

Annual Report & Accounts

For the year ending 31st March 2021



Making a difference

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

Registered Company No. 00943501
Registered Charity No. 1054015

Give hope. Help cope.
tenovuscancercare.org.uk

tenovus
cancer care
gofal canser

Our year in numbers

Over the last 12 months, our **Mobile Support Units** delivered nearly

2,000



chemotherapy, immunotherapy and lymphoedema treatments,

1,091
of these
in Wales.



Our nurse-led **Support Line** and **Cancer Callback** team handled nearly

3,000

proactive outbound calls last year.



On average, we have seen nearly

300

Sing with Us choristers engage with our online choir sessions each week.



£

Our **Benefits Advice team** supported

1,117 cancer patients and their loved ones, and secured over

4.6 million worth of benefits.

Our new, volunteer-led **Tele-friend** service spoke to people feeling isolated or lonely, also making

252

calls to our retail volunteers to have a chat and keep in touch.



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Chair's Report

As Chair of this wonderful organisation, I am always immensely proud of the work our staff and volunteers put in to support those affected by cancer. Of course, the unprecedented challenge to us in 2020/21, the year of the Covid-19 pandemic, was the virus, which continues to have a huge impact on cancer patients and the charity. I want to acknowledge from the outset the remarkable diligence, determination and resilience the Tenovus Cancer Care team has shown, overcoming immense challenges and disruption both to our daily lives and the way we work.

An estimated 35,000 fewer people were sent for vital cancer tests in Wales in the first year of the pandemic (March 2020 - March 2021). This will translate into thousands of cancer patients having their illness diagnosed at a later stage than it would otherwise have been. This in turn means that cancer patients and their loved ones need our help now more than ever. But with the ongoing pandemic affecting all areas of the charity - from our support services delivery to our fundraising and retail income - we've worked extremely hard to quickly adapt and make sure that we were there when we were needed during this unparalleled year.



Throughout 2020/21 we used the Coronavirus Job Retention Scheme, where our staff's ability to undertake work was affected by the pandemic. This was required by departments across the charity, and during full lockdown over 80% of our staff were on furlough. Such is the impact of the pandemic on the charity that we have a separate section in this year's report. This details how the pandemic has affected the organisation and how we adapted and responded to the changing landscape over the last 12 months. You can find this on page five.

During this exceptional time, the charity has continued to be led by our inspirational Chief Executive, Judi Rhys. Since starting her tenure with us in 2019, Judi has worked tirelessly to make sure Tenovus Cancer Care continues in the right direction and has a future that is both exciting and secure. And in recognition of her services to the voluntary sector, I'm pleased to say Judi received an MBE in the New Year Honours List 2021. Despite this most challenging of years, under Judi's dynamic leadership, our charity's community of staff, volunteers and supporters pulled together to make sure we were still able to help and support anyone affected by cancer, putting them at the centre of everything we do.

Our free, nurse-led service continued to support cancer patients and their loved ones, answering inbound enquiries and making proactive outbound calls, as part of our Cancer Callback service. This year our nurses made nearly 3,000 outbound calls, supporting patients during their treatment. In addition, our nurses provided training and support to the volunteers manning our new Tele-friend service, launched during the pandemic to help support those feeling isolated and in need of someone to talk to.

Our Mobile Support Units supported patients in communities across the country, saving people from making potentially long and stressful journeys to hospital, and giving them more time with the ones they love. This year, despite the pandemic, we helped deliver nearly 1,100 chemotherapy, immunotherapy and lymphoedema treatments in Wales.

A cancer diagnosis can lead to unexpected costs if you're unable to work, or have to make changes to your lifestyle, and these can be expensive. That's why our Benefits Advice service is so important in

helping to address the financial impact of cancer. Operating remotely throughout the year, we were able to support 1,117 people, and secure over £4.68 million in benefits for cancer patients and their loved ones. As a result of the pandemic and in line with government restrictions, our Sing with Us community choirs moved online in March 2020 and continued virtually throughout 2020/21. While the pandemic and ongoing financial challenges meant we were forced to close our choirs in England and streamline our choir team, I am pleased that we continue to support so many of our choristers online. We know how important our choir service is for those who take part, and we look forward to welcoming our choristers back to face-to-face rehearsals when it is safe to do so.

Government policy has always had a huge impact on our lives, making our communities healthier, affecting the speed of diagnosis and treatment, and improving how people live with and beyond cancer. This year, we are proud to have led the sector-wide efforts, urging the Welsh Government to come forward with a comprehensive recovery plan for cancer. It's essential that people with symptoms are encouraged to visit their GPs and that a well-resourced plan is put in place to ensure we have a system that is capable of giving everyone the best possible treatment, which they deserve.

As we have seen with other organisations in the sector, many of the research projects we were supporting were also disrupted by the pandemic. We will continue to fund those research projects that have already commenced and are committed to a number of other projects which have been postponed until later in 2021. I am also pleased that we have established a partnership with North West Cancer Research (NWCR), to jointly fund a PhD studentship in psychosocial science.

During the year, and with the continuing impact of the pandemic, we made the decision to review our strategy, looking at the way we delivered our services and our research. This gave us the opportunity to assess our future direction, and to revisit and consolidate our strategic aims. A key driver here was the need to spend our income effectively, and to make sure we optimise our charitable work and activities to best support people affected by cancer. While this has severely affected our future commitment to funding new research, it was essential to help ensure the future health and sustainability of the charity, especially given the ongoing uncertainty around the duration and long-term impact of Covid-19.

Our volunteers, supporters and staff are the lifeblood of Tenovus Cancer Care, and in this difficult year, I cannot thank them enough for their dedication and commitment in supporting the charity and our beneficiaries. While this year proved to be a difficult year financially, we were extremely grateful to receive a significant legacy of £1.65m during 2020/21 which contributed to a total income (including net retail contribution) of £4.15 million, that helped generate a surplus in our unrestricted funds. To support the development of our services and help ensure the sustainability of the charity in future, a large proportion of this generous legacy has now been set aside for a number of designated projects, with some funds also being invested for the medium to long term.

None of our support services and research would be possible without the donations we receive, and it's been inspirational to see the innovative ways and lengths the charity and our supporters have gone to, to raise money. Embracing digital technology, we've held a virtual quiz night, music concerts and so much more. And, while organised races and marathons have been postponed or cancelled, this has not held back our supporters who have still managed to cover remarkable distances and achieve feats of physical endurance, often from the safety of their own homes.

Despite the ongoing pandemic, I know that all of those who support and work for Tenovus Cancer Care will continue to go the extra mile to bring hope and support to cancer patients and their families.

Professor Malcolm Mason
Chair of the Board of Trustees, Tenovus Cancer Care

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 31st March 2021 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

Cancer is a global issue. The World Health Organisation estimated that nearly 10 million people died from cancer in 2020. Closer to home, in the UK and Wales, around 360,000 people and 19,000 respectively are diagnosed with cancer annually. Every year we're seeing more people diagnosed, which can be linked to increased awareness of the signs and symptoms, and better diagnostic techniques.

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

The past year has without question been the year of Covid-19. While this may have temporarily become the new 'Big C', we have kept the spotlight on cancer to ensure that, while the world around us changed beyond all recognition, people affected by cancer continued to receive the support they deserve. About us

At Tenovus Cancer Care, 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.

We help give a voice to anyone affected by cancer, in and around the community. Communities remain at the heart of everything we do, and 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.

We are Wales' leading cancer charity and we are here for anyone affected by cancer.

Our aims

During the year, and with the continuing impact of the pandemic, we made the decision to review our strategy. This gave us the opportunity to review our future direction, and revisit and consolidate our strategic aims. A key driver here was the need to spend our income effectively, and make sure we optimise our charitable work and activities to best support people affected by cancer.

Our updated aims are detailed below:

Aim 1.

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

Aim 2.

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.

Aim 3.

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

Aim 4.

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.

The Covid-19 pandemic – a year like no other

The pandemic affected the tail end of the last financial year and as predicted in our 2019/20 financial statements, continued to have a huge impact on the charity in 2020/21. It affected our income generation and forced us, as part of the strategic review, to look at the way our services were delivered. This will help ensure the future health and sustainability of Tenovus Cancer Care, given the ongoing uncertainty around the duration and long-term impact of the pandemic. As a charity, we will continue to be mindful of commitments to any new projects, balancing these activities against available funds during and beyond the pandemic.

Income generation

The pandemic impacted both our fundraising activities as well as our retail network.

In terms of fundraising, all of our face-to-face and community events were either postponed or cancelled. To address the immediate shortfall that we saw in the early part of the year, we quickly adapted to the virtual world. This meant embracing new technologies and styles of events, as we moved many of our fundraising events and activities online. We also worked hard to maintain relationships with our community fundraising groups and supporters, keeping them connected and engaged with the charity. Our choirs moving online and face-to-face choir gigs not able to take place also had an effect on our fundraising income via our Sing with Us choirs.

As a charity, grants are an important part of our income which helps support our charitable activities. Typically, we apply for funds for specific projects. As a result of the pandemic, both projects and timelines were affected with regard to a small number of the restricted funds we were holding. Working closely with the relevant funders who gave us grants for our support services, we successfully repurposed the majority of the affected funds. These are listed below:

- Tesco Centenary Grant #1: Extension of the timeline and the expansion of the geographical reach of the service
- James Tudor Foundation: Redefinition of staffing responsibilities
- MAPS Benevolent Trust: Extension of the period for which the grant was given
- Morrisons Foundation: Extension of the grant to fund staff working online
- Mynydd-y-Betws Benefit Fund (Carmarthenshire): Continued provision of cancer support services in the area
- Hospital Saturday Fund we are still in discussions with funder regarding this service
- Tesco Bags of Help Sing with Us grants. We are in ongoing discussions around the repurposing and timing of the last portion of the grants applicable to the equipment whilst our choirs remain online.

With regard to our retail network, the Covid government restrictions meant that our shops were forced to close for the lockdown periods throughout the year. In addition, when our shops were able to trade, the team invested time and money in making sure the shops were adhering to government legislation around cleaning and social distancing, through new internal procedures that were rolled out. This, combined with shop closures, inevitably had an impact on the footfall across our retail portfolio and an associated fall in income.

Recognising the impact of Covid on our shops, we were grateful to have been able to apply and receive the Retail, Hospitality and Leisure Grant Funds (RHLGF), provided by the Welsh government, which offset part of the fixed costs we incurred whilst we were unable to trade. The £1.032m Welsh government funds received as well as the business rates relief, helped to reduce the trading loss from the retail portfolio noted as £1.1m.

Our charitable activities

In relation to our charitable activities, these have also been impacted by the pandemic.

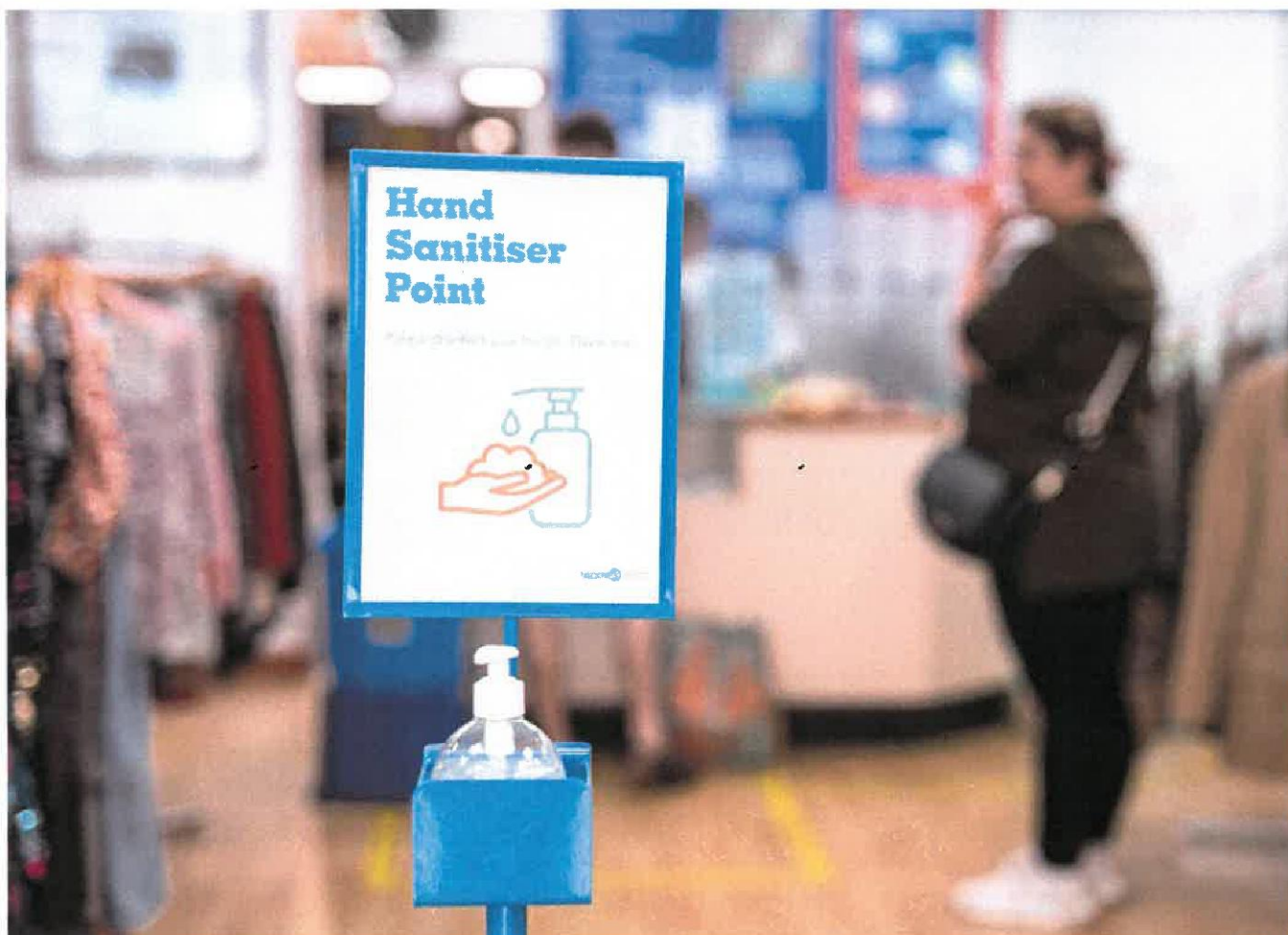
- With regard to our Mobile Support Units, we had to put logistical changes in place to adhere to Covid restrictions and social distancing. This included needing to stop our patient liaison team from supporting the units.
- Due to our financial position at the start of the year, as a result of the impact of Covid on our income, we took the strategic decision to seek funding on a longer-term basis for use of the units from all sources. This led to discussions throughout the year with Health Boards and other healthcare providers, including our partner pharmaceutical company.
- In addition, and as a goodwill gesture, we were also willing to provide our units, free of charge, to assist Health Boards with their immediate Covid response to both cancer and non-cancer services. As a result of this blended approach, we saw our units being used not only for our usual cancer services, but we also offered our mobile space for wound care trials, emergency department overflow and to support Covid vaccinations.
- While our nurse-led Support Line and Cancer Callback Service continued to support people affected by cancer during the year, the pandemic prevented us from developing further links with our partners in the NHS, as Health Boards focused on dealing with Covid.
- Our Sing with Us choirs were forced to continue virtually for the whole of the year and any events they were able to participate in, were also held online. This has a significant impact on their ability to fundraise for the charity, with a total amount raised of £4,563 (2019/20, £71,850).
- Our funding of cancer research projects was also impacted by the pandemic. As with other charities, many of the projects we were supporting were halted as labs closed, and staff were furloughed or redirected to the medical front line and all non-Covid research was deprioritised.
- In addition, all research projects that we had agreed to start from April 2020 were postponed to the start of September 2021. However, due to the ongoing impact of the pandemic on our finances, we subsequently had to make the difficult decision to cancel a number of projects.
- Due to lockdowns and the need for social distancing, our research engagement activities were also postponed or cancelled, which affected the role of our Research Engagement Officer.
- Although we have had to call a halt to putting out any new grants calls for the foreseeable future, we have remained in contact with all our researchers and partners, making them aware of the changes being made as a result of Covid and keeping them updated.
- With the world consumed by a new 'Big C', securing cancer the attention it deserves has never been more challenging. Nevertheless, our policy and campaigns team maintained the pressure on key decision makers, adapting to new ways of working and ensuring that issues such as the 35,000 people in Wales missing from the cancer system were never far from the spotlight.

Staff and volunteers

- As Head Office staff transitioned to working from home, we were mindful of the impact on people's health and wellbeing, particularly mental health. We therefore undertook home working risk assessments and a review of our home working policy, which included physical and mental wellbeing. We provided support and information for staff, including a managers guide containing information on how to support teams during the pandemic and managing remotely. Staff have adapted to home working, not only with virtual team meetings, but also more informal opportunities to talk, including an online weekly lunch club for staff to get together. How we support staff and the impact that the pandemic has had on mental health will continue to be a key priority for us in future.
- Throughout the year we used the Coronavirus Job Retention Scheme, where our staff's ability to undertake work was disrupted by the pandemic. This affected departments across the organisation including income generation, service delivery and head office functions. The use of the scheme has also increased the amount of our administrative work to ensure we comply with the required rules. When it was used during full lockdown periods, over 80% of our staff were on furlough. We will continue to use the flexible scheme, when appropriate, until September 2021 when the current scheme is due to end.
- With the pandemic having an ongoing impact on the charity and its financial situation, the Leadership Team continued to voluntarily take a reduction in pay.
- As previously noted, due to the ongoing financial challenges and uncertainty around the pandemic, we reviewed our strategy, to make sure we could continue to support people affected by cancer in the future. This meant we had to finalise both the consultations that began in February 2020 and undertake further consultations affecting 59 head office staff, across a number of departments. We worked hard to avoid as many redundancies as possible, with 20 staff redeployed either by appointing them to newly created positions, reducing their hours or job sharing. We did however have to make 22 compulsory and 16 voluntary redundancies. Overall headcount in Head Office was reduced by 36%.
- With our choir services moving online and our choirs in England closing, this resulted in a restructure of the Sing with Us team, significantly reducing the headcount.
- Our retail headcount dropped by 5% due to some planned shop closures, but also due to the charity not replacing roles in selected shops due the pandemic.
- We are now reviewing all of our processes to ensure effective working and providing support to staff on managing these changes effectively.
- Our fantastic volunteers support so many areas of the charity and we simply can't thank them enough for their support. This year, as a result of Covid, around 40% of our existing volunteers were unable to return to shops when they reopened and overall, we did see a reduction in our volunteer numbers. However, despite the pandemic we still have close to 1,300 volunteers who we can rely on to help and support us now and as the pandemic eases.
- The move to home working also affected those volunteers who traditionally support us in our head office. We therefore adapted our working practices and induction for volunteers, to allow them to work from home and continue to support us in the people, benefits advice, IT and income generation teams.
- As we were unable to meet face-to-face in the office, we also had to quickly adapt our staff and volunteer learning and development, which moved online.

Additional impacts of the pandemic

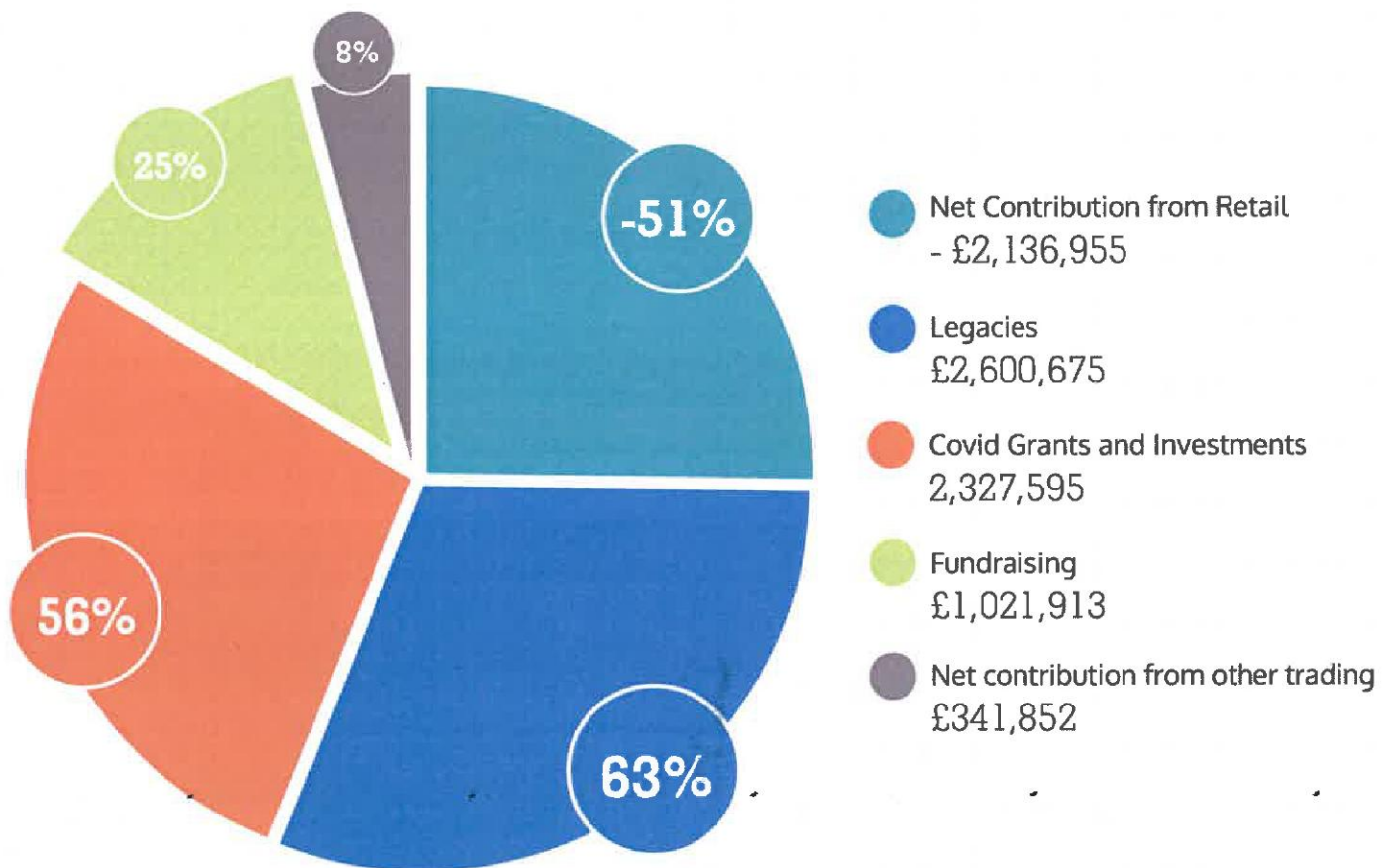
- Our head office in Cardiff was closed, with reduced access. A Covid risk assessment was put in place to minimise and control the risk to staff when they did have to visit the office for business-critical reasons.
- With our head office lease coming to an end in 31st March 2021, we had been actively planning a move, well ahead of the pandemic. However, Covid meant that we had to revisit our plans due to the uncertainty of when office space could be fully utilised, given the ongoing restrictions. This meant that we progressed with an interim solution of a small, serviced office, until we are better able to establish what our requirements will be, post pandemic.
- During the year we extended our bank overdraft to give us greater flexibility and security, whilst our income generating capabilities had been severely reduced by Covid.



Our Income in 2020/21

Our total income inclusive of our net retail contribution was £4.15m (2019/20: £3.55m). However, this did include £2.28m of pandemic government grants that were available to us. This helped support the net loss that we experienced from retail, while the shops were closed and we continued to employ our staff.

None of our life-saving and life-changing work would be possible without the ongoing support of our incredible supporters, fundraisers, volunteers and staff.



Legacies

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



Net contribution from retail and other trading activities

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



Grants and Investments

This money comes from organisations such as trusts and foundations, and money earned through our investments. During this year, this also included government Covid grants.

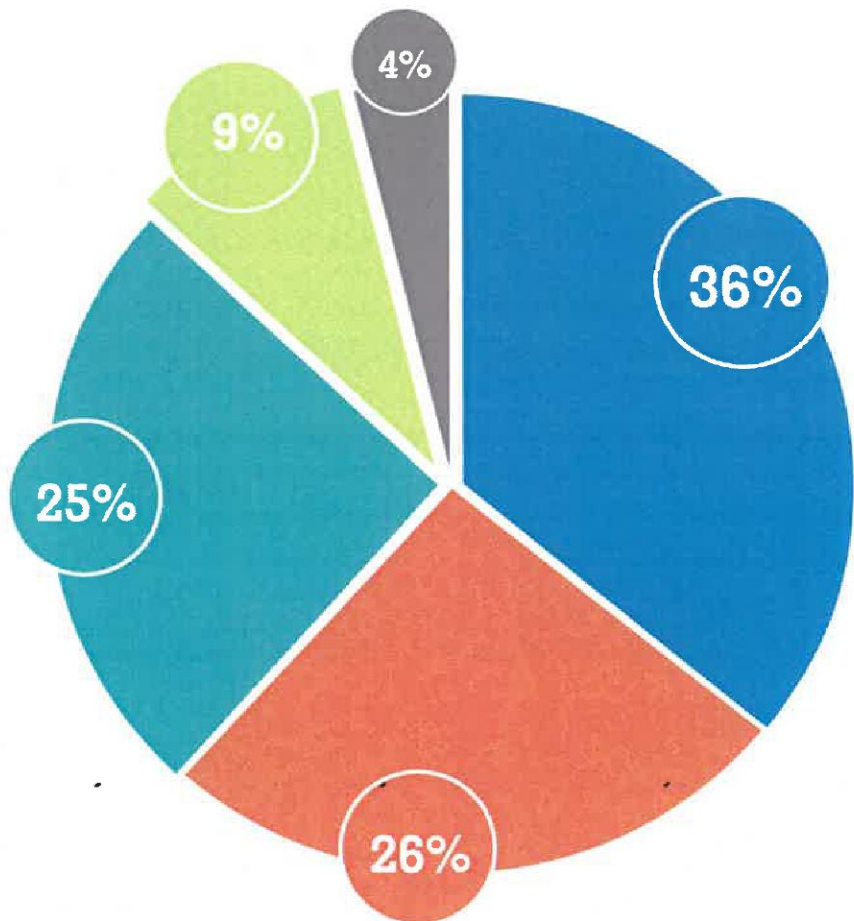


Fundraising

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

How we spent our money 2020/21

Our charitable expenditure amounted to nearly £1.9m (2019/20: £3.2m from continuing operations). In what was such a difficult year, we know how hard our fundraisers, volunteers and supporters worked to raise this money, so we worked harder than ever making sure every single penny is spent wisely and well. We focussed on keeping our costs as low as possible, streamlining our resources and working in partnership to avoid duplication, to make sure we continue to have the biggest impact possible with the money we have.



- Mobile Units
£663,830
- Patient Services
£466,472
- Sing with Us
£479,905
- Research & Insight
£169,188
- Policy & Campaigning
£69,453

The people we help - Kevin's story

Following treatment for cancer, Kevin was supported by Tenovus Cancer Care's Sing with Us choir service. Taking part in many fundraising events for the charity, including our Goodnight Walk, several 10k runs and his most significant achievement, the London Marathon, Kevin has raised tens of thousands of pounds for Tenovus Cancer Care and has also previously been named our Volunteer of the Year.

"Before cancer I was very work focused and didn't make much time for myself or my family. I was working on a major project and was experiencing a sore throat. I saw a doctor who thought it may be tonsillitis and prescribed me antibiotics, advising me to visit my own GP if it didn't improve.

"With limited signs of improvement, my GP put me forward for a biopsy. A week after the biopsy I was diagnosed with tonsil cancer. I was working as a Project Engineer, so I approached this like a project – I wanted to understand what we were going to do to arrest it and what my options were.

"Overall, I had six rounds of chemotherapy and 35 sessions of radiotherapy. This was incredibly difficult. I was extremely weak at times and the weekend I started treatment will always stick in my mind when, following the first chemotherapy session, I had to crawl across the floor to get upstairs. It was very upsetting for my family.

"Whilst undergoing treatment in hospital, I saw a poster for the Swansea Sing with Us choir and my wife encouraged me to join. The choir was my introduction to Tenovus Cancer Care and being part of it has become rather important for me over the years, and an opportunity to spend time with others in a similar position. When the pandemic arrived, the charity had to adapt and in no time at all our choir sessions went virtual. It meant we could still all enjoy seeing each other and singing together – even if we couldn't meet up in person.

"Appreciating everything being part of the choir has brought me, I wanted to give something back. I began with the sponsored 10-mile Goodnight Walk through Cardiff. Receiving considerable encouragement and generous support for the charity, I wanted to challenge myself further, so I started to run. I've done all sorts of races from 10k's and half marathons to the London Marathon. I've also walked across fire, I completed the Carten100 cycle and more recently the 26.2 challenge during the pandemic. I do it to keep fit, raise awareness of the charity and their work in the community, and to show people there can be life after cancer.

"I know from experience just how difficult getting to the hospital can be when you're going through treatment. By taking care into the heart of the community, Tenovus Cancer Care really is making the arduous journey for patients more bearable and their lives that little bit easier. I feel the charity brings joy, opportunity, and friendship to people who are going through cancer. I can't thank them enough; I am ever so grateful and I'm very proud to support them."



What we've achieved this year

Our charitable services continued throughout the year, while we were also dealing with the pandemic and rolling out our new strategy. The services are highlighted below:

Patient Services - Mobile Support Units

- Our units continued to support patients in the communities, when the Health Boards were able to use them. This included an extension to our partnership work with Velindre Cancer Centre, as well as our work with the All Wales Lymphoedema Network, which recommenced in October 2020. In addition, our partnership with Cwm Taf Health Board, supporting people with head and neck cancers, restarted in February 2021. Across our Mobile Support Units in Wales, we delivered 1,091 chemotherapy, immunotherapy and lymphoedema treatments. In England, the number of treatments was 899. We've saved these patients long, stressful journeys to hospital and the cost of making those journeys.
- We also provided our units as flexible spaces that enabled 1,679 paid for, non-cancer treatments to be delivered. The unit charges are managed through Tenovus Trading Limited with any profits from these services continuing to be directed back to Tenovus Cancer Care, to support cancer patients and their loved ones.

Patient Services - Support Line

- As a remote delivery service, the Support Line was largely unaffected by the pandemic. Our free, nurse-led service continued to support cancer patients and their loved ones, answering inbound enquiries and making proactive outbound calls, as part of our Cancer Callback service. This year our nurses handled nearly 3,000 proactive outbound calls, despite the fact that referrals did decrease due to the Covid response of the NHS.
- Our Callback service is available to anyone who needs it, complementing the NHS care patients already receive, and helping to take the pressure off over-stretched services. It's unique, personalised support for cancer patients and their loved ones who may feel alone or unsure. Our nurses proactively keep in touch with patients, and call them at a time that's convenient. Whether it's to see how treatment is going, how they're getting on after surgery, or how they're coping with the loss of a loved one, we're there for them, for as long as they need us. During the year, we continued to develop our standard operating procedure with our partners who use this service, to agree best practice for patients. This year, we have also partnered with Hywel Dda University Health Board on a phased approach, for the use of our Callback service, with their patients.
- With the pandemic restricting resources, and our ongoing commitment to providing effective cancer support services, we developed a single point of access for our Support Line and Benefits Advice services. This creates a standard holistic approach to all clients coming through to the Support Line number – offering everyone the opportunity to understand and access the complete range of our support services available to them. It also gives the ability to signpost or refer to external agencies where appropriate. This change will enable greater capacity among our nurses and Benefits Advisors, allowing them to support more patients in the future.
- In addition, our nurses provided initial training and support to the volunteers manning our Tele-friend service. When the service launched, our nurses referred people through to the service when they felt this was appropriate. The team also provided support and education sessions virtually to a number of external stakeholders.

Patient Services - Benefits Advice

- The Benefits Advice service continued to operate remotely throughout the year and was therefore largely unaffected by the pandemic. During the early part of the financial year, we did see some decrease in referral numbers from the NHS, due to their Covid response. However, across the year our team were able to support 1,117 people online and on the telephone, and made over 2,000 benefit applications. In total we secured over £4.68m in benefits for cancer patients and their loved ones.
- As noted earlier, this year saw the development of a single point of access for our Support Line and Benefits Advice services, to create a standardised holistic approach. From a Benefit Advice perspective, this initial information gathering, prior to the client being assigned to an advisor, allows the team to concentrate on providing the timely, expert advice. This together with the previous investment in the CRM system and the more effective recording of data has now given us the capability of increasing the reach of the service to support more people.
- Where appropriate, we continue to signpost our clients for assistance with other areas of social welfare law. During the year we also began a scoping exercise to gauge interest and support for a referral network for Tenovus Cancer Care and other organisations. If successful, this should forge closer working relationships with external partners in both the cancer and non-cancer fields, including smaller charities.
- We received a Welsh Government Single Advice Fund through to 31st December 2020 as one of the referral partners for Advicelink, the Citizens Advice remote phone line service. We are currently exploring with Citizens Advice, the potential to run a pilot with one regional office.

Sing with Us

- Due to the pandemic and in line with government restrictions, our face-to-face Sing with Us choirs moved online in March 2020, and continued virtually through the financial year. As a result and given the financial challenges, in order to make the service cost-effective, we ran a consultation with staff that resulted in a streamlined choir team.
- We ran eight sessions per week using both Zoom and Facebook, and these uplifting rehearsals were led by and shared across our choir team. We also recorded training sessions to help make sure the online sessions were as accessible as possible. On average, we have seen nearly 300 of our choristers engage with these online singing sessions each week. We have also appreciated the continued regular donations from our many choristers.
- To maintain the enthusiasm of our choristers and keep them engaged with this new format, we ran monthly Singalongs on weekends and Bank Holidays to create a "gig" type atmosphere which have been well attended.
- Our Sing with Us choirs help raise awareness of the charity and its work out in the community. This year has seen a number of recordings of virtual performances produced, with audio and online video contributions from many choristers. When published and used in our online events, these videos get really positive engagement and help encourage very welcome donations.

Policy and Campaigning

Cancer care is about so much more than medicine. Government policy has a huge impact on our lives, making our communities healthier, affecting the speed of diagnosis and treatment, and improving how people live with and beyond cancer. In early 2020 we produced and published 'More than Medicine: our ideas for the next Welsh Government', a comprehensive report setting out the changes we think are needed to improve the lives of people affected by cancer over the coming years.

However, within a few weeks of it being published just before the outbreak of the pandemic, the world that our manifesto had been written for, no longer existed. Taking stock of the new reality, we published an annex, drawing out the key challenges and opportunities posed by the pandemic for people affected by cancer. Key among those was the worrying trend of people with suspected symptoms of cancer staying away from the NHS for fear of Covid. We estimate that in the first year of the pandemic, 35,000 fewer people were sent for vital cancer tests in Wales, compared to what we would normally have expected to see.

We are proud to have led the sector-wide efforts to urge the Welsh Government to develop a comprehensive plan to encourage people with symptoms to come forward into the system, and to put in place urgent investment to ensure that we have a system capable of giving everyone the treatment they deserve.

Research and Insight

At Tenovus Cancer Care we've funded life-saving and life-changing research for over 50 years, looking to find new ways to prevent, diagnose, and treat it.

- Despite the pandemic, we have commenced a partnership with North West Cancer Research (NWCR) to joint fund a psychosocial PhD. This project focuses on understanding the barriers and enablers for the use of primary care remote consulting for suspected cancer symptoms among vulnerable populations. This three year project is due to start in October 2021 and we will be working closely with NWCR to enhance the student experience, provide engagement opportunities and to work with the student to ensure maximum dissemination and impact of results.
- We remain committed to supporting our existing funded PhD and iGrant projects, including KESS II (Knowledge Economy Skills Scholarships) and supporting the Research Capacity Building Collaboration (RCBC). This includes monitoring and reviewing progress reports and supporting students in applying for extensions, as a result of the ongoing impact of Covid. In respect of our Research Strategy Grant, exploring the unique contribution of Tenovus Cancer Care, this will soon be completed and we look forward to receiving the results later this year.
- With the ongoing pandemic restricting our opportunities to fund and support research, our Research Advisory Group was unable to meet during the year. We very much hope to continue to use their expertise and experiences in other ways as we explore new projects and opportunities in the future. This also meant we had to put on hold any plans to expand our patient and public involvement portfolio which provides such vital advice and experience in guiding us, to ensure we are meeting the needs and being the voice of those affected by cancer. We have ambitions to recommence this activity in 2021/22.
- We are members of the Charity Research Involvement Group and remain committed to involving patients and public in all aspects of our grants calls and processes, to ensure that the patient voice is heard throughout. We help with recruitment and Patient Public Involvement (PPI) opportunities for projects funded by Tenovus Cancer Care, as well as signposting to other opportunities funded externally. We believe this leads to more relevant and impactful research in the long term.
- As part of our new strategy we identified the importance of data and insight on supporting our policy and campaigning work, and the charity's wider support of cancer patients and their loved ones. Our third strategic aim is therefore centred around both cancer research and insight. This year saw a transition of our research team to reflect a greater focus on insight. The team is currently working on plans to ensure the charity is best positioned to take this forward in the near future.

Working in partnership

With our new strategy we want to explore opportunities for greater partnership working. Collaborating with other organisations allows us to share knowledge, resources and increase our impact. It avoids duplicating effort and helps make sure the money we spend is used as effectively as possible. Throughout the year we maintained and developed a number of partnerships to help us achieve our strategic aims.

- We continued to work in partnership with the National Cancer Research Institute (NCRI) who work to promote communication, coordination and collaboration in cancer research across the country. During the course of the year and following the strategic review, we agreed with the Institute that we would continue as an Associate Member in the future.
- We are also a member of the Association of Medical Research Charities (AMRC), a national organisation of leading medical and health research charities. Our membership requires us to adhere to the principle of robust, independent and transparent governance and peer-review when awarding and administering grant funding. During 2020 we successfully completed our peer review.
- We continued to be an active member of the Wales Cancer Alliance, a platform to scrutinise the development of Welsh Government policy and shape the future development of cancer delivery plans.
- Increasingly, reducing preventable cancers has risen up the agenda. We have been working with Obesity Alliance Cymru and the Wales Tobacco Control Alliance to tackle the leading causes of preventable cancer.
- We have actively worked with our partners in relation to our Mobile Support Units, to look for opportunities for them to utilise the clinical space to support people and provide extra capacity and help with the pandemic.
- For our Benefits Advice service, we are an active member of the Independent Advice Providers Forum, Welfare Rights Advisers Cymru (WRAC), National Association of Welfare Rights (NAWRA), Welsh Government regional advice networks, national PIP forum, CAPITA forum and developing local Department of Work and Pensions (DWP) relationships to best deliver for our clients.

How we achieved it

Due to the continued Covid restrictions it was another tough year for the third sector, and we cannot thank our donors, volunteers, and supporters enough for their hard work, generosity and enthusiasm.

The pandemic meant that our normal timetable of fundraising events was significantly affected, with nearly all planned events either postponed or cancelled. Our network of shops was also impacted, having been closed for a large portion of the year, to comply with Covid restrictions.

Our income can be broken down into monies raised from fundraising, earned from investments, and generated from retail trading. In this year, we have also received Covid business support from the Government.

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

Fundraising overview

Throughout the financial year, the fundraising team needed to drive innovation and create a real step-change in income generation, having to combine traditional fundraising, as well as embracing the need to work digitally, for events. The team had a number of successes in this area during the year that included virtual challenges, an urgent appeal, an online evening with Rob Brydon, Walk the Waterfalls and our perennial Lovelight concert.

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. In relation to our lottery and raffle activity, we are also registered with the Gambling Commission and adhere to their code of practise. 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.

Against the backdrop of the pandemic the respective teams worked incredibly hard and noted below are some of the highlights:

- Our Regional Fundraising Managers embraced the challenges of this year. They supported online events, driving greater grassroot fundraising through donations and in-memorial gifts, through localised corporate support and targeted sponsorship of such areas as PPE, which was needed for our shops.
- Despite the pandemic, we continued to have the support of our Friends of Tenovus Cancer Care Groups. While their ability to raise funds and awareness was significantly hampered by the Covid restrictions, they raised £39k, a remarkable amount.
- The Trusts and Foundations Team really drove innovation in their funding applications, delivering a strong performance, that included the important repurposing of existing funds to meet our needs during the pandemic.
- Income from legacies was exceptionally strong during this year, due to the generous receipt of £1.65m, from a single legacy. This was gratefully received and the majority of the sum has been set aside within the designated funds, to develop and support our future charitable work. This is detailed further in the reserves note on page 31. In addition, an amount of £400,000 was put into our investments to continue to support our future work and service delivery – please refer to the section on our investments, detailed later in the report.

As a result, legacies continue to provide a significant proportion of our net income at just over 63% (2019/20: 41%) Having actively monitored and reviewed our legacy spend and return, we will continue to invest in legacy marketing, increasing our spend on our Free Wills Month campaign in March this year, for the fifth year running.

- We continue to work in partnership with Make A Smile, who manage the lottery on behalf of the charity. In 2019/20, we also utilised the services of an external lottery recruitment partner, who targeted new sign-ups for our lottery. However, this was stopped due to the high attrition rates. As Covid restrictions are lifted, we will look into progressing the possible use of face-to-face recruitment with Make A Smile.
- 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.
- As noted above, we are registered with the Fundraising Regulator, and abide by their code of practice. During the course of the year, we only received one complaint regarding our fundraising activities, and this related to the process change we put in place regarding our direct debit provider. We changed this in order to provide a more seamless customer journey on our new website. As with all complaints, we reassured the supporter and dealt with the complaint in a timely manner.

Retail

- Our network of 60 charity shops is normally a major sustainable income stream for Tenovus Cancer Care. Following the Covid restrictions our network generated a net contribution of £1,104,812 loss after Covid retail grants (2019/20, £510,383 profit). This drop in net income is a direct result of the significant impact of the various and sustained lockdowns across Wales and England.
- Covid restrictions have meant an ongoing need to review the number of customers permitted on the shop floor, restrictions and control of our donated stock, and our ability to move stock around the network. The pandemic has also affected our ongoing running costs as well as our working arrangements, both on the shop floor and the back room areas. We were extremely grateful for the donations that we received to cover the PPE costs across our network.
- We continue to review the overall profitability of our network, looking at each individual shop against a minimum benchmark and this year we decided to close three of our shops. These closures will have minimum impact on overall profit and will help to reduce our costs. However, it was an extremely difficult decision to make and we would like to thank our staff, volunteers and communities who have supported these shops over the years.
- The impact of Covid on our network of community shops, has highlighted the importance of e-commerce. Although our online retail offering was also hampered by Covid restrictions we were able to trade for periods of the year. We saw a growth in our online income for the like for like trading period.

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.

- The pandemic affected the stock markets which led to a drop in the portfolio at the end of the previous year. It took time to recover the value of this across the portfolio. In addition, during the year we were mindful of the impact that Brexit may have on the ongoing value of the portfolio as the transition deadline approached in December 2020. We did not invest the bulk of the monies we received from the significant legacy that we received until we were satisfied that a Brexit impact had been minimised, adding £400,000 from the legacy receipt in October 2020. The remainder from this legacy was then put onto shorter term cash deposits to minimise our risk exposure until the year end.

- Realised gains in the year amounted to £329,578 (2019/20: £58,157). The pandemic affected the previous year-end market value of our portfolio and the gains noted this year show how the value of the portfolio has increased at this year-end compared to the pre-pandemic position. The impact of Brexit was also minimal throughout the transition deadline. At the year-end we also noted unrealised gains (excluding currency differences) of £371,243 (2019/20: £(340,681)) representing the regain in value of the portfolio from the pandemic fall at the start of the year. Both of these 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. Post year-end the portfolio continues to show stability and further investment of the large legacy has now been made to support the designated funds created as part of the reserves balance.
- The trustees are mindful of the need for a balanced portfolio and regularly monitor the performance of the investments. This monitoring has been delegated to the Finance, Audit & Risk Committee and following discussions and review with Barclays Wealth, the performance of the portfolio is noted as satisfactory, against the target return. The detail of our investments can be noted on page 57.

Surplus and deficit

Deficit

With the money raised this year through all sources and the Covid grants that we have received against the money spent on support services and research we have generated a surplus before investment gains of £1.147m (2019/20 deficit (£1.093m)).

This surplus has been credited through our unrestricted reserves in accordance with our reserves policy. We have designated within these funds, a significant amount of specific funds to respond to the strategic direction the charity has now set to ensure that we can continue to support those people affected by cancer both now and in the future. This is noted on page 31 within our reserves policy.

Our passionate and dedicated people

Every year we continue to be amazed by the incredible work of our staff and volunteers and particularly with the difficulties that they have faced during this year of the pandemic. We currently employ over 150 (2019/20, 205) staff across the charity and have close to 1,300 volunteers who we can rely on to support Tenovus Cancer Care both now and in the future.

- All our staff and volunteers have faced a rapidly changing working environment as a result of the pandemic. We have worked hard with teams to continue to provide a safe working environment, undertaking health and safety assessments for home working and for our other work locations.
- Our head office staff transitioned to a home working environment early in the financial year and have continued to work from home, only visiting our head office when absolutely necessary. We also had to take the necessary decision to furlough staff during the year, using the Coronavirus Job Retention Scheme. We strived to maintain communication and continued supporting the health and wellbeing of all the staff during what has been a difficult period. We also increased the regularity of our e-shots to all our volunteers.
- We completed a comprehensive upgrade of our human resources IT system, moving it to the cloud, which allowed us to manage our resources more effectively. In addition, we used the platform to disseminate information to our staff, which was very useful with staff working remotely, from home. We will roll this out to our retail network once our shops fully reopen.
- The Tele-friend service was launched in May 2020 as a result of the pandemic restrictions. It is a telephone service run by volunteers which helps tackle social isolation and loneliness for anyone affected by cancer. We currently have 12 Tele-friend volunteers who have all received training from our

Volunteer team. People have responded to and accessed the service from various sources including our Support Line, our existing volunteer network, Citizens Advice and local Health Boards.

Quote from a service user:

"It's just lovely having someone to talk to every week. I really look forward to it. The first time we spoke was the longest time I'd spent talking to someone on the phone in the last year."

- We recognised that when our shops closed due to lockdowns, this would invariably affect our retail volunteer network. Many of our retail volunteers support us as they enjoy being part of their local community and like to engage with people for social interaction and to make friends. Retail volunteer ages vary, but many are older and/or have been required to shield or may live alone or be classed as vulnerable. Our shop managers kept in regular contact with volunteers and our Tele-friend volunteers made calls across our retail volunteer network to check in and refer to our services where appropriate. They made calls to 252 retail volunteers across our shop network resulting in a number of referrals to our services. Some examples include:
 - A retail volunteer suffering from loneliness and social isolation who was shielding was given the confidence and support to join our virtual Sing with Us choir.
 - There was also an elderly and bereaved volunteer living alone who was under medical examinations for cancer. We were able to write to the volunteer about our services and make a referral to our Support Line.
- Our shop volunteers made sure that the shops were Covid compliant and helped provide a safe shopping environment for our customers when the retail network was open.

What we haven't achieved

It has been a really difficult year for the charity and, with limited resources and staff on furlough, we simply weren't able to achieve everything we had previously planned.

- As part of our fundraising strategy we had previously set a goal to grow our committed regular income streams. Unfortunately, we were unable to continue with the plan to drive investment of this in the short term. We did complete the change of our online donation platform as part of the development work for our new website, but during the process of changing over to the new provider, we did lose a small number of our regular givers. In addition, the restructure of the choir team, due to the move online and our financial situation, also saw some attrition among our chorister donors. We will look to see how we can grow and develop this income stream now our strategy has been reset.
- We are still looking to grow our income from online trading as the pandemic continues to highlight the importance of e-commerce. However, during the financial year, with the pandemic and staff on furlough this was not possible.
- The development and launch of our new, mobile responsive website was delayed. While progress continues to be made on the new site, with staff on furlough and the team focused on supporting the wider charity during the ongoing pandemic, the launch will now take place in 2021/22.
- Safeguarding training for our trustees, together with the roll out of a training programme to all staff and volunteers was delayed as a number of staff were on furlough for significant periods during the year. This is being actively picked up during the early part of the new financial year.
- We were unable to explore the opportunities for digital learning or the development of collaborative working, due to reduced resources and prioritisation of the management of the ongoing furlough scheme. We were also unable to fully utilise the results of our 2019/20 staff survey to further develop our workforce. We still have to act on the results from our volunteer survey to identify ways we can successfully recruit, develop and support our volunteers across the charity. We will look to develop this in 2021/2022.

Looking forward

Tenovus Cancer Care supports cancer patients and their loved ones in many different ways, but as a charity we can only provide our services equal to the value of the ongoing donations we receive and income we make. Given the effect of the pandemic across the entire financial year, this was at the forefront in the minds of the Trustees and the Leadership Team when working on our new strategy. The goals and timelines on this strategy have been set to ensure that services can continue to be fully supported through our reserves or external funding where appropriate, across the life of the projects.

This means that the charity has been forced to make economies in certain areas and will continue to strive to work in a more agile way to maximise the impact of our income. While this may potentially impact the roll out of parts of our strategy, this decision will be made to ensure the stability of the charity in the future.

As part of our new strategy we are looking to achieve a number of objectives within the next financial year. An overview of these is noted below.

Mobile Support Units

- We are in ongoing discussions for the use of the Mobile Support Units in new locations, with new partners for cancer services around lymphoedema and other cancer treatments. We continue to work with the Health Boards to provide clinical space for other pandemic related activities.
- As part of the extension of our support services, during the current financial year we have been working on plans to provide support around end of life care pathway. This has led to the development of an end of life benefits adviser role that will deliver benefits advice and, as part of a wider remit, create resources to support clients. These resources, which will also be available online may include advance care planning, support with insurance issues and funeral planning. We have successfully secured funds for a six month trial from Voluntary Services Recovery Fund (VSRF) and will recruit for this post early in the new financial year.

Sing with Us

- As lockdown restrictions begin to ease, planning has started for a return to face-to-face choir rehearsals and gigs across Wales with the current choir team. A decision will be made early in the new financial year to set the future direction of our service working within the continuing restrictions in place.

Research and Insight

- We are excited to place policy and campaigning at the heart of our work and the forthcoming year will see us flesh out some exciting new approaches to influencing government on behalf of people affected by cancer.
- Once the research team have finalised the plan to reflect a greater focus on insight, we will look to begin to implement the plan during the next financial year.

Income Generation

- The new financial year will bring a number of opportunities for the fundraising teams who are ready to move a number of our events onto new online platforms, that will embrace both loyal supporters and reach out to new audiences. We will also plan some enhanced outdoor events with the reduction in Covid restrictions. In addition we will review our fundraising team structure to provide greater support for corporate income development, localised regional support and a renewed focus on committed giving.
- Whilst Covid restrictions continue across our retail network with a phased reopening not expected until mid-April 2021, this will continue to present us with ongoing trading challenges for 2021/22 and we anticipate an impact on footfall and customer spend. When we are open, we will still seek to remain competitive and to give the best possible customer experience. This will mean we will continue to review our retail network to ensure best use of our funds and resources, processes and working practises to maximise shop income across the network and to support the recovery plans that will be put into place.
- As part of our strategy, our shops will continue to connect us with communities across the country and help raise awareness of our campaigns and services.
- We will continue to develop and drive income via our eBay shop whilst we look to grow our income from online trading, including developing a new online shop for a range of new goods via a third party platform. This will be added to our new website once this is launched. We will also continue to explore and develop commercial partnerships that can offer complementary services and products available to our supporters and service users. This will help to drive income, support and awareness.

As part of our strategy work, we will be progressing with our aim to continue to be an effective, resourceful proactive charity. During the next financial year we will be looking to:

- Focus on our culture and values, striving to create an inclusive, healthy and empowering environment. We will develop mechanisms for measuring culture, establish a baseline and will engage and consult widely with our staff and volunteers.
- Develop and implement an inclusivity plan that focuses on how we can build a more diverse and engaging community. We will commit to having more diversity across our people to make sure we have a breadth of experience, skills and perspective that reflects the communities we support.
- Review our staff rewards structure to work toward ensuring our staff are fairly paid and remain motivated and committed. In addition, it will be important to review our training and development so staff feel supported and that we provide relevant opportunities for learning and development.
- Create specialist volunteer roles to extend our reach in communities and achieve our organisational aims.

To support our staff to work effectively we will be reviewing the IT infrastructure and hardware that is currently deployed across the charity to ensure that information can be easily accessed and proactively shared across teams to allow collaborative working. The ongoing review and cleansing of electronic data will continue across the charity to provide accurate information across the activities we support.

We will also look to finalise and launch our new website, providing a better online experience for our many stakeholders, while we look to develop a new online shop to support our community retail offering.

As Covid restrictions ease across the new financial year, we will consider what requirements we will need from our Head office, to give us an appropriate space for our staff to work collaboratively. This will take into account future flexible working needs, including continued home working as an option.



Structure, Governance and Management

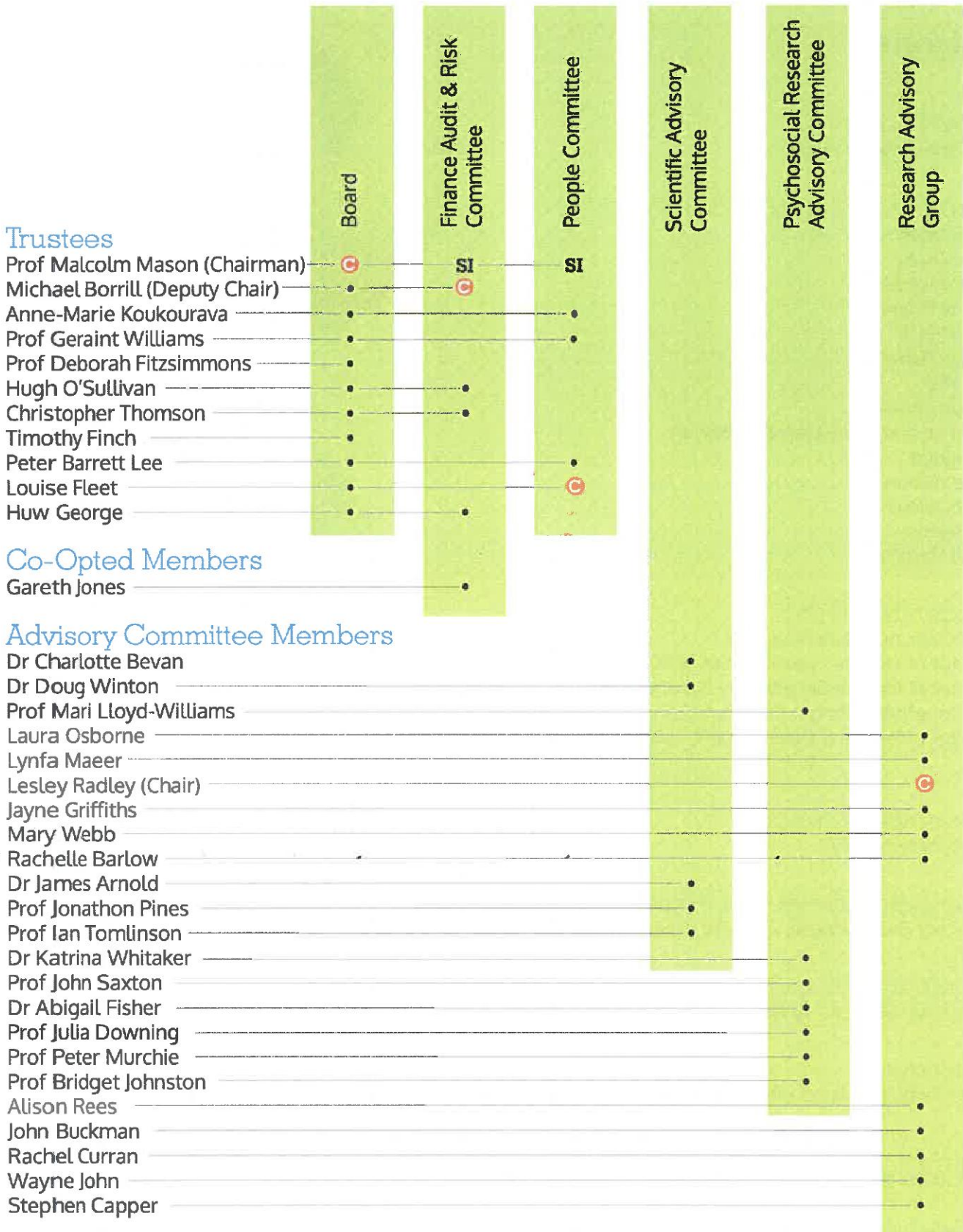
Charity as a Legal Entity

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

Our Trustees and senior executives are listed on pages 25 and 26.

Committees & Trustee Membership

- During 2020, following the strategy review, the committees, including membership and respective terms of reference were reset and approved in December 2020. This was to ensure that the governance structure in place for the charity was appropriate and effective to support the charity.
- The finance and general purposes committee and the audit risk and governance committee have been merged with new terms of reference. The fundraising and marketing committee and the research and support committee terms of reference have been assumed by the board and the respective co-opted members from these committees were notified to stand down. The recruitment selection and remuneration committee has been renamed the People Committee and the members of this were agreed on 27th April 2021 as listed below.



C - Chair

SI - Standing Invitation

Patrons

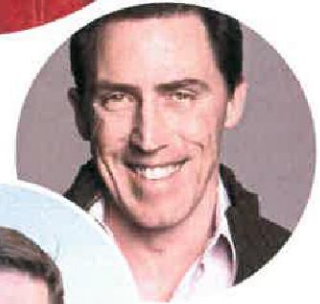
Royal Patron

HRH The Princess Royal



Patrons

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



Leadership Team

Chief Executive - Judi Rhys MBE
 Director of Finance - Hazel Sweeney FCA
 Director of Income Generation - Darren Irwin
 Director of Marketing & Communications - James Powell
 Director of People & Development - Julie Rees

Company Secretary

Hazel Sweeney FCA

Principal Address and Registered Office

15th Floor Brunel House, 2 Fitzalan Road, Cardiff CF24 0EB Telephone: 029 2076 8850

Principal Professional Advisors and External Auditors

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

Solicitors

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

Bankers

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

Investment Advisors

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

Subsidiary 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, as well as 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 4a to the financial statements.

The Board

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

New Trustees are appointed following a selection process using a number of methods. 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 and two Sub Committees (in addition we have a Research Advisory Group). The members of these Committees include Trustees meeting with Executive Directors, and are also attended by external advisors when required. The Terms of Reference for these Committees are summarised below.

Finance 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; and
- 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 monitoring and reviewing the composition of the Board and the trustees' skills and experience to ensure that the Board has an appropriate blend of Trustees and that the Board's composition is renewed appropriately. It will identify, recruit and propose new members of the Board and be responsible for their induction, support and development. 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 that are needed to provide high quality effective governance as well as appropriate challenge and support to the Chief Executive
- Prepare role descriptions, person specifications and an information pack for prospective Board members and prepare a recruitment plan and timetable
- Interview prospective Board members and as appropriate recommend the appointment of candidates to the Board
- Consider and recommend to the Board the broad policy for the remuneration 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 that there is the appropriate culture and values arrangements;
- Consider such other matters as are referred to the Committee by the Board

Scientific Advisory Committee

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

The responsibilities of the Committee shall be to:

- Authorise the funding of research projects that fulfil the aims and objectives of the charity and ensure they receive rigorous peer review
- Make recommendations to the Tenovus Cancer Care Board of Trustees with regards to research spend based upon the deliberations of the Committee and any peer review-based guidance sought externally by Tenovus Cancer Care
- Review the progress of 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 Committee

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

The responsibilities of the Committee shall be to:

- Authorise the funding of research projects that fulfil the aims and objectives of the charity and ensure they receive rigorous peer review
- Make recommendations to the Tenovus Cancer Care Board of Trustees with regards to research spend based upon the deliberations of the Committee and any peer review-based guidance sought externally by Tenovus Cancer Care
- Review the progress of 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

Chief Executive

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

Corporate Governance

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

Risk

With the pandemic continuing to affect the charity and following the strategic review, a full assessment of both the risk register and the process of risk setting was undertaken. As a result the risk framework was reset to align with the strategy the key risks that the Board should be monitoring are clearly identified. The risks have been defined across the following categories with the responsibility of ongoing review and management grouped as follows:

Board Review

- Strategic and Governance
- Reputational
- Environmental and External

Finance and Audit

- Compliance and Regulatory Review
- Financial

Leadership Team

- Operational Risk

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

Red risks

No ongoing red risks noted. At the beginning of the financial year the pandemic was initially noted as red, but during the reassessment of risks and the work completed this was moved to amber.

Amber risks

- **Fail in our strategy to deliver excellent services and we fail to support cancer patients.**

People do not understand the charity, what we do and the impact of the work

Inability to maximise the opportunities of positive outcomes, good practice or demonstrating how we are maximising asset use to provide best support to users, public staff service delivery partners and volunteers.

We continue to monitor the competition from organisations providing similar activities. Our influence across government and key stakeholders to execute our policy agenda has been particularly challenging this year due to the elections and the pandemic.

We have identified as the roll out of strategy begins that this will continue to be measured against key performance indicators (KPIs) that will be set. We will monitor our policy successes to highlight our reputation in this area and to demonstrate what influence we have.

- **Failure to attract, recruit and retain the right staff and volunteers for key posts across the organisation.**

This will be key to delivering the charity objectives and during the pandemic with some front line services and retail being affected. The performance management process that we have in place is key for the identification of problem areas. We are keen to retain and nurture our key staff and volunteers that enable us to achieve our strategic aims.

We are in ongoing communication with all of our staff and volunteers on these plans and the processes around this but recognise that the charity restructure and ongoing restrictions have unsettled staff. We continue to work with all the staff to provide ongoing support and promote the wellbeing of our staff including a review of our ongoing work practices.

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

The new Director of Income Generation last year is now fully in post and is currently working with Board and LT on the plan to review and develop alternative income sources as well as grow existing streams to ensure that the charity has enough income to support the service roll out. The applications for grants and funds will develop to match the strategic aims noted.

Clear monitoring of the income in relation to what we can spend is key to achieving this as the strategy is developed.

- **IT Systems and Development (Include Infrastructure, hardware and software) to keep pace with strategy roll out**

To allow the strategy to progress and to achieve a lean organisation featuring up to date secure IT systems and sufficient staff to upgrade and manage the IT. We will also not keep a competitive edge if we do not keep abreast with the competition on IT delivery where appropriate. This however needs to work at the pace dictated by the income available to support it.

- **Effect of a Pandemic- e.g. Covid-19**

The loss of income due to ongoing lockdowns impacting our retail network and restrictions across fundraising remains a risk. There also remains a risk of failing to deliver our strategy as all staff are having to work and communicate in a different way while also dealing with an increased volume of work. We are also aware that the government remains focussed on the pandemic, but we remain committed to campaigning around cancer services as well as research. We have seen an increased cost of working due to social distancing and PPE requirements leading to a change of working practices and increased workload in all areas.

- **Change Management of Projects and Activities**

There are a large number of projects that are required as a result of the strategy roll out. There will be a requirement to communicate clearly and consistently across departments in a timely manner of cross departmental work required with agreed deadlines and steps to be completed. The impact of legislation and government policy changes also continues to impact these across the charity and we are very aware of having to monitor our timelines. We are still working through a sensible plan to ensure that we remain on track and we are currently considering the use of a number of alternative resources to deliver these across our staff, volunteers, partners and external suppliers.

- **Impact of Brexit**

This was included through to May 2021, principally around the valuation of investments and possible loss of EU funding around research then removed as no longer considered to be a major risk for the charity.

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.
- Fraud within the Charity
- Safeguarding

Policies

Management of reserves

- Our income is predominantly made up from retail and fundraising income, including legacies. As Trustees we look to hold adequate reserves for the charity. This allows us to react to challenging economic times, future liabilities and potential threats as well as unexpected opportunities, and to provide our services for the medium to long term. We have to 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.
- As the Covid pandemic continued throughout the year with a number of lockdowns that shut down or curtailed our retail network and the ongoing cancellation of fundraising activities due to social distancing this severely affected our income generating ability. We worked hard through the year to offset this drop with the application of the retail grants and the furlough grants that we received to protect our reserve position. We were also extremely grateful for the significant legacy that we received during the year which led to a surplus of unrestricted funds.

- It was important for us to demonstrate that the legacy in particular would be used towards the ongoing development of service delivery and sustainability of the charity for future generations. A portion of the legacy has been invested within the portfolio during the year with a second portion added during the next financial year for this purpose. With this in mind the Board agreed to the designation of a number of funds as noted below:

Designated Fund	£
Community Insight and Emotional support	200,000
Increased Digitalisation across the Charity	150,000
Lung Cancer Screening Implementation	100,000
Retail Improvement Programme	200,000

- 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. The ongoing pandemic restrictions have been a major factor for the future period across retail and fundraising due to the un-certainties that continue around restrictions. This has also been considered in relation to the unrealised investment gains in reserves and the increase in the overdraft position. The trustees set the reserves policy to offset these risks at £3.06m for the year end position. Comparing the unrestricted reserves at £3.9m and deducting the non convertible fixed assets this left reserves of £3.13m which amounted to a surplus of £66,523 which can be deployed in future financial years.
- At March 2021, group reserves stood at £6.02m (2019/20: £4.2m). This was made up of restricted funds £1.04m (2019/20: £1.3m), designated funds £1.097m (2019/20: £0.26m) and unrestricted reserves of £3.9m (2019/20: £2.7m). We recorded a surplus in the year on our unrestricted general fund of £1.21m, taking our overall unrestricted general fund reserve this year to £3.9m (2019/20: £2.7m). This included transfers to designated funds for known expenditure on the forthcoming office move and planned work on our retail property portfolio as well as the above newly created designated funds from our legacy receipt. We also received a £150k unrestricted donation which we have currently designated to the Mobile Support Unit Funds.

Staffing

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

- During 2020/21 we did not propose any pay rise due to the pandemic and the financial position of the charity during the lockdown restrictions. We made use of the furlough scheme to protect our staff whilst we were unable to trade or fundraise.
- We run a pension scheme with all staff auto enrolled from April 2014. We contribute to a voluntary defined contribution pension scheme for the majority of permanent employees. The assets of both schemes are held by the approved pension provider Aegon, and are completely independent of the charity's finances. The charity's contributions are recognised within our statement of financial activities, in the month in which the salaries are paid. The charity has no legal or constructive obligation to pay further contributions in the event that these schemes do not hold sufficient assets to provide future benefits.

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 20th July 2021

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 subsidiaries (the 'group') for the year ended 31 March 2021 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's and parent charitable company's affairs as at 31 March 2021, 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 33, 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

We have been appointed auditor under [the Companies Act 2006 and report in accordance with this Act. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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.

Sarah Case FCA DchA - (Senior Statutory Auditor)

For and on behalf of Azets Audit Services, Chartered Accountants Statutory Auditor
Ty Derw, Lime Tree Court, Cardiff Business Gate
Cardiff CF23 8AB



12-8-2021

Financial Statements

Consolidated Statement of Financial Activities for the year ended 31 March 2021 (incorporating income and expenditure account and statement of recognised gains and losses).

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
INCOME & ENDOWMENTS FROM:					
Donations & Legacies	2	3,315,498	245,159	3,560,657	2,657,701
Charitable Activities	3	-	61,931	61,931	178,205
Total Fundraising Income		3,315,498	307,090	3,622,588	2,835,906
Expenditure					
Raising funds – donations & legacies	6	969,884	188,810	1,158,694	1,019,293
Total Fundraising Expenditure		969,884	188,810	1,158,694	1,019,293
Fundraising Contribution		2,345,614	118,280	2,463,894	1,816,613
Job Retention Scheme		-	1,250,012	1,250,012	-
Covid Retail Grants		1,032,143	-	1,032,143	-
Investment income	5	45,440	-	45,440	115,112
Other income		-	-	-	1,350
Total Contribution from Income & Endowments		3,423,197	1,368,292	4,791,489	1,933,075

Retail Operations Trading Income	4	1,585,340	-	1,585,340	5,206,993
Retail Operations Trading Expenditure	7	2,896,589	825,706	3,722,295	4,696,610
Contribution from Retail Operations		(1,311,249)	(825,706)	(2,136,955)	510,383
Other Trading Activities Income	4	603,165	-	603,165	527,906
Other Trading Activities Expenditure	7	261,313	-	261,313	466,753
Contribution from Other Activities		341,852		341,852	61,153
Total Contribution from Trading Activities		(969,397)	(825,706)	(1,795,103)	571,536

Consolidated Statement of Financial Activities for the year ended 31 March 2021 (incorporating income and expenditure account and statement of recognised gains and losses) continued.

Net income available for Charitable Activities		2,453,800	542,586	2,996,386	2,504,611
Charitable Expenditure	8				
Grants to research organisations	8a	132,375	36,813	169,188	740,421
Patient Services	8b	620,815	509,487	1,130,302	1,920,627
Sing with Us Support Groups	8c	281,953	197,952	479,905	624,363
Policy & Campaigns	8d	60,272	9,181	69,453	313,173
Total Charitable Expenditure		1,095,415	753,433	1,848,848	3,598,584
Net income before (loss) /gain on investments		1,358,385	(210,847)	1,147,538	(1,093,973)

Represented by					
Total Income		6,581,586	1,557,102	8,138,688	8,687,267
Total Expenditure		5,223,201	1,767,949	6,991,150	9,781,240
Net income/expenditure before (loss) /gain on investments/fixed assets		1,358,385	(210,847)	1,147,538	(1,093,973)
Net (loss) /gain on investments	16	701,768	-	701,768	(284,829)
Transfer between funds		3,553	(3,553)	-	-

Losses on disposal of fixed assets	13	(28,289)	(2,993)	(31,282)	(534)
Net movement in funds		2,035,417	(217,393)	1,818,024	(1,379,336)
Reconciliation of funds	21				
Funds brought forward at 1 April 2020		2,950,263	1,257,808	4,208,071	5,587,407
Total funds carried forward at 31 March 2021	21	4,985,680	1,040,415	6,026,095	4,208,071

The surplus for the year for Companies Act purposes comprises the net income/(expenditure) for the year of £1,849,306 (2019/20: £1,378,802 loss), with an additional loss of £31,282 (2019/20: £534 loss) on disposal of fixed assets giving a net surplus of £1,818,024 (2019/20: £1,379,336 loss). There is no tax payable on any of the activities.

The notes on pages 42-70 form part of these financial statements.

Balance Sheets as at 31 March 2021

	Note	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
FIXED ASSETS					
Tangible assets	14	1,543,457	1,895,554	1,543,457	1,895,554
Intangible assets	15	76,268	94,790	76,268	94,790
Investments	16	4,022,759	2,940,386	4,022,759	2,940,386
		5,642,484	4,930,730	5,642,484	4,930,730
CURRENT ASSETS					
Stock	17	58,789	111,770	-	-
Debtors	18	717,419	1,306,285	805,047	1,289,639
Cash at bank and in hand		1,048,822	102,242	959,555	24,113
		1,825,030	1,520,297	1,764,602	1,313,752
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	19	(1,137,707)	(1,813,127)	(1,084,630)	(1,616,433)
NET CURRENT ASSETS/(LIABILITIES)		687,323	(292,830)	679,972	(302,681)
Creditors: amounts falling due more than one year	19	(303,712)	(429,829)	(303,712)	(429,829)
TOTAL ASSETS		6,026,095	4,208,071	6,018,744	4,198,220
FUNDS					
Unrestricted					
Parent charity	21	4,978,329	2,940,412	4,978,329	2,940,412
Subsidiary Company	21	7,351	9,851	-	-
Total unrestricted funds		4,985,680	2,950,263	4,978,329	2,940,412
Restricted					
Parent charity	21	1,040,415	1,257,808	1,040,415	1,257,808
		6,026,095	4,208,071	6,018,744	4,198,220

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 37-70 were approved by the Board of Directors on 20th July 2021 and were signed on their behalf by

Malcolm Mason – Director



Michael Borrill - Director



The notes on pages 42-70 form part of these financial statements.

Consolidated Statement of Cash Flows for the year ended 31 March 2021

	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash provided/ (used in) operating activities (Noted on Page 41)	<u>1,297,916</u>	<u>(34,060)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	4	241
Dividends from investments	45,436	114,871
Dividends re-invested	17,034	-
Proceeds from sale of investments	1,961,286	1,662,659
Proceeds from sale of fixed assets	93,633	-
Foreign exchange gains/losses	946	(2,305)
Purchase of tangible and intangible assets	(51,107)	(988,968)
Purchase of investments	(2,234,127)	(735,658)
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>(166,895)</u>	<u>50,840</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net change in cash and short term deposits (investment assets)	(125,760)	98,896
NET CASH FLOWS PROVIDED BY/(USED IN) FINANCING ACTIVITIES	<u>(125,760)</u>	<u>98,896</u>
Change in cash and cash equivalents in the reporting period	1,005,261	115,676
Cash and cash equivalents at the beginning of the reporting period	43,561	(72,115)
Cash and cash equivalents at the end of the reporting period (Note 23)	<u>1,048,822</u>	<u>43,561</u>

The notes on pages 42-70 form part of these financial statements.

Consolidated Statement of Cash Flows for the year ended 31 March 2021 - continued

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

	2021	2020
	£	£
Net income/(expenditure) for the reporting period before gains and losses on investments and fixed assets (as per the statement of financial activities)	1,147,538	(1,093,973)
Depreciation/amortisation of tangible and intangible fixed assets	296,811	253,741
Investment income receivable	(45,440)	(115,112)
(Increase)/decrease in debtors	588,866	771,084
Increase/(decrease) in creditors	(742,840)	222,048
Decrease/(increase) in stocks	52,981	(71,848)
NET CASH USED IN OPERATING ACTIVITIES (PAGE 40)	<u>1,297,916</u>	<u>(34,060)</u>

The notes on pages 42-70 form part of these financial statements.

Notes to the financial statements for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Tenovus Cancer Care is a private company limited by guarantee and a registered charity, incorporated in England & Wales. Their registered office is Brunel House (15th Floor), 2 Fitzalan Road, Cardiff CF24 0EB.

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 £.

Due to the impact that the pandemic has had on income generation in the financial year we have shown retail and fundraising contributions separately on the face of the consolidated Statement of Financial Activities (SOFA) and amended the comparative figures to assist in the understanding of the charity result and the impact that the pandemic has had on our retail operation.

We have also noted the grants that we have received from the government as a result of the available pandemic funding as restricted funds received which has then been matched and charged against relevant expenditure including staff costs for each cost category.

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 undertakings, all of which were made up to 31 March 2021. 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 2021 - 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.

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

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

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

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

Lottery income – is accounted for on an accruals basis.

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

Income from charitable activities

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

Trading activities

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

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

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

Notes to the financial statements for the year ended 31 March 2021 - continued

Investment Income

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

RESOURCES EXPENDED

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

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

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

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

DONATED GOODS AND SERVICES

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

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt.

TAX

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

Notes to the financial statements for the year ended 31 March 2021 - continued

EMPLOYEE BENEFITS

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

FUND ACCOUNTING

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

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

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

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

FIXED ASSETS

Tangible fixed assets costing more than £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
Furniture, fittings and equipment	10%, 15% and 25%
Motor Vehicles	25% - 33.33%
Mobile Support Units	5-10%
Short leasehold premises	over the period of the lease

Impairment of fixed assets

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

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

Notes to the financial statements for the year ended 31 March 2021 - continued

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

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

INTANGIBLE ASSETS

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

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

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

Software	25%
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CASH AND CASH EQUIVALENTS

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

STOCKS

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

OPERATING LEASES

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

INVESTMENTS

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

Notes to the financial statements for the year ended 31 March 2021 – continued

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

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

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

CURRENT ASSET INVESTMENTS

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

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

CASH AT BANK AND IN HAND

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

FINANCIAL INSTRUMENTS

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

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

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

Basic financial assets

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

Impairment of financial assets

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

Notes to the financial statements for the year ended 31 March 2021 - continued

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

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

De-recognition of financial assets

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

Basic financial liabilities

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

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

De-recognition of financial liabilities

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

PENSION COSTS

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

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

FOREIGN EXCHANGE POLICY

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

Notes to the financial statements for the year ended 31 March 2021 – continued

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

The estimates and underlying assumptions are reviewed on an 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 period

2. DONATIONS & LEGACIES

	Unrestricted £	Restricted £	2021 £	2020 £
Donations & Gifts	576,768	9,578	586,346	806,523
Legacies	2,579,999	20,676	2,600,675	1,559,675
Trusts & Grants	5,278	214,905	220,183	156,722
Donated Goods & Services	153,453	-	153,453	134,781
	<u>3,315,498</u>	<u>245,159</u>	<u>3,560,657</u>	<u>2,657,701</u>

3. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2021 £	2020 £
Welsh Government	-	-	-	156,079
Single Advice Fund	-	61,931	61,931	22,126
	<u>-</u>	<u>61,931</u>	<u>61,931</u>	<u>178,205</u>

4. OTHER TRADING ACTIVITIES

	2021 £	2020 £
<i>Retail Operations</i>		
Shop income	1,478,915	5,021,818
New Goods in Trading Subsidiary (4a)	106,425	185,175
	<u>1,585,340</u>	<u>5,206,993</u>
<i>Other Trading activities</i>		
Mobile Unit Income in Trading Subsidiary (4a)	124,024	75,750
Contribution to Mobile Units within Charity	148,680	29,088
Events	29,307	128,294
Lottery	301,154	294,774
	<u>603,165</u>	<u>527,906</u>
	<u>2,188,505</u>	<u>5,734,899</u>

Notes to the financial statements for the year ended 31 March 2021 - continued

4a. TRADING OPERATIONS IN SUBSIDIARY

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

INCOME & EXPENDITURE ACCOUNT	2021	2020
	£	£
Turnover		
New Goods	106,425	185,175
Mobile Unit	124,024	75,750
	230,449	260,925
Net operating expenses new goods	(145,821)	(144,438)
Net operating expenses mobile unit	(83,833)	(46,822)
Operating surplus	795	69,665
Prior year funds	2,500	-
Amount covenanted to Tenovus Cancer Care	(3,295)	(69,665)
Retained in subsidiary	-	-
A summary of its aggregate assets, liabilities and funds is as follows:		
Assets	194,174	252,340
Liabilities	(186,823)	(242,489)
Funds	7,351	9,851

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

In this year as noted above we have covenanted a further £2,500 from brought forward reserves of the trading subsidiary. This has been included as an adjustment to the total charity funds to move to the group position as shown in note 21.

Notes to the financial statements for the year ended 31 March 2021 – continued

5. INVESTMENT INCOME

	Unrestricted £	Restricted £	2021 £	2020 £
Dividend income	45,436	-	45,436	114,871
Interest receivable	4	-	4	241
	<u>45,440</u>	<u>-</u>	<u>45,440</u>	<u>115,112</u>

6. EXPENDITURE FOR RAISING DONATIONS LEGACIES AND OTHER

	Unrestricted £	Restricted £	2021 £	2020 £
Donations & Gifts (6a)	595,348	188,810	784,158	697,200
Donated goods and services (6b)	153,453	-	153,453	134,781
Legacies and Trusts	200,738	-	200,738	163,519
Investment Management Costs	20,345	-	20,345	23,793
	<u>969,884</u>	<u>188,810</u>	<u>1,158,694</u>	<u>1,019,293</u>

6a. DONATIONS & GIFTS

	Unrestricted £	Restricted £	2021 £	2020 £
Staff & other related costs	168,956	188,810	357,766	389,335
Other overhead costs	43,557	-	43,557	71,798
Support costs	382,835	-	382,835	236,067
	<u>595,348</u>	<u>188,810</u>	<u>784,158</u>	<u>697,200</u>

6b. DONATED GOODS & SERVICES

	Unrestricted £	Restricted £	2021 £	2020 £
Publicity	91,211	-	91,211	94,414
Mobile Support Unit equipment & services	25,000	-	25,000	40,000
Rent	36,875	-	36,875	-
Goods & Services	367	-	367	367
	<u>153,453</u>	<u>-</u>	<u>153,453</u>	<u>134,781</u>

Notes to the financial statements for the year ended 31 March 2021 – continued

7. RETAIL AND OTHER TRADING ACTIVITIES

	2021	2020
<i>Retail Operations</i>		
Retail shops costs (7a)	3,576,474	4,552,172
Cost of sales on new goods (subsidiary) (note 4a)	145,821	144,438
	<u>3,722,295</u>	<u>4,696,610</u>
<i>Other Trading Activities</i>		
Event costs	95,874	116,088
Lottery	81,606	303,843
Mobile Units costs (subsidiary) (note 4a)	83,833	46,822
	<u>261,313</u>	<u>466,753</u>
	<u>3,983,608</u>	<u>5,163,363</u>

Included within the retail shops costs for 2020/2021 in £825,706 of restricted expenditure (2019/2020) (£nil)

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
7a. RETAIL SHOP COSTS				
Staff & other related costs	1,053,716	782,023	1,835,739	2,139,427
Rent, rates & insurance	973,956	-	973,956	1,132,257
Other costs	133,656	1,200	134,856	357,742
Utilities	82,230	-	82,230	239,453
Consumables	-	-	-	38,624
Repairs & renewals	15,828	-	15,828	119,908
Depreciation	15,937	-	15,937	19,607
Bad debts	-	-	-	35,512
Support costs	475,445	42,483	517,928	469,642
	<u>2,750,768</u>	<u>825,706</u>	<u>3,576,474</u>	<u>4,552,172</u>

8. COST OF CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
8a. GRANTS TO INSTITUTIONAL RESEARCH ORGANISATIONS				
University of Cardiff	(10,569)	-	(10,569)	440,129
University of Wales Bangor	41,206	-	41,206	-
Swansea Bay UHLB (Lymphoedema Network Wales)	-	-	-	57,000
University of Swansea	-	-	-	37,706
Velindre Cancer Care	(83)	-	(83)	9,535
University of Aberystwyth	(4,797)	-	(4,797)	(9,064)
Cardiff & Vale UHB	(30,000)	-	(30,000)	(374)
Morrison Hospital (managed by Swansea Bay UHLB)	-	-	-	(5,883)
Princess of Wales (managed by Cwm Taf Morgannwg UHLB)	-	-	-	(590)
Direct costs (8ai)	66,977	31,132	98,109	158,863
Support costs (9)	69,641	5,681	75,322	53,099
	<u>132,375</u>	<u>36,813</u>	<u>169,188</u>	<u>740,421</u>

Notes to the financial statements for the year ended 31 March 2021 – continued

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
8ai. DIRECT COSTS				
Staff & other related costs	57,342	31,132	88,474	87,961
Other research costs	17,126	-	17,126	49,306
Direct overheads	(7,491)		(7,491)	21,596
	<u>66,977</u>	<u>31,132</u>	<u>98,109</u>	<u>158,863</u>

These are all from continuing activities. The charity recognises expenditure when a constructive obligation arises. This liability amounted to £407,247 at 31 March 2021 (2019/20: £597,987).

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
8b. PATIENT SERVICES				
Staff & other related costs	165,713	83,314	249,027	713,005
Depreciation	493	16,335	16,828	17,554
Direct overhead costs	1,234	21,856	23,090	110,322
Grant	-	85,800	85,800	-
Support costs (9)	60,310	31,417	91,727	349,609
Mobile Support Unit direct costs	282,508	261,750	544,258	573,024
Mobile Support Unit support costs (9)	110,557	9,015	119,572	157,113
	<u>620,815</u>	<u>509,487</u>	<u>1,130,302</u>	<u>1,920,627</u>

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
8c. SUPPORT GROUPS				
Staff costs	94,570	132,818	227,388	353,936
Direct overhead costs	15,924	50,561	66,485	49,214
Travel & Subsistence	-	-	-	24,186
Room hire	(7,249)	-	(7,249)	27,725
Support costs (9)	178,708	14,573	193,281	169,302
	<u>281,953</u>	<u>197,952</u>	<u>479,905</u>	<u>624,363</u>

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
8d. CAMPAIGNS & POLICY				
Staff costs	41,249	7,946	49,195	181,383
Direct overhead costs	3,879	-	3,879	41,007
Campaign costs	-	-	-	20,724
Support costs (9)	15,144	1,235	16,379	70,059
	<u>60,272</u>	<u>9,181</u>	<u>69,453</u>	<u>313,173</u>

Notes to the financial statements for the year ended 31 March 2021 – continued

9. SUPPORT COSTS

	Other overhead	Staff costs	Total 2021	Total 2020
	£	£	£	£
Retail & Subsidiaries	200,297	363,166	563,463	516,735
Costs of Raising Funds	147,311	267,097	414,408	250,008
Patients Services	32,607	59,120	91,727	349,609
Mobile Support Units	42,505	77,067	119,572	157,113
Support Groups	68,706	124,575	193,281	169,302
Campaigns & Policy	5,822	10,557	16,379	70,059
Research	26,759	48,563	75,322	53,099
	<u>524,007</u>	<u>950,145</u>	<u>1,474,152</u>	<u>1,565,925</u>

10. STAFF COSTS AND TRUSTEES' REMUNERATION

	2021	2020
	£	£
Wages & salaries	3,671,848	4,677,203
Redundancy & termination payments	84,336	73,392
Social security costs	261,989	368,915
Other pension costs (note 24)	159,243	201,974
	<u>4,177,416</u>	<u>5,321,484</u>

The number of higher paid employees was as follows:

	2021	2020
	Number	Number
£60,001 - £70,000	2	3
£80,001 - £90,000	1	2

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

	2021	2020
	Number	Number
£60,001 - £70,000	2	3
£80,001 - £90,000	1	2

Due to the pandemic the leadership team agreed to a temporary salary reduction through the financial year which has led to a fall in the numbers shown within the table for the current year.

Pension contributions for higher paid employees are as follows:

	2021	2020
	Number	Number
£60,001 - £70,000	8,295	17,946
£80,001 - £90,000	6,145	4,994

Notes to the financial statements for the year ended 31 March 2021 – continued

No Trustee has received any remuneration from the Group during the year (2019/20: £nil). During the year no Trustees received reimbursement of travel & subsistence £nil (2019/20:(2) £784).

Key Management Personnel

The key management personnel of the parent charity comprise the Leadership Team listed on page 26. The total employee benefits of the charity were £383,445 (2019/20: £445,959).

11. STAFF NUMBERS

	2021 Number	2020 Number
Average number of employees (full time equivalent)	154	205
Patient Services – costs allocated to statement of financial activities – patient services	15	30
Research – costs allocated to statement of financial activities – research costs	2	4
Support Groups – costs allocated to statement of financial activities – support groups	6	11
Income Generation Department – allocated to statement of financial activities –	12	17
Head Office – allocated to statement of financial activities	17	22
Campaigns & Policy– allocated to statement of financial activities	1	4
Marketing & Communication – allocated to statement of financial activities	4	8
Shops – allocated to the statement of financial activities	97	109
	154	205

12. NET INCOME/ (EXPENDITURE) FOR THE YEAR

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

The net income/(outgoing) resources for the year are made up as follows:	2021 £	2020 £
Income generated by parent charitable company	7,908,239	8,426,342
Expenditure by parent charitable company	(6,761,496)	(9,589,980)
Share of net income/(expenditure) resources generated by subsidiary in year and covenanted to this company (Note 4a)	795	69,665
	1,147,538	(1,093,973)

Notes to the financial statements for the year ended 31 March 2021 – continued

13. NET INCOMING RESOURCES

Net incoming resources for the year is stated after charging:	2021 £	2020 £
Gift Aid income	69,036	331,179
Depreciation of tangibles	262,479	235,647
Amortisation of Intangibles	34,332	18,094
Auditors' remuneration – audit fee	12,570	12,332
Land and buildings operating lease costs	1,063,723	1,141,873
Other operating lease costs	32,768	19,513
Profit/(loss) on disposal of tangible fixed assets	<u>(31,282)</u>	<u>(534)</u>

14. TANGIBLE FIXED ASSETS

Charity & Group

	Leasehold shop improvements	Motor vehicles	Furniture, fittings & equipment	Mobile Support Units	Short leasehold premises	TOTAL
	£	£	£	£	£	£
Cost						
At 1 April 2020	288,990	32,122	398,532	2,407,077	394,602	3,521,323
Additions	34,397	-	600	-	-	35,297
Disposals	(84,387)	-	(26,517)	-	(394,602)	(505,506)
At 31 March 2021	239,300	32,122	372,615	2,407,077	-	3,051,114
Depreciation						
At 1 April 2020	208,226	32,122	303,942	791,777	289,702	1,625,769
Charge for the year	17,517	-	25,311	203,724	15,927	262,479
Eliminated on disposal	(54,122)	-	(20,840)	-	(305,629)	(380,591)
At 31 March 2021	171,621	32,122	308,413	995,501	-	1,507,657
Net Book Value at 31 March 2021	67,679	-	64,202	1,411,576	-	1,543,457
Net Book Value at 31 March 2020	80,764	-	94,590	1,615,300	104,900	1,895,554

Notes to the financial statements for the year ended 31 March 2021 - continued

15. INTANGIBLE FIXED ASSETS

Charity & Group	Software	TOTAL
Acquisition Cost		
At 1 April 2020	134,506	134,506
Additions	15,810	15,810
Disposals	-	-
At 31 March 2021	150,316	150,316
Amortisation		
At 1 April 2020	39,716	39,716
Charge for the year	34,332	34,332
Eliminated on disposal	-	-
At 31 March 2021	74,048	74,048
Net Book Value at 31 March 2021	76,268	76,268
Net Book Value at 31 March 2020	94,790	94,790

During the year the charity has re-analysed some assets with a net book value of £4,317 previously capitalised under fixed assets to intangibles assets.

16. FIXED ASSET INVESTMENTS

Group & Charity	2021 £	2020 £
Fair value at 1 April 2020	2,940,386	4,248,823
Less: disposals at opening book value	(1,648,757)	(1,604,520)
Add: acquisitions at cost	2,234,127	735,658
Net unrealised investment gains/(losses)	371,243	(340,681)
Increase/(decrease) in cash as held as part of investment portfolio	125,760	(98,894)
Fair value at 31 March 2021	4,022,759	2,940,386

Notes to the financial statements for the year ended 31 March 2021 continued

Split by:

Fixed Asset Investments	4,022,759	2,940,386
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Represented by:

Quoted UK Investments

Fixed Interest Stock, UK Government	55,428	36,136
Corporate bond and bond funds	391,328	247,981
Equities	2,754,055	1,819,253
Other Investments	670,609	811,437
Cash held as part of investment portfolio	151,339	25,579

Fair value at 31 March 2021

<u>4,022,759</u>	<u>2,940,386</u>
------------------	------------------

Cost at 31 March 2021

<u>3,492,675</u>	<u>2,995,146</u>
------------------	------------------

In the year to 31 March 2021 the charity had realised gains of £329,578 (2019/20: £58,157 gain), unrealised (losses)/gains of £371,243 (2019/20: (£340,681 loss) and foreign exchange gains of £947 (2019/20 £2,305 loss).

At 31 March 2021, 1 (2019/20: 3) 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
Class of share	Company Limited by Guarantee
Holding	Nil
Principal Activity	Trade Activities to support charity

Notes to the financial statements for the year ended 31 March 2021 – continued

17. STOCKS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Greeting cards & merchandise	58,789	111,770	-	-
	<u>58,789</u>	<u>111,770</u>	<u>-</u>	<u>-</u>

18. DEBTORS

	Group		Charity	
	2021	2020	2021	2020
Amounts falling due within one year:	£	£	£	£
Trade debtors	130,028	47,693	93,952	27,077
Amount due from subsidiaries	-	-	133,746	45,795
Other debtors	14,763	55,852	14,762	55,854
Prepayments	363,281	529,146	363,240	529,104
Accrued Income	209,347	673,594	199,347	631,809
	<u>717,419</u>	<u>1,306,285</u>	<u>805,047</u>	<u>1,289,639</u>

19. CREDITORS

	Group		Charity	
	2021	2020	2021	2020
Amounts falling due within one year:	£	£	£	£
Bank overdraft	-	58,681	-	58,681
Trade creditors	99,163	646,139	99,110	543,390
Accruals	624,911	763,254	621,941	760,284
Deferred income	133,485	122,790	96,933	46,108
Other creditors	280,148	222,263	266,646	207,970
	<u>1,137,707</u>	<u>1,813,127</u>	<u>1,084,630</u>	<u>1,616,433</u>

Security

The bank overdraft is secured on the Quoted UK Investments.

Notes to the financial statements for the year ended 31 March 2021 - continued

19. CREDITORS (CONTINUED)

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

Amounts falling due after one year:	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Other creditors	303,712	429,829	303,712	429,829
	<u>303,712</u>	<u>429,829</u>	<u>303,712</u>	<u>429,829</u>

Other creditors include the liability for repayment of monies to the Moondance Foundation, research and grant commitments due after 1 year. Following discussions with Moondance Foundation they have kindly agreed to defer the agreed repayment schedule that was due to continue on a quarterly basis until August 2021 as a result of Covid-19 impact on the charity. We are in ongoing discussions with Moondance Foundation on repurposing part of this liability to fund a specific project proposal which may reduce this outstanding liability in the future.

DEFERRED INCOME	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Opening Balance	122,790	17,271	46,108	17,271
Released in the year	(214,363)	(99,850)	(146,753)	(99,850)
Deferred in the year	225,058	205,369	197,578	128,687
Closing Balance	<u>133,485</u>	<u>122,790</u>	<u>96,933</u>	<u>46,108</u>

Notes to the financial statements for the year ended 31 March 2021 - continued

20. FINANCIAL INSTRUMENTS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Financial assets measured at fair value				
Investments	4,022,759	2,940,386	4,022,759	2,940,386
	<u>4,022,759</u>	<u>2,940,386</u>	<u>4,022,759</u>	<u>2,940,386</u>
Financial assets measured at amortised cost				
Trade debtors	130,028	47,693	93,952	27,077
Other debtor transactions	224,110	729,446	347,855	733,458
Cash	1,048,822	102,242	959,555	24,113
	<u>1,402,960</u>	<u>879,381</u>	<u>1,401,362</u>	<u>784,648</u>
Financial liabilities measured at amortised cost				
Bank overdraft	-	58,681	-	58,681
Trade creditors	99,163	646,139	99,110	543,390
Other creditor transactions	1,208,771	1,415,346	1,192,299	1,398,083
	<u>1,307,934</u>	<u>2,120,166</u>	<u>1,291,409</u>	<u>2,000,154</u>

Notes to the financial statements for the year ended 31 March 2021 – continued

21. FUNDS

	Balance at 1 April 2020	Income	Expenditure	Investment gains/ losses	Transfers between Funds	Balance at 31 March 2021
	£	£	£	£	£	£
Unrestricted						
General Fund	2,676,645	6,201,137	(4,943,462)	673,479	(725,990)	3,881,809
Designated Funds						
Development of Sustainable Income Streams Fund	120,857	-	(4,337)	-	-	116,520
Development of Charitable Activity Office Move Fund	25,057	-	(25,057)	-	-	-
Property Upgrade Fund	27,853	-	(20,691)	-	32,838	40,000
Mobile Units	90,000	-	-	-	50,000	140,000
Community insight and Emotional support Increased	-	150,000	-	-	-	150,000
Digitalisation across the Charity Lung Cancer Screening Fund	-	-	-	-	200,000	200,000
Retail Improvement Programme	-	-	-	-	150,000	150,000
	-	-	-	-	100,000	100,000
	-	-	-	-	200,000	200,000
Total Unrestricted	2,940,412	6,351,137	(4,993,547)	673,479	6,848	4,978,329
Restricted						
Equipment Fund	13,855	3,910	-	-	-	17,765
Mobile Units Capital Fund	1,002,590	-	(139,152)	-	-	863,438
Mobile Units Running Costs Fund	56,849	48,773	(91,675)	-	(970)	12,977
Research Fund	-	6,000	-	-	(6,000)	-
Retail Fund	-	26,344	(1,200)	-	-	25,144
Support Services Fund	25,143	197,478	(110,376)	(2,993)	-	109,252
Support Groups Fund	62,853	24,585	(74,047)	-	(1,552)	11,839
Velindre Fund	96,518	-	(101,487)	-	4,969	-
Job Retention Scheme Fund	-	1,250,012	(1,250,012)	-	-	-
Total Restricted	1,257,808	1,557,102	(1,767,949)	(2,993)	(3,553)	1,040,415
Total Charity	4,198,220	7,908,239	(6,761,496)	670,486	3,295	6,018,744
Total Subsidiary (4a)	9,851	230,449	(229,654)	-	(3,295)	7,351
Total Group	4,208,071	8,138,688	(6,991,150)	670,486	-	6,026,095

Notes to the financial statements for the year ended 31 March 2021 - continued

21. FUNDS (continued)

The group balance sheet also includes non-charitable trading funds of £7,351 (2019/2020: £9,851) held in the subsidiary undertaking Tenovus Trading Limited on behalf of Tenovus Cancer Care.

Designated Funds

The Development of Charitable Activity Fund represents funds set aside for delivering of the charity's objectives. A programme of spending will be drawn up during the next financial year and will be spent by 2022.

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

The Office Move Fund represents funds set aside to cover the charity's move to different head office premises due to the closure of offices in 2020 and the move to serviced offices while we consider our longer term head office space requirements.

The Property Upgrade Fund represents the amount required to cover anticipated future expenditure on property dilapidation and equipment at 31st March 2021.

The Mobile Unit Fund represents a donation received from BMS which has been currently set aside primarily for use of Tenovus' Mobile Support Units.

The Community Insight and Emotional Support Fund has been set up to support the plans that will be finalised and initially rolled out during 2021 to gather local insight within targeted communities, provide the voice for change and give further support where critical indicators are noted.

The Increased Digitalisation across the Charity Fund will support 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 Lung Cancer Screening Fund will be used to determine see what partnership working will be possible to promote and support the implementation of a lung cancer screening programme in Wales.

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

Restricted Funds

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

The Job Retention Scheme Fund represents income for employees on the furlough scheme.

The Support Services Fund relates to funding received for specific Cancer Support Team activity from Big Lottery, MAPS Benevolent Fund, Garfield Weston, Single Advice Fund, Clocaenog Forest Covid-19, Gwynt y Môr Benefit Fund Small Grant, AbbiVie, G C Gibson, Tesco/Groundwork, WCVA and other supporters

Notes to the financial statements for the year ended 31 March 2021 – continued

21. FUNDS (continued)

The Mobile Support Units Capital Funds have been spent across the four 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 2- represents funding to be applied on the capital build from Welsh Government, Rank Foundation, Walk the Walk, The David Hammond Charitable Trust and Wolfson Foundation.
- Mobile Support Unit 3- represents funding to be applied on the capital build from Simon Gibson Charitable Trust and James Tudor Foundation.

The Mobile Support Units Running Costs funds represents funding to be applied against the ongoing running costs of the units as follows:

- Mobile Support Unit 2 – obtained from The Hospital Saturday Fund, The Caron Keating Foundation, The Pink Ribbon Foundation, The Atlantic Foundation and Groundwork.
- Mobile Support Unit 3- obtained from Simon Gibson Charitable Trust and James Tudor Foundation.

The Research Fund represents funding from Silvia Waddilove Foundation and Gisela Graham to be spent on research activities. A transfer has been made to unrestricted funds and 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 and donations restricted for our retail operations.

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

The Velindre Fund is to be applied at the Cancer Information Centre, Velindre from the Lynch Estate. During the financial year this was agreed to be applied in partnership to fund clinical psychologist, based at Maggie's Centre at Velindre.

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 2021 - continued

21. FUNDS -Comparative Reserves

	Balance at 1 April 2019	Income	Expenditure	Investment gains/ losses	Transfers between Funds	Balance at 31 March 2020
	£	£	£	£	£	£
Unrestricted						
General Fund	3,683,657	8,059,824	(8,657,673)	(285,363)	(123,800)	2,676,645
Designated Funds						
Development of Sustainable Income Streams Fund	125,792	-	(4,935)	-	-	120,857
Development of Charitable Activity Office Move Fund	72,629	-	(47,572)	-	-	25,057
	-	-	(10,480)	-	38,333	27,853
Property Upgrade Fund	73,686	-	(30,235)	-	46,549	90,000
Total Unrestricted	3,955,764	8,059,824	(8,750,895)	(285,363)	(38,918)	2,940,412
Restricted						
Campaign fund	-	3,308	(3,308)	-	-	-
CST Activity Fund	-	13,744	(5,904)	-	-	7,840
Equipment Fund	17,487	-	(3,632)	-	-	13,855
Mobile Unit 1 Capital Fund	9,242	-	(1,411)	-	(5,929)	1,902
Mobile Unit 1 - Redesign Fund	89,316	-	(13,134)	-	107,684	183,866
Mobile Unit 2 Capital Fund	186,325	-	(38,550)	-	-	147,775
Mobile Unit 3 Capital Fund	748,538	-	(79,491)	-	-	669,047
Mobile Unit 2 Running Costs Fund	-	24,900	(9,385)	-	-	15,515
Mobile Unit 3 Running Costs Fund	189,786	27,284	(163,236)	-	-	53,834
Moondance Fund	250,000	-	(250,000)	-	-	-
Research Fund	-	19,382	(19,382)	-	-	-
Single Advice Fund	-	22,126	(21,014)	-	-	1,112
Specific Area Fund	4,367	5,435	(6,111)	-	-	3,691
St James Place Fund	8,680	-	(8,680)	-	-	-
Support Groups Fund	5,849	94,260	(44,084)	-	6,828	62,853
Welsh Government Velindre Fund	-	156,079	(156,079)	-	-	-
	112,202	-	(15,684)	-	-	96,518
Total Restricted	1,621,792	366,518	(839,085)	-	108,583	1,257,808
Total Charity	5,577,556	8,426,342	(9,589,980)	(285,363)	69,665	4,198,220
Total Subsidiary	9,851	260,925	(191,260)	-	(69,665)	9,851
Total Group	5,587,407	8,687,267	(9,781,240)	(285,363)	-	4,208,071

Notes to the financial statements for the year ended 31 March 2021 - continued

22. ANALYSIS OF FUND BALANCES BETWEEN THE NET ASSETS

	General Funds	Designated Funds	Restricted Funds	Total 31 March 2021
	£	£	£	£
Charity				
Fixed/ Intangible assets	756,286	-	863,439	1,619,725
Investments	4,022,759	-	-	4,022,759
Net assets/ (liabilities)	(897,236)	1,096,520	176,976	376,260
	<u>3,881,809</u>	<u>1,096,520</u>	<u>1,040,415</u>	<u>6,018,744</u>
Group				
Fixed/ Intangible assets	756,286	-	863,439	1,619,725
Investments	4,022,759	-	-	4,022,759
Net current assets/ - (liabilities)	(889,885)	1,096,520	176,976	383,611
	<u>3,889,160</u>	<u>1,096,520</u>	<u>1,040,415</u>	<u>6,026,095</u>

23. ANALYSIS OF NET FUNDS

	1 April 2020	Cash flows	31 March 2021
	£	£	£
Net cash analysed in the balance sheet			
Cash at bank and in hand	102,242	946,580	1,048,822
Overdraft	(58,681)	58,681	-
Net funds	<u>43,561</u>	<u>1,005,261</u>	<u>1,048,822</u>

Notes to the financial statements for the year ended 31 March 2021 - continued

24. PENSION COSTS

The pension cost represents contributions paid by the charity to the Tenovus Cancer Care Group Personal Pension Plan, a defined contribution scheme. During the year membership of the Pension Plan was offered to all the charity's employees subject to certain restrictions. The charity's contribution amounted to £156,507 (2019/20: £197,230). The contribution rates ranged between 2% and 7% (2019/20: 2% and 7%). At the year-end there was £22,686 outstanding (2019/20: £48,893).

The charity also contributed to the NHS pension scheme for one nurse. The scheme is an unfunded, defined benefit scheme that covers NHS employers, general practices and other bodies, allowed under the direction of the Secretary of State. As a consequence, it is not possible for the charity to identify its share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as a defined contribution scheme and the cost of the scheme is equal to the contributions payable to the scheme for the accounting period. The total employer contribution payable in the year was £2,736 (2019/20: £4,744).

25. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee whereby the liability of each member is limited to £1. As at 31 March 2021 there were 11 members.

26. RELATED PARTY TRANSACTIONS

During the year Tenovus Cancer Care acted as an agent and collected monies totalling £89,708 (2019/20: £146,526) on behalf of its wholly owned trading subsidiary Tenovus Trading Limited. The charity also recharged costs totalling £83,832 (2019/20: £46,822) and overheads to Tenovus Trading totalling £45,155 (2019/20: £47,112). At the year end the Tenovus Cancer Care was owed £133,746 (2019/20: £45,795) from Tenovus Trading Limited.

During the year the charity received donations totalling £813 (2019/20: £1,186) from Trustees. These donations were received without any conditions.

27. FINANCIAL COMMITMENTS

At 31 March 2021 the charity had annual commitments under non-cancellable operating leases as follows:

	Other		Land & Buildings	
	2021	2020	2021	2020
	£	£	£	£
Expiring within one year	22,084	32,044	784,663	1,001,680
Expiring between two and five years	16,326	28,625	1,767,766	2,030,096
Expiring in over five years	-	-	681,337	548,640
	38,410	60,669	3,233,766	3,580,416

Notes to the financial statements for the year ended 31 March 2021 – continued

28. CONTINGENT ASSETS

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

At the year end the charity had been notified of 50 legacies (2019/20: 36) which had not met all of the criteria for income recognition. These totalled approximately £984,438 (2019/20: £946,300) including 4 material legacies estimated at £500,000 (2019/20: £552,000:(4)).

29. CAPITAL COMMITMENTS

At 31 March 2021 the charity had no capital commitments.

30. POST BALANCE SHEET EVENTS

As with other organisations in the sector the Covid 19 pandemic continues to impact on the current trading activity of the charity. Actions have been taken during the financial year from the previous risk mitigation plan drawn up and these continue past the balance sheet date. This plan has not impacted on the charity's ability to operate as a going concern and required no significant adjustment to the financial statements for the year ended 31st March 2021.

Financial Statements

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

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

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

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

We wanted to thank

Community and Corporate Supporters 2020/21

Admiral
Allens Printers
Azets
Berry Smith LLP
Bipsync
Cllr Gordon Kilby (Chair of the Llandeilo Singers)
Concrete Structures & Floors
Co-op Community Fund
Cyclone Blue
Dragon Signs
Huntleigh Healthcare
Hutchings & Thomas
Llandeilo Singers
Llanishen Police
Merthyr South Wales Ltd
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The Greyhound Public House
The National Botanic Garden of Wales
Thornhill Crematorium
Tiny Rebel
Vale Europe
Watkin Jones Community Fund
Western Power Distribution

Charitable Trusts and Funders 2020/21

AbbVie
Austin and Hope Pilkington Trust
Ashley Family Foundation
Bristol Myers Squibb
Church in Wales Act Fund - Cardiff and The Vale of Glamorgan Unitary Authorities
Church in Wales Act Fund - City of Swansea
Church in Wales Act Fund - Rhondda Cynon Taf County Borough Council
Forest Hill Charitable Trust
G M Morrison Charitable Trust
Garfield Weston Foundation
Hartsheath Charitable Trust

Hospital Saturday Fund
James Tudor Foundation
Maesgwyn Community Benefit Fund (Onllwyn ward)
MAPS Benevolent Trust
Moondance Foundation
Morrisons Foundation
Myristica Trust
National Lottery Community Fund - West Midlands region
National Lottery Awards for All Wales
Next Retail Foundation
Pink Ribbon Foundation
Rhyl Flats Community Benefit Fund (Conwy)
Roche
Screwfix Foundation
Simon Gibson Charitable Trust
St James's Place Charitable Foundation
Sylvia Waddilove Foundation UK
Tesco Bags of Help Centenary Grants
Tesco Bags of Help Covid-19 Fund
The Albert Hunt Trust
The Atlantic Foundation
The Austin And Hope Pilkington Trust
The Caron Keating Foundation
The D'Oyly Carte Charitable Trust
The Forest Hill Charitable Trust
The G C Gibson Charitable Trust
The Gisela Graham Foundation
The Green Hall Foundation
The Gwendoline and Margaret Davies Charity
The Hamer Charitable Trust
The Hoover Foundation
The Mary Homfray Charitable Trust
The Michael and Anna Wix Charitable Trust
The Rayne Foundation
The Oakdale Trust
The Waterloo Foundation
Walk the Walk
Welsh Government

Friends of Tenovus Cancer Care Groups

Aberdare
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Barry Buddies
Bridgend
Cardiff South
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Radyr & Morganstown
Rhiwbina
Ruthin & Denbigh
Sutton
Swansea
Tenby
Tenovus Cancer Care Staff
Tugsticular
Wrexham

Patrons and celebrity supporters

A sincere thank you to all of our Patrons and celebrity supporters for their support in 2020/21.

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cancer care
gofal canser

