

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 2024

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) Ms C Nuttall (Appointed 1 March 2024)
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

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FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 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. It is now an accredited member of the Association of Medical Research Charities (AMRC). 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, Chairman of the Children's Cancer and Leukaemia Group, lead for radiotherapy in clinical trials run by the European Paediatric Soft Tissue Sarcoma Group (EpSSG) and the International Society of Paediatric Oncology Europe Neuroblastoma Group (SIOPEN).

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake and firmly believe that the charity continues to meet the requirement to provide public benefit.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Significant activities and achievements against objectives

Friends of Rosie has been exceptionally busy over the past twelve months with Board members taking on additional responsibilities to help boost fundraising in the continuing challenging economic climate. Thanks as ever go to the charity's only paid support, Helen Griffin, whose tireless efforts have enabled a huge raft of important new initiatives to enhance the charity's ability to fund more research, and to Kym Green, one of our most active volunteers, who now looks after the Scientific Advisory Board and liaises with all of our project teams.

This year Friends of Rosie hosted a second major international Symposium 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 has also launched 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.

International Symposium

The Scientific advisory Board (SAB) vets all research projects. Its members also played a key role in designing and enabling the second International Symposium held in Manchester this September. 50 clinicians and scientists from around the world came together to discuss how to make molecular radiotherapy work better for children with neuroblastoma. The 22 presentations and discussions over the two-day event have sparked new collaborations and inspired new research ideas which could go on to be the difference for children diagnosed with neuroblastoma in the future. A report on the Symposium is being written and will be published.

Charity of the Year

The charity has benefited hugely from its partnership, as Charity of the Year, with Exchange Chambers, the organisation representing Commercial Barristers across the Northwest. Chief Executive Jonathan l'Anson recently presented Friends of Rosie with a cheque for £54,786.00. Our thanks go to all the Members and staff of Exchange Chambers who have been fundraising for Friends of Rosie for the past two years. As a result of their efforts Friends of Rosie is now funding a second year of targeted research into Proton Beam Therapy to treat sarcomas in children.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

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

FOR THE YEAR ENDED 31 MARCH 2024

Proton Beam Therapy Project

This project is being carried out at The Christie Hospital in Manchester and will begin in January 2025. Proton beam therapy (PBT) uses high energy proton beams in place of conventional X-rays. The unique physical properties of protons means that protons stop at a precise depth in tissue, with no radiation dose delivered beyond. Lead researcher, Dr Amy Chadwick says the project is very ambitious. Her team is extremely pleased with the amount of data generated over the first year of the project, both in terms of understanding how paediatric sarcoma cells respond to PBT and by identifying potential therapeutic combinations that overcome treatment resistance, areas critical to harness the full advantage of PBT to enable kinder and more effective treatment for children with cancer. In the second year of research, they are aiming for a more detailed understanding of DNA damage and repair and pathway changes in response to the combinations, working with collaborators to take the PBT combinations into more complex clinically relevant 3D models of paediatric sarcomas. They also propose to link with children's cancer researchers at other centres across the UK to harness expertise and models for individual disease subtypes. This brings Friends of Rosie's grant total for this project to £140,000.

Partnerships

In the past year the Charity has part funded individual research projects as well as the International Symposium by inviting collaboration from other smaller charities or being willing to collaborate with another funder. The Charity 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.

Ewing Sarcoma Project

Over the past two years, Friends of Rosie has funded a £145,000 research project into the use of a revolutionary new blood test to diagnose Ewing Sarcoma, a rare type of bone cancer in children. Now complete, this pioneering new research has shown promising initial results which the research team are looking to take forward as part of a wider, European study. This collaborative project took place at the Manchester Cancer Research Centre and The Christie Hospital in Manchester. The research team included specialist biomarker researchers, Professor Caroline Dive, and Dr Dominic Rothwell, with Ewing Sarcoma focussed clinician, Dr Martin McCabe.

Friends of Rosie joined forces with two other children's charities to fund this vital research, The Bradley Lowery Foundation and Megan's Rose of Hope. Both charities aim to improve the outcomes for children with cancer and were delighted to be able to fund with confidence such important research thanks to Friends of Rosie's Scientific Advisory Board.

Friends of Rosie plans to expand this opportunity in the coming year.

Challenge events

Led by Trustee Katrina London and strongly supported by several other Trustees, Friends of Rosie can now offer the chance to take part in major Challenge Events across the UK and in Europe. Supporters can run, cycle or even bounce their way to raising funds to support vital research into childhood cancers.

Ward 86 Christmas Party

A Christmas party for the children and families of the Manchester Children's Hospital cancer wards is not strictly within the Charity's remit. But when it transpired that the annual Christmas party for these very vulnerable children had lapsed when the original organisers retired, Friends of Rosie Trustees agreed unanimously that the charity should try to revive it. Three other small charities quickly answered the call and together a Christmas Party was held last December hosted by Bruntwood SciTech and held opposite the Manchester Children's Hospital. Our thanks to Bruntwood SciTech, to The Manchester Catering Company and Zouks, to Manchester Princess Parties and music students Will and Harry from the Royal Northern College of Music. Sweet treats galore were donated by Swizzels and Martin's Craft Bakery and huge quantities of raffle and tombola prizes thanks to many companies and individuals from across the Northwest region. A 34-strong team of volunteers from the four hosting charities made this special event a resounding success and plans are well advanced for a repeat this December by popular request.

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Friends of Rosie Children's Cancer Research Fund

The Charity would like to thank all its hard working Trustees, volunteers and many supporters and sponsors, especially The PJ Livesey Group whose owners and staff have been fund raising for the Charity from the start.

The Charity continues to be volunteer-led, ensuring that ninety five percent of funds raised go directly into research or related activity, enabling children with cancer to thrive and survive.

Financial review

In the current financial year total income decreased from £80,314 to £79,712. Donations and legacies remain the principal source of our funding. Expenditure increased from £88,772 to £119,236, with a higher value of grants being awarded than in the previous year. Funds, all of which are unrestricted, decreased by £39,524 and at the balance sheet date stood at £80,998, which the trustees believe is sufficient to meet the charity's needs and statutory obligations for the foreseeable future.

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 months' running costs. 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. Despite a reduction in reserves this year, the target level of free reserves has been maintained throughout the year, the charity's level of free reserves being £80,998 at the financial year end.

Major 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

In addition to some specific plans outlined in the various sections of the foregoing review of achievements and performance, 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 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)

Ms C Nuttall

(Appointed 1 March 2024)

Recruitment and appointment of trustees

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

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

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



Mr R C Rea
Trustee

19 December 2024

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 2024.

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: 19 December 2024

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	78,824	80,314
Investments		888	414
		<hr/>	<hr/>
Total income		79,712	80,728
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	119,236	88,772
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(39,524)	(8,044)
Fund balances at 1 April 2023		120,522	128,566
		<hr/>	<hr/>
Fund balances at 31 March 2024		80,998	120,522
		<hr/>	<hr/>

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

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 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		171,901		194,601	
Creditors: amounts falling due within one year	10	<u>(90,903)</u>		<u>(74,079)</u>	
Net current assets			<u>80,998</u>		<u>120,522</u>
The funds of the charity					
Unrestricted funds	11		<u>80,998</u>		<u>120,522</u>
			<u>80,998</u>		<u>120,522</u>

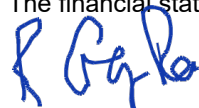
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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 19 December 2024



Mr R C Rea
Trustee

Company registration number 03050367 (England and Wales)

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 or grantors 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 2024

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.

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
	2024	2023
	£	£
Donations and gifts	78,824	80,314

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	2024 £	2023 £
Marketing	25,926	20,595
Telephone	47	1,109
Conference costs	-	23,595
Sundry expenses	2,226	1,510
Bank charges	77	80
Insurance	616	478
	<u>28,892</u>	<u>47,367</u>
Grant funding of activities (see note 4)	88,857	39,889
Support costs (see note 5)	1,487	1,516
	<u>119,236</u>	<u>88,772</u>

4 Grants payable

	2024 £	2023 £
The University of Manchester	18,857	39,889
Dr Chadwick Research	70,000	-
	<u>88,857</u>	<u>39,889</u>

5 Support costs

	Governance costs £	2024 £	2023 £	Basis of allocation
Independent examination fees	1,487	1,487	1,516	Governance
	<u>1,487</u>	<u>1,487</u>	<u>1,516</u>	

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,487	1,516
	<u>1,487</u>	<u>1,516</u>

FRIENDS OF ROSIE CHILDRENS CANCER RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 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.

8 Employees

There were no employees during the current or previous year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Grants payable	87,366	69,463
Accruals and deferred income	3,537	4,616
	<u>90,903</u>	<u>74,079</u>

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>120,522</u>	<u>79,712</u>	<u>(119,236)</u>	<u>80,998</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>128,566</u>	<u>80,728</u>	<u>(88,772)</u>	<u>120,522</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).