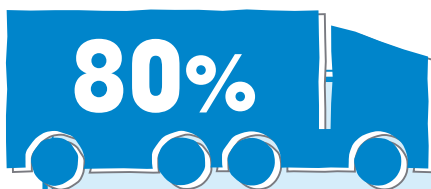


7,122



calls and emails handled by our **Support Line nurses**

80%



utilisation of the **Mobile Support Units** by the year end

1,992

hours of **Counselling** delivered to people affected by cancer

1,820

people supported by our **Benefits Advice** service, securing around **£4.1m** worth of payments for people with cancer



200

members of our **All-Wales Cancer Community**



£2.4m raised from legacies

931 wills offered during Free Wills Month

56 shops in communities across Wales and England



Contents

Chair's and Chief Executive's Report	1
Trustees Report (Incorporating Directors' and Strategic Reports)	2
Cancer in context	2
Strategic aims	3
What we achieved across our charitable activities	4
Support Line	5
Benefits Advice service	7
Counselling service	8
Sing with Us choirs	9
Mobile Support Units	10
Community Engagement	12
Campaigning for better outcomes for people affected by cancer	13
Policy, Insight and Research	13
Less Survivable Cancers	14
Gynaecological Cancers	16
Working in Partnership	16
Our Income in 2023/24 - Raising Money For Vital Support	17
Community Fundraising	19
Challenge events	20
Individual Giving	20
Trusts and Foundations	21
Gifts in Wills	21
Retail	22
Supporting our people	23
Protecting our supporters	25
Technology	25
Promoting Equality, Diversity and Inclusion	26
Money spent on our services in 2023/24	27
Managing our costs	28
Looking forward	29
Structure, Governance and Management	33
Policies	41
Statement of Trustees Responsibilities for the Financial Statements and Corporate Governance	42
Independent Auditors' report	43
Financial Statements	47
Notes to the financial statements for the year ended 31 March 2023	52
We want to thank	82

Chair and Chief Executive's Introduction



We're pleased to share our annual report and accounts for 2023/24, which demonstrates the significant strides we've made in our mission to support people affected by cancer.

With diagnoses rising every year and waiting times for treatment reaching record levels, there has never been a greater need for our services. We are proud to have met this growing demand, providing support to thousands of individuals and families across Wales.

Professor Malcolm Mason OBE Chairman

A handwritten signature in black ink, appearing to read 'Malcolm Mason'.

In our 80th anniversary year, we had some great achievements that we hope would delight our founders. We increased our presence in communities and amplified the voices of people affected by cancer from all corners of Wales.

Through our campaigning efforts and extensive media coverage, we successfully advocated for crucial government action including the introduction of lung health checks and a commitment to collecting ethnicity data. We raised awareness of the symptoms of some of Wales' deadliest cancers and highlighted inequalities in women's health.

From exciting fundraising activities and generous legacies to retail upgrades and the launch of our Online Shop, we generated the vital funds to make it all possible. Despite the backdrop of the cost-of-living crisis, we ended the year in a positive financial position and are continuing to invest in new services and activities to support the people who need it most.

None of this would've been possible without the commitment and dedication of our volunteers and supporters. They continue to be a key part of our future success and we were delighted to celebrate their invaluable contribution at the return of our Volunteer Awards in September.

As the year came to an end, so did Professor Malcolm Mason's tenure as our Chair, after six years at the forefront of the charity. We are thrilled that Tracey Burke will follow Malcolm's brilliant legacy and are confident she will be instrumental in driving our mission forward. We look forward to entering an exciting chapter under her leadership, with refreshed organisational values and the growth of our presence in Wales and beyond.

We would like to extend our heartfelt thanks to everyone who has contributed to the success of Tenovus Cancer Care over the past year. We hope you enjoy reading about our achievements, which are only made possible by your continued support.

Judi Rhys MBE Chief Executive

A handwritten signature in black ink, appearing to read 'Judi Rhys'.

Trustees' Report

(Incorporating Directors' and Strategic Reports)

The trustees, who are also directors for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Cancer in context

The volume of people being seen and treated for cancer remains exceptionally high, driven by factors such as population growth, an aging demographic, and advancements in early detection methods. However, limited resources and logistical challenges continue to impact the ability to deliver timely interventions.

There has been little progress in reducing waiting times, and in some cases, delays have even worsened, particularly for certain cancers. Early detection and treatment are crucial for improving outcomes and reducing the backlog in cancer care pathways. Unfortunately, nearly 50% of cancer patients in Wales are waiting more than 62 days for treatment, and half of cancer diagnoses occur at stage 3 or 4, limiting treatment options and survival rates.

While there are pockets of excellence and innovation within the healthcare system, such as rapid diagnostic centres and pilot programmes, challenges remain in scaling up these initiatives and achieving widespread progress. The Welsh

Government has made cancer one of its priorities and developed strategies to address these challenges, but further efforts are needed to meet the growing demand and improve outcomes for people affected by cancer across Wales.



Strategic aims

Our vision:

We want a future that gives anyone affected by cancer, in Wales and beyond, the best access to the treatment and support they need. A future that reduces the impact of cancer, gives people hope and helps them to live their best lives.

Our mission:

To give hope, help and a voice to anyone affected by cancer, in and around the community. We empower people through our support and services. We champion their needs by campaigning for better treatments, outcomes, and health across the nation. And we bring hope through influencing and working for advances in cancer research.

Our aims:

one To provide cancer support, information and services that empower and encourage people, helping them to have an improved quality of life.

two To work alongside people affected by cancer to champion their needs, raise awareness of the issues faced and campaign to bring about change, at a national and community level.

three To gain insight into the issues affecting people with cancer and to help make sure cancer research positively affects cancer outcomes and experiences.

four To be an effective, resourceful, proactive charity where every staff member and volunteer is dedicated to the work we do in supporting people affected by cancer.

What we achieved

across our charitable activities

We offer information, advice, and specialist support to everyone affected by cancer. Our experienced nurses are here 365 days a year to answer any questions about cancer. We can help with money worries and provide a safe space to talk about the emotional impact of a diagnosis. We bring treatments closer to home, and our unique network of choirs are fun, friendly, and uplifting. All our core services are available bilingually in Welsh and English.

Our services teams played an integral role in raising awareness by attending a calendar of events over the year including The Royal Welsh, Anglesey, and Pembrokeshire Agricultural Shows, taking the opportunity to connect with people affected by cancer and share information about our offer. Our information leaflets are now displayed prominently across our retail outlets for customers to take home and to support shop staff and volunteers with conversations about our services.

After three years, we made the decision to close our Tele-friend service. The volunteer-led phone befriending service was created during the pandemic to tackle feelings of loneliness and isolation. During its time, the service had many matches who benefited from an uplifting weekly phone call and developed strong relationships. As the world has changed and we enter a new chapter, we are focusing our attention on increasing face to face community engagement.

We remain committed to upholding the highest quality standards across all our services, obtaining accreditations such as the Advice Quality Standard for our Benefits Advice service, BACP accreditation for our counsellors, and more recently the RCN nursing workforce standards for the nursing team.



Support Line

Our Support Line remains open 365 days a year to answer all types of questions about all types of cancer.

Available to anyone affected by cancer in Wales or England, the Support Line is the door to all our other services. Our nurses can offer information and advice on diagnosis, treatment, side-effects, and anything else that may be on the caller's mind.

We offer holistic personalised support to people at all stages, from those worried about cancer to end of life care. Our online 'Ask the Nurse' service is available for people who prefer to write things down. This service is offered bilingually in Welsh and English and other languages are available via a translation service.

0808
808
1010

7,122

7,122 calls and emails were handled by our Support Line nurses.

Cancer Callback

Our unique Cancer Callback service - a series of scheduled calls for people undergoing SACT (systemic anti-cancer therapy) - exceeded its expansion plans. We now support five Welsh health boards: Betsi Cadwaladr, Hywel Dda, Swansea Bay, Cardiff & Vale, and Cwm Taf Morgannwg. This includes two cancer centres (Ysbyty Glan Clwyd and Singleton Hospital) and seven cancer units (Ysbyty Gwynedd, Prince Phillip, Glangwili, Withybush, University Hospital Wales, Royal Glamorgan, Prince Charles). The nurses have close liaison with the SACT triage units of each hospital to ensure full assessment of any post-SACT toxicities are undertaken.

Our nurses represented the organisation more widely by attending events and giving talks to promote the expertise within the charity and to support people affected by cancer in the best possible way.

Meet Emma



Emma Anthony - Support Line service-user

Tenovus Cancer Care has been amazing. They have been in regular contact and supported me at my lowest. When I was struggling with my chemo, the first-time round, one of the nurses called me at just the right time. They listened with care and compassion. The thing is with cancer you can't always talk to family. My husband Neil has been amazing, my rock, but it's good to talk to someone who isn't so emotionally invested and has medical knowledge alongside empathy to give.

I could tell them about my ailments, and they gave me welcome advice, helping me with my confidence, and being encouraging. Doctors are so overwhelmed with workload today you don't feel you can phone them over everything, you don't want to add to their pressures, that is how I felt anyway. But Tenovus Cancer Care have made me feel I SHOULD phone them, and it was so reassuring. It's a truly personalised service – they know you - and you don't have to start afresh every time. You feel more than an NHS number.”

Benefits Advice service

Cancer can lead to unexpected costs and money worries.

In addition to the financial burden cancer can bring, the ongoing cost of living crisis has meant people continue to be under even more pressure.

We help to guide, advise, and apply for benefits, grants and other financial and practical help people with cancer may be entitled to. Our advisors have dealt with a significant number of clients this year, providing support to navigate the complex welfare benefits system.

Our service is available for anyone living with cancer and is delivered remotely across Wales and England. To enhance accessibility and empower our clients, we have utilised our Client Resource Packs this year, which cover the key areas we help with for anyone who wishes to proactively take some steps themselves.

We continue to work closely with the Department for Work and Pensions and related organisations such as Capita, at local, regional, and national levels. On a local level, this includes trouble shooting on a case-by-case basis for individuals experiencing a particular issue. On a national level, we provide insight on customer experience to national DWP/Capita representatives, to influence and inform their processes and training.

Our pilot of a triage function performed by an experienced adviser has proved to be very successful in reducing our waiting list and improving the client experience. We will continue this way of working in the future.

To support the growth in demand, we have and, will continue, to increase the number of advisors. This includes the ongoing development of the trialled Benefits Advisor role, focusing specifically on our clients with an end-of-life prognosis. The role allows us to provide fast tracked welfare benefits support as well as guidance and onward referrals in respect of other practical considerations for those with a limited prognosis, including Wills, Power of Attorney, and funeral planning.

The holistic approach to delivering the service has been better embedded over this year and numbers of internal referrals continue to increase, thus expanding the numbers accessing the service from new NHS relationships.

Our Benefits Advisors opened **1,820** cases. They applied for **1,609** benefits and successfully secured **£4.1m** worth of financial gains

Meet Geoff



It had been a rollercoaster couple of years for bus driver Geoffrey, 51, after being diagnosed with an aggressive form of lung cancer. He was unable to work for six months, but our Benefit Advisers were there to support him when he needed it most.

"My income had already fallen a lot by that time, and I got to the stage where I needed to find out if I could claim any financial support. At that point, advisors from Tenovus Cancer Care were calling me up and checking in on me. They gave me advice on claiming benefits and they helped me to fill in forms. It took all the pressure off, and I was able to claim and that helped a lot."

Counselling service

Our specialist Counselling service provides a safe and confidential space for individuals to talk about the impact of cancer and whatever matters most to them.

Our trained BACP registered counsellors are highly experienced in helping people living with cancer to explore their feelings and emotions. We offer this service bilingually, in Welsh and English.

Some of the most common themes we hear from clients include anger, feeling unheard, disappointment, adapting to change, loss, bereavement alongside cancer, impact on relationships and talking to family, loss of self, returning to work, loneliness and fear.

We work collaboratively with our partners to receive referrals. These include: Betsi Cadwaladr, Cardiff & Vale, Cwm Taf Morgannwg, Swansea Bay University Health Boards, as well as Velindre Cancer Centre, Marie Curie, Maggie's Cancer Centre (Cardiff & Swansea), Breast Cancer Now, Hospice of the Valleys and In this 2gether.

This year, we participated in a new approach to liaising with the NHS. The initiative, named 'Fel Un' (As One), consists of several cancer charities coming together to explain individual services to simplify the referral pathway into the third sector.

While the majority of our referrals currently originate from Betsi Cadwaladr Health Board, we are actively working to ensure equitable access to our services across Wales. This involves engaging with new referral pathway sources and promoting awareness of our services to diverse communities. We are proud to be represented on the All-Wales Cancer Psychology Steering Group, contributing to efforts aimed at improving understanding of which service levels best address specific psychological needs.

As well as raising awareness of the service across the charity, our team has also provided training to internal colleagues on how to manage difficult conversations.

Following an initial pilot phase, we launched our Virtual Therapeutic Support Groups, which will be led by two experienced Counsellors. As a person-centred evolving service, we will continue to develop our virtual service to meet the needs of people with and affected by cancer.

The bereavement counselling service with Marie Curie didn't start as expected due to sickness within the partner organisation, however, this is expected to launch in June 2024.

We delivered **1,992** hours of Counselling to **475** people.

24 people received Counselling through the medium of Welsh.

Derbyniodd 24
o bobl Gwnsela trwy
gyfrwng y Gymraeg

Sing with Us Choirs

Our 16 Sing with Us choirs are for everyone affected by cancer. They're fun, friendly and a great source of support.

Over the last year our choirs have continued to welcome many new and returning choristers. We have seen an overall increase in the number of people attending weekly rehearsals as well as the number of performance opportunities offered to our choirs. We have increased the number of our sessional choir leaders to a total of eight high-performing practitioners to meet this demand.

The number of smaller choirs (with fewer than an average of 25 people) reduced from ten to just five, displaying an overall positive trend in attendance numbers. While we mostly achieved our aim of an average of ten performances a year per choir, this remained a challenge in some of our smaller groups.

During the year, we also focused on increasing awareness of our other services to our choristers with the successful trial of Sing with Us 'connect events' in partnership with our community engagement team. We plan to deliver these across all our choirs over the next year.

Our choirs have been making important steps towards improving equality, diversity, and inclusion over the last year. For example, attending events in culturally-diverse areas like Grangetown, moving some choir rehearsals to non-religious venues, and engaging with Pride celebrations across Wales.

Number of active choristers sustained at over **900** people.



Mobile Support Unit Service

We're thrilled our Mobile Support Units are being used to maximum capacity across Wales, bringing treatments closer to home.

The service delivery via a three-way partnership continues with Velindre NHS Trust and Lloyds Pharmacy Clinical Homecare delivering chemotherapy and immunotherapy treatments for cancer patients in the heart of the community.

We continue to service a weekly head and neck clinic for Cwm Taf Morgannwg UHB, as well as a lymphoedema service through Hywel Dda UHB twice a month and occasionally through Lymphoedema Network Wales.

Support for the Public Health Wales aortic aneurysm screening programme came to an end during the year but a subsequent agreement to provide the Units for their diabetic eye screening programme came to fruition in September. The clinic venues have been across Wales on two of our Units.

Our original Mobile Support Unit has been situated long-term in Bronglais hospital, allowing Hywel Dda UBH to continue to deliver cancer treatments during the refurbishment of its oncology unit, saving travel for patients living in a rural area of Wales.

80%

Our Mobile Support Units were utilised **80%** of the time, by year end, in communities across the country.



Meet Allen



Allen Brown- Mobile Support Unit service-user

Former police dog handler Allen Brown, 70, was referred to a clinic held on a Tenovus Cancer Care Mobile Support Unit last year. His treatment for throat cancer had successfully finished at Cardiff's Velindre Hospital but Allen needed rehab.

The Head and Neck Clinic, situated in the car park of McArthurGlen Designer Outlet, Bridgend, is staffed in partnership with Cwm Taf Morgannwg University Health Board and part-funded by charity Faceup Cymru. On board was speech therapist, Claire, who helped Allen fully regain his speech supported by lead cancer nurse, Emma.

Allen, who lives a five-minute drive away, attended appointments with his wife, Lesley, who would go shopping as her husband was treated. The pair soon started affectionately calling the Unit their "caravan".

"I don't know how I would have recovered without Claire and Emma at the "caravan" as there was literally nowhere else to go after my treatment. It's a strange thing to say, but Lesley and I enjoyed going to the clinic - the staff were lovely, it was warm inside, and it's only a short drive away."

Community Engagement

We recognise the importance of extending our reach beyond clinical settings to ensure our services are accessible and known throughout Wales. The establishment of our Community Engagement function marks a significant step in this direction, aimed at fostering greater awareness and engagement with our organisation in diverse community settings.

In April 2023, we welcomed our first Community Engagement Officer for South West Wales, followed by the appointment of a Senior Community Engagement Manager in July 2023. Later in the year, we introduced a part-time role for North Wales, reflecting our commitment to comprehensive coverage across the region.

Internal and external scoping exercises were conducted to assess the existing knowledge base of stakeholders, informing our strategic approach. A dedicated staff project group was formed to provide valuable insights and guidance for future development initiatives.

We recruited Community Engagement Champion volunteers and equipped them with resources such as posters and presentations for community outreach efforts. Additionally, we pioneered 'connect events' in collaboration with our Sing with Us choirs, building partnerships and enhancing community connections.

Notable achievements include the launch of a partnership with Swansea Carers Centre, aimed at providing support to individuals affected by cancer, and collaboration with the Chinese in Wales Association to extend our reach to diverse communities.

Our community engagement function has been instrumental in meeting our aim of improving equality, diversity and inclusion. One example includes the fantastic relationships built with the local 'Chai and Chat' group in Swansea, which has helped spread the word about our services and about cancer awareness more generally within the Black, Asian, and Minority Ethnic communities who attend. Several group attendees expressed interest in volunteering, and one has since volunteered at our Neath shop.

We remain dedicated to ensuring our services are accessible to all who need them across Wales, using our designated community fund to underpin the full contract term for the community engagement officers alongside the generous funding we have received from the Hodge Foundation and the Shaw Trust.



Campaigning for better outcomes for people affected by cancer

Policy, Insight and Research

It's vital the voices of people affected by cancer are heard and the reality of living with cancer in Wales is better understood.

In addition to our support services, our advocacy work plays a crucial role in getting the right care and support for everyone informed by Wales-specific cancer data and the real experiences of people affected. Although we are here for everyone affected by any type of cancer, our campaigning and policy work has been prioritised in the areas where we can have the most impact. Our focus over the last year has been highlighting and tackling inequalities including less survivable cancers, gynaecological cancers, and the collection of ethnicity data.

Our Insight and Engagement team plays an important role supporting activity across the whole organisation, not only contributing to funding applications and reporting on commitments but helping to ensure the work we do is evidence-led.

We continue to build on the All-Wales Cancer Community and have over 200 members representing every area of Wales. Since its inception in autumn 2022, 85 opportunities have been shared with the community, allowing them to feed into policy decisions, service improvement and research, as well as contributing to discussions around our own service provision. We have received excellent feedback from stakeholders about the benefits of the involvement of people affected by cancer in their work. An event in the Senedd in June was well attended by members of the community, our Sing with Us choirs, Ministers, and Members of the Senedd. We plan to host this event annually and continue to maintain a dialogue with politicians around the benefits of their constituents being involved in this work.

As part of our charity-wide focus on Equality, Diversity and Inclusion, we wanted to understand if ethnicity has an impact on diagnosis and outcomes in Wales in line with international research.

This investigation exposed the lack of publicly available data on ethnicity in cancer care in Wales, despite a mandate for its collection. We worked with BBC Wales to shed light on this issue and secured Ministerial commitment that it would be addressed. We will continue to campaign on this issue through 2024/25.

While we have scaled back our direct spend on research in favour of a wider influencing agenda and public participation and involvement, we continue to monitor and review progress reports of our ongoing research and maximise the opportunities around communicating the benefit of our high impact projects. This year, this has included at least seven publications submitted to peer reviewed journals, as well as contributions to other practitioner or patient-oriented publications and conference proceedings and submission of theses by three of our funded researchers.

Our final annual review cycle for PhD students whose research we fund has completed and we are continuing to support our remaining students until their theses are submitted. We received a grant of £19,220 from the Medical Research Council for the monies spent against our research liability for the year, and this represents the end of all our financial commitments to research.

We remain committed to ensuring patients, the public, and the third sector have influence in the sphere of research in Wales, and we drew attention to the lack of reference to the third sector within Health and Care Research Wales' (HRCW) draft Research and Development Framework for the NHS in 2023. We encouraged HRCW to make clear the opportunities for engagement and co-production of NHS research and development activity and they subsequently strengthened the role of third sector partners in the framework. The team continues to attend and contribute to research events, such as the Wales Cancer Research Centre conference.

Less Survivable Cancers

We continue to chair the Less Survivable Cancer Taskforce in Wales and these cancers remain a priority.

January 2024 saw the first Less Survivable Cancers Awareness Day event at the Senedd, where we drew attention to the poor outcomes in Wales compared to other international counterparts and took the opportunity to highlight the activity we have led as a charity.


Of the six less survivable cancers, we continued to prioritise those where we could have the most impact in Wales - lung, oesophageal, and stomach cancer.

1 August 2023 marked the first World Lung Cancer Day since the UK National Screening Committee made a recommendation for targeted lung cancer screening. At the time, there was no Welsh Government commitment to develop and roll out a programme in Wales. We led on the production and publication of a joint open letter to the Minister for Health calling for a commitment, which kick started a wider public affairs campaign to secure a targeted lung cancer screening programme for Wales. The campaign is a partnership between Tenovus Cancer Care, Cancer Research UK, The Roy Castle Lung Cancer Foundation, Macmillan Cancer Support, Cancer Research Wales, the Wales Cancer Alliance, the UK Lung Cancer Coalition, and the Less Survivable Cancers Taskforce.

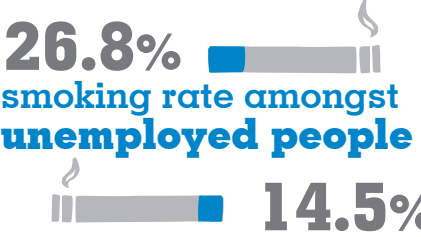


We arranged several engagement opportunities to highlight the lung health pilot in Cwm Taf Morgannwg UHB. This included clinicians speaking at a cross-party group on cancer, a visit from Buffy Williams MS, and from the Minister for Health and Social Services, Eluned Morgan MS. Welsh Government has funded a scoping project through Public Health Wales, and we continue to keep the pressure for the roll out and to ensure we remain a critical stakeholder, representing the patient voice, when a programme is developed.

People who live in **deprived areas** are **2.75x** more likely to develop **lung cancer**



26.8% smoking rate amongst **unemployed people**
14.5% smoking rate amongst **those in employment**



Those in **manual jobs** are over **2x more likely** to smoke than those in **managerial or professional jobs**



Less Survivable Cancers

After identifying oesophageal and stomach cancers as being uniquely underserved in Wales and recognising the alarming lack of symptom awareness, we focused our efforts to improve outcomes.

Supported by pharmaceutical company MSD, we engaged stakeholders through various activities, including a Senedd event to garner political interest. A roundtable in April 2023 involving clinicians, industry experts, and third sector representatives informed the subsequent report, aided by a student placement from a PhD Students Internships Programme.

The report highlighted the critical role of symptom awareness, particularly among at-risk groups, in tackling late diagnosis and poor outcomes. With endorsements from patients and clinicians, including Prof. Torkington, Dr. Haboubi, and Prof. Crosby, the report made tangible recommendations. One of these included a symptom awareness campaign, which we decided to take forward.

A second Senedd event in October 2023 launched the report and outlined plans for the awareness campaign, generating support from political stakeholders. A short debate in the Senedd in late January, led by Altaf Hussain MS, also highlighted the issue and upcoming campaign.

The campaign, 'Life Shouldn't Be Hard to Swallow' was developed in house and launched in February 2024. Part of the campaign focused on encouraging pharmacists to start conversations with local customers who frequently purchase over the counter medication to treat common symptoms of oesophago-gastric cancers, such as heartburn and acid reflux. Pharmacies were identified in areas within the most deprived decile, where symptom awareness is likely to be lowest. Our targeted approach has been recognised by partners within the NHS Executive and Life Sciences space.

Bilingual packs were sent to stakeholders to encourage social media support during the month. MSs, MPs, health boards, and Welsh Government were among the 20 partners who supported the campaign. Multi-channel advertising, including WalesOnline feature, digital displays, national and regional print adverts, and social media promotion, targeted people most at risk of developing these cancers.

Over a **hundred** pharmacies took part in the campaign

The campaign's impact was substantial, with an estimated **4.5 million** opportunities to view and over **6,000** unique visitors to the campaign webpage.

4,500,000
6,000

**LIFE SHOULDN'T
BE HARD TO
SWALLOW**

If you have any questions about **cancer**, call our free **Support Line** on

0808 808 1010

For more information scan the code or visit our website at



tenovuscancercare.org.uk

tenovus
cancer care
gofal cancer

Reg Charity No.1054015

Gynaecological cancers

We actively engaged with the Senedd's cross-party Health and Social Care Committee, since an initial call for evidence, to ensure the voices and experience of women were at the heart of the recent inquiry into gynaecological cancers in Wales. The inquiry considered the experiences of women with symptoms of gynaecological cancer, how they are listened to and treated by healthcare professionals, and how services empower, care for, and look after women once diagnosed.

We were represented on the panel during the evidence phase of the inquiry and, in what was a first for the committee, we facilitated two women to share their stories via video. We welcomed publication of the Committee report in December 2023 and commented on the response issued by the Welsh Government. There has been significant media interest in the inquiry, and we have taken the opportunity to call for change and amplify women's voices. This area of work will continue to be a priority for us in the coming year as we urge the report's recommendations to be accepted and acted upon urgently.

Working in Partnership

We continue our role as Chair and Secretariat for the Wales Cancer Alliance, which is delivering against agreed work plan objectives. The Alliance has grown to 29 members who work together to prevent cancer, improve care, fund research and influence policy in Wales. We hosted the group's first 'away day' since the pandemic which involved external speakers from the Wales Cancer and Intelligence and Surveillance Unit and the NHS Executive, who shared a presentation on cancer data in Wales. The Alliance meet twice a year with the Cabinet Secretary for Health where they seek assurances about ongoing improvements on cancer outcomes in Wales. Since January, the Alliance has engaged with the Planned Care programme of the NHS Executive and look forward to scrutinising and contributing to the Cancer Recovery Plan. In addition, facilitation occurred for the inclusion of key members of the Alliance into the new Clinical Trials Programme Board developed by the Wales Cancer Network. We will work collectively with the wider Alliance to ensure the clinical trials environment in Wales benefits patients and provides them with the opportunity to access and trial appropriate new treatment options and get the best possible outcomes.

In our own right, we presented to the third sector data users panel, which is organised and hosted by Welsh Government Knowledge and Analytics Service, to demonstrate our expertise in data and statistics in cancer care in Wales as well as highlight the need for clearer, more consistent data capture and access.

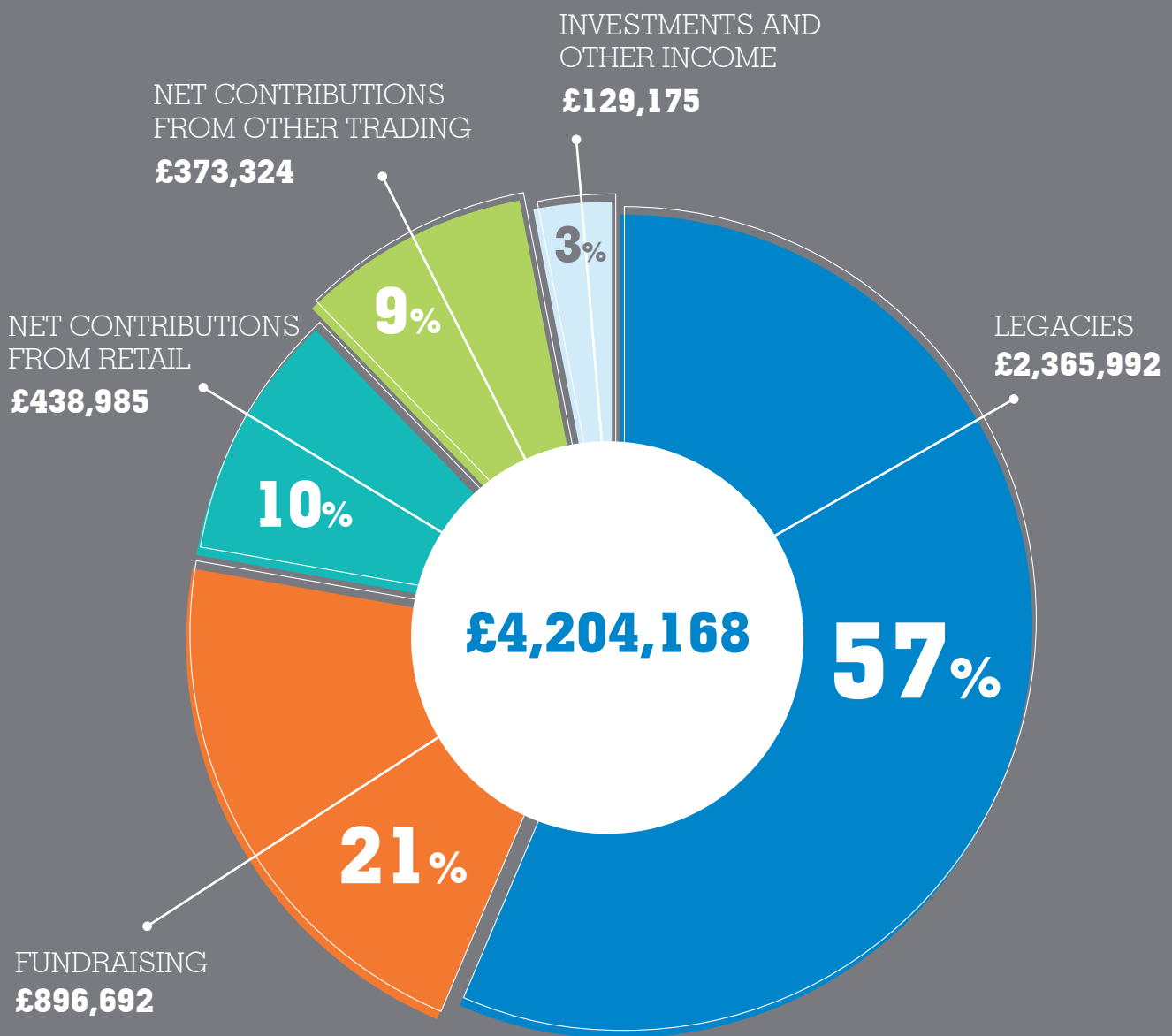
We attend the Welsh Index of Multiple Deprivation Advisory Group, to ensure the influence of health - specifically cancer - within the definition of deprivation is not overlooked. We have established a Wales Cancer Insight Working Group whereby representatives from different third sector cancer organisations within Wales can share advice and best research practice to feed into the Wales Cancer Alliance and help identify areas of need within the cancer care landscape in Wales.

We are active members of the Wales Cancer Industry Forum and sit on various subgroups. Our involvement in this group has led to many opportunities to work with Life Science and industry partners and we will continue to prioritise this forum and its subgroup next year.

We have produced and recorded a talk about cancer biology, including information on staging chemotherapy and radiotherapy to become part of our internal induction process and has been shared with the Community Engagement Team to help them develop their own resources.

Our income in 2023/24 Raising money for vital support

This year we raised over £9.65m gross income which results in a total of £4.2m (2022/23 £3.6m) once we deduct our trading costs as noted in the pie chart below detailing our net trading contribution. Our income has benefited from the receipt of generous legacies, while our fundraising, retail and trading operations continued throughout a challenging economic environment, with a smaller amount relating to investments and other trading.



Key:

Legacies:

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

Net contribution from retail and other trading activities:

This is money raised through our shops, eBay channel, and other commercial activities (after deducting the direct costs of these activities).

Investments and Other Income:

This is money earned through our investments portfolio and income placed on other short-term deposit.

Fundraising:

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

We ceased registration with the Gambling Commission as we have not undertaken direct activities that require this license. Our activities fully comply with local council licensing that we have secured for the level of activities in this area.

We remain 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. We did not have any further third-party support during the year. However, if we do engage with third parties we will ensure that a full risk assessment is undertaken and a robust Service Level Agreement put in place, detailing the fundraising standards we adhere to and expect.

Despite the backdrop of the cost-of-living crisis, we fundraised £3.3m, thanks to the incredible commitment of our supporters and the successful receipt of generous legacies. As well as growing our fundraising opportunities in Wales, we also focused on increasing our reach in England and beyond.

Community Fundraising

We hosted our most successful Breast Cancer Awareness Month campaign, raising a record £72,000. Much of its success can be attributed to an increase in our regional fundraising. Activities included businesses in Llandeilo turning pink, a pop-up shop in Ruthin which raised over £7,000, a North Wales Firewalk which also raised almost £7,000, and a Fashion Show in South Wales raising over £5,000. While going through her own breast cancer treatment, our Patron, Amy Dowden, supported our campaign, helping us reach a much wider audience. Our colleagues in retail contributed 31% of the income with local fundraising and awareness activities. We hope to increase our income again during 2024's campaign.

Our Lovelight Christmas concerts across Wales saw over 1,200 people attend, generating over £20,000. These events provide a wonderful opportunity to reflect and pay tribute to people affected by cancer, as well as showcase the wonderful work of our Sing with Us choirs.

Our passionate Friends of Tenovus Cancer Care volunteer fundraising groups have continued to amaze us. We have seen growth in the number of events and activities they have organised, and we were pleased to see the creation of four new groups during the year, increasing the number of groups from 18 to 22. From dinners and fashion shows to auctions and 100 clubs, we are extremely grateful for their unwavering support.

We introduced two new fundraising campaigns last year – Tea for Ten during the summer and The Big Welsh Dip during the winter. Both were well-received by our supporters and we plan to continue to grow and develop these campaigns.

Our generous corporate partnerships help us to be there for more people affected by cancer. We are thankful to every partner who engaged their customers and employees in fundraising activities, sponsored or attended our events, and those who provided gifts in kind of which we received over £5,000. This year saw the conclusion of our partnership with Football Association of Wales. Over the last year the partnership has raised £40,000 which included sponsorship for the Cardiff Half.

As well as increasing our presence in Wales, we started work to reach further afield with the appointment of a part-time Out of Wales Fundraising Manager. Strong relationships have been built with individuals and organisations in the first year and activities included an intimate corporate dinner during Wales Week London. A London Committee was subsequently created and we look forward to growing this area further in the coming year with the launch of our 'Cancer is Everyone's Business' network.

We are very grateful for the support given from every individual, business, and community group whether they donated their time, money, or attended one of our events.





Challenge Events

Our participation in major running events reached record levels with 80 runners taking on Cardiff Half, 40 in Snowdon, 22 in London, and 13 in Berlin - our largest here to date, generating vital funds.

Our partnership with 10YFan continued in 2023/24 and saw fundraising levels similar to previous years with an aim for 2024's event to be the best yet. These remain key events in our challenges calendar.

£65,000 raised by our London Marathon runners.

80 40 22 13

Individual Giving

2024's Summer Raffle was the most successful we have hosted post-pandemic, raising a total of £7,844.

Our lottery provider, make a smile, began to fundraise in North and South Wales via door-to-door, in shops, private sites and telesales. Budget limitations have made booking private sites difficult, but door-to-door and shop recruitment has seen positive results and will continue.

We re-introduced direct postal mailing to market our individual giving campaigns, trialling with small warm audiences. This channel was used for the Summer Raffle, Christmas appeal, and Free Wills Month. We will continue this method, learning from previous audience behaviour.



Trusts and Foundations

Grants remain a vital part of our income that help to sustain and to grow our charitable activities. We typically apply for funding for particular projects. For example, aware of the financial impact of cancer, we applied for and received awards from the St James's Place Charitable Foundation and the Scottish Power Foundation towards funding our Benefits Advice team.

We were also the grateful recipients of the second tranche from the Garfield Weston Foundation towards our Mobile Support Units, grant funding from the UK Shared Prosperity Fund, with an award administered through Community and Voluntary Support Conwy, and the WCVA towards a project to build a new network of volunteers known as Community Champions.

Gifts in Wills

The generosity of people who leave a gift in their will helps us to continue our work. This year our legacy income was £2.4 million, more than doubling last year's figure. The growth of legacies has increased in recent years reflecting our investment in the Free Wills Project and our work to increase the awareness of legacy giving.

We grew again the number of solicitors we work with across Wales and England for our Free Wills Month campaign and 931 wills were offered during the month, exceeding our target for the third year running and up 50% from 2023. The campaign also resulted in 29 referrals to the National Free Wills Network, an increase on the previous year, and two referrals to Fair Wills.

931 29

This year's Free Wills Month was our most successful yet with over a **50%** increase in solicitor appointments compared to the previous year.

Retail

Our network of 56 shops continued to generate important income for the charity. While we faced increased challenges around our staffing levels throughout the year, our amazing team of staff and over 850 volunteers kept our shops trading within the communities they serve, generating a net contribution of £439k.

During the year we had to make the difficult decision to close one of our shops in England. However, as part of our strategic aim, we were able to continue with our investment in our shops and staff delivering several successful refurbishments including Clifton Street in Cardiff, Newport, Neath, Maesteg and Ebbw Vale and the relocation of our Westbourne shop in Dorset. We also launched three centres of excellence providing bespoke training and inductions to our retail colleagues.

Although we have seen a consistent level of growth in income across many of our shops, we did have pockets of staff and volunteer shortages that impacted on individual shop performances.

Together our shop and field teams have overcome many challenges to keep our shops open and trading for six days a week and we are grateful to our staff, volunteers and communities for their dedication and support.

Our eBay operation continued to expand, with the addition of new staff and volunteers. The team has also built on the previous year's successes, expanding the range of products available, including new bought in goods, while maintaining a 100% level of customer satisfaction throughout. After some delays, our Online Shop launched in June 2023. Our income has built throughout the year as our marketing activities gathered further momentum, with our peak month for income being November 2023, with Christmas items proving very popular. December proved the best month for conversion of sales from visitors, and we currently have a returning rate of 8% from our customer database.

THE Mellow YELLOW TREND

Visit our online shop to add a splash of spring to your home.

Bring the sunshine indoors, with gorgeous goods ranging from zesty yellows to warm honey tones.

Fundraising for Tenovus Cancer Care. Registered Charity No. 1054015

tenovus cancer care
gofar cancer



56 850 £439,000

Supporting our people

We continue to facilitate flexible and hybrid working for our head office staff.

Our centrally located Cardiff office has provided an excellent space for collaboration. Throughout the year, we've hosted a variety of activities across a range of themes including support for menopause, Welsh language, and Equality, Diversity and Inclusion. Our recently re-formed staff and social committee successfully organised quarterly events, bringing together staff from different departments to mix socially and build relationships.

Colleagues are kept up to date via new digitalised internal communications, which enjoys a high monthly readership, and are given regular opportunities to provide feedback.

We continue to offer an Employee Assistance Programme which offers confidential emotional and wellbeing support to staff 24/7. Several training and development opportunities have been offered to staff, including risk assessment and accident reporting, as well as action learning sets. Safeguarding training was delayed until April 2024 to allow us to comply with the new safeguarding training, learning, and development standards.

We currently have 1,123 volunteers helping us across all departments, from shops and fundraising to our Head Office and Support, Policy, & Insight teams. This year, we successfully reintroduced volunteers under the age of 18 in our shops, as well as updating our volunteer induction processes to be more accessible.

Over the last twelve months, nearly **300** new volunteers have joined us.



We were thrilled to see the return of our Volunteer Awards in September – the first time the event had been held since the pandemic. It was a fantastic opportunity to celebrate the contribution of our incredible volunteers and we are looking forward to hosting it again in the next financial year.

Janet's "selfless" behind the scenes support with Llandudno's Sing with Us choir, and as treasurer of the town's local Friends of Tenovus Cancer Care group, won her the Volunteer of the Year award.



After receiving the award, she said: "I am shocked to win. This award is for every volunteer who tirelessly works behind the scenes in their communities to help and support people affected cancer. Tonight, I have brought it home for all the volunteers in Llandudno, who work so hard and give up their time to support the charity."

Protecting our supporters

We want everyone we are in contact with to feel free from undue influence when they consider donating and ensure our standards remain high and our supporters are treated fairly, which is why we are members of the Fundraising Regulator and abide by its Code of Conduct.

During the year we received five complaints in relation to retail pricing, customer service, accessing the shops including signage and parking, and a hazard with regard to waste collections. All of these resulted in reviews updates and amendments to policies, signage and processes that our staff follow.

We received two fundraising complaints dealing with canvassing from our lottery partner and frequency of a mailshot, which resulted in procedural amendments.

We received one complaint in relation to our Callback service and two staff complaints around roles which were all resolved directly with the individuals.

We also reported a serious incident to the charity commission during the year which did result in the immediate cessation of a volunteer service to the charity with a subsequent prosecution from the police.

In accordance with our fundraising standards, on notification of an individual having a problem with gambling, we promptly add them to an exclusion list, making sure we remove them from any future lottery-focused communications, as a standard part of our safeguarding protocol.

Technology

We completed the IT upgrade throughout our retail estate during the year including upgrading broadband connections at each shop. As part of the rollout, a phone system alongside replacement with up-to-date IT hardware was implemented and delivered across the entire estate. This is now part of our cloud-based solution which is centrally managed and will assist in efficient working practices and easier internal communication.

We continued to work on data held and processes surrounding our main software platforms for our fundraising and support services team, reviewing these processes to ensure that we are providing accurate data in a timely manner for the departments. This is a significant exercise that will continue into next year.

We continued to work on our Cyber solutions in conjunction with our external supplier to ensure the continuation of robust systems for the charity.

Promoting Equality, Diversity and Inclusion

We have committed to becoming a more culturally competent organisation, inclusive and supportive to all regardless of any protected characteristics. We were proud to be recipients of the GOLD accreditation in the Diverse Cymru Awards in October 2023 becoming the first organisation to have achieved this attainment level so quickly on its first attempt.

This was just the beginning of our journey and work continues across the organisation to better understand and increase our reach to those we may not already be supporting, recruiting, or engaging with. We established an internal Equality Diversity and Inclusion working group who meet regularly to share activity, promote joined up working and maintain momentum around this important work.

The majority of our service provision comes from referrals from healthcare professionals, over which we have little control. Sing with Us is the service with the highest number of 'organic' referrals, though many of these come from word of mouth. As such, while we are making steps to increase and document diversity within our clients, this is anticipated to be a longer-term project.

However, our charity does a lot more than providing services, as we also provide employment and volunteering opportunities, as well as opportunities to take part in fundraising and community engagement activities. We made immediate changes to our volunteer recruitment and supporter engagement, and made changes to our recruitment procedures, including coaching for recruiting staff.

Feedback from LGBTQIA+ staff and supporters has praised the increasingly inclusive nature of the charity, and we are proud to continue to showcase our commitment to acceptance and support for the community. A highlight was attending Pride Cymru again during the summer and the subsequent creation of a staff and volunteer group to maximise opportunities to engage with the community at next year's event.

As a Wales-based charity, we regard the Welsh and English languages with equal importance and strive to make constant progress towards improving our offering to Welsh speakers. We are proud to offer information and services through the medium of Welsh and encourage staff and volunteers to use the language at work. After working with the Welsh Language Commission's Hybu team for the last year, we received our 'Cynnig Cymraeg' in December 2023 – official recognition given by the Commissioner for organisations with a strong plan for the language. Our Welsh language working group, named Grŵp Cymraeg, continues to meet regularly to ensure our service level is maintained and to identify opportunities for improvement.

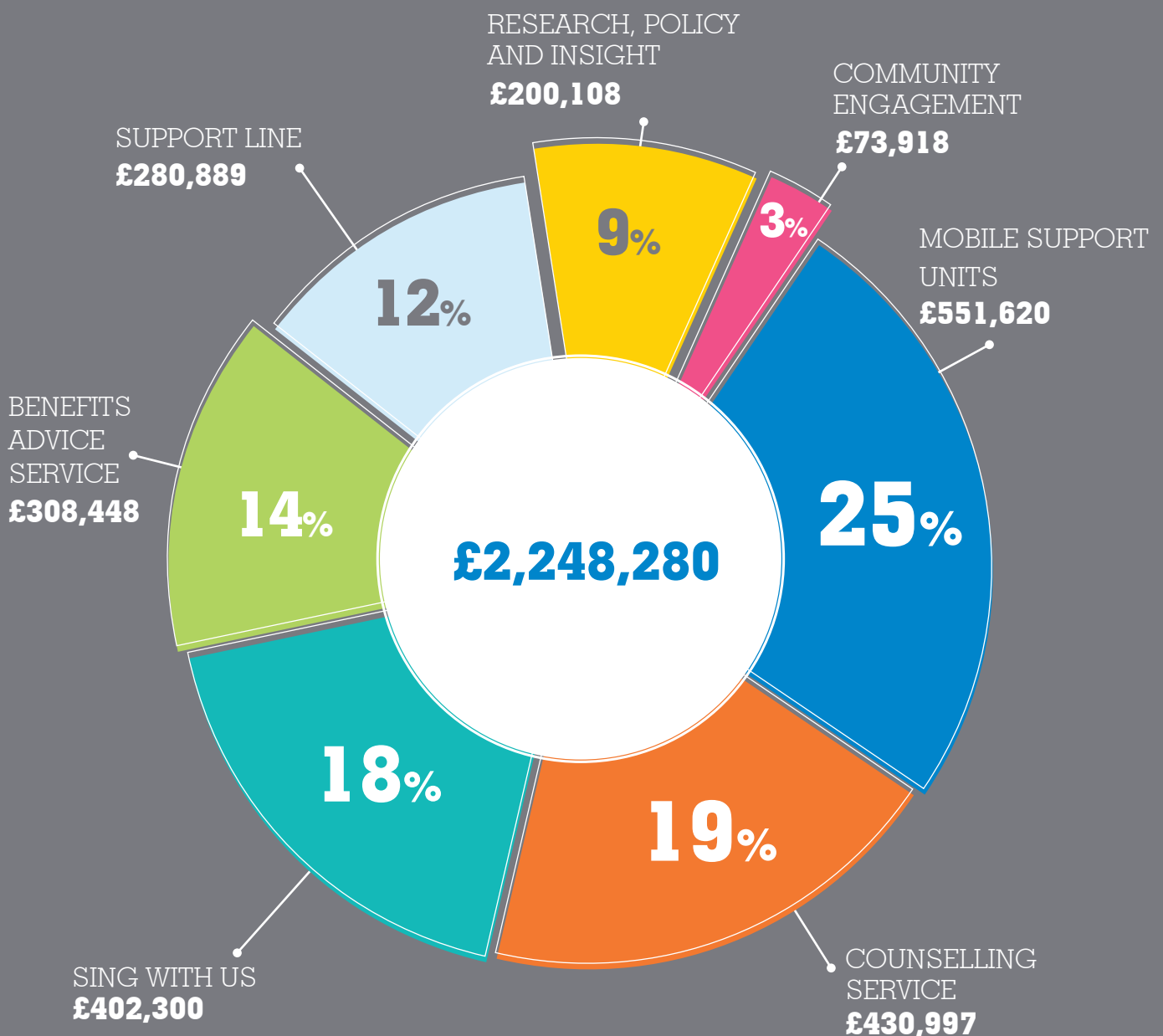


“For me personally, being a part of the EDI group and hearing all the wonderful advancement Tenovus Cancer Care has been making has actually helped me to feel more motivated in my work – knowing we're making a difference to all the different communities that call Wales home.”

Money spent on our services 2023/24

Our charitable expenditure amounted to over £2.25m (2022/23: £2.3m) and we have focussed this spend to grow our community engagement as part of our strategic direction and to respond to the increasing use of our services around Support Line and Benefits Advice.

We made sure the money our fundraising team and our volunteers continue to raise is spent wisely. We focussed on our costs and continuing the roll out of our strategy, including the launch of our community engagement offering, building counselling and increasing the policy and insight work without increasing the costs this year.



Managing our costs

In this year we have continued to manage our cost base to use our generated income on our services as effectively as we can. We have been matching planned refurbishment expenditure and capital expenditure against income receipts to ensure that we have adequate cash resources to underpin our day-to-day activities. We are fully utilising our tender process to review the value for money of significant costs that we incur and to ensure that we receive a comprehensive competitive service from our suppliers.

Investments

Our fixed asset investment portfolio continues to be used to support both our ongoing activities and to maintain capital to support our future work. The growth in 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.

Our portfolio has responded well across both the equities and bonds held resulting in an increase in the value of the portfolio to a value of £4.9m (£4.4m; 2022/23) at the end of the financial year. This has generated realised gains of £78,130 (2022/23: £77,940 loss) principally due to the mix of equities held and the markets they are held in with a slightly higher emphasis on the American markets.

At the year-end we recorded unrealised gains of £322,805 (2022/23: £184,587 losses) (excluding currency differences) reflecting the impact of the market position on our portfolio. Both gains have been charged into our unrestricted reserves.

Our policy is to not directly invest in any stocks or shares associated with the tobacco industry. The trustees are mindful of the need for a balanced portfolio and regularly monitor the performance of via delegated authority to the Finance, Audit & Risk Committee. 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 pages 68 and 69.

Surplus

With the money raised this year through all sources that we have received against the money spent on support services and research we have generated a surplus before investment gains of £858,239 (2022/23: £311,088).

This surplus has been credited through our unrestricted reserves in accordance with our reserves policy. A high percentage of this was received in the last quarter of the year from our generous legacies. As a result of this surplus, we have now added £1.15m to our designated funds this year end to set out how we are matching the strategic direction of the charity and ensure that we can continue to support those people affected by cancer both now and in the future. This is noted on page 41 within our reserves policy and within note 22 detailing the fund movements.

Looking forward

We remain committed to our vision of a future that gives everyone affected by cancer, in Wales and beyond, the best access to treatment and support they need.

Strategic Aim 1:

Strategic Aim 1: to provide cancer support, information and services that empower and encourage people, helping them to have an improved quality of life.

Across all our charitable activities we will:

Improve on our already significant collaborative working across the various sectors to meet the growing needs of people affected by cancer in the best possible way including a partnership with Citizens Advice through Refernet to support better referrals between the two organisations.

- Seek to embed deep knowledge of our holistic offer of all support services teams across the organisation.
- Continue the Microsoft Dynamics improvement programme to enable better data collation and analysis.

Support Line

- Continuing to extend across Wales approaching both Velindre Cancer Centre and Aneurin Bevan University Health Board to create partnerships to offer a holistic nurse support call back for cancer site specific nurse teams.
- Sustaining existing relationships with the NHS to maintain referral levels ensuring patients receive the extra level of support provided by our nurses on the Support Line.
- Team expansion to match this service level increase.

Benefits Advice

- Investigate and potentially develop a funding option from Macmillan Cancer Support to deliver benefits advice in Cardiff and the Vale University Health Board.
- Re-recruitment for the end-of-life post in the first quarter of the year, developing this role over the coming year and evaluate client support around this.
- Launch of a face-to-face session for patients of the Alaw Unit in Ysbyty Gwynedd in quarter one, aiming to run fortnightly for half a day.
- Enhance team activity with the use of volunteers.

1: 2: 3: 4:

Counselling

- Evaluate the Virtual Therapeutic Support Group service over the early part of 2024/25 to inform any changes to approach. Group themes include support for people who are newly diagnosed, during and after treatment, and carers.
- Working collaboratively with Marie Curie's bereavement Counselling service for a referral pathway post-bereavement due to launch in June 2024.
- Look to expand our referral pathways to cover all Health Boards in Wales.
- Consider the development of an external offer to other organisations around managing difficult conversations.

Sing with Us Choirs

- Deliver 'connect events' at all 16 choirs during this year to support increased chorister understanding of all the services available to help them and their families.
- Continue to build chorister numbers with a particular focus on smaller choirs.
- Further develop and reinforce the volunteer role for each choir.
- Maximise performance opportunities that are beneficial for the choristers as well as the organisation.
- Implement a system of supportive calls to those who don't attend choir for a period of three months to check on their wellbeing.

Mobile Support Units

- Agree with Public Health Wales to extend the use of the units for a minimum of a further six months.
- Investigate potential provision of one Unit to take part in a pilot for treating lung cancer patients.
- Extend service offering for patients receiving treatment through Velindre Cancer Centre.
- Review of ongoing processes across the Units to ensure these remain efficient and fully compliant against changing legislation and protocols.

Community Engagement

- Develop a new range of promotional materials to support all teams to share details of their service offer.
- Engage volunteers to support with the delivery of talks and presentations to community groups and organisations.
- Target poster placement advertising our services in a defined number of community and healthcare settings.
- Increase the North Wales Community Engagement Officer role to full time.
- Expand the area of coverage for the Engagement Officer in South Wales.
- Maximise early links with the Carers Trust to facilitate better promotion for carers.
- Support the development of a face-to-face advice service in Ysbyty Gwynedd with a volunteer presence fortnightly.

Strategic Aim 2:

Work alongside people affected by cancer to champion their needs, raise awareness of the issues faced and campaign to bring about change at national and community level.

We will continue to ensure the voices of people affected by cancer is at the heart of our work and we will use our quality relationships with key stakeholders across Welsh Government, the Senedd, NHS and other organisations which are partners in improving outcomes to ensure people receive the best treatment and care. In 2024/25 we will:

- Expand our Policy and Public Affairs team to support this work.
- Draft a Tenovus Cancer Care manifesto ahead of the 2026 Senedd elections.
- Continue to make the positive case for targeted lung cancer screening in Wales.
- Provide leadership and support to the cancer third sector working in Wales to improve poor cancer outcomes in Wales.

Strategic Aim 3:

Gain insight into the issues affecting people with cancer and help make sure cancer research positively affects cancer outcomes and experiences.

We will:

- Continue to grow and strengthen the All-Wales Cancer Community, ensuring the voice of those affected by cancer are heard.
- Continue to utilise the rich insight provided to us from people affected by cancer in Wales to inform the development of our policy and campaigning activity.
- Continue to call for Welsh Government and NHS Wales to improve the capture and use of ethnicity data.
- Scrutinise the performance of gynaecological cancer services in Wales to understand whether their prioritisation by Welsh Government and the Senedd's inquiry has contributed to improvements.
- Review and look to interpret Equality, Diversity and Inclusion information that we gain from our service users about their experiences to inform policy.

Strategic Aim 4:

Be an effective, resourceful, proactive charity where every staff member and volunteer is dedicated to the work we do in supporting people affected by cancer.

We will:

- Focus on embedding our Equality, Diversity and Inclusion (EDI) action plan across the organisation by:
 - Continuing to work on the Cultural competence workbook
 - Providing EDI and unconscious bias training to more employees.
 - Collating available EDI data from our volunteers and using the results to make informed decisions to attract volunteers that reflect the communities we support.
- Roll out our new values and work with employees to ensure they are embedded in our everyday behaviour and the way we work.
- Undertake safeguarding training for all employees and volunteers delayed from 2023/24, in accordance with our learning and development standards.
- Provide cross-departmental learning and development opportunities for our staff including supporting staff with mental health, anti-harassment and bullying, resilience and supportive skills and Welsh language. We will also support staff with technical learning development relevant to their roles.
- Continue to recruit more volunteers and to give them a great experience. We will look to develop effective feedback capture involving our volunteers and creatively share the impact their volunteering has on the charity.
- Continue the property refurbishments across our network of shops to improve the customers' experience and the working conditions for our staff and volunteers.
- Plan to roll out a new Electronic Point of Sale (EPOS) system across the shop network in the last quarter of the new financial year to digitise the retail information flow including retail gift aid information. This will give us much clearer sales data and the ability to closely track new goods, enabling us to investigate expanding them in the future.
- With regard to our technology, we will:
 - Continue the roll out with our cyber security partner of relevant security protocols across the organisation.
 - Continue to review processes on our main database systems to ensure they are fit for purpose; our data is accurate, and staff are trained correctly including the super users that have been identified across the departments.
 - Look to implement accessible reports and dashboards across our IT upgraded systems, with rollout of integration software to assist this.
 - Complete the roll out of upgrade of our warehouse IT equipment.



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 35. We are governed by a Memorandum and an Articles of Association that were adopted on 3 December 1968 and amended on 19 March 1996, 16 March 2009 and 27 March 2018.

Our trustees are listed below, and Leadership Team are on page 35.

Committees and Trustee Membership

- The latest December 2020 committee terms of reference are included within the following section explaining the set-up structure and process followed by each committee.
- The Board meet four times a year (with a minimum of two), the committees meet three times a year and the sub-committees and groups meet as required.
- During the year the Research Subgroup formerly concluded the last reviews required and has been disbanded at the year end.

	Board	Finance Audit and Risk Committee	People Committee	Scientific Advisory Sub Committee	Psychosocial Research Advisory Sub Committee	Senior Performance and Remuneration Sub Committee	Research Sub Group
Chair	●						
Committee/ Sub Committee/ Group Member	●	●	●	●	●	●	●
Trustees							
Prof Malcolm Mason (Chair - term finished 31 March 2024)	●						
Tracey Burke (Chair - Appointed 1 April 2024)	●						
Christopher Thomson (Deputy Chair)	●						
Michael Borrill (Chair of Finance Audit & Risk committee until June 2023 resigned 1 September 2023)	●	●					
Prof Geraint Williams (Resigned 12 May 2023)	●		●			●	●
Hugh O’Sullivan (Resigned 26 September 2023)	●	●					
Timothy Finch	●		●				
Prof Peter Barrett Lee (Resigned 1 September 2023)	●		●				●
Louise Fleet	●		●			●	
Huw George	●	●					
Caroline Bovey	●		●				
Natasha de Terán	●						
Prof Jane Hopkinson	●						
Dr Lucy Switherbank (Appointed 19 July 2023)	●						
Alun Lloyd (Appointed 27 September 2023)	●	●					
Independent Advisor							
Amy Lord		●					

Advisory Sub Committee Members

Dr Charlotte Bevan
 Dr Doug Winton
 Dr James Arnold
 Prof Jonathon Pines
 Prof Ian Tomlinson
 Dr Katrina Whitaker
 Prof John Saxton
 Dr Abigail Fisher
 Prof Julia Downing
 Prof Peter Murchie
 Prof Bridget Johnston

	Board	Finance Audit & Risk Committee	People Committee	Scientific Advisory Sub Committee	Psychosocial Research Advisory Sub Committee	Senior Performance and Remuneration Sub Committee	Research Sub Group
Dr Charlotte Bevan				●			
Dr Doug Winton				●			
Dr James Arnold				●			
Prof Jonathon Pines				●			
Prof Ian Tomlinson				●			
Dr Katrina Whitaker					●		
Prof John Saxton					●		
Dr Abigail Fisher					●		
Prof Julia Downing					●		
Prof Peter Murchie					●		
Prof Bridget Johnston					●		

Patrons

Royal Patron

Rob Brydon
 Aled Davies
 Carl Edwards
 Wynne Evans
 Connie Fisher
 Cory Hill
 Dafydd James

HRH The Princess Royal

Sian Lloyd
 Rupert Moon
 Nigel Owens
 Leona Vaughan
 Mike Bubbins
 Amy Dowden



Leadership Team

Chief Executive

Judi Rhys MBE

Director of Finance

Hazel Sweeney FCA

Director of Income Generation, Marketing and Communications

Darren Irwin

Director of People and Development

Julie Rees

Director of Support, Policy, and Insight

Lowri Griffiths

Company Secretary

Hazel Sweeney FCA

Principal Address and Registered Office

1st Floor, Jones Court, Womanby Street,
Cardiff CF10 1BR.
Telephone: 029 2076 8850

Principal Professional Advisors and External Auditors

Advantage Accountancy and Advisory
Ltd, Avalon House, 5-7 Cathedral Road,
Cardiff CF11 9HA

Solicitors

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

Bankers

HSBC Bank plc, 56 Queen Street,
Cardiff CF10 2PX

Investment Advisors

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

Subsidiary Undertaking

Tenovus Cancer Care has one wholly owned subsidiary, Tenovus Trading Limited. The company shares their registered office with Tenovus Cancer Care.

Tenovus Trading Limited conducts trading activities, such as greetings cards and other purchased goods for sale in Tenovus Cancer Care shops and at events, an online shopping site and the 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 3a 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. When recruiting new trustees, the Board considers the specialist skill identified through a skills audit. New trustees are appointed by a majority of the Board of Trustees, initially for a period of three years, but may 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 are responsible for setting an appropriate strategy for the charity. The Board also ensures that relevant performance measures are in place, receiving regular reports on all aspects of the charity's work.

There are now two committees, three sub committees, and one research subgroup (disbanded in May 2023). The members of the 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 Audit and Risk Committee

The Committee forms part of the overall governance arrangements and 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
- 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 audit
- the independence of the external auditors, their range of non-audit services and fees.

People Committee

The Committee takes delegated responsibility on behalf of the Board of Trustees for appointing and inducting new trustees as well as monitoring and reviewing the composition skill set and experience of trustees. The Committee will also develop a remuneration policy to attract, retain and motivate those people of the highest calibre who have the skills needed to achieve the charity's objectives at Director level including the Chief Executive. The Committee will also provide assurance to the Board on all matters relating to staff and volunteers including employee relations, safeguarding, health and safety, equality and diversity.

The responsibilities of the People Committee are to:

- carry out regular skills audits of the Trustee Board and identify the skills, experience, characteristics, and backgrounds 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 of the Chief Executive and Directors
- be responsible for selecting and appointing any remuneration consultants who advise the Committee
- ensure that there is an ongoing programme of board development, including technical and other briefing sessions, away days etc
- establish and regularly review the charity's remuneration policy and advise the Board of Trustees on remuneration and salary reviews including employee benefits
- agree standards and procedure for terms and conditions of employment and grievance and disciplinary procedures including the monitoring and maintenance of these standards and procedures
- support the Board on staffing and volunteer issues
- oversee and seek assurances of the appropriate values and culture
- consider such other matters as are referred to the Committee by the Board

Senior Performance and Remuneration Sub Committee

The Sub Committee is responsible for the remuneration packages of the Leadership Team and Chief Executive and reports their recommendations into the People Committee.

Scientific Advisory Sub Committee

The Sub 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 Scientific Advisory Sub Committee are 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 ongoing 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 Sub 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 are 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 ongoing research projects
- monitor and contribute to the development and implementation of corporate strategy
- review terms of reference annually and evaluate performance and good practice

Research Sub Group

A key component of our best practice and good governance process includes facilitating the progress/final reports for our fully funded PhD students. This involves receiving a report from the supervisor/student which is then reviewed by one of our most relevant review committee members. This subgroup has now been disbanded following the completion of the final reports review which were reported back into the Board.

Chief Executive

Authority to conduct Tenovus Cancer Care's day-to-day activities is delegated to the Chief Executive, who is responsible for ensuring the Board strategy and policies are carried out. The Leadership Team reports to the Chief Executive and meet 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.

Risks

The risks the Board monitors have been defined across the following categories with the responsibility of ongoing review and management noted as:

Board Review:

- strategic and governance
- reputational
- environmental and external

Finance and Audit:

- compliance and regulatory review
- financial

Leadership Team:

- operational risk

A number of risks that had been previously identified on the risk register have now been re positioned within the operational risks of the charity as the control framework has expanded to manage the identified risk. These risks include, strategy failure, IT systems and development and safeguarding. In addition, the charity has noted for in depth assessment the ranking of climate change and sustainability and the impact of Artificial Intelligence during the coming year.

The key identifiable risks that the charity face with an overview of the work to mitigate these have been summarised as:

Risks Identified for Board Management across Strategic and Governance, Reputational and Environmental and External Categories:

RED RISKS



Nothing further identified during the current year with work undertaken to mitigate previous risks in this category to re-categorise these.

AMBER RISKS



Ongoing World Events - impacting on service delivery

We have highlighted the impact that the ongoing cost of living will have on our ability to raise money from events as a result on the pressure of people's disposable income. We have noted the ongoing costs for our staff and volunteers of travel and that we will continue to facilitate hybrid working where this is possible, continue to monitor the effect of the competitive employment environment on our staff recruitment and retention and this was considered within our pay review award for the next financial year.

AMBER RISKS



Failure to secure reliable sustainable income with an over reliance on a few income streams

We continuously monitor income generation against the strategic income plan presented by the Director of Income Generation, Marketing and Communications.

The applications for grants and funds remain challenging in the current climate but continues to develop in response to our strategic aims and this has been reflected in our forecasting.

Clear monitoring of the income in relation to what we can spend remains key to achieving this against the income generation strategy timeline. We have also taken into consideration the continuing cost of living position on fundraising when setting our budgets and the ongoing investment around legacies to support our income growth.

Change Management of Projects and Activities

A revised Project Framework has been implemented to track projects with a focus on informing and inclusion of all departments. The leadership team have identified those key cross departmental projects which will be worked upon to help frame the focus in this area.

To assist in the management of this risk we have planned to recruit a project manager to work on these key projects.

GREEN RISKS



These have been noted as risks, but the Board is confident of the controls that are currently in place across these areas.

- Failure to attract, recruit and retain the right staff and volunteers for key posts across the organisation.
- Failure to follow legislation that we are governed by.
- Fraud within the charity.
- Cyber Security.

Policies

Management of reserves

- Our income is made up of both retail and fundraising income including legacies. We recorded a surplus in the year on our unrestricted general fund (before investments) of £0.89m (2022/23: £0.25m), taking our overall unrestricted general fund reserve this year to £6.12m (2022/23: £5.38m). A large portion of this was received from the receipt of generous legacies in the last quarter of the year.
- As trustees we look to hold adequate reserves for the charity. This allows us to react to continued challenging economic times, future liabilities, and potential threats as well as unexpected opportunities, and to provide our services for the medium to long term. We must balance this with spending the maximum amount that is financially prudent in order to achieve our aim of delivering charitable activity in the shorter term. The calculation of the required level of reserves against identified risks and required spend to achieve this is an integral part of our annual planning, budgeting and forecasting cycle.
- The continuing economic impact from cost-of-living crisis and the wider economic instability from escalating conflicts means a number of our fundraising activities and retail income retain a risk for income delivery. However, we are looking to continue our strategic plan to deliver an increase in our charitable spend particularly within our community offering, supporting and highlighting those less survivable cancers within our policy work and matching our capability to respond to the increase in volumes of those people affected by cancer creating greater demand across our support line and benefits advisers. In addition, we continue on our improvement plan of both our retail estate and our IT offering across the charity to provide a slicker more secure environment for our staff to work.

The Board wants to demonstrate the ongoing commitment to the strategy and agreed to increase against designated funds as noted below:

Designated Funds Increase	£
Increased Digitalisation across the Charity - to support future software system and data alignment.	350,000
Delivery of and Electronic Point of Sales (EPOS) System throughout the Retail Estate	200,000
Retail Improvement Programme - for ongoing capital refurbishment	450,000
Community Insight, Policy and Emotional support Fund - to provide our commitment to the work that we are looking to provide in the community and to support	150,000

- Our reserve policy is set by the trustees based on an assessment of the possible risks that the charity faces in determining the minimum amount of unrestricted reserves we hold. They are mindful of the continuing uncertain economic position and conflicts which in term has an ongoing effect of inflation increasing costs for us to provide our services and support the staff. The significant increase in the National Living wage for next year and the prediction of future increases is impacting our retail offering, and we are looking to pilot several initiatives to mitigate this. The trustees have considered this a risk as part of the reserve process. Finally, the trustees have assessed the impact on forecast income of the economic climate to manage reserves.

- The trustees have therefore set the reserves policy to offset these risks at £2.64m for the year end position. Comparing the unrestricted reserves at £6.1m and deducting the non-convertible fixed assets this left reserves of £5.6m which amounted to a surplus of £3.0m which can be deployed in future financial years.
- At March 2024, group reserves stood at £8.82m (2022/23: £7.55m). This was made up of restricted funds £0.7m (2022/23: £1.06m), designated funds £1.97m (2022/23: £1.1m) and unrestricted reserves of £6.12m (2022/23: £5.38m).

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.

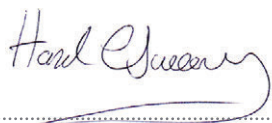
In so far as the trustees are aware:

- 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 FCA – Company Secretary
Date 24 July 2024

Independent Auditors' report to the members of Tenovus Cancer Care

Opinion

We have audited the financial statements of Tenovus Cancer Care (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the consolidated Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do

not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 strategic report and directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements;
- and the strategic report and the directors report included with the trustees report have 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report included within the trustees 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 charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 42, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the groups and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We obtained understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK corporate taxation laws, employment legislation and health and safety legislation.
- We obtained an understanding of how the company are complying with those legal and regulatory frameworks by making inquiries to management. We corroborated our inquiries through our review of board papers, minutes and legal correspondence.
- We assessed the susceptibility of the company's financial statements to material misstatements, including how fraud might occur. Audit procedures performed by the engagement team included:
 - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - performing analytical procedures to identify any unusual or unexpected relationships;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with relevant laws and regulations.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

www.frc.org.uk/auditorsresponsibilities.

This description forms part of our Report of the Auditors.

Use of our report

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

Stephen John Bickerton FCCA
(Senior Statutory Auditor)
For and on behalf of Advantage Accountancy and Advisory Limited
Chartered Certified Accountants and Statutory Auditors
Second Floor,
Avalon House
5-7 Cathedral Road,
Cardiff,
CF11 9HA

Financial Statements

Consolidated Statement of Financial Activities for the year ended 31 March 2024 (incorporating income and expenditure account and statement of recognised gains and losses).

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
INCOME & ENDOWMENTS FROM:					
Donations & Legacies	2	3,082,085	180,599	3,262,684	2,145,517
Total Fundraising Income		3,082,085	180,599	3,262,684	2,145,517
Expenditure					
Raising funds – donations & legacies	6	(1,097,649)	-	(1,097,649)	(1,057,686)
Total Fundraising Expenditure		(1,097,649)	-	(1,097,649)	(1,057,686)
Fundraising Contribution		1,984,436	180,599	2,165,035	1,087,831
Investment income	4	115,066	-	115,066	114,541
Other income	5	14,109	-	14,109	92,246
Total Contribution from Income & Endowments		2,113,611	180,599	2,294,210	1,294,618

Retail Operations Trading Income	3	5,581,918	-	5,581,918	5,655,320
Retail Operations Trading Expenditure	7	(5,137,977)	(4,956)	(5,142,933)	(4,759,001)
Contribution from Retail Operations		443,941	(4,956)	438,985	896,319
Other Trading Activities Income	3	665,753	11,566	677,319	608,808
Other Trading Activities expenditure	7	(303,995)	-	(303,995)	(228,506)
Contribution from Other Activities		361,758	11,566	373,324	380,302
Total Contribution from Trading Activities		805,699	6,610	812,309	1,276,621

Consolidated Statement of Financial Activities for the year ended 31 March 2024 (incorporating income and expenditure account and statement of recognised gains and losses) continued

Net income available for Charitable Activities		2,919,310	187,209	3,106,519	2,571,239
Charitable Expenditure	8				
Benefit Advisors	8a	270,033	38,415	308,448	258,459
Counselling	8b	225,212	205,785	430,997	394,762
Support Line	8c	275,344	5,545	280,889	218,341
Mobile Units	8d	387,592	164,028	551,620	690,073
Sing with Us Support Groups	8e	393,176	9,124	402,300	443,588
Research, Policy & Insight	8f	200,108	-	200,108	254,928
Community Engagement	8g	2,056	71,862	73,918	-
Total Charitable Expenditure		(1,753,521)	(494,759)	(2,248,280)	(2,260,151)
Net income before (loss)/gains on investments		1,165,789	(307,550)	858,239	311,088

Represented by					
Total Income		9,458,931	192,165	9,651,096	8,616,432
Total Expenditure		(8,293,142)	(499,715)	(8,792,857)	(8,305,344)
Net (loss)/ gain on investments	16	400,935	-	400,935	(262,527)
Net Income/Expenditure		1,566,724	(307,550)	1,259,174	48,561
Transfer between funds		29,406	(29,406)	-	-
Gains/ (Losses) on disposal of fixed assets	13	6,000	-	6,000	(381)
Net movement in funds		1,602,130	(336,956)	1,265,174	48,180
Reconciliation of funds					
Funds brought forward at 1 April 2023	22	6,487,293	1,063,525	7,550,818	7,502,638
Total funds carried forward at 31 March 2024	22	8,089,423	726,569	8,815,992	7,550,818

The surplus for the year for Companies Act purposes comprises the net income/(expenditure) for the year of £1,259,174 (2022/2023: £48,561), with an additional gain of £6,000 (2022/2023: £381 loss) on disposal of fixed assets giving a net surplus of £1,265,174 (2022/2023: £48,180 surplus). There is no tax payable on any of the activities.

The notes on pages 52-81 form part of these financial statements.

Balance Sheets as at 31 March 2024

	Note	Group		Charity	
		2024 £	2023 £	2024 £	2023 £
FIXED ASSETS					
Tangible assets	14	1,161,944	1,210,004	1,161,944	1,210,004
Intangible assets	15	67,690	78,850	67,690	78,850
Investments	16	4,902,431	4,432,513	4,902,431	4,432,513
		6,132,065	5,721,367	6,132,065	5,721,367
CURRENT ASSETS					
Stock	17	22,367	11,848	-	-
Debtors	18	1,614,144	730,760	1,671,899	834,138
Cash at bank and in hand		1,830,383	1,812,270	1,782,676	1,712,246
		3,466,894	2,554,878	3,454,575	2,546,384
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	19	(740,967)	(686,427)	(729,478)	(682,784)
NET CURRENT ASSETS/(LIABILITIES)		2,725,927	1,868,451	2,725,097	1,863,600
Provisions for liabilities	20	(42,000)	(39,000)	(42,000)	(39,000)
TOTAL NET ASSETS		8,815,992	7,550,818	8,815,162	7,545,967
FUNDS					
Unrestricted					
Parent charity	22	8,088,593	6,482,442	8,088,593	6,482,442
Subsidiary Company	22	830	4,851	-	-
Total unrestricted funds	22	8,132,245	6,487,293	8,088,593	6,482,442
Restricted	22	726,569	1,063,525	726,569	1,063,525
		8,815,992	7,550,818	8,815,162	7,545,967

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 47-81 were approved by the Board of Directors on 24 July 2024 and were signed on their behalf by
Tracey Burke – Director

Christopher Thomson – Director

The notes on pages 52-81 form part of these financial statements.

Consolidated Statement of Cash Flows for the year ended 31 March 2024

	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash provided/ (used in) operating activities (Noted on Page 51)	<u>181,628</u>	<u>93,465</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	19,019	4,045
Dividends re-invested	96,047	110,496
Proceeds from sale of investments	2,496,617	670,079
Proceeds from sale of fixed assets	6,000	-
Purchase of tangible and intangible assets	(215,597)	(192,153)
Purchase of investments	(2,623,370)	(763,931)
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>(221,284)</u>	<u>(171,464)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net change in cash and short-term deposits (investment assets)	57,769	8,307
NET CASH FLOWS PROVIDED BY/ (USED IN) FINANCING ACTIVITIES	<u>57,769</u>	<u>8,307</u>
Change in cash and cash equivalents in the reporting period	18,113	(69,692)
Cash and cash equivalents at the beginning of the reporting period	1,812,270	1,881,962
Cash and cash equivalents at the end of the reporting period (Note 24)	<u>1,830,383</u>	<u>1,812,270</u>

The notes on pages 52-81 form part of these financial statements.

Consolidated Statement of Cash Flows for the year ended 31 March 2024 - continued

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

	2024 £	2023 £
Net income/(expenditure) for the reporting period before gains and losses on investments and fixed assets (as per the statement of financial activities)	858,239	311,088
Depreciation/amortisation of tangible and intangible fixed assets	274,818	262,031
Investment income received	(115,066)	(114,541)
(Increase)/decrease in debtors	(883,384)	157,350
Increase/(decrease) in creditors	54,540	(544,632)
Increase/(decrease) in provisions	3,000	25,000
(Increase)/decrease/in stocks	(10,519)	(2,831)
NET CASH USED IN OPERATING ACTIVITIES (PAGE 50)	181,628	93,465

The notes on pages 52-83 form part of these financial statements.

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

Tenovus Cancer Care is a private company limited by guarantee and a registered charity, incorporated in England & Wales. Its registered office is 1st Floor Jones Court, Womanby Street, Cardiff CF10 1BR.

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)" (from 1 January 2019). 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 £.

We report retail and fundraising contributions separately on the face of the consolidated Statement of Financial Activities (SOFA) to assist in the understanding of the charity result and to highlight the performance of our retail operation.

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 and Tenovus Trading Limited'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 group'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 undertaking, which were made up to 31 March 2024. 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 separate cash flow statement.

Notes to the financial statements for the year ended 31 March 2024 - continued

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.

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.

Donations categories accounted for on a received basis are noted as:

- Direct giving – cash donations and regular gifts
- Major donors – major gifts and income from partnerships.
- Volunteer fundraising – income from Friends of Tenovus Cancer Care and local committees of the groups is not material to the accounts.

Donations categories accounted for on an accruals basis are noted as:

- Lottery income
- Gift Aid

Events – voluntary income arising from major events, principally sponsorship, is recognised in the period in which the event takes place. Events registration fees are also recognised when the event takes place. Any fees received in advance are deferred until the event takes place.

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 Support Unit - income is recognised in the month the unit is rented. Sales of merchandise are accounted for when the transaction occurs.

Notes to the financial statements for the year ended 31 March 2024 – continued

Investment Income & Other Income

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

Royalties received from funded research are recognised on receipt.

Resources Expended

Expenditure is recognised when a liability is incurred or from a legal or constructive obligation to transfer economic benefits has arisen. This 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.

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

Notes to the financial statements for the year ended 31 March 2024 - continued

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.

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. Where capital expenditure has been incurred this is expended over the life of the asset.

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 £1,000 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
Motor Vehicles	25% - 33.33%
Fixtures and Fittings and IT equipment	10%, 15% and 25%
Mobile Support Units and Tractors	5-10%
Short leasehold premises	over the period of the lease

Notes to the financial statements for the year ended 31 March 2024 – continued

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 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:

Software	Using a range from 20% - 50% depending on asset life.
----------	---

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.

Notes to the financial statements for the year ended 31 March 2024 – continued

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 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 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.

Notes to the financial statements for the year ended 31 March 2024 - continued

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.

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.

Notes to the financial statements for the year ended 31 March 2024 – continued

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.

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 ongoing 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 periods.

2. Donations and Legacies

	Unrestricted £	Restricted £	2024 £	2023 £
Donations & Gifts	568,929	8,850	577,779	430,384
Legacies	2,365,992	-	2,365,992	1,068,452
Trusts & Grants	20,719	171,749	192,468	522,021
Donated Goods & Services	126,445	-	126,445	124,660
	<u>3,082,085</u>	<u>180,599</u>	<u>3,262,684</u>	<u>2,145,517</u>

3. Retail Operations and Other Trading Activities

	2024 £	2023 £
<i>Retail Operations</i>		
Shop income	5,480,418	5,544,573
New Goods in Trading Subsidiary (3a)	101,500	110,747
	<u>5,581,918</u>	<u>5,655,320</u>
<i>Other Trading activities</i>		
Mobile Unit Income in Trading Subsidiary (3a)	103,358	65,572
Contribution to Mobile Units within Charity	194,518	159,452
Events	189,053	164,156
Lottery	190,390	219,628
	<u>677,319</u>	<u>608,808</u>
	<u>6,259,237</u>	<u>6,264,128</u>

Notes to the financial statements for the year ended 31 March 2024 – continued

3a. 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.

INCOME & EXPENDITURE ACCOUNT	2024	2023
	£	£
Turnover		
New Goods	101,500	110,747
Mobile Unit	103,358	65,572
	204,858	176,319
Net operating expenses new goods	(125,162)	(105,908)
Net operating expenses mobile unit	(83,717)	(7,413)
Operating surplus/(deficit)	(4,021)	62,998
Prior year funds	-	2,500
Amount covenanted to Tenovus Cancer Care	-	(65,498)
Retained in subsidiary	-	-

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

Assets	124,136	121,408
Liabilities	(123,306)	(116,557)
Funds	830	4,851

The mobile unit usage is charged at a standard daily rate through to Tenovus Trading Limited for the costs incurred.

4. Investment Income

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Dividend income	96,047	-	96,047	110,496
Interest receivable	19,019	-	19,019	4,045
	115,066	-	115,066	114,521

Notes to the financial statements for the year ended 31 March 2024 – continued

5. Other Income

	Unrestricted £	Restricted £	2024 £	2023 £
Royalties	-	-	-	84,996
Other income	14,109	-	14,109	7,250
	<u>14,109</u>	<u>-</u>	<u>14,109</u>	<u>92,246</u>

6. Expenditure for Raising Donations Legacies and Other

	Unrestricted £	Restricted £	2024 £	2023 £
Donations & Gifts (6a)	745,494	-	745,494	743,613
Donated goods and services (6b)	126,445	-	126,445	124,660
Legacies and Trusts	198,647	-	198,647	164,174
Investment Management Costs	27,063	-	27,063	25,239
	<u>1,097,649</u>	<u>-</u>	<u>1,097,649</u>	<u>1,057,686</u>

6a. Donations and Gifts

	Unrestricted £	Restricted £	2024 £	2023 £
Staff & other related costs	293,695	-	293,695	262,171
Other costs	138,796	-	138,796	117,355
Support costs	313,003	-	313,003	364,087
	<u>745,494</u>	<u>-</u>	<u>745,494</u>	<u>743,613</u>

6b. Donated Goods & Services

	Unrestricted £	Restricted £	2024 £	2023 £
Publicity	95,465	-	95,465	99,660
Mobile Support Unit equipment & services	20,000	-	20,000	25,000
Fundraising	10,980	-	10,980	-
	<u>126,455</u>	<u>-</u>	<u>126,455</u>	<u>124,660</u>

Notes to the financial statements for the year ended 31 March 2024 – continued

7. Retail and Other Trading Activities

<i>Retail Operations</i>	2024	2023
	£	£
Retail shops costs (7a)	5,017,771	4,653,093
Cost of sales on new goods (subsidiary) (note 3a)	125,162	105,908
	5,142,933	4,759,001
<i>Other Trading Activities</i>		
Event costs	169,479	166,939
Lottery	50,799	54,154
Mobile Units costs (subsidiary) (note 3a)	83,717	7,413
	303,995	228,506
	5,446,928	4,987,507

Included within the retail shops costs for 2023-2024 is £4,956 of restricted expenditure (2022/2023) £7,722.

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
7a. Retail Shop Costs				
Staff & other related costs	2,340,431	-	2,340,431	2,149,630
Rent, rates & insurance	980,248	-	980,248	1,067,595
Other costs	547,061	-	547,061	369,409
Utilities	365,003	-	365,003	328,473
Repairs & renewals	167,123	-	167,123	177,924
Depreciation/Amortisation	46,592	4,956	51,548	29,649
Support costs	566,357	-	566,357	530,413
	5,012,815	4,956	5,017,771	4,653,093

8. Cost of Charitable Activities

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
8a. Benefit Advisors				
Staff & other related costs	111,843	37,894	149,737	146,711
Direct overheads	10,193	521	10,714	12,986
Support costs (9)	147,997	-	147,997	98,762
	270,033	38,415	308,448	258,459

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
8b. Counselling				
Staff & other related costs	50,079	196,852	246,931	224,112
Direct overheads	10,640	8,933	19,573	19,102
Support costs (9)	164,493	-	164,493	151,548
	225,212	205,785	430,997	394,762

Notes to the financial statements for the year ended 31 March 2024 – continued

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
8c. Support Line				
Staff & other related costs	149,103	4,575	153,678	128,173
Direct overheads	12,206	-	12,206	10,601
Support costs (9)	114,035	970	115,005	79,567
	<u>275,344</u>	<u>5,545</u>	<u>280,889</u>	<u>218,341</u>

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
8d. Mobile Support Units				
Staff & other related costs	157,184	38,520	195,704	198,634
Direct overheads	115,403	125,508	240,911	342,213
Support costs (9)	115,005	-	115,005	149,226
	<u>387,592</u>	<u>164,028</u>	<u>551,620</u>	<u>690,073</u>

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
8e. Sing with Us Support Groups				
Staff costs	154,098	7,784	161,882	190,721
Direct overhead costs	91,081	1,340	92,421	101,319
Support costs (9)	147,997	-	147,997	151,548
	<u>393,176</u>	<u>9,124</u>	<u>402,300</u>	<u>443,588</u>

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
8f. Research, Policy & Insight				
Research grants	(44,440)	-	(44,440)	85,608
Staff costs	114,146	-	114,146	91,417
Direct overhead costs	48,389	-	48,389	27,748
Support costs (9)	82,013	-	82,013	50,155
	<u>200,108</u>	<u>-</u>	<u>200,108</u>	<u>254,928</u>

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
8g. Community Engagement				
Staff costs	-	66,442	66,442	-
Direct overhead costs	-	2,800	2,800	-
Support costs (9)	2,056	2,620	4,676	-
	<u>2,056</u>	<u>71,862</u>	<u>73,918</u>	<u>-</u>

Notes to the financial statements for the year ended 31 March 2024 – continued

9. Support Costs

	Other overhead	Staff costs	Total 2024	Total 2023
	£	£	£	£
Retail & Subsidiaries	201,523	413,714	615,237	568,834
Costs of Raising Funds	107,761	221,225	328,986	364,087
Benefit Advisors	48,477	99,520	147,997	98,762
Counselling	53,880	110,613	164,493	151,548
Support Line	37,670	77,335	115,005	79,567
Mobile Support Units	37,670	77,335	115,005	149,226
Sing with Us Support Groups	48,477	99,520	147,997	151,548
Research, Policy & Insight	26,864	55,149	82,013	50,155
Community Engagement	1,532	3,144	4,676	-
	<u>563,854</u>	<u>1,157,555</u>	<u>1,721,409</u>	<u>1,613,727</u>

10. Staff Costs And Trustees' Remuneration

	2024	2023
	£	£
Wages & salaries	4,486,613	4,070,930
Redundancy & termination payments	-	-
Social security costs	356,067	328,122
Other pension costs (note 25)	213,227	164,269
	<u>5,055,907</u>	<u>4,563,321</u>

The number of higher paid employees was as follows:

	2024	2023
	Number	Number
£60,001 - £70,000	2	2
£70,001 - £80,000	2	2
£120,001 - £130,000	1	1

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

	2024	2023
	Number	Number
£60,001 - £70,000	2	2
£70,001 - £80,000	2	2
£120,001 - £130,000	1	1

Notes to the financial statements for the year ended 31 March 2024 – continued

Pension contributions for higher paid employees are as follows:

	2024 Number	2023 Number
£60,001 - £70,000	10,573	7,507
£70,001 - £80,000	9,588	9,629
£120,001 - £130,000	8,453	8,050

No trustee has received any remuneration from the Group during the year (2022/23: £nil). During the year 1 trustees received reimbursement of travel & subsistence of £163 (2022/23: £57).

Key Management Personnel

The key management personnel of the parent charity comprise the Leadership Team listed on page 33. Total remuneration of Key Management Personnel in the year was £485,381 (2022/23: £460,499).

11. Staff Numbers

The average number of staff employed during the year was 218 (2022/23: 214). The average number of full equivalent (FTE) staff employed during the year is shown below.

	2024 Number	2023 Number
Average number of employees (full time equivalent)	179	165
Benefit Advisors – costs allocated to statement of financial activities – benefit advisor costs	5	5
Support Line – costs allocated to statement of financial activities – support line costs	4	3
Counselling - costs allocated to statement of financial activities – counselling costs	6	6
Mobile Units – costs allocated to statement of financial activities – mobile unit cost	6	5
Sing with Us Support Groups – costs allocated to statement of financial activities – Sing with Us support groups	5	6
Research, Policy & Insight– allocated to statement of financial activities – research, policy & insight costs	5	3
Community Engagement – allocated to statement of financial activities – community engagement costs	3	-
Income Generation Department – allocated to statement of financial activities – cost of raising funds	14	13
Head Office – allocated to statement of financial activities -support costs	24	21
Marketing & Communication – allocated to statement of financial activities – support costs	6	6
Shops – allocated to the statement of financial activities – retail costs	101	96
	<u>179</u>	<u>165</u>

Notes to the financial statements for the year ended 31 March 2024 – continued

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 incoming resources for the year are made up as follows:	2024	2023
	£	£
Income generated by parent charitable company	9,466,238	8,440,113
Expenditure by parent charitable company	(8,583,978)	(8,192,023)
Investments gains/(losses)	406,935	(262,527)
Share of incoming resources generated by subsidiary in year and covenanted to this company (Note 3a)	-	62,998
Loss generated by subsidiary in year	(4,021)	-
	<u>1,265,174</u>	<u>48,561</u>

13. Net Incoming Resources

Net incoming resources for the year is stated after charging:	2024	2023
	£	£
Gift Aid income	352,742	362,727
Depreciation of tangibles	238,048	212,312
Amortisation of Intangibles	36,770	49,719
Auditors' remuneration – audit fee	22,250	15,757
Land and buildings operating lease costs	952,988	1,011,591
Other operating lease costs	53,544	28,143
Gain/(loss) on disposal of tangible fixed assets	6,000	(381)

Notes to the financial statements for the year ended 31 March 2024 – continued

14. Tangible Fixed Assets – Charity & Group

	Leasehold shop improvements £	Motor vehicles £	Fixtures & Fittings £	IT Equipment £	Mobile Support Units Trailer £	Mobile Unit Tractor £	TOTAL £
Cost							
At 1 April 2023	595,752	66,149	119,110	130,601	1,788,653	211,200	2,911,465
Additions	175,255	-	8,340	6,393	-	-	189,987
Disposals	-	(58,897)	-	-	-	-	(58,897)
At 31 March 2024	771,007	7,252	127,450	136,994	1,788,653	211,200	3,042,556
Depreciation							
At 1 April 2023	462,153	61,768	67,244	89,026	935,395	85,875	1,701,461
Charge for the year	46,077	1,814	10,922	14,663	143,356	21,216	238,048
Eliminated on disposal	-	(58,897)	-	-	-	-	(58,897)
At 31 March 2024	508,230	4,685	78,166	103,689	1,078,751	107,091	1,880,612
Net Book Value at 31 March 2024	262,777	2,567	49,284	33,305	709,902	104,109	1,161,944
Net Book Value at 31 March 2023	133,599	4,381	51,866	41,575	853,258	125,325	1,210,004

Notes to the financial statements for the year ended 31 March 2024 – continued

15. Intangible Fixed Assets

Charity & Group

	Software £	TOTAL £
Acquisition Cost		
At 1 April 2023	210,058	210,058
Additions	25,610	25,610
Disposals	-	
At 31 March 2024	235,668	235,668
Amortisation		
At 1 April 2023	131,208	131,208
Charge for the year	36,770	36,770
Eliminated on disposal	-	-
At 31 March 2024	167,978	167,978
Net Book Value at 31 March 2024	67,690	67,690
Net Book Value at 31 March 2023	78,850	78,850

16. Fixed Asset Investments

Group & Charity	2024 £	2023 £
Fair value at 1 April 2023	4,432,513	4,609,783
Less: disposals at opening fair value	(2,418,488)	(748,307)
Add: acquisitions at cost	2,623,370	763,931
Net unrealised investment gains/(losses)	322,805	(184,587)
Increase/(decrease) in cash as held as part of investment portfolio	(57,769)	(8,307)
Fair value at 31 March 2024 /31 March 2023	4,902,431	4,432,513

Notes to the financial statements for the year ended 31 March 2024 continued

Split by:

	2024	2023
	£	£
Fixed Asset Investments		
Represented by:		
Corporate bond and bond funds	868,499	661,300
Equities	3,094,711	2,856,615
Other Investments	842,283	759,891
Cash & Short-Term bonds held as part of investment portfolio	96,938	154,707
Fair value at 31 March 2024 /31 March 2023	<u>4,902,431</u>	<u>4,432,513</u>
Cost at 31 March 2024	<u>4,495,937</u>	<u>4,244,152</u>

In the year to 31 March 2024 the charity had realised gains of £78,130 (2022/23: £77,940 loss), unrealised gains of £322,805 (2022/23: £184,587 loss).

At 31 March 2024 4 (2022/23: nil) individual holding of investments represented more than 5% of the total carrying value of investments.

16a. Investment in Subsidiary

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

Tenovus Trading Limited

Country of Incorporation	England & Wales
Type	Company Limited by Guarantee
Holding	Tenovus Cancer Care holds the guarantee
Principal Activity	Trade Activities to support charity

Notes to the financial statements for the year ended 31 March 2024 – continued

17. Stocks

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Greeting cards & merchandise	22,367	11,848	-	-
	<u>22,637</u>	<u>11,848</u>	<u>-</u>	<u>-</u>

18. Debtors

	Group		Charity	
	2024	2023	2024	2023
Amounts falling due within one year:	£	£	£	£
Trade debtors	82,950	96,942	33,715	92,509
Amount due from subsidiaries	-	-	111,817	112,913
Other debtors	123,739	118,903	123,739	116,667
Prepayments	341,039	188,458	336,212	185,592
Accrued Income	1,066,416	326,457	1,066,416	326,457
	<u>1,614,144</u>	<u>730,760</u>	<u>1,671,899</u>	<u>834,138</u>

19. Creditors

	Group		Charity	
	2024	2023	2024	2023
Amounts falling due within one year:	£	£	£	£
Trade creditors	271,789	124,258	268,796	124,102
Accruals	249,701	294,991	241,205	291,503
Deferred income (19a)	102,051	136,092	102,051	136,092
Other creditors	117,426	131,086	117,426	131,087
	<u>740,967</u>	<u>686,427</u>	<u>729,478</u>	<u>682,784</u>

Notes to the financial statements for the year ended 31 March 2024 - continued

19. Creditors (continued)

19a Deferred Income	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Opening Balance	136,092	142,452	136,092	89,280
Received in the year	256,092	340,971	256,092	339,071
Released in the year	(290,133)	(347,331)	(290,133)	(292,259)
Closing Balance	<u>102,051</u>	<u>136,092</u>	<u>102,051</u>	<u>136,092</u>

20 Provisions for Liabilities

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Legal Fee Provision	20,000	25,000	20,000	25,000
Dilapidations Provision	22,000	14,000	22,000	14,000
	<u>42,000</u>	<u>39,000</u>	<u>42,000</u>	<u>39,000</u>

20a Provisions for Liabilities – Group & Charity	Legal Fees		Dilapidations	
	2024 £	2023 £	2024 £	2023 £
Opening Balance	25,000	-	14,000	-
Provided in the year	-	25,000	8,000	14,000
Released in the year	(5,000)	-	-	-
Closing Balance	<u>20,000</u>	<u>25,000</u>	<u>22,000</u>	<u>14,000</u>

The legal fee provision represents future legal costs related to the administration of complex legacy estates. We expect these payments to be made within the next 1-2 years.

The dilapidation provision represents future costs for shops that have closed. These payments are expected to be made with the next year but are subject to negotiations with landlords.

Notes to the financial statements for the year ended 31 March 2024 - continued

21. Financial Instruments

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Financial assets measured at fair value				
Investments	4,902,431	4,432,513	4,902,431	4,432,513
	<u>4,902,431</u>	<u>4,432,513</u>	<u>4,902,431</u>	<u>4,432,513</u>
Financial assets measured at amortised cost				
Trade debtors	82,950	96,942	33,715	92,509
Other debtor transactions	1,190,155	445,360	1,301,972	556,037
Cash	1,830,383	1,812,270	1,782,676	1,712,246
	<u>3,103,488</u>	<u>2,354,572</u>	<u>3,118,363</u>	<u>2,360,792</u>
Financial liabilities measured at amortised cost				
Trade creditors	271,789	124,258	268,796	124,102
Other creditor transactions	367,127	465,077	358,631	461,590
	<u>638,916</u>	<u>589,335</u>	<u>627,427</u>	<u>585,692</u>

Notes to the financial statements for the year ended 31 March 2024 – continued

22. Funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Investment gains/ losses £	Transfers between Funds £	Balance at 31 March 2024 £
Unrestricted						
General Fund	5,384,887	9,254,073	(7,870,979)	406,935	(1,058,617)	6,116,299
Designated Funds						
Development of Sustainable Income Streams Fund	52,462	-	(2,123)	-	(44,872)	5,467
Office Move Fund	57,864	-	(7,657)	-	(17,105)	33,102
Community Insight, Policy and Emotional support	200,000	-	-	-	150,000	350,000
Increased Digitalisation in Charity Fund	189,811	-	(148,111)	-	350,000	391,700
Retail Improvement Programme	402,729	-	(34,697)	-	450,000	818,032
EPOS Implementation Fund	-	-	-	-	200,000	200,000
Less Survivable Cancers Fund	113,320	-	(8,530)	-	-	104,790
End of Life Fund	81,369	-	(12,166)	-	-	69,203
Total Unrestricted	6,482,442	9,254,073	(8,084,263)	406,935	29,406	8,088,593
Restricted						
Equipment Fund	14,765	-	(312)	-	-	14,453
Mobile Units Capital Fund	555,327	-	(99,190)	-	-	456,137
Mobile Units Running Costs Fund	47,073	64,526	(64,526)	-	-	47,073
Research Fund	26,474	19,220	-	-	(45,694)	-
Retail Fund	15,230	-	(4,956)	-	-	10,274
Support Services Fund	396,532	95,389	(321,607)	-	16,288	186,602
Support Groups Fund	8,124	1,780	(9,124)	-	-	780
Volunteering Fund	-	11,250	-	-	-	11,250
Total Restricted	1,063,525	192,165	(499,715)	-	(29,406)	726,569
Total Charity	7,545,967	9,446,238	(8,583,978)	406,935	-	8,815,162
Total Subsidiary (3a)	4,851	204,858	(208,879)	-	-	830
Total Group	7,550,818	9,651,096	(8,792,857)	406,935	-	8,815,992

Notes to the financial statements for the year ended 31 March 2024 - continued

22. Funds (Continued)

The group balance sheet also includes non-charitable trading funds of £830 (2022/2023: £4,851) held in the subsidiary undertaking Tenovus Trading Limited on behalf of Tenovus Cancer Care.

Designated Funds

The Development of Sustainable Income Streams Fund represents an amount used to develop and maintain sustainable income streams within the charity. The remainder of the fund will be utilised to develop our online trading offering.

The Office Move Fund represents funds set aside to cover the charity's move to a permanent head office premises at Jones Court with reduction in fund matched against capital spend with ongoing amortisation of equipment charged against the fund.

The Community Insight Policy and Emotional Support Fund will be used to gather local insight within targeted communities, provide the voice for change and give further support where critical indicators are noted now the development of our work in this area is in place.

The Digitalisation across the Charity Fund has supported the IT infrastructure and hardware refresh to underpin the roll out of improved digital solutions across the charity for income generation and support services. The remainder will now be spent on roll out of new software programmes which will assist in the efficient running of the charity with transfer to this fund to support continuing work on data held in software systems.

EPOS Implementation Fund has now been identified to specifically cover the costs of implementing and electronic point of sale digital system across our retail portfolio and the project costs that are associated with this.

The Retail Improvement Programme Fund continues to be used across the retail network to respond to innovative ways of shopping whilst upgrading and investing in the traditional shop set up.

The Less Survivable Cancers Fund has been set aside to underpin working in conjunction with partner organisations whose aim it is to improve outcomes from these particular cancers with a focus on Upper GI cancers over the next 12-18 months now with the aim of targeting our existing services to support this group in addition to lung cancer screening.

The End-of-Life Benefits Fund is being used to meet the increasing challenges of accessing benefits providing additional adviser support whilst the cost of living crisis persists, together with the challenges around delayed diagnoses as a result of the pandemic.

Notes to the financial statements for the year ended 31 March 2024 – continued

22. Funds (continued)

Restricted Funds

The Equipment Fund represents a grant for the purchase of medical equipment and water heaters from the Screwfix Foundation.

The Mobile Support Units Capital Funds have been spent across units on a restricted basis by unit as follows:

- Mobile Support Unit 1 - Capital redesign represents funding from major donors and trusts to allow full disabled access to the unit.
- Mobile Support Unit 3 - represents funding to be applied on the capital build from the Simon Gibson Charitable Trust and the James Tudor Foundation

The Mobile Support Units Running Costs funds represents funding to be applied against the ongoing running costs of the units funded by Walk the Walk, The Garfield Weston Foundation, Bridgend Friends of Tenovus Group, Dinas Powys Lodge, Pantycrwys Congregational Chapel and Football Association of Wales.

The Research Fund represents funding from Medical Research Council. A transfer has been made to unrestricted funds as the research expenditure for the funded grants has already been accrued in previous financial years.

The Retail Fund represents grant funding from Denbighshire County Council.

The Support Services Fund relates to funding received for support line, benefits advice, counselling funded by Moondance Foundation, Roche, National Lottery Awards for All, RIF Small Grant Conwy & Denbighshire, The Hodge Foundation, The Shaw Trust, St James Place, Scottish Power Foundation and National Grid – Community Matters Fund.

The Support Groups fund represents funding received for use on specific support groups, including, Community Fund Sponsored by TfW and Conway Valley & North West Wales Coast Community Rail Partnership, Roche, Conwy Town Council and Co-op Local Community Fund.

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 2024 - continued

22. Funds - Comparative Reserves

	Balance at 1 April 2022	Income	Expenditure	Investment gains/ losses	Transfers between Funds	Balance at 31 March 2023
	£	£	£	£	£	£
Unrestricted						
General Fund	5,134,018	7,917,591	(7,526,334)	(262,908)	122,520	5,384,887
Designated Funds						
Development of Sustainable Income Streams Fund	54,703	-	(2,241)	-	-	52,462
Office Move Fund	65,000	-	(7,136)	-	-	57,864
Mobile Units Fund	135,810	-	(24,846)	-	(110,964)	-
Community Insight, Policy and Emotional support	200,000	-	-	-	-	200,000
Increased Digitalisation in Charity Fund	98,357	-	(40,201)	-	131,655	189,811
Lung Cancer Screening Fund	200,000	-	(129,039)	-	(70,961)	-
Retail Improvement Programme	330,000	-	(41,271)	-	114,000	402,729
Less Survivable Cancers Fund	100,000	15,000	(1,680)	-	-	113,320
End of Life Fund	100,000	-	(18,631)	-	-	81,369
Total Unrestricted	6,417,888	7,932,591	(7,791,379)	(262,908)	186,250	6,482,442
Restricted						
Equipment Fund	17,765	-	(3,000)	-	-	14,765
Mobile Units Capital Fund	654,529	-	(99,202)	-	-	555,327
Mobile Units Running Costs Fund	13,323	71,250	(32,500)	-	(5,000)	47,073
Research Fund	27,736	114,490	-	-	(115,752)	26,474
Retail Fund	20,186	-	(4,956)	-	-	15,230
Support Services Fund	309,523	320,782	(233,773)	-	-	396,532
Support Groups Fund	34,337	1,000	(27,213)	-	-	8,124
Total Restricted	1,077,399	507,522	(400,644)	-	(120,752)	1,063,525
Total Charity	7,495,287	8,440,113	(8,192,023)	(262,908)	65,498	7,545,967
Total Subsidiary (3a)	7,351	176,319	(113,321)	-	(65,498)	4,851
Total Group	7,502,638	8,616,432	(8,305,344)	(262,908)	-	7,550,818

Notes to the financial statements for the year ended 31 March 2024 - continued

23. Analysis Of Fund Balances Between The Net Assets

	General Funds	Designated Funds	Restricted Funds	Total 31 March 2024
	£	£	£	£
Charity				
Fixed/ Intangible assets	498,450	265,536	465,648	1,229,634
Investments	4,902,431	-	-	4,902,431
Net assets/ (liabilities)	715,418	1,706,758	260,921	2,683,097
Total	6,116,299	1,972,294	726,569	8,815,162
Group				
Fixed/ Intangible assets	498,450	265,536	465,648	1,229,634
Investments	4,902,431	-	-	4,902,431
Net current assets/ (liabilities)	715,418	1,706,758	260,921	2,683,097
Total	6,116,299	1,972,294	726,569	8,815,162

Notes to the financial statements for the year ended 31 March 2024 - continued

23. Analysis Of Fund Balances Between The Net Assets continued – comparative note

	General Funds	Designated Funds	Restricted Funds	Total 31 March 2023
	£	£	£	£
Charity				
Fixed/ Intangible assets	718,296	-	570,558	1,288,854
Investments	4,432,513	-	-	4,432,513
Net assets/ (liabilities)	234,078	1,097,555	492,967	1,824,600
Total	5,384,887	1,097,555	1,063,525	7,545,967
Group				
Fixed/ Intangible assets	718,296	-	570,558	1,288,854
Investments	4,432,513	-	-	4,432,513
Net current assets/ (liabilities)	238,929	1,097,555	492,767	1,829,451
Total	5,389,738	1,097,555	1,063,525	7,550,818

24. Analysis of Net Funds

	1 April 2023	Cash flows	31 March 2024
	£	£	£
Net cash analysed in the balance sheet			
Cash at bank and in hand	1,812,270	18,113	1,830,383
Net funds	<u>1,812,270</u>	<u>18,113</u>	<u>1,830,383</u>

25. 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 £213,227 (2022/23: £164,269). The contribution rates ranged between 2% and 7% (2022/23: 2% and 7%). At the year-end there was £28,860 outstanding to be paid across to the scheme in relation to current month's pay (2022/23: £32,006).

Notes to the financial statements for the year ended 31 March 2024 – continued

26. Company Limited by Guarantee

The company is limited by guarantee whereby the liability of each member is limited to £1. As at 31 March 2024 there were 10 members.

27. Related Party Transactions

During the year Tenovus Cancer Care acted as an agent and collected monies totalling £93,559 (2022/23: £87,619) on behalf of its wholly owned trading subsidiary Tenovus Trading Limited. The charity also recharged costs totalling £83,717 (2022/23: £7,413) and overheads to Tenovus Trading totalling £48,880 (2022/23: £38,421). At the year end the Tenovus Cancer Care was owed £111,817 (2022/23: £112,913) from Tenovus Trading Limited.

During the year the charity received donations totalling £774 (2022/23: £250) from trustees. These donations were received without any conditions.

28. Financial Commitments

At 31 March 2024 the charity had annual commitments under non-cancellable operating leases as follows:

	Other		Land & Buildings	
	2024 £	2023 £	2024 £	2023 £
Expiring within one year	80,730	66,205	762,019	814,113
Expiring between two and five years	72,208	111,189	1,389,996	1,891,052
Expiring in over five years	-	-	150,866	291,145
	152,938	177,394	2,302,881	2,996,310

29. Contingent Assets

In accordance with the SORP 2019 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 52 legacies (2022/23: 58) which had not met all the criteria for income recognition. These totalled approximately £2,835,090 (2022/23: £2,408,682) including 9 material legacies estimated at £2,385,000 (2022/23: £1,930,000:(7)).

30. Capital Commitments

At 31 March 2024 the charity had one capital commitment in relation to the purchase of new software to be finalised in June 2024 at a cost over a five year period amounting to £217,246.

Comparative SOFA Financial Statements

Consolidated Statement of Financial Activities for the year ended 31 March 2023 (incorporating income and expenditure account and statement of recognised gains and losses).

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
INCOME & ENDOWMENTS FROM:					
Donations & Legacies	2	1,637,995	507,522	2,145,517	2,364,244
Total Fundraising Income		1,637,995	507,522	2,145,517	2,364,244
Expenditure					
Raising funds – donations & legacies	6	1,057,686	-	1,057,686	1,154,200
Total Fundraising Expenditure		(1,057,686)	-	(1,057,686)	(1,154,200)
Fundraising Contribution		580,309	507,522	1,087,831	1,210,044
Job Retention Scheme		-	-	-	36,512
Covid Retail Grants		-	-	-	289,883
Investment income	4	114,541	-	114,541	103,752
Other income	5	92,246	-	92,246	8,451
Total Contribution from Income & Endowments		787,096	507,522	1,294,618	1,648,642

Retail Operations Trading Income	3	5,655,320	-	5,655,320	5,034,469
Retail Operations Trading Expenditure	7	(4,751,279)	(7,722)	(4,759,001)	(4,321,990)
Contribution from Retail Operations		904,041	(7,722)	896,319	712,479
Other Trading Activities Income	3	608,808	-	608,808	679,818
Other Trading Activities expenditure	7	(228,506)	-	(228,506)	(212,303)
Contribution from Other Activities		380,302	-	380,302	467,515
Total Contribution from Trading Activities		1,284,343	(7,722)	1,276,621	1,179,994

Consolidated Statement of Financial Activities for the year ended 31 March 2023 (incorporating income and expenditure account and statement of recognised gains and losses) continued

Net income available for Charitable Activities		2,071,439	499,800	2,571,239	2,828,636
Charitable Expenditure	8				
Benefit Advisors	8a	255,807	2,652	258,459	289,101
Counselling	8b	194,578	200,184	394,762	42,220
Support Line	8c	199,348	18,993	218,341	149,612
Mobile Units	8d	568,137	121,936	690,073	725,867
Sing with Us Support Groups	8e	394,431	49,157	443,588	336,805
Research, Policy & Insight	8f	254,928	-	254,928	114,945
Total Charitable Expenditure		(1,867,229)	(392,922)	(2,260,151)	(1,658,550)
Net income before (loss)/gains on investments		204,210	106,878	311,088	1,170,086

Represented by					
Total Income		8,108,910	507,522	8,616,432	8,517,129
Total Expenditure		(7,904,700)	(400,644)	(8,305,344)	(7,347,043)
Net (loss)/ gain on investments	16	(262,527)	-	(262,527)	260,072
Net Income/Expenditure		(58,317)	106,878	48,561	1,430,158
Transfer between funds		120,752	(120,752)	-	-

Gains/ (Losses) on disposal of fixed assets	13	(381)	-	(381)	46,385
Net movement in funds		62,054	(13,874)	48,180	1,476,543
Reconciliation of funds					
Funds brought forward at 1 April 2022	21	6,425,239	1,077,399	7,502,638	6,026,095
Total funds carried forward at 31 March 2023	21	6,487,293	1,063,525	7,550,818	7,502,638

The surplus for the year for Companies Act purposes comprises the net income/(expenditure) for the year of £48,561 (2021/2022: £1,430,158), with an additional loss of £381 (2021/2022: £46,385 gain) on disposal of fixed assets giving a net surplus of £48,180 (2021/2022: £1,476,543 surplus). There is no tax payable on any of the activities.

We want to thank

Community and Corporate Supporters 2023/24

10 Y Fan
64 aesthetics
Adelora swimwear
Admiral
Allens Printers
Afal Y Graig Cider & Perry
Asbri Golf
BMW Berlin Marathon
Barbariaid Gogledd Cymru
Beaufort MVC
Berry Smith Solicitors
BJ the Pastor
Blaengwar Primary
Bois Y Bryn
Bonta Deli
Brown & Browne
Brickability
Brian Lee Golf Academy
Camlas Cymru
Canolfan Dewi Sant Centr, Pensarn
Cardiff Beauty Clinic
Cardiff Blues Rugby Club
Carter Lauren Construction
Castell Howell
The Celtic Manor Resort
Celyn Lewis, soloist
Chris Owen
City Voice Choir
Conwy FC
Conwy Marina
Conwy Marina - Boatfolk
Co-Op Community Fund
Cor Meibion Aberystwyth
Cor Meibion Caerfyrddin
Cor Meibion Colwyn
Corgi
Daffodils Company
David Longen, soloist
David March
Davidson Artisan Chocolate and Fudge
Dessert Shack
Dylan Thomas Community School
Eversheds Sutherland - Cardiff Branch
Eleri's Welsh Cakes
Enterprise UK
Eve Carey, Soprano
EVOL Wales
Exitus Escape Rooms
FairHolme Preparatory School
Father John
Ffion Jenkins
Football Association of Wales
Foothill reflexology
Functional 7 Gym
Garnant House Residential Home
Gileston Manor
Gin at 64
Glacon LTD (Minuty Wine)
Grapevine Event Management
Gwawr Edwards soloist
Haz beans Coffee Shop
Hot Foils Cards
Howells School - Llandaff
HSBC Cardiff
Hugh James
Irish Life Dublin Marathon
Ian Lamsdale from Newport Radio
I Scream Tacos
IC Solutions
Ironman Wales
Jayne Lloyd
John's Electricals
John Lewis Cardiff
Josh Jones
Jellyfish IT Solutions
Kinmel bay Mens FC &
Kinmel Bay Womens FC
LBS Building Merchants
LG Networks and Civils
Llandeilo Town Businesses and Community
Llanelli Scarlets Rugby Club
Llantilio Pertholey Church in Wales Primary School
Lloyds Pharmacy Clinical Homecare
London Office of Welsh Government
London St Davids Day Committee
London Wales Week
London Welsh Centre
Lords Fragrance House
Marathon Eryri
McArthur Glen Bridgend
Megan Haf Davies, soloist
Moel Eilio Race
Mon Motors
Moorcroft Residential Care Home
Mr Darren Miller MS
Ms Janet Finch-Saunders MS

Rydym am ddiolch

The Mulberry, Conwy Marina
Nathan Coles
Nathan Palmer
Nathan Wyburn and Wayne Courtney
Natwest Cardiff
Network Rail
Neuadd Goffa, Llanfairpwllgwyngyll
Number One Real Estate
Odette's Restaurant
Par 59
Participating Free Will Month solicitors
Peak Performance Wales
Penarth and Dinas Runners
Powells of Prestatyn
Print Sauce
Principality Stadium
Pure Cyber
R J Auctions
Realbuzz
Red Boat Ice Cream
Rhos Orpheus Male Voice Choir
RLE Law
Rockwood Sound
Rose Graham, Harpist
RPM Shopfronts
S4C Heno
Sara Davies
Send Noods Street Food
Severn Bridge 10K & Half Marathon
Sharon Willmott Doyle
Sheeps And Leeks
Snack Shack AF
Soulfit Gym
South Wales Clarinet Choir
SRK Consulting
St Gerard's School
St Grwst Church, Llanwrst
St Johns College
St Andrews Reformed Church
Swansea Building Society
Tan Y Ddraig
TCS London Marathon
The Cardiff Half Marathon
The Events Room
The Fishermans Chip Shop
The Plough Hotel and Restaurant
The Spice Mix

The Welsh Italian Pizza Company
The Grain Ingredient
The Willows Holistic Therapies
Tiny Rebel Brewery
Town Church School
Toyota
Trainer Container
Transport for Wales
Travis George
Tribe 517
Tyler's Tales
United Worldwide
Wales Dealmakers
Welsh Brew
Welsh Rugby Union
Westmore Insure
White company
Whitehead
Wicked Berry Ice Cream
Wild Water Babes
Ysgol Gymunedol Comins Coch
Ysgol Gynradd Llangunnor
Ysgol Y Llys

Charitable Trusts and Funders 2023/24

Albert Hunt Trust
Bristol Myers Squibb
Ceredigion Cynnal y Cardi
Community and Voluntary Support Conwy
Community Fund Sponsored by TfW and Conwy Valley & North West Wales Coast Community Rail Partnership
G M Morrison Charitable Trust
Garfield Weston Foundation
Hartsheath Charitable Trust
Hodge Foundation
ICF Small Grant Blaenau Gwent
ICF Small Grant Caerphilly
Medical Research Council
National Grid/localgiving
National Lottery Awards for All
Pink Ribbon Foundation
Powys Church in Wales Act Fund
Roche
RIF Small Grant Conwy & Denbighshire
Scottish Power Foundation
Simon Gibson Charitable Trust
South Hook LNG Community Fund
St James's Place Charitable Foundation
Tesco Bags of Help
Tesco Bags of Help (Centenary Grant)
The Forest Hill Charitable Trust
The G C Gibson Charitable Trust
The Moondance Foundation
The Shaw Foundation
Toyota Manufacturing UK Charitable Trust
Wales Council for Voluntary Action
WG Winter Pressures Grant – Blaenau Gwent
WG Winter Pressures Grant – Caerphilly
WG Winter Pressures Grant – Denbighshire
WG Winter Pressures Grant – Flintshire
WG Winter Pressures Grant – Monmouthshire
WG Winter Pressures Grant – Newport

Friends of Tenovus Cancer Care Groups

Aberdare
Barry
Bridgend
Cardiff South
Crofty
Letterston/Treletert
Llandeilo and Dinefwr
Llandudno
Llandybie
Llanidloes
Morrison and Llangyfelach
Pembrey and Burry Port
Penparc
Pontypridd
Radyr and Morganstown
Rhiwbina
Ruthin and Denbigh
Tenby

Patrons and celebrity supporters

A sincere thank you to all our Patrons and celebrity supporters including Dot Davies, Kate Lewis, Gerallt Pennant.

thanks

diolch

Tenovus Cancer Care, Jones Court, Womanby Street, Cardiff CF10 1BR.
Gofal Canser Tenovus, Cwrt Jones, Stryd Womanby, Caerdydd CF10 1BR.
029 2076 8850
info@tenovuscancer.org.uk
tenovuscancer.org.uk

Registered Charity Number 1054015 Company Limited by Guarantee Number 943501.
Elusen Gofrestredig Rhif 1054015 Cwmni Cyfyngedig trwy Warant Rhif 943501.

Cofrestrwyd gyda'r



FUNDRAISING
REGULATOR
RHEOLEIDIWR
CODI ARIAN



tenovus
cancer care
gofal canser