

Charity Registration No. 1046278

Company Registration No. 03050367 (England and Wales)

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

**ANNUAL REPORT
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms A T Mogg Ms M M Bennett Ms F M S Goodey Ms J L Hulme Mrs E D Larkin Mr J J Swift Ms L A Dowdall Mr M Vara	(Appointed 23 August 2021) (Appointed 27 September 2021)
Secretary	Ms A T Mogg	
Charity number	1046278	
Company number	03050367	
Registered office	86 Deansgate Manchester	
Independent examiner	Barlow Andrews LLP Carlyle House 78 Chorley New Road Bolton	
Bankers	Royal Bank of Scotland Drummond House 1 Redheughs Avenue Edinburgh	
Solicitors	Slater Heelis LLP 86 Deansgate Manchester	

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

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FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

Objectives and activities

Friends of Rosie Children's Cancer Research Fund (known as Friends of Rosie) was established in response to the tragic death of Rosie Larkin from cancer at the age of five, to finance research into the cause of childhood cancer.

The object of the charity is to fund and otherwise promote research into the causes, distribution, symptoms, pathology and treatment of cancer in children and to disseminate the results of such research, to advance the education of the public of the causes, distribution, symptoms, pathology and treatment of cancer in children.

The trustees advertise the availability of research grants throughout hospitals, universities and research institutions in and around Manchester. The trustees are advised on the merit of applications for funding by a Scientific Committee chaired by Vaskar Saha of the University of Manchester.

The Trustees and Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit.

The fund raising and grant providing work of the charity benefits all members of the public, particularly those struck by the tragedy of childhood cancer.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Friends of Rosie has had a productive year, despite the difficulties in fundraising experienced by almost all charities due to the impact of the Covid epidemic.

Trustees would like to welcome two new Trustees. Lesley Dowdall and Mahesh Vara. Lesley is the Director of Development at Withington Girls' School. Trustees are delighted to have someone with her experience in fundraising and development as a new member of the team. Mahesh Vara has himself experienced cancer both as a child and as a young adult. He gives a unique perspective to our Board of Trustees. Professionally, Mahesh is a solicitor specialising in Finance Litigation and Regulation.

Friends of Rosie funds early-stage research into childhood cancers. The Charity continues to be volunteered. From the beginning Friends of Rosie has been determined that most of the money raised should go directly into research. We have no expensive offices or highly paid executives. We are proud members of the Association of Medical Research Charities (A.M.R.C). We are also members of the Children and Young People's Cancer Coalition, a group of children's cancer charities who collaborate with one other for the benefit of children with cancer.

All Friends of Rosie Research Projects are scrutinised in detail by our Scientific Advisory Board (SAB), who also give their time voluntarily. The Trustees are extremely grateful to Prof. John Hickman (SAB Chairman), Professor Deborah Tweddle, Dr Francis Mussai, Dr Martin Elliot, Professor Juliet Gray and Dr Sam Behjati. We are also grateful to the many international experts called upon to give specialist advice on particular project applications. Most members of our Scientific Advisory Board are also practising clinicians.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The charity only funds projects which are recommended by the SAB and can be afforded within existing funds for a potential maximum period of two years.

This year, Friends of Rosie has for the first time joined forces with another charity to enable much needed research into the detection and treatment of a rare type of childhood bone cancer called Ewing Sarcoma. The Bradley Lowery Foundation has agreed to contribute to the Friends of Rosie project because it shares the view that collaboration between charities is a valuable way of increasing the amount of research funding into childhood cancer which is often so hard to find.

“Liquid Biopsies to Support Management of Ewing Sarcomas” will be led by Professor Caroline Dive, Director of the Cancer Research UK Manchester Institute and Professor of Cancer Pharmacology at The University of Manchester, and Dr Martin McCabe, Clinical Senior Lecturer, Faculty of Biology, Medicine and Health at The University of Manchester.

Friends of Rosie will continue to fund projects alone but is also keen to find other co-funding partners where the project to be funded is approved by the Friends of Rosie Scientific committee. An agreement to co-fund in principle has been given to Neuroblastoma UK. Projects approved by their scientific committee will be reviewed by the Chairman of the Friends of Rosie Scientific Committee, Professor John Hickman, who will recommend which project we should co-fund.

Friends of Rosie continues as sole funder on the following projects:

"Assessing and preventing facial asymmetry in childhood cancer" is led by Dr Marianne Aznar, Senior Lecturer at the Christie NHS Trust in Manchester. The project tackles the problem of the after-effects of radiation treatment on the growth of bone and tissue in children who have had cancer, specifically where the head and neck has been irradiated. The treatment may lead to uneven growth in the face, with subsequent disfigurement. Using novel 3D imaging techniques, the project aims to find if damage to normal growing tissue can be minimised and proposes to follow up young patients after treatment to assess the impact of changing standard protocols. The SAB invited three expert referees, in the USA, Belgium and Holland to review this project before making their recommendation.

"Understanding the biological response to proton beam therapy in paediatric sarcoma" is led by Dr Amy Chadwick and Professor Karen Kirkby. They are in the new unit at the Christie Hospital which houses the first Proton Therapy facility in the UK. Proton therapy is considered to be safer than standard radiation therapy, and maybe more effective, but its effects on growing cells are not well defined. Their project is in the experimental arm of the proton therapy centre and will investigate how proton therapy damage to growing sarcoma cells compares with irradiation, especially when tumour cells lack an adequate blood supply. This will help to determine whether proton therapy could be more effective in tumours that have low oxygen; oxygen is required for effective damage to growing cells that undergo irradiation. The SAB invited experts in the UK and Germany to review this project before making their recommendation.

Fundraising continues to be challenging in the present climate but the charity is pleased to report the successful launch of a new 'Guardian Giving' scheme to encourage supporters to make regular donations through a monthly direct debit order.

The Charity continues to benefit from the support of its young ambassadors, children and young people who are living with cancer, or in remission, and are keen to share their experiences with others to highlight the urgent need for more research into kinder treatments, early detection and potential cures.

Friends of Rosie would like to thank all those who support us so generously making a difference to so many children and young peoples' lives. 2021 sees the thirtieth birthday of the charity when some of our researchers will showcase projects in an online celebration of all that has been achieved since the Charity was started in memory of a little girl called Rosie, for whom there was no research to find a treatment or cure.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

In the current financial year donations and legacies increased from £32,764 to £43,929. Donations and legacies are the principal source of charity funding. Additionally, expenditure on charitable activities increased from £155,375 to £87,055, due to a greater amount of grants paid out and less grants returned to charity funds compared to the previous year. As a result the charity operated at a deficit of £42,906, in the previous year the charity operated at a deficit of £117,906.

The charity has kept sufficient funds for the next financial year, to meet the needs of the charity and its statutory obligations.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. At 31 March 2021, the charity's level of free unrestricted reserves was £150,634, which is considered sufficient in accordance with the charity's reserves policy.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity will continue to raise funds for the research and treatment of cancer in children.

Structure, governance and management

The charity is a registered charity, number 1046278 and is governed by its Memorandum and Articles of Association dated 27 April 1995. The company (registered number 03050367) has no share capital and is limited by guarantee. None of the trustees has any beneficial interest in the company. Anyone over the age of 18 can become a member of the company. Members agree to contribute £1 in the event of winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms A T Mogg

Mrs J M Atherton

(Resigned 31 July 2021)

Ms M M Bennett

Ms F M S Goodey

Ms J L Hulme

Mrs E D Larkin

Mr J J Swift

Ms L A Dowdall

(Appointed 23 August 2021)

Mr M Vara

(Appointed 27 September 2021)

Trustees are appointed based on their expertise from recommendations of the existing trustees.

The trustees' report was approved by the Board of Trustees.

Mr J J Swift

Trustee

Dated: 17 November 2021

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Friends of Rosie Childrens Cancer Research Fund for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

I report to the trustees on my examination of the financial statements of Friends of Rosie Childrens Cancer Research Fund (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David Kay FCA
Barlow Andrews LLP
Chartered Accountants
Carlyle House
78 Chorley New Road
Bolton

Dated: 17 November 2021

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	43,929	32,764
Other charitable activities	4	-	3,367
Investments	5	220	1,338
Total income		<u>44,149</u>	<u>37,469</u>
<u>Expenditure on:</u>			
Charitable activities	6	87,055	155,375
Net expenditure for the year/ Net movement in funds		(42,906)	(117,906)
Fund balances at 1 April 2020		193,540	311,446
Fund balances at 31 March 2021		<u>150,634</u>	<u>193,540</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	11	16,020		1,036	
Cash at bank and in hand		346,936		345,310	
		<u>362,956</u>		<u>346,346</u>	
Creditors: amounts falling due within one year	12	(212,322)		(152,806)	
Net current assets			150,634		193,540
			<u>150,634</u>		<u>193,540</u>
Income funds					
Unrestricted funds			150,634		193,540
			<u>150,634</u>		<u>193,540</u>
			<u>150,634</u>		<u>193,540</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17 November 2021

Mr J J Swift
Trustee

Company Registration No. 03050367

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Friends of Rosie Childrens Cancer Research Fund is a private company limited by guarantee incorporated in England and Wales. The registered office is 86 Deansgate, Manchester.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended are accounted for when paid. Expenditure is attributed to cost categories based on the amount expended during the year. The irrecoverable element of VAT is included with the item of expenses to which it relates.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's activities. The bases on which support costs have been allocated are set out in note 8.

1.6 Cash and cash equivalents

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

1.7 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.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees and directors 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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	43,929	32,764

4 Other charitable activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Fundraising events	-	3,367

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	220	1,338

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	2021 £	2020 £
Subscriptions	789	256
Marketing	23,298	25,988
Telephone	540	506
Cost of fundraising	-	1,581
Sundry expenses	259	-
Bank charges	91	181
Insurance	499	726
Printing, postage and stationery	-	24
	<u>25,476</u>	<u>29,262</u>
Grant funding of activities (see note 7)	60,427	125,093
Share of governance costs (see note 8)	1,152	1,020
	<u>87,055</u>	<u>155,375</u>

7 Grants payable

	2021 £	2020 £
Grants to institutions:		
Christie NHS Trust Manchester	-	56,598
The University of Manchester	60,427	16,963
Christie Hospital - Proton Therapy department	-	70,000
Grants not claimed returned to funds	-	(18,468)
	<u>60,427</u>	<u>125,093</u>

-

8 Support costs

	Governance costs £	2021 £	2020 £	Basis of allocation
Independent examination fees	1,152	1,152	1,020	Governance
	<u>1,152</u>	<u>1,152</u>	<u>1,020</u>	
Analysed between Charitable activities	<u>1,152</u>	<u>1,152</u>	<u>1,020</u>	

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Trustees

None of the trustees and directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustee expenses were incurred during the current or previous year.

10 Employees

There were no employees during the current or previous year.

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	16,020	1,036
	<u>16,020</u>	<u>1,036</u>

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Grants payable	203,285	151,786
Accruals and deferred income	9,037	1,020
	<u>212,322</u>	<u>152,806</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).