

Charity registration number 1046278

Company registration number 03050367 (England and Wales)

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

**ANNUAL REPORT
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2023

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms A T Mogg Ms F M S Goodey CBE DL Ms L A Dowdall Mr M Vara Mr R C Rea Ms K London (Appointed 1 May 2023) Mrs J Crosby (Appointed 1 May 2023)
Secretary	Ms A T Mogg
Charity number	1046278
Company number	03050367
Registered office	86 Deansgate Manchester
Independent examiner	David Kay FCA Barlow Andrews LLP Carlyle House 78 Chorley New Road Bolton
Bankers	Royal Bank of Scotland Drummond House 1 Redheughs Avenue Edinburgh
Solicitors	Slater Heelis Limited 86 Deansgate Manchester

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 11

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 throughout the UK. The trustees are advised on the merit of applications for funding by a Scientific Advisory Board chaired by Dr Mark Gaze.

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, and the trustees believe that the public benefit requirement is more than satisfied.

Achievements and performance

Friends of Rosie has had another good year in terms of the work which it has been able to fund despite the ongoing challenges in fund raising. The charity is already planning another major international workshop bringing together some of the world's leading names in clinical and research paediatric cancer, as well as continuing to fund a number of individual research projects with exciting potential. Friends of Rosie is also about to launch a major new initiative to enable families or small charities or who would like to fund research, but do not have the expertise to do so with confidence, to take advantage of our long-established professional structure and co-fund with us.

Friends of Rosie was set up more than 30 years ago with one key objective, to fund early-stage research with the potential of finding kinder, more effective treatment and possible cures for children with cancer. Cancer is the biggest killer of children under 14. Yet it continues to receive a small fraction of the support which goes into combatting adult cancer whether from public funds, charity or the pharmaceutical companies.

Friends of Rosie was created at the request of scientists and clinicians who find attracting funds for the earliest stages of research extremely challenging. At the core of the charity from the outset is a highly distinguished International Scientific Advisory Board, currently chaired by Dr Mark Gaze. Dr Mark Gaze has been a Consultant Clinical Oncologist at Great Ormond Street Hospital (GOSH) since 1993. He is also a consultant at University College Hospital, where radiotherapy for children from GOSH is delivered. He is Chairman of the Children's Cancer and Leukaemia Group. He is the lead for radiotherapy in clinical trials run by the European Paediatric Soft Tissue Sarcoma Group (EpSSG) and also for the International Society of Paediatric Oncology Europe Neuroblastoma Group (SIOPEN).

The Scientific advisory Board (SAB) vets all research projects. Its members also played a key role in enabling the first International Workshop and is currently planning the next for 2024.

The charity is extremely grateful to Dr Gaze and to all members of the Scientific Advisory Board for their work. In the past year the charity has funded four individual research projects, several made possible by the charity inviting collaboration from other smaller charities or being willing to collaborate with another funder. The charity is a proud member of the AMRC and is encouraging smaller organisations, who do not have access to the same level of scientific and clinical advice built up by Friends of Rosie, to join with us to put some of their money into research projects which they can be confident have been fully vetted and appraised by experts.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The historically low levels of funding into childhood cancer research means that many treatments still used on children are not only harsh and painful, they often scar young people for life. A number of young people who have been victims of cancer have joined the charity over the past few years as Young Ambassadors to help make people aware of what children who survive often have to endure longer term. Mahesh Vara was one of them. He has suffered cancer twice, once as a child and once as a young man. He is passionate and articulate about the need for what the charity does and Friends of Rosie was delighted when he accepted an invitation to become a trustee and director of the charity. The charity is also pleased to welcome two new Trustees namely Katrina London and Joanne Crosby. Katrina is a lawyer specialising in supporting people who have contracted asbestosis and Joanne is the mother of the charity's Young Ambassador, Ruth Grace, who had a type of bone cancer. Although Ruth Grace is now in remission, the consequences of her treatment have been severe and included a leg amputation and many lasting effects. As a parent of a child with cancer, Joanne provides invaluable advice and guidance to Trustees.

The charity has benefited hugely from its latest partnership, as Charity of the Year, with Exchange Partners, the organisation representing Commercial Barristers across the Northwest. We are very grateful for all their support as well as the long -standing sponsorship of the PJ Livesey Group. The charity continues to be volunteer-led to ensure that 95% + of funds raised go directly into research or related activity.

The charity is thrilled that Friends of Rosie founder, Lisa Larkin, mother of the little girl after whom the charity is named, has been awarded the MBE in the King's first Birthday Honours list. Lisa has stepped down as a full time trustee but accepted the role of Honorary President for life. Lisa has been the invaluable guiding hand of the charity since its inception and will continue to give guidance and advice for which all at Friends of Rosie are enormously grateful.

The charity continues to benefit from the services of our single paid colleague, Helen Griffin, whose role encompasses so much that no description will do her full justice but safe to say that she is invaluable and we thank her for all she does.

The research projects supported during this financial year are as follows:

- Investigating ways to decrease the risk of facial disfiguration in children with cancers in the head and neck - Dr Marianne Aznar & Dr Gillian Whitfield, The University of Manchester & The Christie
- Proton Beam Therapy to treat sarcomas in children - Dr Amy Chadwick, University of Manchester & Prof Karen Kirkby, University of Manchester and The Christie
- The development of a reliable diagnostic blood test to diagnose Ewing Sarcoma – Professor Caroline Dive, CRUK Manchester Institute, University of Manchester, Dr Martin McCabe, University of Manchester, University of Manchester and Prof Sue Burchill, University of Leeds
- Develop blood-based biomarker tests for children with high-risk neuroblastoma – Professor Louis Chesler, The Institute of Cancer Research (cofounded with Neuroblastoma UK)

Friends of Rosie is grateful to its many supporters and looks forward to funding more projects and to holding another International symposium next year.

Financial review

In the current financial year income increased from £18,771 to £80,314. Donations and legacies are the principal source of charity funding. Expenditure increased from £40,866 to £88,772, with a higher value of grants being paid out compared to the previous year. Unrestricted funds decreased by £8,044 in the year and at the balance sheet date stood at £120,522, which is sufficient to meet the charity's needs and statutory obligations for the foreseeable future.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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 at least equivalent to between three and six month's expenditure. The trustees consider 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, the charity's level of free unrestricted reserves being £120,522 at the financial year end.

Assessment of key risks

The trustees have 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.

Plans for future periods

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

Ms M M Bennett

(Resigned 13 September 2022)

Ms F M S Goodey CBE DL

Ms J L Hulme

(Resigned 1 November 2022)

Ms L A Dowdall

Mr M Vara

Mr R C Rea

Ms K London

(Appointed 1 May 2023)

Mrs J Crosby

(Appointed 1 May 2023)

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

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

.....

Mr R C Rea

Trustee

Date:

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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 2023.

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:

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
Income from:			
Donations and legacies	2	80,314	18,771
Investments		414	27
		<hr/>	<hr/>
Total income		80,728	18,798
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	3	88,772	40,866
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(8,044)	(22,068)
Fund balances at 1 April 2022		128,566	150,634
		<hr/>	<hr/>
Fund balances at 31 March 2023		120,522	128,566
		<hr/>	<hr/>

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 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	9	-		500	
Cash at bank and in hand		194,601		304,988	
		<u>194,601</u>		<u>305,488</u>	
Creditors: amounts falling due within one year	10	(74,079)		(176,922)	
Net current assets			<u>120,522</u>		<u>128,566</u>
Income funds					
Unrestricted funds			<u>120,522</u>		<u>128,566</u>
			<u>120,522</u>		<u>128,566</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 2023.

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

.....
Mr R C Rea
Trustee

Company registration number 03050367

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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. 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.

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.

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 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

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.

1.6 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.

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.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	80,314	18,771

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	2023 £	2022 £
Marketing	20,595	22,766
Telephone	1,109	631
Conference costs	23,595	-
Sundry expenses	1,510	585
Bank charges	80	102
Insurance	478	436
	<u>47,367</u>	<u>24,520</u>
Grant funding of activities (see note 4)	39,889	15,000
Support costs (see note 5)	1,516	1,346
	<u>88,772</u>	<u>40,866</u>

4 Grants payable

	2023 £	2022 £
Neuroblastoma UK	-	15,000
The University of Manchester	39,889	-
	<u>39,889</u>	<u>15,000</u>

5 Support costs

	Governance costs £	2023 £	2022 £	Basis of allocation
Independent examination fees	1,516	1,516	1,346	Governance
	<u>1,516</u>	<u>1,516</u>	<u>1,346</u>	

6 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.

7 Employees

There were no employees during the current or previous year.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	-	500
	<u> </u>	<u> </u>

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Grants payable	69,463	165,572
Accruals and deferred income	4,616	11,350
	<u> </u>	<u> </u>
	<u>74,079</u>	<u>176,922</u>

11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).