

# Annual Report & Accounts

For the year ending 31<sup>st</sup> March 2023



Registered Company No. 00943501  
Registered Charity No. 1054015

**tenov**  
cancer care  
gofal cancer

# Our year in numbers

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

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

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



**4,200**



calls and emails handled by our nurse led **Support Line**

**3,083**



cancer treatments delivered by our **Mobile Support Units**

**255**

people support by our newly launched **Counselling service**

**1,586**

people helped by our **Benefits Advice** service, securing almost **£4m** worth of payments for people with cancer.

**£4m**

**232,460**

users to our website - 1.5M post impressions across all social media channels. 336.2M media reach.

**£184,000**

increase in profit from our 57 shops.

**£102,000**

raised by our fantastic challenge event fundraisers.

**Finalists**

in Cardiff Life Awards and Charity Film Awards.

**120**

members of our All-Wales Cancer Community. 40 opportunities sent to members to feed into policy decisions, service improvement and research, 38/60 Members of the Senedd attended All-Wales Cancer Community launch event.

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# Chair and Chief Executive's Introduction



We are delighted to share our annual report for 2022-23, which demonstrates the difference we have made to people affected by cancer this year, in Wales and beyond.

More people than ever are living with cancer in Wales. Our wide range of services can help relieve some of the pressures facing people with cancer; our Support Line, Counselling, and Benefits Advice services support more than 10% of people in Wales who are diagnosed.

**Professor Malcolm Mason OBE** Chairman

This would not be possible without the unwavering commitment of our dedicated staff and incredible volunteers. Their efforts are essential in helping to deliver services to people affected by cancer and raising the vital funds to make it all possible.

This year has seen some real highlights, including the launch of our All-Wales Cancer Community, the development of our new Counselling service, and the opening of our head office in the heart of Cardiff.

Despite a challenging economic environment, we have seen continued growth in income from our shops, as well as innovation in fundraising.

We have made significant strides in the development of our strategy, particularly around our campaigning and influencing work. Stepping up to important leadership roles in the Wales Cancer Alliance and the Less Survivable Taskforce Wales sub-group has significantly increased our influence.

Extensive media coverage has helped to raise our profile and we are delighted that we are increasingly the 'go-to' spokespeople on cancer issues in Wales. We have prioritised raising awareness in areas where we can have the most impact: health inequalities, less survivable cancers, and remaining at the vanguard for the introduction of lung health checks in Wales.

As we mark our 80<sup>th</sup> year, we continue to stay true to the values established by our founders in 1943. The charity has grown and changed over the years but our dedication to supporting people in the heart of the community has remained constant.

We would like to extend our heartfelt thanks to everyone who has contributed to the success of Tenovus Cancer Care over the past year.

We hope you enjoy reading about our achievements, which are only made possible by your continued support. As we look forward to the year ahead, we hope to reach even more people affected by cancer and continue to identify areas where we can make a real difference.

**Judi Rhys MBE** Chief Executive

# 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 2023 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

More people than ever are living with cancer in Wales. With improvements in diagnostic initiatives and public awareness, together with an ageing population, more people than ever are being seen and treated for cancer, with 20,000 diagnosed in Wales every year.

However, there are significant delays when it comes to certain diagnostic tests and waiting times for treatment are the worst on record, causing distress and uncertainty for people affected by cancer.

Cancer poses a huge and growing challenge, made only worse by the major disruption caused by the pandemic and the mounting pressures on the NHS. Nearly 50% of people with cancer are waiting more than 62 days for treatment in Wales.

And sadly, 50% of cancer diagnoses in Wales are at stage 3 or 4, meaning fewer treatment options and poor survival chances.

Here at Tenovus Cancer Care, our aim is to champion the needs of people affected by cancer to drive the changes that make a real difference, not just now, but for future generations. Our cancer support services are here to empower and encourage people, helping them to have an improved quality of life.

Every year, we are proud to have given help, hope, and a voice to thousands of people affected by cancer.

# Strategic aims

## Our vision:

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

## Our mission:

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

## Our aims:

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

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

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

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

# What we achieved across our charitable activities

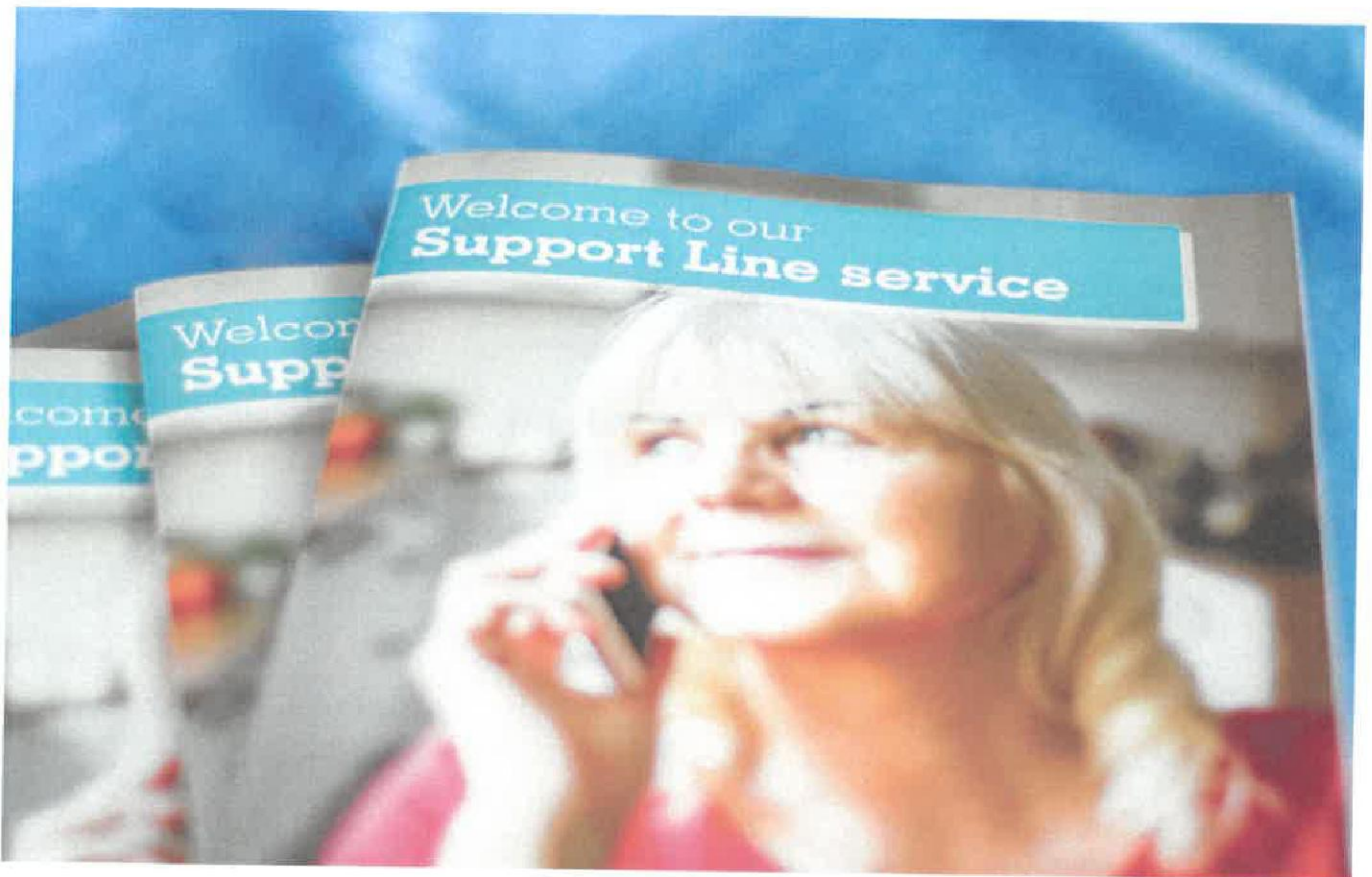
Living with cancer can be worrying and stressful. We can help. We understand how cancer can impact every aspect of life and how it affects families and friends too. Our wide range of services offer information, advice, and specialist support to people living with cancer, and their loved ones.

We want to make as many people as possible aware of the services available to them. We developed a new bilingual information leaflet to raise awareness of our range of services, which we have used at various events and activities across the year.

We have delivered a range of training and information sessions across the organisation to improve staff and volunteers understanding of the services we provide, giving them more confidence when having conversations with people affected by cancer.

We have standardised the onboarding of clients as much as possible across Support Line, Benefits Advice, Counselling and Sing with Us. This involved developing forms of authority, welcome packs, and letters.

We piloted a cancer community engagement role towards the end of the year, with a new role commencing in April 2023 in the Swansea Bay UHB area.



# Support Line

Our nurse-led Support Line continues to be there for everyone affected by cancer. It's available every day to answer all types of questions about all types of cancer. We offer information and advice on diagnosis, treatment, side-effects, and anything else that may be on the caller's mind.

The service offers holistic personalised support to anyone affected by cancer - 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 provide information and advice on all aspects of cancer and its treatment: from worries about cancer to palliative and end-of-life care.

Sometimes simply providing a listening ear can be a huge help to people experiencing life-threatening illness. Our Ask the Nurse service is available to anyone who prefers to write things down, rather than talk about it.

The Support Line service is available in Welsh and English and is the door to many of our other services. People in England can access the service via telephone or Ask the Nurse and can also access Benefits Advice and Tele-friends through the Support Line.

This year our Support Line nurses handled **4,200** calls and emails.

0808  
808  
1010

## Cancer Callback

Our unique Cancer Callback service, which is there for patients during systemic anti-cancer therapy (SACT), extended its partnerships and now supports three university health boards:

Betsi Cadwaladr, Hywel Dda and Swansea Bay University Health Boards.

These partnerships include two cancer centres - Glan Clwyd and Singleton hospitals - and four cancer units - Ysbyty Gwynedd, Prince Philip, Glangwili and Withybush.

Despite efforts to engage, referrals are low in Bronglais and Wrexham Maelor Hospitals at the moment, but we are actively working to increase engagement at these sites. There is close liaison with the SACT triage units of every hospital to ensure that there is a full assessment of any post-SACT toxicities.

# Meet Jean



Jean Green

"I was diagnosed with bowel cancer just as my fourth granddaughter was being born in 2016. I screamed. I remember going home, and just screaming, I was hysterical. I just heard the word "cancer" and I felt it was Goodnight Vienna! It was a moment of sheer terror because you haven't got all the facts, all the information, and you just hear the word "cancer" and nothing else.

I called the Tenovus Cancer Care Support Line after having the results. A nurse called me back straight away. It was great to be able to talk to somebody who knew exactly what I was thinking and feeling. I'd found it difficult to talk to my family. They are just being brave for you, and you're trying to be brave for them, and somewhere, between that, no one really discusses how you really feel."

# Benefits Advice Service

Cancer can lead to unexpected costs and money worries.

Cancer can affect someone's ability to work, higher energy bills are typical as people try to keep warm during treatment, while the travel costs of getting to and from appointments can quickly add up. Now with the added pressure of the cost-of-living crisis, people with cancer are being affected even more.

Our advisors are here to support people by navigating the complex welfare benefits system to ease some of the worry and stress of living with cancer. We help to guide, advise, and apply for benefits, grants, and other financial and practical help that they may be entitled to and the service is available bilingually.

**1,586** people with cancer were helped by our Benefits Advice service, securing almost **£4m** worth of payments.

Our Benefits Advice service is delivered remotely across Wales and England. We have focused on creating and utilising Client Resource Packs which cover the main topics where we support people. The aim of the packs is to encourage and empower those who wish to proactively take some steps themselves.

We work closely with the Department for Work and Pensions (DWP) at local, regional, and national levels. On a local level, this includes troubleshooting issues on a case-by-case basis for individuals experiencing a particular issue.

On a national level, we provide insight on customer experience to national DWP representatives to influence and inform their processes and training.

In October 2022, a new benefits advisor role was created, focusing specifically on our clients with an end-of-life prognosis. The role allows us to provide fast-tracked welfare benefits support, guidance and onward referrals concerning other practical considerations for those with a limited prognosis, including Wills, power of attorney, and funeral planning.

We piloted a new way of delivering the Benefits Advice service: implementing a full triage function delivered by an experienced advisor. This reduced the waiting list from around eight weeks to just one to two weeks.

I had no idea where to start when I lost income from work. The advisor told me about help I didn't know about and removed a lot of financial worry.

ALMOST

£4,000,000

1,586

# Counselling Service

A cancer diagnosis can cause a wide range of feelings and emotions people may need support with. Talking to a counsellor can help people adjust to what it means to live with cancer.

Our new Counselling service was launched in late March 2022, responding to the huge demand for psychological support for people affected by cancer.

Our trained BACP registered counsellors are highly experienced in helping people living with cancer to explore their feelings and emotions. Our specialist Counselling service provides a safe and confidential space for individuals to talk about the impact of cancer and whatever matters most to them.

Since the launch, we have received 255 referrals working collaboratively with Betsi Cadwallader University Health Board, Cardiff and Vale University Health Board (Llandough Lung team), Velindre Cancer centre (Psychology Team), Cwm Taf Morgannwg University Health Board, Maggie's Cancer Centre (Cardiff & Swansea), Breast Cancer Now and Bowel Cancer UK.

Some of the most common themes we hear from clients include anger at waiting times and misdiagnosis, feeling unheard, adapting to change, loss, bereavement alongside cancer, impact on relationships, loss of self, loneliness and fear.

We provide pre-bereavement therapy to people affected by cancer, through exploration with our clients and the impact on their loved ones. We also work collaboratively with Marie Curie's bereavement Counselling service for a referral pathway for clients post-bereavement.

Our partnership with Maggie's Cardiff continued, which involved funding a two-year grant to place a Tenovus Cancer Care clinical psychologist at the centre. This collaboration continued running for the financial year, ensuring more people living with cancer benefited from professional support.

The virtual group service is now planned to be delivered in 2023-24. As a person-centred evolving service, we will develop our virtual service to meet the needs of people with, and affected by, cancer.

We work holistically to offer counselling to patients referred from other services. The Counselling service is available bilingually.

# Tele-friend Service

Our volunteer-led Tele-friends service launched during the pandemic to tackle feelings of loneliness and isolation people with cancer, or their carers, can face.

The service matches people with someone who knows what they're going through for a weekly phone call to talk about anything that matters to them.

Some of our paired Tele-friends enjoy talking about their hobbies and interests. Our volunteers can also let you know about the other services available to you at Tenovus Cancer Care. We currently have a number of matches on the go and are looking to recruit more Tele-friend volunteers.

# Sing with Us choirs

One of the aims of our services is to empower and encourage people, helping them to have an improved quality of life.

Our unique network of 16 Sing with Us choirs across Wales are for everyone affected by cancer. They're fun, friendly and a great source of support. Our research has shown singing is good for you, both psychologically and physically.

Over the last year, our choirs have been welcoming many new and returning choristers. As people are getting more used to socialising in a post-Covid world, we're seeing an increase in the number of people through the doors as well as the number of performance opportunities offered to our choirs.

This year we've worked with two part-time Engagement Officers who have been specifically focusing on recruitment, sourcing performance opportunities, and building connections with cancer related groups in our choir areas. Instead of launching new groups, we focused on building our Llanelli and Carmarthen groups first as their numbers had dropped post-Covid.

This year has seen the current active number of choristers increase to just over 900 people, exceeding our target. We have increased the number of sessional choir leaders that work with us to a total of four, allowing greater flexibility and ability to deliver a consistent service.

My friend persuaded me to join the Sing with Us choir after I saw them perform at the Glastonbarray Festival, a music festival held in my hometown. I said to her, "really but I can't sing!" and my friend just laughed and said it's not about being a good singer, it's much more than that!

I find singing so joyful and healing. After choir sessions, I feel I have been for a long walk - it's just so relaxing.

**Jean Green**  
member of Barry Sing with Us choir



400 of our own Sing with Us choristers came together to perform on the St David's stage for The Welsh Variety Extravaganza

# Mobile Support Unit Service

Our Mobile Support Units are in the community bringing treatments closer to home. They're light, warm, and friendly, with the same clinical standards you'd expect from a hospital.

We have continued to deliver services via a three-way partnership with both Velindre NHS Trust, Royal Surrey NHS Foundation and Halo Healthcare Group (formerly Mckesson UK), delivering chemotherapy and immunotherapy treatments for cancer to the heart of the community.

In addition, we service a weekly head and neck clinic for Cwm Taf Morgannwg UHB.

The services delivered for lymphoedema treatment in partnership with Powys, Swansea Bay, and Cwm Taf Morgannwg lymphoedema teams ceased during this year. Lymphoedema services through Lymphoedema Network Wales have continued this year with nine days supplied in 22/23 and through Hywel Dda UHB twice a month. This year, we also supported Public Health Wales' Abdominal Aortic Aneurysm Screening programme with clinics in Cardiff Bay, Cwmbran, Swansea, and Aberystwyth.



**The Mobile Support Unit service delivered 3,083 cancer treatments in the heart of the community**

# Campaigning for better outcomes for people affected by cancer

## Policy, Insight & Research

In addition to our support services, our policy and insight team plays an important role in ensuring people affected by cancer get the right care, treatment, and support

We believe the involvement and insight of people with cancer should inform policy decisions and guide the direction and focus of future research. To support this work, we have developed the All-Wales Cancer Community. This ever-growing group currently comprises 120 people across all health boards in Wales. Since its inception last autumn, 40 opportunities have been shared with the network, allowing them to feed into policy decisions, service improvement and research, as well as contributing to discussions around our own service provision. We have received excellent feedback from stakeholders about the benefits of the involvement of people affected by cancer into their work and are delighted that word is spreading about the Community.

A steering group continues to meet, to inform the development of the All-Wales Cancer Community and respond to specific asks as and when appropriate. The group was delighted to be part of the official launch which took place at the Senedd in October. Over half of the Members of the Senedd attended to support and we continue to maintain a dialogue with politicians around the benefits of their constituents being involved in this work.

Work is ongoing to embed the All-Wales Cancer Community within our own internal holistic offer of support services. All clients are routinely signposted when they leave our Benefits Advice and Support Line services.



We're determined research into cancer is given every chance to succeed and support a range of ongoing projects and engage with many direct funders of cancer research to benefit everyone affected by cancer in Wales. At Tenovus Cancer Care we have funded lifesaving and life-changing research for over 50 years, looking to find new ways to prevent, diagnose, and treat cancer. We remain committed to supporting our existing funded PhD and other projects including iGrants and Knowledge Economy Skills Scholarships (KESS II). We received a grant of £113,990 from the Medical Research Council (MRC) for the monies spent against our research liability for this financial year.

While we scale back our direct spend on research in favour of a broader influencing agenda and our work around public participation and involvement, we will continue to monitor and review progress reports of our ongoing research and maximise the opportunities around communicating the benefit of our high impact research projects. This year, this has included at least 13 publications submitted to peer reviewed journals, as well as contributions to other practitioner or patient-oriented publications and conference proceedings.

# Less Survivable Cancers

We continue to prioritise our policy and campaigning work in the areas we can have the most impact: improving outcomes for Less Survivable Cancers.

Thanks to funding received by the pharmaceutical company, Bristol-Myers Squibb, we have worked alongside the UK Less Survivable Cancer Taskforce to establish a Wales sub-group. This is chaired by our Chief Executive, Judi Rhys, and has membership from the third sector, the NHS, and patient representation.

We have raised awareness and positioned ourselves at the forefront of this important work with successful media coverage throughout the year, particularly around Less Survivable Cancer Awareness Day in January. The findings of a report from a student internship about lung cancer inequalities (one of the Less Survivable Cancers) was used to campaign for the introduction of lung screening across Wales and as a tool to position ourselves within the policy landscape. In September, the UK National Screening Committee recommended the introduction of lung screening. This year, we will continue to put pressure on the Welsh Government and Public Health Wales to roll out a new lung cancer screening programme in Wales as soon as possible.

We also used our insight around the Less Survivable Cancers to work with MSD, another pharmaceutical company, to develop a programme of influencing work around Upper Gastrointestinal (GI) cancers, with a specific focus on gastric and oesophageal cancer. We held a successful event at the Senedd in March 2023, which set the scene for our forthcoming policy work surrounding Upper GI cancers and gained momentum for a planned awareness campaign for the coming year.



Tenovus Cancer Care has particularly focused on areas where there is a need to make the most difference, for example in the Less Survivable Cancers. More recently we have combined our efforts to support the introduction of Lung Cancer Health Checks in Wales.

We were all aware that lung cancer needed a different approach to earlier detection and that screening smokers, giving smoking cessation advice and where appropriate undertaking a CT scan, was very likely to improve outcomes for this underserved community. Recognising this, and the lack of experience of this approach in Wales, Judi Rhys, CEO of Tenovus Cancer Care brought together an action group of stakeholders who could deliver the changes required. Where funding was required to prove the concept, Tenovus Cancer Care led the way with industry partners to match Cancer Network funding. Whenever inertia developed in decision making authorities, Tenovus Cancer Care were quick to challenge and accelerate the process.

As a result of this, now that the National Screening Committee have supported the introduction of this programme, Wales is a long way ahead of where it would have been without the support of Tenovus Cancer Care and its partners.

**Professor Tom Crosby OBE, Consultant Oncologist at Velindre Cancer Centre and National Cancer Clinical Director for Wales**



# Advocacy & Campaigning

As we continue to recover from the Covid pandemic, there remain significant challenges around diagnosing cancer early and waiting times to start treatment are the worst on record.

This creates a huge amount of uncertainty and distress to those involved. We have used our statistical expertise to analyse the available data and responded by increasing our external communications activity around the importance of health boards achieving their waiting times targets. We attended Party Conferences to raise these issues and had valuable discussions with senior politicians, including the Health Minister. We have also contributed to several inquiries and provided responses to discussions on topics including blue badge entitlement, endoscopy workforce challenges, metastatic breast cancer, the social prescribing framework, and cancer inequalities.



## Working in partnership

We were delighted Tenovus Cancer Care representatives were appointed as Chair and Secretary to the Wales Cancer Alliance. This is an Alliance of 26 charities working to prevent cancer, improve care, fund research and influence policy in Wales. The Alliance successfully campaigned for the development of a new Cancer Improvement Plan for Wales and lobbied to ensure people affected by cancer had a voice in its development by facilitating the engagement of over 160 people to produce a report – 'What Matters to Wales' Cancer Patients.'

We are working in partnership with North West Cancer Research to joint fund a psychosocial PhD which commenced in August 2022 and is entitled 'Understanding Barriers and Enablers to the Use of Primary Care Remote Consulting for Suspected Cancer Symptoms Among Vulnerable Populations.'

We are members of the Charity Research Involvement Group and remain committed to involving people with cancer and public in our service provision, and policy work, to ensure that their voice is heard and acted upon. We are a member of the Association of Medical Research Charities, 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 administering our remaining research grant funding.

We continued to explore partnerships with other charities. During the pandemic, our Chief Executive, Judi Rhys, took the initiative to bring together leaders from cancer charities across the UK. The event had a positive response, and we are planning another for this year.

Our work with the All-Wales Cancer Community has strengthened our relationships and partnerships with representatives in several health boards, and with the Wales Cancer Network, the North Wales Cancer Patient Forum, and Health and Care Research Wales.



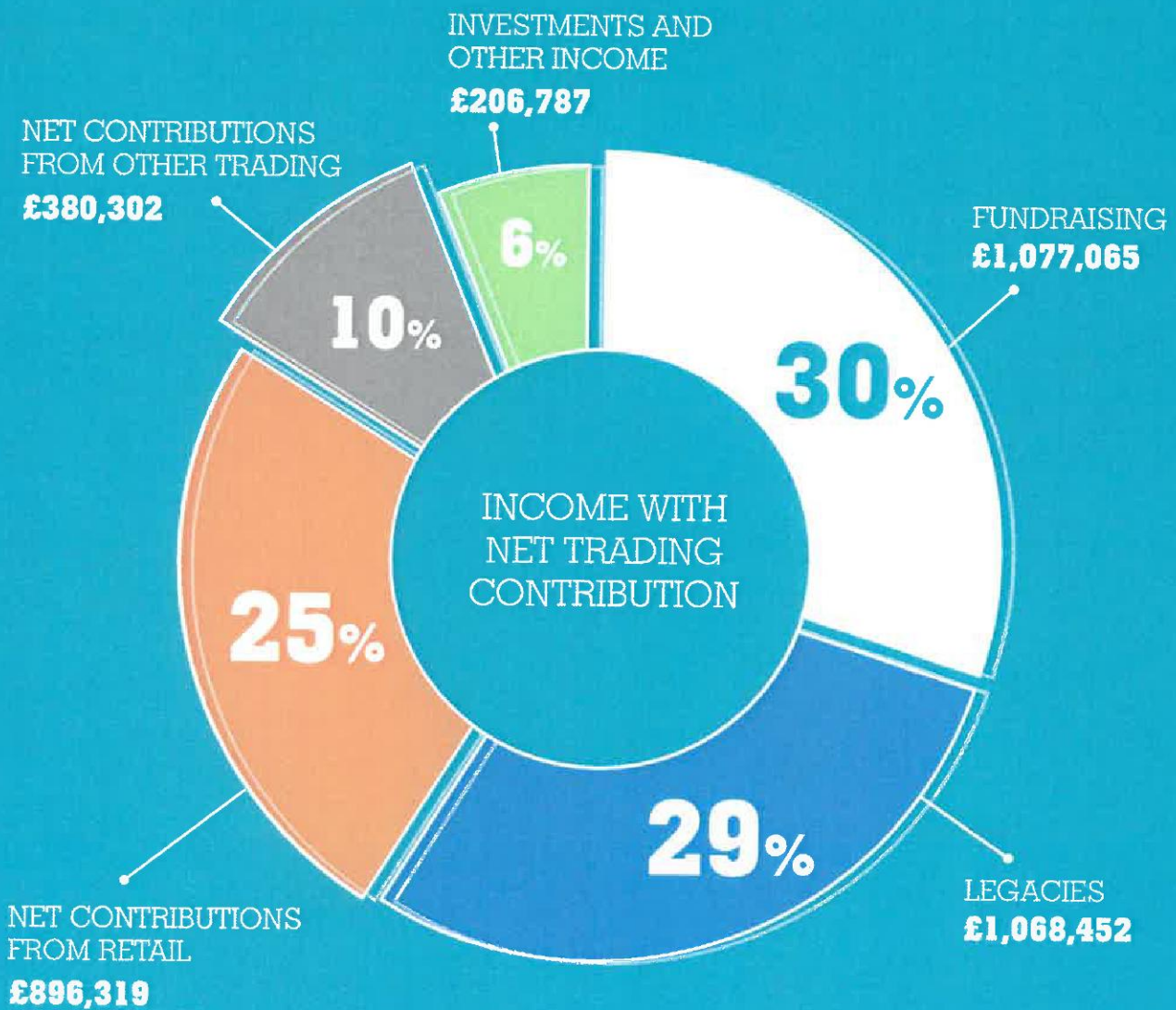
Speaking of Tenovus Cancer Care funding a psychologist at Maggie's Cardiff:

We know what a difference psychological support can make in helping people affected by cancer, especially during these challenging times. This collaboration ensures more people living with cancer will benefit from professional support. Through this partnership we're able to use our collective resources to best meet the needs of people with cancer and their families.

Dame Laura Lee DBE, Chief Executive, Maggie's

# Our income in 2022/23 Raising money for vital support

This year we raised £8.6m gross income which results in a total of £3.6m (2021/22 £3.9m) once we deduct our trading costs as noted in the pie chart below detailing our net trading contribution. Our income has come from a relatively even split from gross fundraising, legacies and our net retail and trading operations, with a small amount relating to investments and other trading.



# Key:

## Legacies:

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

## Net contribution from retail and other trading activities:

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

## Investments and Other Income:

This is money earned through our investments portfolio. In the previous year, this also included government Covid grants.

## Fundraising:

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

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 practice. 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.

The cost-of-living crisis had a huge impact on fundraising this year, as people have less to give. Despite the extremely challenging circumstances, the incredible commitment of our supporters helped to raise over £1m this year to make sure we can be there for more people affected by cancer.

It's more important than ever that we find innovative and ambitious ways to generate income. Across Wales, our incredible supporters went to extraordinary lengths to raise money for us, and our fundraising team adapted activities and developed exciting events to raise vital funds for our services.

# Major donors & events

The Welsh Variety Extravaganza, held at St David's Hall on Friday 3 March 2023, was a spectacular way to mark our 80<sup>th</sup> anniversary.

Our Royal Patron HRH, The Princess Royal, was in attendance and opened the concert. Acts included professional dancers, a drag queen, singers, comedians, and choirs – including 400 of our own Sing with Us choristers. The event sold over 1,280 tickets and raised over £45,000.



As part of our annual fundraising and awareness campaign to mark Breast Cancer Awareness Month, we hosted a range of activities including a virtual challenge, Zip Wire, retail events, and social media campaign.



Breast Cancer Awareness Month raised £37,500

# Regional fundraising & challenge events

Our amazing 18 Friends of Tenovus Cancer Care groups do incredible work to raise funds for people affected by cancer and have showed continued growth since restarting activities after the pandemic. From dinners to auctions, we are extremely grateful for their support.



Our regional fundraising team grew with the recruitment of three managers across Wales. Due to the impact of the cost-of-living crisis, sign ups to some of our events weren't as high as we hoped.

We continued to participate in our usual marathons and other running challenges, as well as some new events. Our new partnership with 10YFan raised over £4,500 and we aim to raise a similar amount at the event in 2023. This coming year, we've doubled the number of London Marathon participants running for us. 35 people have signed up for Snowdonia Marathon 2023 and we've secured places in Ironman Wales as we look to offer new events.

We were pleased to see the number of Lovelight Christmas concerts increase, after the previous Covid-restricted events, and we plan to expand even further in the coming year. These events provide a wonderful opportunity to reflect and celebrate those touched by cancer.



343 pages created and reached over £140,000 on new fundraising platform, Enthuse.



# Corporate partnerships

Our generous corporate partnerships help us to be there for more people affected by cancer. We are thankful to every partner who engaged their customers and employees in fundraising activities, our campaign partnerships, and those who provided gifts in kind.

20 corporate sponsorships were secured over the year which supported Lovelight, challenge events, and The Welsh Variety Extravaganza. We are thrilled to have been selected as Charity of the Year for 10 organisations for 2023, which will help raise funds and awareness.

Our Partnership continues with the Football Association of Wales, developing a new wristband as part of the 'Wal Goch' Membership. This has generated over £22,000 to date and will run for another 18 months.



# Trusts & Foundations

Grants are an important part of our income that help to sustain and to grow our charitable activities. Typically, we apply for funds for specific projects. For example, aware of the huge emotional impact of cancer, we applied for and received awards from Roche and The Moondance Foundation to start a specialist counselling service in 2021/22. This funding is now entering its second year for this rapidly growing and impactful work.

We were fortunate to receive generous funds from the Garfield Weston Foundation to continue the work of the Mobile Support Units in Wales, as well as the Medical Research Council to cover our research expenditure on early career researchers. We were also grateful for two remarkable awards - one from The Shaw Foundation and one from the Hodge Foundation – allowing us to begin work to connect communities with vital cancer support services by recruiting a Community Engagement Officer.

# Gifts in Wills

The generosity of people who leave a gift in their will help us to continue our work. This year our legacy income was £1.07 million, a 5% decrease on last year. The growth of legacies has increased in recent years reflecting our investment in the Free Wills Project and our work to increase the awareness of legacy giving.

We've increased the number of solicitors we work with across Wales and England for our Free Wills Month campaign and 616 wills were offered during the month, exceeding our target.

# Retail

Our network of 57 shops continued to generate substantial income for the charity thanks to our fantastic team of over 800 volunteers who play such an important part in running them alongside our staff. Despite the significant challenges all high streets across the UK have faced, our shops generated a net contribution of £896,319.

Although we have seen a growth in income, our shops have continued to be affected by staff and volunteer shortages. Together with difficulties in stock generation, this has meant our shop and field teams have overcome many challenges to keep our shops open and trading for six days a week.

During the year we had to make the difficult decision to close one of our shops in England. We are grateful to our staff, volunteers and communities who have supported us over the years.

Our eBay operation expanded and grew during the year, with the addition of new staff and volunteers. The team were able to grow and expand the range of products available while maintaining a 100% level of customer satisfaction throughout, as well as passing an important milestone of selling over 31,000 items since the eBay operation started.

Our strategic aim of investing in our shops and staff was largely achieved with the introduction of revised shop standards, people development training, and the successful refurbishment of our shops in Penarth, Pwllheli, Roath Park, Bala, and Rhiwbina.



# Supporting our people

As we've moved into a new office in the heart of Cardiff, we've continued with a hybrid working approach.

The office has enabled us to build effective working relationships, as well as reintroduce face-to-face recruitment and inductions. We've initiated opportunities to bring staff together including in-person team meetings, staff talks, and the restart of our Social Committee with new members.

We've created more opportunities to consult and engage with our staff and volunteers, including a suggestion mailbox and progressed the development of internal communications. Following feedback from staff, we've redesigned our induction process and introduced a digital onboarding system. Several training and development opportunities have been offered to staff including Cultural Competence Certification with Diverse Cymru, management training, Leadership Team development training, and Health and Safety training.

We recognise the impact of the rising cost of living on staff and have responded with staff recognition and a one-off supportive payment. We have continually reviewed our rewards and recognitions; introducing long service recognition awards, birthday leave and pension salary exchange.

We launched our new volunteer strategy this year with the ambition to grow the number of volunteers, as well as creating new roles and ways that people can support us. Progress has been made on the strategy and highlights include: the creation of specialist roles in retail (e.g. upcycler, book specialist, social media assistant), working with other departments to identify new volunteering opportunities, engaging with Universities and Colleges to attract younger volunteers.

A Volunteer Survey was carried out in January to help us better understand the reasons people volunteer with us, learn about volunteers' experience, and identify ways we can improve. Our recognition policy for volunteers has been reviewed and updated. We've also redesigned policies and procedures to ensure safeguarding of young volunteers, and as a result agreed to reintroduce Under 18s in our shops from April 2023.



# Meet Sian

# 66



All that glitters is not gold for volunteer Sian, 58, who is known for spotting a quality jewellery item or two at our shop in Rhiwbina, Cardiff. In fact, when a pair of pocket watch chains were donated, she knew immediately they were worth something. They later fetched hundreds at auction.

"I could see they were hallmarked, and antique. I could tell they were quality items. The chains, one silver and one gold, went up for auction and raised around £600 for Tenovus Cancer Care."

Sian, a retired lawyer, manages the jewellery shelves of the shop. Not only does she make the shelves sparkle, but she's built a rapport with several City jewellers, to help her research and make valuations if required.

"I've always loved jewellery - and my mum was obsessed - so it's the right volunteering role for me. I enjoy the research side, going online and looking up donated items, for their history and their worth.

I can also be creative in this role. I had never created a shop display before - so putting all the colours together, and arranging the jewellery so it is eye-catching, is something new which I enjoy. People donate all kinds of attractive jewellery to the shop, and you can tell some have been sentimental too. There was a jewellery box donated the other day full of old items tangled up. I sorted through it, untying the chains, to see what was good to put on our shelves."

Sian started volunteering at the shop after a close relative was diagnosed with cancer three years ago.

Jewellery has become an income spinner for the shop, with the amount raised more than doubling year-on-year.

"I wanted to do something different and push myself out of my comfort zone after years' doing something else. Volunteering for Tenovus Cancer Care in a shop could not be more different to being a lawyer. At first, I wasn't comfortable with the thought of working behind the till, but my confidence developed, and I am used to it now - the staff and volunteers have been great."

**Sian Warren, volunteer at Rhiwbina shop**

## Protecting our people

Keeping our staff and volunteers safe is vital. While we've emerged from the pandemic, we are still facing challenges with absence due to Covid. We have continued to implement and regularly review our Covid risk assessments for all activities and locations.

We recognised the ongoing need of emotional wellbeing support for staff and, this year, launched our Employee Assistance Programme. This service provides a complete support network that offers expert advice and compassionate guidance 24/7, covering a wide range of issues.

## Safeguarding everyone's welfare

We are committed to safeguarding the welfare of our employees, volunteers and everyone who receives our support. Our safeguarding policy helps us to remove, reduce and manage safeguarding risks. Safeguarding training for all staff and volunteers is planned for 2023/24.

## Protecting our supporters

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

In June 2022, we received two complaints regarding delays in our 'thanking' process. This was investigated and corrective measures put in place. In November 2022, we received two complaints relating to the mandatory data capture required when purchasing tickets for our Lovelight concerts. We have subsequently added a copy of our privacy data policy to this process and our Head of Fundraising is reviewing the mandatory data fields for future events/registration forms.

In relation to our lottery and raffle activity, we are registered with the Gambling Commission and adhere to their code of practice. During the year, we had an issue with our Summer Raffle due to a significant proportion of the ticket stubs being either lost or not returned by the Royal Mail redirection service. To comply with the code of practice, we cancelled the raffle draw. Everyone who purchased a ticket was entitled to a full refund and this was publicised across our channels.

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

## Technology

We have now incorporated all company devices into an endpoint management solution, increasing efficiency by allowing everything to be centrally managed and to ensure compliance with our security policies. We appointed an IT Security organisation to ensure our Cyber Security (technology and governance) meets, or is at a higher level than, recommended standards.

Following a programme of upgrades, all staff now have computers that are no older than three years to allow a stable efficient platform to work from. Several collaborative working areas have been created in our new head office, using the latest technologies and SharePoint areas have been created to securely share information externally.

We have successfully upgraded our fundraising database to a cloud solution, providing more agility and a greater level of integration with other systems for better data management.

The rollout of a scheduled IT upgrade throughout our retail estate was delayed from January 2023 to April 2023 as new broadband connections were required at each shop. As part of the rollout, a new phone system and upgraded hardware will be implemented throughout the retail estate. This is a cloud-based solution which is centrally managed and will assist in efficient working practices and easier internal communication.

## Promoting Equality, Diversity & Inclusion

We are committed to greater diversity across our people to make sure we have a breadth of experience, skills and perspective that reflects the communities we serve. We are working to ensure that Tenovus Cancer is a fair and equitable place to work and volunteer.

We have made our recruitment process more accessible by using inclusive and non-biased language, including a salary in all adverts, making clear that reasonable adjustments and support can be requested, as well as demonstrating our commitment to flexible working hours, home working, job share, part-time or compressed hours where this can be accommodated. Staff are encouraged to display pronouns on email signatures and communication to demonstrate support and solidarity for our transgender and non-binary friends. Our Equality Monitoring form has been reviewed and included in our volunteer survey to capture this data. We welcome people from any background and experience to join our community and have engaged with refugee councils about volunteering opportunities.

In March, 21 staff from all departments attended training with Diverse Cymru as part of its Cultural Competence Certification scheme. The aim of the training was to create a better understanding and raise awareness of the cultural issues facing people from BAME communities, the impact of unconscious bias, and the lack of culturally competent services. As a result of the training, we have set up a staff Equality Diversity & Inclusion group and are working on an action plan to help us identify how we can attract and work with ethnically diverse communities.

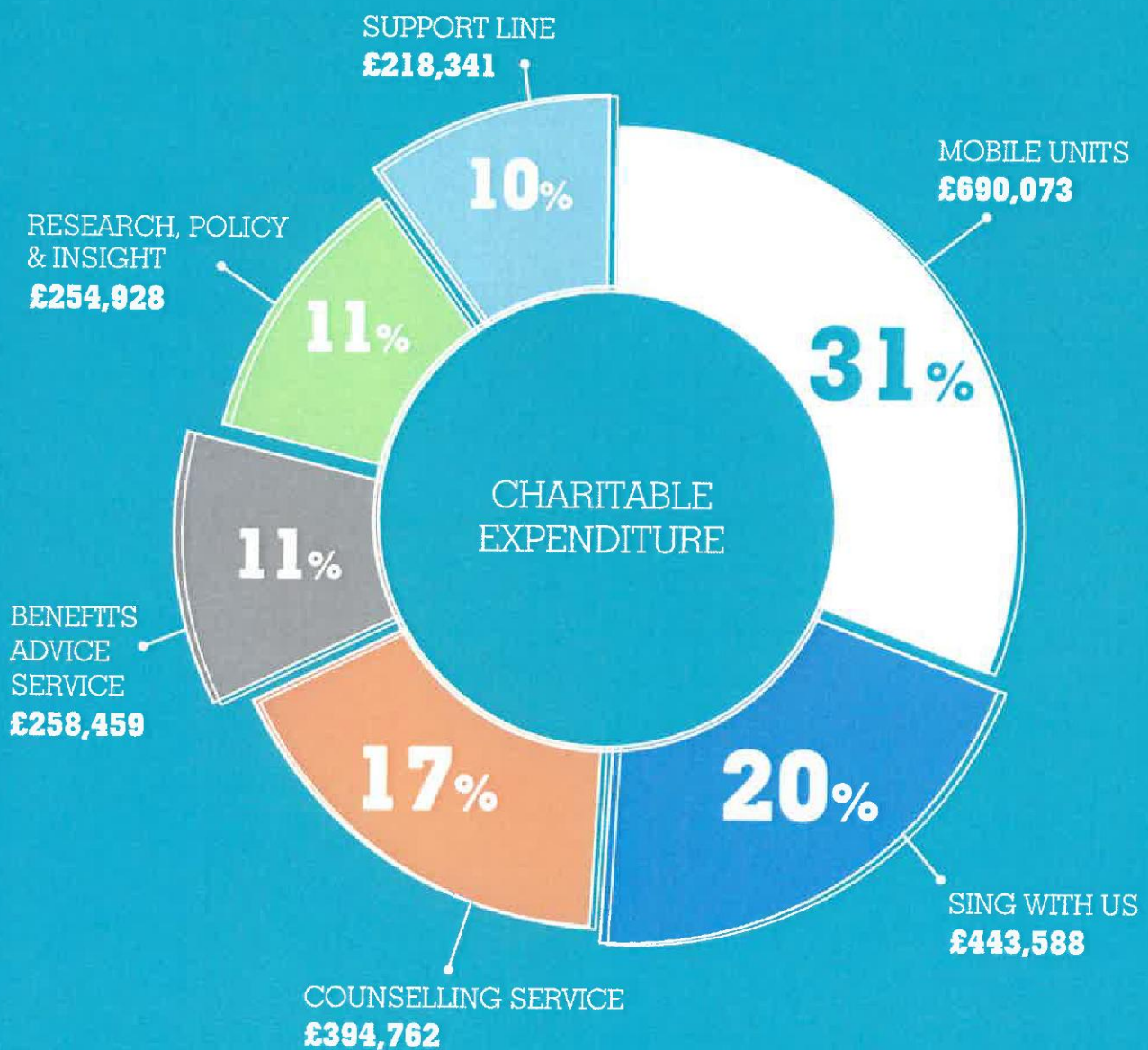
As a Wales-based charity, we recognise the importance for people to have access to information and services through the medium of Welsh, as well as staff and volunteers feeling encouraged to use the language at work. We updated our Welsh Language Policy and reinstated a Welsh Language Working Group 'Grŵp Cymraeg' which ensures continuing implementation of this policy as well as identifying opportunities for improvement. The group is working towards achieving 'Cynnig Cymraeg' - official recognition by the Welsh Language Commissioner of organisations who have a strong Welsh Language Development Plan.



# Money spend on our services 2022/23

Our charitable expenditure amounted to nearly £2.3m (2021/22: £1.7m). In what continued to be a year impacted by the cost of living crisis, we know how hard our fundraisers, volunteers and supporters worked to raise this money that we are deploying.

We made sure money was spent wisely and well. We had a continued focus on our costs whilst continuing with the roll out of our strategy, including building the counselling and the research policy and insight work.



# Managing our costs

Tenovus Cancer Care responded to the fall in income by taking action to continue to deliver the most impact for the people we are here to support. The continued review of our internal processes and contracts when due for renewal as well as the investment in our infrastructure have helped to deliver a managed cost base to use our generated income on our services as effectively as we can.

## 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 war in Ukraine caused significant stock market movement at the beginning of this financial year as well as the impact of the cost-of-living crisis in the UK, causing our portfolio to fall in value. The drop in value that was seen has been decreasing over the last few months and has resulted in a lower unrealised loss position at the year-end than we were initially anticipating.

Realised losses in the year amounted to £77,940 (2021/22: Gains £22,009). The fall in gains noted this year show how the value of the portfolio had fallen due to the impact of the ongoing war in Ukraine but has been building towards the year end position. At the year-end we recorded unrealised losses of £184,587 (excluding currency differences) (2021/22: Gains £233,763) reflecting the impact of the market position on our portfolio. Both of these losses have been charged into our unrestricted reserves.

Our policy is to not directly invest in any stocks or shares associated with the tobacco industry. The trustees are mindful of the need for a balanced portfolio and regularly monitor the performance of via delegated authority to the Finance, Audit & Risk Committee. Following discussions and review with Barclays Wealth, the performance of the portfolio is noted as satisfactory, against the target return. The detail of our investments can be noted on pages 65-66.

## Surplus

With the money raised this year through all sources that we have received against the money spent on support services and research we have generated a surplus before investment gains of £311,088 (2022/23 £1.17m).

This surplus has been credited through our unrestricted reserves in accordance with our reserves policy. We have added to some of the designated funds this year to match the strategic direction of the charity and ensure that we can continue to support those people affected by cancer both now and in the future. A couple of funds have been released following completion of work the fund was supporting. This is noted on page 39 within our reserves policy and within note 21 detailing the fund movements.

# Looking forward

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

## Strategic Aim 1:

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

### Across all our charitable activities we will:

- Embed the holistic way of working more fully into all aspects of delivery.
- Develop the cancer community engagement role across the Swansea Bay UHB area.
- Recruit and deliver a community engagement manager role to develop this side of our side of support services, including taking line management responsibility for Sing with Us.

### Support Line

- Continuing to extend our offer to other health boards in Wales and we will soon be working in partnership with Cwm Taf Morgannwg University Health Board to offer a holistic nurse support call back for cancer site specific nurse teams. This will come into effect in April 2023.
- We will hold off on any further expansion of this service for the rest of next year to allow us to consolidate the offer in the four health boards.

### Benefits Advice

- Embedding the piloted triage function into a formalised way of working into 2023/24. Recruitment of an additional post to continue this more effective way of meeting client need.
- The success of the triage role means there are now opportunities to expand into areas within the NHS that have not been possible to date. We will look to establish new NHS relationships across Wales.
- The end-of-life role continues to develop and evaluation will take place over the next year to explore what works best for clients regarding end-of-life cancer support advice.

### Counselling

- Launching a virtual group service for anyone affected by cancer. The person-centred support groups, facilitated by a counsellor, will explore all elements of the impact of cancer. There will be a timetable of interactive sessions, which will be available via self-registration.
- We will pilot and scope the topics delivered in collaboration with people affected by cancer to ensure that needs are met.
- Working towards making sure people across Wales have equal access to the service.

## Sing with Us Choirs

- Target recruitment and engagement in our smaller groups with the aim of having an average attendance of at least 25 people. This applies to seven groups.
- Increase the number of performances each choir participates in to 10 per choir, per year.

## Mobile Support Units

- Ongoing discussions with all partners who utilise the unit to extend clinics as well as the potential for one of Mobile Support Units to be used as a static option to support capacity increase on a hospital site.
- Our newest unit to provide full capacity across Wales from June 2023.

## Strategic Aim 2:

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

We will continue to ensure that the voice of people affected by cancer is at the heart of our work. We will build quality relationships with our key stakeholders across Welsh Government, the Senedd, NHS and other organisations which are partners in improving outcomes to ensure people receive the best treatment and care. In 2023/24 we will:

- Influence the NHS and Welsh Government to effectively monitor the delivery of the Cancer Improvement Plan.
- Deliver evidence-led campaigns around Less Survivable Cancers, with focus on lung, oesophageal and stomach cancer.
- Lead the conversation around the importance of adopting proactive approaches to clinical trials to deliver equitable access to those who wish to participate.
- Develop a programme of influencing around ensuring that NHS Wales systematically captures data to drive improvements around cancer services with a particular focus on ensuring that BAME data is captured and reported.
- Continue our engagement with MSs and the Parliamentary scrutiny of NHS services which directly impact on cancer service delivery.

1: 2: 3: 4:

### Strategic Aim 3:

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

#### We will:

- Continue to increase membership of the All-Wales Cancer Community, building stronger relationships with community support groups and patient forums.
- Continue to build relationships with Wales data services to become a lead in the production and interpretation of UK wide cancer models through interactions with Wales' Cancer Intelligence and Surveillance Unit, Wales Cancer Industry Forum and the third sector data users' panel.
- Explore and analyse publicly available cancer data to identify communities most vulnerable to poor cancer outcomes in order to focus our activities.
- Develop ways to gain feedback from service users about their experiences and better track progress against Equality, Diversity, and Inclusion goals.
- Develop consistent reporting around the impacts of the All-Wales Cancer Community by requesting feedback on outcomes from those who share opportunities with the group and use insight from this to support a more holistic understanding of the needs and experiences of those affected by cancer across Wales.
- Develop relationships with those who make requests of the All-Wales Cancer Community and broker collaboration between those in different areas doing related work. This will reduce duplication of activities and promote more joined up working across Wales and cement AWCC as being integral to that shared best practice.

### Strategic Aim 4:

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

#### We will:

- Continue to develop and implement our Equality, Diversity & Inclusion action plan. Explore ways to become a more inclusive employer and ways to advance equity, diversity, and inclusion through our work and within our workplace.
- Continue to make Tenovus Cancer Care a safe place to work and volunteer by:
  - Launching our Wellbeing strategy
  - Completing Safeguarding training for all staff and volunteers

- Achieve the 'Cynnig Cymraeg' – official recognition by the Welsh Language Commissioner given to organisations with a strong Welsh Language Development Plan.
- Continue the Volunteer strategy launched in 2022/23.
- Develop the Tele-friend service with our Support Services team.
- Continue the investment in our network of shops investing in the back-office technology and infrastructure as well as property refurbishments so that:
  - we improve the customers' experience and the working conditions for our staff and volunteers.
  - we are better connected with communities across the country.
- We will launch our new online shop during the start of the financial year. Using a dropship method our new ecommerce site will stock more than 300 products available to be purchased anywhere within the UK.
- With regard to our technology, we will:
  - Roll out with our Cyber Security Partner relevant security protocols across the organisation. Improve our document management solution reviewing access and security to our systems to enhance collaborative working throughout the charity.
  - Continue to review processes on our main database systems to ensure they are fit for purpose; our data is accurate and staff are trained correctly.
  - Look to implement accessible reports and dashboards across our upgraded systems, with rollout of integration software to assist this.
  - Increase IT self-sufficiency within departments by Introducing a Super User programme.

1: 2: 3: 4:

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

Our trustees are listed below, and Leadership Team are on page 33.

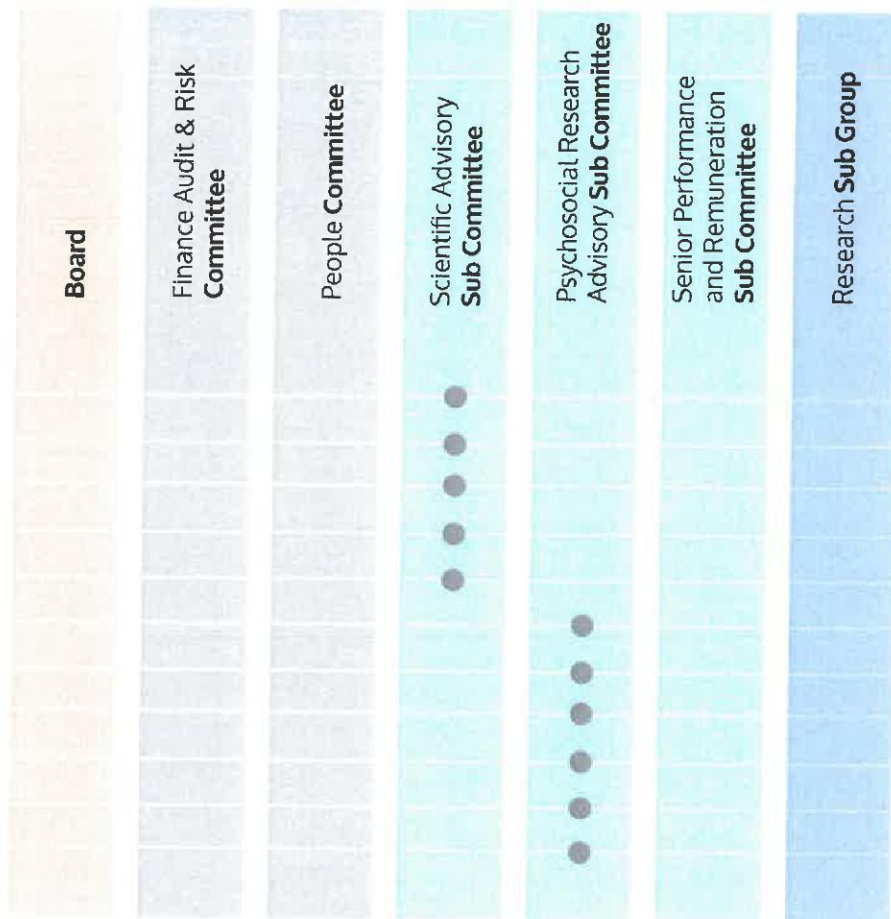
## Committees & Trustee Membership

- The latest December 2020 committee terms of reference are included within the following section explaining the set-up structure and process followed by each committee.
- The Board meet four times a year (with a minimum of two), the committees meet three times a year and the sub committees and groups meet as required.

	Board	Finance Audit & Risk Committee	People Committee	Scientific Advisory Sub Committee	Psychosocial Research Advisory Sub Committee	Senior Performance and Remuneration Sub Committee	Research Sub Group
<b>Trustees</b>							
Prof Malcolm Mason (Chairman)	Chair						
Christopher Thomson (Deputy Chair Appointed 2022)	Committee/ Sub Committee/ Group Member	Standing invite	Standing invite				
Michael Borrill (Stood down as Deputy Chair 2022 remains as a Trustee)							
Anne-Marie Koukourava (resigned 6 June 2022)							
Prof Geraint Williams							
Hugh O'Sullivan							
Timothy Finch							
Prof Peter Barrett Lee							
Louise Fleet							
Huw George							
Caroline Bovey (Appointed 23 November 2022)							
Natasha de Terán (Appointed 23 November 2022)							
Prof Jane Hopkinson (Appointed 23 November 2022)							
<b>Independent Advisor</b>							
Amy Lord (Appointed 1 November 2022)							

## Advisory Sub Committee Members

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



## Patrons

### Royal Patron

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

### HRH The Princess Royal

Dafydd James  
 Sian Lloyd  
 Rupert Moon  
 Nigel Owens  
 Leona Vaughan  
 Laurence and Jackie Llewelyn-Bowen



## Leadership Team

### Chief Executive

Judi Rhys MBE

### Director of Finance

Hazel Sweeney FCA CTA

### Director of Income Generation, Marketing & Communications

Darren Irwin

### Director of People & Development

Julie Rees

### Director of Support, Policy, and Insight

Lowri Griffiths  
(appointed 25<sup>th</sup> April 2022)

### Company Secretary

Hazel Sweeney FCA CTA

### Principal Address and Registered Office

1<sup>st</sup> Floor, Jones Court, Womanby Street,  
Cardiff CF10 1BR.  
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, 2<sup>nd</sup> Floor,  
Windsor Court, 1-3 Windsor Place,  
Cardiff CF10 3BX

## Subsidiary Undertaking

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

Tenovus Trading Limited conducts trading activities, such as greetings cards and other purchased goods for sale in Tenovus Cancer Care shops and at events, an online shopping site and the use of Mobile Support Units for non-cancer services, with all profits being covenanted to Tenovus Cancer Care. The results and year end position of the subsidiary are shown in note 3a to the financial statements.

## The Board

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

New trustees are appointed following a selection process using a number of methods. When recruiting new trustees, the Board considers the specialist skill identified through a skills audit. New trustees are appointed by a majority of the Board of Trustees, initially for a period of three years, but may be invited to serve for a further three-year term. New trustees are provided with an induction, giving them an overview of the responsibilities and activities carried out by the charity. Training on external and organisational issues is provided as required.

The Board of Trustees and Executive Directors meet at least four times a year, and as members at an Annual General Meeting, and are responsible for setting an appropriate strategy for the charity. The Board also ensures that relevant performance measures are in place, receiving regular reports on all aspects of the charity's work.

There are now two committees, three sub committees, and one research subgroup. The members of the Committees include trustees meeting with Executive Directors and are also attended by external advisors when required. The Terms of Reference for these Committees are summarised below.

## Finance Audit and Risk Committee

The Committee forms part of the overall governance arrangements and takes delegated responsibility on behalf of the Board of Trustees for overseeing all financial aspects of the charity so as to ensure long term viability, including:

- financial and operational performance and procedures
- annual plans and budgets
- investments
- pensions
- policies and processes for the identification, assessment and management of risk, including financial control
- the charity's financial statements to assess the integrity of financial reporting
- the scope, results, and effectiveness of external and any internal audit
- the independence of the external auditors, their range of non-audit services and fees

## People Committee

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

The responsibilities of the People Committee are to:

- carry out regular skills audits of the Trustee Board and identify the skills, experience, characteristics, and backgrounds needed to provide high quality effective governance as well as appropriate challenge and support to the Chief Executive

- prepare role descriptions, person specifications and an information pack for prospective Board members and prepare a recruitment plan and timetable
- interview prospective Board members and as appropriate recommend the appointment of candidates to the Board
- consider and recommend to the Board the broad policy for the remuneration of the Chief Executive and Directors
- be responsible for selecting and appointing any remuneration consultants who advise the Committee
- ensure that there is an ongoing programme of board development, including technical and other briefing sessions, away days etc
- establish and regularly review the charity's remuneration policy and advise the Board of Trustees on remuneration and salary reviews including employee benefits
- agree standards and procedure for terms and conditions of employment and grievance and disciplinary procedures including the monitoring and maintenance of these standards and procedures
- support the Board on staffing and volunteer issues
- oversee and seek assurances of the appropriate values and culture
- consider such other matters as are referred to the Committee by the Board

## Senior Performance and Remuneration Sub Committee

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

## Scientific Advisory Sub Committee

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

The responsibilities of the Scientific Advisory Sub Committee are to:

- authorise the funding of research projects that fulfil the aims and objectives of the charity and ensure they receive rigorous peer review
- make recommendations to the Tenovus Cancer Care Board of Trustees with regards to research spend based upon the deliberations of the Committee and any peer review-based guidance sought externally by Tenovus Cancer Care
- review the progress of ongoing research projects
- monitor and contribute to the development and implementation of corporate strategy
- review terms of reference annually and evaluate performance and good practice

## Psychosocial Research Advisory Sub Committee

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

The responsibilities of the Committee are to:

- authorise the funding of research projects that fulfil the aims and objectives of the charity and ensure they receive rigorous peer review
- make recommendations to the Tenovus Cancer Care Board of Trustees with regards to research spend based upon the deliberations of the Committee and any peer review-based guidance sought externally by Tenovus Cancer Care
- review the progress of ongoing research projects
- monitor and contribute to the development and implementation of corporate strategy
- review terms of reference annually and evaluate performance and good practice

## Research Sub Group

A key component of our best practice and good governance process includes facilitating the progress/final reports for our fully funded PhD students. This involves receiving a report from the supervisor/student which is then reviewed by one of our most relevant review committee members.

While we continue to fund research, we have implemented a new review process for our research grant maintenance, and established a sub-group of trustees, whose role it is to determine whether projects have made sufficient progress to continue and therefore receive their next round of funding. This process ensures the Board have input in this process.

## Chief Executive

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

## Corporate Governance

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

## Risks Identified for Board Management

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

### Board Review:

- strategic and governance
- reputational
- environmental and external

### Finance and Audit:

- compliance and regulatory review
- financial

### Leadership Team:

- operational risk

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

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

#### RED RISKS



Nothing further identified during the current year and work undertaken to mitigate previous risks in this category.

#### AMBER RISKS



### Cost of Living Increase

We have undertaken several actions during the year to mitigate the risks around the cost-of-living crisis, resulting from the Ukraine war, which has reduced this risk to an amber category. We have highlighted the impact of the current cost of living will have on our ability to raise money from events as a result on the pressure of people's disposable income. We have noted the ongoing costs for our staff and volunteers of travel and noted that we will continue to facilitate hybrid working where this is possible and monitor the effect of the competitive employment environment on our staff recruitment and retention. This has extended to a one-off hardship payment to reflect the ongoing costs on our staff as well as the pay review that was awarded to reflect the ongoing economic position.

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

This will remain key to delivering the charity objectives. The performance management process that we have in place is important to identify roles and locations with high turnover or recruitment challenges. We want to retain and nurture the staff and volunteers that enable us to achieve our strategic aims.

Following the benchmarking review for salary and benefits previously completed we extended our benefits package during this year, and re-reviewed key risk posts against our benchmarking perspective as part of the pay review.

We continue to provide ongoing support and promote the wellbeing of all our staff and volunteers including a review of our ongoing work practices to improve efficiencies and explain the benefits we provide as part of our recruitment process.

## AMBER RISKS



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

The Director of Income Generation, Marketing & Communications has completed the income strategy for alternative income sources as well as growing existing streams to ensure that the charity has enough income to support our service development. The applications for grants and funds will develop in response to our strategic aims.

Clear monitoring of the income in relation to what we can spend remains key to achieving this against the income generation strategy timeline. We have also taken into account the current cost of living position when setting our ongoing budgets.

### IT Systems and Development (include infrastructure, hardware and software) to keep pace with strategy roll out

We have upgraded a number of our systems during the year and are now actively working through the processes and data structures around this with the aim to provide effective and efficient working practices ongoing.

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

The loss of income across some larger fundraising events remains a risk but this has dropped over the last year, and our fundraising team has been creative in alternative new events. Our retail team continues to see the biggest impact here mitigating the risk of temporary shop closure and ongoing management of staff due to COVID absences.

### Change Management of Projects and Activities

During the year we have finished a number of the ongoing projects that were in progress. We continue to ensure that we remain on track and we are currently using a number of alternative resources to deliver new processes and technologies across the charity using a mixture of our staff working in different ways, volunteer resource, our partners and external suppliers.

We do however remain in progress to deliver the project framework to manage the volume of projects we work with to assist our staff in delivery of this.

## GREEN RISKS



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

fail in our strategy to deliver excellent services and we fail to support cancer patients

failure to follow legislation that we are governed by

fraud within the charity

safeguarding

war in Ukraine

Cyber Security (work ongoing to fully assess the risks here)

# Policies

## Management of reserves

- Our income is made up of both retail and fundraising income including legacies. At the year end after costs we recorded a surplus in the year on our unrestricted general fund of £0.25m, taking our overall unrestricted general fund reserve this year to £5.38m (2021/22: £5.13m).
- 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 must balance this with spending the maximum amount that is financially prudent in order to achieve our aim of delivering charitable activity in the shorter term. The calculation of the required level of reserves against identified risks and required spend to achieve this is an integral part of our annual planning, budgeting and forecasting cycle.
- The cost of living crisis that followed the Ukraine war has had a big impact on our fundraising activity during the year and we recognise the impact that this has had on our supporters as well as our staff. Following the one off cost of living payment to staff during the year, included within the future forecasts, suitable pay reviews have been included to continue to support the staff. This cost together with the impact of income has led to a predicted unrestricted reserves at a break-even position for future years.
- The Board wants to demonstrate the ongoing commitment to the strategy and agreed to increase against designated funds as noted below:

### Designated Funds Increase

£

Increased Digitalisation across the Charity to support future software system and data alignment.	131,655
Retail Improvement Programme- for ongoing capital refurbishment	114,000

- Our reserve policy is set by the trustees based on an assessment of the possible risks that the charity faces in determining the minimum amount of unrestricted reserves we hold. They are mindful of the external environment resulting from the ongoing war in Ukraine and cost of living crisis that has resulted from the ongoing effects of inflation increasing costs for us to provide our services and support the staff. The trustees have therefore set the reserves policy to offset these risks at £2.9m for the year end position. Comparing the unrestricted reserves at £5.3m and deducting the non-convertible fixed assets this left reserves of £4.6m which amounted to a surplus of £1.7m which can be deployed in future financial years.
- At March 2023, group reserves stood at £7.55m (2021/22: £7.50m). This was made up of restricted funds £1.06m (2021/22: £1.07m), designated funds £1.1m (2021/22: £1.3m) and unrestricted reserves of £5.39m (2021/22: £5.13m).

## 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:

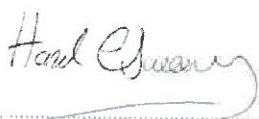
- there is no relevant audit information of which the charitable company's auditors are unaware
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

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: 19<sup>th</sup> July 2023

## 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 2023 which comprise the consolidated Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors report included with the trustees report have been prepared in accordance with applicable legal requirements

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report included within the trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of Trustees

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

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

### Auditor's responsibilities for the audit of the financial statements

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.

**Katherine Parkin FCA**  
(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

*Azets Audit Services*

*13 September 2023*

## Financial Statements

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

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>INCOME &amp; ENDOWMENTS FROM:</b>					
Donations & Legacies	2	1,637,995	507,522	2,145,517	2,364,244
<b>Total Fundraising Income</b>		<b>1,637,995</b>	<b>507,522</b>	<b>2,145,517</b>	<b>2,364,244</b>
<b>Expenditure</b>					
Raising funds – donations & legacies	6	1,057,686	-	1,057,686	1,154,200
<b>Total Fundraising Expenditure</b>		<b>(1,057,686)</b>	<b>-</b>	<b>(1,057,686)</b>	<b>(1,154,200)</b>
<b>Fundraising Contribution</b>		<b>580,309</b>	<b>507,522</b>	<b>1,087,831</b>	<b>1,210,044</b>
Job Retention Scheme		-	-	-	36,512
Covid Retail Grants		-	-	-	289,883
Investment income	4	114,541	-	114,541	103,752
Other income	5	92,246	-	92,246	8,451
<b>Total Contribution from Income &amp; Endowments</b>		<b>787,096</b>	<b>507,522</b>	<b>1,294,618</b>	<b>1,648,642</b>
Retail Operations Trading Income	3	5,655,320	-	5,655,320	5,034,469
Retail Operations Trading Expenditure	7	(4,751,279)	(7,722)	(4,759,001)	(4,321,990)
<b>Contribution from Retail Operations</b>		<b>904,041</b>	<b>(7,722)</b>	<b>896,319</b>	<b>712,479</b>
Other Trading Activities Income	3	608,808	-	608,808	679,818
Other Trading Activities expenditure	7	(228,506)	-	(228,506)	(212,303)
<b>Contribution from Other Activities</b>		<b>380,302</b>	<b>-</b>	<b>380,302</b>	<b>467,515</b>
<b>Total Contribution from Trading Activities</b>		<b>1,284,343</b>	<b>(7,722)</b>	<b>1,276,621</b>	<b>1,179,994</b>

**Tenovus Cancer Care  
Annual Reports & Accounts  
Year Ended 31<sup>st</sup> March 2023**

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

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

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

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

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

The notes on pages 49-78 form part of these financial statements.

Balance Sheets as at 31 March 2023

	Note	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
<b>FIXED ASSETS</b>					
Tangible assets	14	1,210,004	1,252,833	1,210,004	1,252,833
Intangible assets	15	78,850	106,280	78,850	106,280
Investments	16	4,432,513	4,609,783	4,432,513	4,609,783
		<b>5,721,367</b>	<b>5,968,896</b>	<b>5,721,367</b>	<b>5,968,896</b>
<b>CURRENT ASSETS</b>					
Stock	17	11,848	9,017	-	-
Debtors	18	730,760	888,110	834,138	1,004,548
Cash at bank and in hand		1,812,270	1,881,962	1,712,246	1,709,086
		<b>2,554,878</b>	<b>2,779,089</b>	<b>2,546,384</b>	<b>2,713,634</b>
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	19	(725,427)	(1,082,898)	(721,784)	(1,024,794)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>1,829,451</b>	<b>1,696,191</b>	<b>1,824,600</b>	<b>1,688,840</b>
Creditors: amounts falling due more than one year	19	-	(162,449)	-	(162,449)
<b>TOTAL NET ASSETS</b>		<b>7,550,818</b>	<b>7,502,638</b>	<b>7,545,967</b>	<b>7,495,287</b>
<b>FUNDS</b>					
Unrestricted					
Parent charity	21	6,482,442	6,417,888	6,482,442	6,417,888
Subsidiary Company	21	4,851	7,351	-	-
Total unrestricted funds	21	6,487,293	6,425,239	6,482,442	6,417,888
Restricted	21	1,063,525	1,077,399	1,063,525	1,077,399
		<b>7,550,818</b>	<b>7,502,638</b>	<b>7,545,967</b>	<b>7,495,287</b>

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 44-78 were approved by the Board of Directors on 19<sup>th</sup> July 2023 and were signed on their behalf by

Malcolm Mason – Director

Michael Borrill - Director

The notes on pages 49-78 form part of these financial statements.

## Consolidated Statement of Cash Flows for the year ended 31 March 2023

	2023 £	2022 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash provided/ (used in) operating activities (Noted on Page 48)	<u>93,465</u>	<u>1,006,031</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	4,045	10
Dividends re-invested	110,496	103,742
Proceeds from sale of investments	670,079	611,893
Proceeds from sale of fixed assets	-	126,670
Foreign exchange gains/losses	-	4,300
Purchase of tangible and intangible assets	(192,153)	(76,361)
Purchase of investments	(763,931)	(928,852)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<u>(171,464)</u>	<u>(158,598)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net change in cash and short term deposits (investment assets)	8,307	(14,293)
<b>NET CASH FLOWS PROVIDED BY/(USED IN) FINANCING ACTIVITIES</b>	<u>8,307</u>	<u>(14,293)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(69,692)</b>	<b>833,140</b>
Cash and cash equivalents at the beginning of the reporting period	1,881,962	1,048,822
Cash and cash equivalents at the end of the reporting period (Note 23)	<u>1,812,270</u>	<u>1,881,962</u>

The notes on pages 49-78 form part of these financial statements.

## Consolidated Statement of Cash Flows for the year ended 31 March 2023 - continued

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

	2023 £	2022 £
Net income/(expenditure) for the reporting period before gains and losses on investments and fixed assets (as per the statement of financial activities)	311,088	1,170,086
Depreciation/amortisation of tangible and intangible fixed assets	262,031	256,400
Investment income received	(114,541)	(103,752)
(Increase)/decrease in debtors	157,350	(170,691)
Increase/(decrease) in creditors	(519,632)	(195,784)
Decrease/(increase) in stocks	(2,831)	49,772
<b>NET CASH USED IN OPERATING ACTIVITIES (PAGE 47)</b>	<b>93,465</b>	<b>1,006,031</b>

The notes on pages 49-78 form part of these financial statements.

## Notes to the financial statements for the year ended 31 March 2023

### 1. Accounting policies

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

The principal accounting policies, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### Accounting Convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles and Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

Grants received from the government as a result of the available pandemic funding are recorded 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 undertaking, which were made up to 31 March 2023. 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 2023 - continued

### Incoming Resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that income will be received and the amount can be measured reliably.

### Donations and Legacies

Legacies – entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted and the executor has confirmed that a distribution will be made or when a distribution is received from the estate. Receipt of a legacy is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to charity or the charity is aware of the granting probate and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

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

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

- Lottery income
- Gift Aid

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

### Income from charitable activities

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

### Trading activities

Retail income – retail income is accounted for when the sale takes place. Mobile Support Unit - income is recognised in the month the unit is rented. Sales of merchandise are accounted for when the transaction occurs.

## Notes to the financial statements for the year ended 31 March 2023 – continued

### Investment Income & Other Income

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

Royalties received from funded research is recognised on receipt.

### Resources Expended

Expenditure is recognised when a liability is incurred or from a legal or constructive obligation to transfer economic benefits has arisen. This is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Contractual arrangements and performance related grants are recognised as goods or services supplied. For research grants, the charity recognises grant payments when a constructive obligation is met, payment is probable, it can be measured reliably, and there are no conditions attaching to its payment that limit its recognition.

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

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

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

### Donated Goods and Services

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

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

### Tax

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

## Notes to the financial statements for the year ended 31 March 2023 - continued

Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Profit from the subsidiaries is gift aided to Tenovus Cancer Care.

### Employee Benefits

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

### Fund Accounting

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

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

Designated funds – these are unrestricted funds that have been set aside at the discretion of the Trustees for particular purposes. Where capital expenditure has been incurred this is expended over the life of the asset.

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

### Fixed Assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets on a straight-line basis beginning in month post actual usage over the expected useful economic lives of the assets concerned. The principle annual rates used for this purpose are;

Leasehold improvements to shops	5 years, 10 years or remaining lease term
Motor Vehicles	25% - 33.33%
Fixtures and Fittings and IT equipment	10%, 15% and 25%
Mobile Support Units and Tractors	5-10%
Short leasehold premises	over the period of the lease

## Notes to the financial statements for the year ended 31 March 2023 – continued

### Impairment of fixed assets

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

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

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

### Intangible Assets

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

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

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

Software	25%
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### Stocks

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

### Operating Leases

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

## Notes to the financial statements for the year ended 31 March 2023 – continued

### Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

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

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

### Current Asset Investments

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

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

### Cash at Bank and in Hand

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

### Financial Instruments

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

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

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

### Basic financial assets

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

## Notes to the financial statements for the year ended 31 March 2023 - continued

### Impairment of financial assets

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

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

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

### De-recognition of financial assets

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

### Basic financial liabilities

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

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

### De-recognition of financial liabilities

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

### Pension Costs

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

## Notes to the financial statements for the year ended 31 March 2023 – continued

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

### Foreign Exchange Policy

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

### Critical Accounting Estimates and Judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 2. Donations and Legacies

	Unrestricted £	Restricted £	2023 £	2022 £
Donations & Gifts	430,384	-	430,384	558,006
Legacies	1,066,952	1,500	1,068,452	1,127,800
Trusts & Grants	15,999	506,022	522,021	565,180
Donated Goods & Services	124,660	-	124,660	113,258
	<b>1,637,995</b>	<b>507,522</b>	<b>2,145,517</b>	<b>2,364,244</b>

## 3. Retail Operations and Other Trading Activities

	2023 £	2022 £
<i>Retail Operations</i>		
Shop income	5,544,573	4,922,755
New Goods in Trading Subsidiary (3a)	110,747	111,714
	<b>5,655,320</b>	<b>5,034,469</b>
<i>Other Trading activities</i>		
Mobile Unit Income in Trading Subsidiary (3a)	65,572	135,162
Contribution to Mobile Units within Charity	159,452	183,054
Events	164,156	113,863
Lottery	219,628	247,739
	<b>608,808</b>	<b>679,818</b>
	<b>6,264,128</b>	<b>5,714,287</b>

Notes to the financial statements for the year ended 31 March 2023 – continued

3a. Trading Operations in Subsidiary

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

INCOME & EXPENDITURE ACCOUNT	2023 £	2022 £
Turnover		
New Goods	110,747	111,714
Mobile Unit	65,572	135,162
	<b>176,319</b>	<b>246,876</b>
Net operating expenses new goods	(105,908)	(133,495)
Net operating expenses mobile unit	(7,413)	(71,168)
Operating surplus	<b>62,998</b>	<b>42,213</b>
Prior year funds	2,500	-
Amount covenanted to Tenovus Cancer Care	<b>(65,498)</b>	<b>(42,213)</b>
Retained in subsidiary		-

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

Assets	<b>121,408</b>	<b>202,457</b>
Liabilities	(116,557)	(195,106)
Funds	<b>4,851</b>	<b>7,351</b>

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

4. Investment Income

	Unrestricted £	Restricted £	2023 £	2022 £
Dividend income	110,496	-	110,496	103,742
Interest receivable	4,045	-	4,045	10
	<b>114,541</b>	<b>-</b>	<b>114,521</b>	<b>103,752</b>

Notes to the financial statements for the year ended 31 March 2023 – continued

5. Other Income

	Unrestricted £	Restricted £	2023 £	2022 £
Royalties	84,996	-	84,996	1,000
Other income	7,250	-	4,045	7,451
	<u>92,246</u>	<u>-</u>	<u>92,246</u>	<u>8,451</u>

6. Expenditure for Raising Donations Legacies and Other

	Unrestricted £	Restricted £	2023 £	2022 £
Donations & Gifts (6a)	743,613	-	743,613	867,748
Donated goods and services (6b)	124,660	-	124,660	113,258
Legacies and Trusts	164,174	-	164,174	146,404
Investment Management Costs	25,239	-	25,239	26,790
	<u>1,057,686</u>	<u>-</u>	<u>1,057,686</u>	<u>1,154,200</u>

6a. Donations and Gifts

	Unrestricted £	Restricted £	2023 £	2022 £
Staff & other related costs	262,171	-	262,171	292,345
Other overhead costs	117,355	-	117,355	80,895
Support costs	364,087	-	364,087	494,508
	<u>743,613</u>	<u>-</u>	<u>743,613</u>	<u>867,748</u>

6b. Donated Goods & Services

	Unrestricted £	Restricted £	2023 £	2022 £
Publicity	99,660	-	99,660	88,258
Mobile Support Unit equipment & services	25,000	-	25,000	25,000
	<u>124,660</u>	<u>-</u>	<u>124,660</u>	<u>113,258</u>

Notes to the financial statements for the year ended 31 March 2023 – continued

7. Retail and Other Trading Activities

<i>Retail Operations</i>	<b>2023</b>	<b>2022</b>
	£	£
Retail shops costs (7a)	4,653,093	4,188,495
Cost of sales on new goods (subsidiary) (note 3a)	105,908	133,495
	<b>4,759,001</b>	<b>4,321,990</b>
<i>Other Trading Activities</i>		
Event costs	166,939	79,233
Lottery	54,154	61,902
Mobile Units costs (subsidiary) (note 3a)	7,413	71,168
	<b>228,506</b>	<b>212,303</b>
	<b>4,987,507</b>	<b>4,534,293</b>

Included within the retail shops costs for 2022-2023 is £7,722 of restricted expenditure (2021/2022) (£28,114)

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	£	£	£	£
<b>7a. Retail Shop Costs</b>				
Staff & other related costs	2,149,630	-	2,149,630	1,963,149
Rent, rates & insurance	1,067,595	-	1,067,595	1,045,113
Other costs	369,409	-	369,409	300,188
Utilities	328,473	-	328,473	278,893
Repairs & renewals	177,924	-	177,924	94,681
Depreciation/Amortisation	21,927	7,722	29,649	18,521
Support costs	530,413	-	530,413	487,950
	<b>4,645,371</b>	<b>7,722</b>	<b>4,653,093</b>	<b>4,188,495</b>

8. Cost of Charitable Activities

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	£	£	£	£
<b>8a. Benefit Advisors</b>				
Staff & other related costs	144,059	2,652	146,711	132,084
Direct overheads	12,986	-	12,986	13,938
Support costs (9)	98,762	-	98,762	143,079
	<b>255,807</b>	<b>2,652</b>	<b>258,459</b>	<b>289,101</b>

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	£	£	£	£
<b>8b. Counselling</b>				
Staff & other related costs	35,382	188,730	224,112	40,896
Direct overheads	7,648	11,454	19,102	1,324
Support costs (9)	151,548	-	151,548	-
	<b>194,578</b>	<b>200,184</b>	<b>394,762</b>	<b>42,220</b>

Notes to the financial statements for the year ended 31 March 2023 – continued

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
<b>8c. Support Line</b>				
Staff & other related costs	114,247	13,926	128,173	87,509
Direct overheads	10,601	-	10,601	10,840
Support costs (9)	74,500	5,067	79,567	51,263
	<b>199,348</b>	<b>18,993</b>	<b>218,341</b>	<b>149,612</b>

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
<b>8d. Mobile Support Units</b>				
Staff & other related costs	175,900	22,734	198,634	187,493
Direct overheads	243,011	99,202	342,213	371,141
Support costs (9)	149,226	-	149,226	167,233
	<b>568,137</b>	<b>121,936</b>	<b>690,073</b>	<b>725,867</b>

**8e. Sing with Us Support Groups**

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Staff costs	146,085	44,636	190,721	147,866
Direct overhead costs	96,798	4,521	101,319	45,860
Support costs (9)	151,548	-	151,548	143,079
	<b>394,431</b>	<b>49,157</b>	<b>443,588</b>	<b>336,805</b>

**8f. Research, Policy & Insight**

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Research grants	85,608	-	85,608	(41,191)
Staff costs	91,417	-	91,417	52,540
Direct overhead costs	27,748	-	27,748	22,504
Support costs (9)	50,155	-	50,155	81,092
	<b>254,928</b>	<b>-</b>	<b>254,928</b>	<b>114,945</b>

Notes to the financial statements for the year ended 31 March 2023 – continued

9. Support Costs

	Other overhead	Staff costs	Total 2023	Total 2022
	£	£	£	£
Retail & Subsidiaries	209,871	358,963	568,834	519,330
Costs of Raising Funds	134,330	229,757	364,087	494,508
Benefit Advisors	36,438	62,324	98,762	143,079
Counselling	55,914	95,634	151,548	-
Support Line	29,356	50,211	79,567	51,263
Mobile Support Units	55,057	94,169	149,226	167,233
Sing with Us Support Groups	55,914	95,634	151,548	143,079
Research, Policy & Insight	18,505	31,650	50,155	81,092
	<b>595,385</b>	<b>1,018,342</b>	<b>1,613,727</b>	<b>1,599,584</b>

10. Staff Costs And Trustees' Remuneration

	2023	2022
	£	£
Wages & salaries	4,070,930	3,541,267
Redundancy & termination payments	-	26,942
Social security costs	328,122	269,787
Other pension costs (note 24)	164,269	141,567
	<b>4,563,321</b>	<b>3,979,563</b>

The number of higher paid employees was as follows:

	2023	2022
	Number	Number
£60,001 - £70,000	2	1
£70,001 - £80,000	2	3
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-

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

	2023	2022
	Number	Number
£60,001 - £70,000	2	1
£70,001 - £80,000	2	3
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-

## Notes to the financial statements for the year ended 31 March 2023 – continued

Pension contributions for higher paid employees are as follows:

	2023 Number	2022 Number
£60,001 - £70,000	7,507	4,427
£70,001 - £80,000	9,629	12,286
£100,001 - £110,000	-	7,140
£110,001 - £120,000	8,050	-

No trustee has received any remuneration from the Group during the year (2021/22: £nil). During the year 1 trustees received reimbursement of travel & subsistence of £57 (2021/22: £nil).

### Key Management Personnel

The key management personnel of the parent charity comprise the Leadership Team listed on page 33. Total remuneration of Key Management Personnel in the year was £460,499 (2021/22: £470,451).

### 11. Staff Numbers

The average number of staff employed during the year was 214 (2021/22: 202). The average number of full equivalent (FTE) staff employed during the year is shown below.

	2023 Number	2022 Number
<b>Average number of employees (full time equivalent)</b>	<b>165</b>	<b>163</b>
Benefit Advisors – costs allocated to statement of financial activities – benefit advisor costs	5	3
Support Line – costs allocated to statement of financial activities – support line costs	3	3
Counselling - costs allocated to statement of financial activities – counselling costs	6	5
Mobile Units – costs allocated to statement of financial activities – mobile unit cost	5	6
Sing with Us Support Groups – costs allocated to statement of financial activities – Sing with Us support groups	6	2
Research, Policy & Insight– allocated to statement of financial activities – research, policy & insight costs	4	3
Income Generation Department – allocated to statement of financial activities – cost of raising funds	13	14
Head Office – allocated to statement of financial activities -support costs	21	22
Marketing & Communication – allocated to statement of financial activities – support costs	6	5
Shops – allocated to the statement of financial activities – retail costs	96	100
	<b>165</b>	<b>163</b>

## Notes to the financial statements for the year ended 31 March 2023 – continued

### 12. Net Income/ (Expenditure) for the Year

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

The incoming resources for the year are made up as follows:	<b>2023</b>	<b>2022</b>
	£	£
Income generated by parent charitable company	8,440,113	8,270,253
Expenditure by parent charitable company	(8,192,023)	(7,142,480)
Investments gains/(losses)	(262,527)	260,072
Share of incoming resources generated by subsidiary in year and covenanted to this company (Note 3a)	62,998	42,313
	<u>48,561</u>	<u>1,430,158</u>

### 13. Net Incoming Resources

Net incoming resources for the year is stated after charging:	<b>2023</b>	<b>2022</b>
	£	£
Gift Aid income	362,727	291,618
Depreciation of tangibles	212,312	223,859
Amortisation of Intangibles	49,719	32,541
Auditors' remuneration – audit fee	15,757	12,604
Land and buildings operating lease costs	1,011,591	1,034,877
Other operating lease costs	28,143	22,315
Gain/(loss) on disposal of tangible fixed assets	(381)	46,385

Notes to the financial statements for the year ended 31 March 2023 – continued  
14. Tangible Fixed Assets – Charity & Group

	Leasehold shop improvements £	Motor vehicles £	Fixtures & Fittings £	IT Equipment £	Mobile Support Units Trailer £	Mobile Unit Tractor £	TOTAL £
<b>Cost</b>							
At 1 April 2022	498,799	66,149	71,361	136,956	1,785,526	211,200	2,769,991
Additions	96,953	-	47,749	22,035	3,127	-	169,864
Disposals	-	-	-	(28,390)	-	-	(28,390)
<b>At 31 March 2023</b>	<b>595,752</b>	<b>66,149</b>	<b>119,110</b>	<b>130,601</b>	<b>1,788,653</b>	<b>211,200</b>	<b>2,911,465</b>
<b>Depreciation</b>							
At 1 April 2022	435,976	59,956	59,242	105,220	792,105	64,659	1,517,158
Charge for the year	26,177	1,812	8,002	11,815	143,290	21,216	212,312
Eliminated on disposal	-	-	-	(28,009)	-	-	(28,009)
<b>At 31 March 2023</b>	<b>462,153</b>	<b>61,768</b>	<b>67,244</b>	<b>89,026</b>	<b>935,395</b>	<b>85,875</b>	<b>1,701,461</b>
<b>Net Book Value at 31 March 2023</b>	<b>133,599</b>	<b>4,381</b>	<b>51,866</b>	<b>41,575</b>	<b>853,258</b>	<b>125,325</b>	<b>1,210,004</b>
Net Book Value at 31 March 2022	62,823	6,193	12,119	31,736	993,421	146,541	1,252,833

Notes to the financial statements for the year ended 31 March 2023 – continued

15. Intangible Fixed Assets

Charity & Group

	Software £	TOTAL £
<b>Acquisition Cost</b>		
At 1 April 2022	187,769	187,769
Additions	22,289	22,289
Disposals	-	-
<b>At 31 March 2023</b>	<b>210,058</b>	<b>210,058</b>
<b>Amortisation</b>		
At 1 April 2022	81,489	81,489
Charge for the year	49,719	49,719
Eliminated on disposal	-	-
<b>At 31 March 2023</b>	<b>131,208</b>	<b>131,208</b>
<b>Net Book Value at 31 March 2023</b>	<b>78,850</b>	<b>78,850</b>
<b>Net Book Value at 31 March 2022</b>	<b>106,280</b>	<b>106,280</b>

16. Fixed Asset Investments

Group & Charity	2023 £	2022 £
Fair value at 1 April 2022	4,609,783	4,022,759
Less: disposals at opening fair value	(748,307)	(589,884)
Add: acquisitions at cost	763,931	928,852
Net unrealised investment gains/(losses)	(184,587)	233,763
Increase/(decrease) in cash as held as part of investment portfolio	(8,307)	14,293
<b>Fair value at 31 March 2023</b>	<b>4,432,513</b>	<b>4,609,783</b>

Notes to the financial statements for the year ended 31 March 2023 continued

Split by:

	2023	2022
	£	£
<b>Fixed Asset Investments</b>	4,432,513	4,609,783
Represented by:		
<b>Quoted UK Investments</b>		
Corporate bond and bond funds	661,300	577,190
Equities	2,856,615	3,086,279
Other Investments	759,891	716,225
Cash & Short-Term bonds held as part of investment portfolio	154,707	230,089
<b>Fair value at 31 March 2023</b>	<u>4,432,513</u>	<u>4,609,783</u>
<b>Cost at 31 March 2023</b>	<u>4,244,152</u>	<u>3,879,089</u>

In the year to 31 March 2023 the charity had realised losses of £77,940 (2021/22: £22,009 gain), unrealised losses of £184,587 (2021/22: £233,763 gain) and foreign exchange gains of £nil (2021/22 £4,300 gain).

At 31 March 2023 nil (2021/22: nil) individual holding of investments represented more than 5% of the total carrying value of investments.

**16a. Investment in Subsidiary**

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

**Tenovus Trading Limited**

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

Notes to the financial statements for the year ended 31 March 2023 – continued

17. Stocks

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Greeting cards & merchandise	11,848	9,017	-	-
	<u>11,848</u>	<u>9,017</u>	<u>-</u>	<u>-</u>

18. Debtors

	Group		Charity	
	2023	2022	2023	2022
Amounts falling due within one year:	£	£	£	£
Trade debtors	96,942	100,422	92,509	79,950
Amount due from subsidiaries	-	-	112,913	137,002
Other debtors	118,903	127,803	116,667	127,803
Prepayments	188,458	224,603	185,592	224,511
Accrued Income	326,457	435,282	326,457	435,282
	<u>730,760</u>	<u>888,110</u>	<u>834,138</u>	<u>1,004,548</u>

19. Creditors

	Group		Charity	
	2023	2022	2023	2022
Amounts falling due within one year:	£	£	£	£
Trade creditors	124,258	230,675	124,102	230,675
Accruals	333,991	427,913	330,503	424,481
Deferred income (19a)	136,092	142,452	136,092	89,280
Other creditors	131,086	281,858	131,087	280,358
	<u>725,427</u>	<u>1,082,898</u>	<u>721,784</u>	<u>1,024,794</u>

Notes to the financial statements for the year ended 31 March 2023 - continued

19. Creditors (continued)

19a Deferred Income	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Opening Balance	142,452	133,485	89,280	96,933
Received in the year	340,971	250,680	339,071	232,388
Released in the year	(347,331)	(241,713)	(292,259)	(240,041)
Closing Balance	<u>136,092</u>	<u>142,452</u>	<u>136,092</u>	<u>89,280</u>

19b Creditors Amounts Falling Due After One Year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Other creditors	-	162,449	-	162,449
	<u>-</u>	<u>162,449</u>	<u>-</u>	<u>162,449</u>

As part of our continuing partnership with Moondance Foundation, during the year they have kindly agreed to re-purpose £216,250 of the £216,250 opening liability (noted as split within creditors falling due in less than and after one year) to a restricted fund to be used on our Counselling service which launched during the previous year.

Notes to the financial statements for the year ended 31 March 2023 - continued

20. Financial Instruments

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
<b>Financial assets measured at fair value</b>				
Investments	4,432,513	4,609,783	4,432,513	4,609,783
	<u>4,432,513</u>	<u>4,609,783</u>	<u>4,432,513</u>	<u>4,609,783</u>
<b>Financial assets measured at amortised cost</b>				
Trade debtors	96,942	100,422	92,509	79,950
Other debtor transactions	445,360	563,085	556,037	700,087
Cash	1,812,270	1,881,962	1,712,246	1,709,086
	<u>2,354,572</u>	<u>2,545,469</u>	<u>2,360,792</u>	<u>2,489,123</u>
<b>Financial liabilities measured at amortised cost</b>				
Trade creditors	124,258	230,675	124,102	230,675
Other creditor transactions	465,077	872,220	461,590	867,288
	<u>589,335</u>	<u>1,102,895</u>	<u>585,692</u>	<u>1,097,963</u>

Notes to the financial statements for the year ended 31 March 2023 – continued

21. Funds

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

## Notes to the financial statements for the year ended 31 March 2023 - continued

### 21. Funds (Continued)

The group balance sheet also includes non-charitable trading funds of £4,851 (2021/2022: £7,351) held in the subsidiary undertaking Tenovus Trading Limited on behalf of Tenovus Cancer Care.

#### Designated Funds

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

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

The Mobile Unit Fund represents a donation received from BMS during COVID pandemic which had been partially used for Tenovus' Mobile Support Units. The remainder has been released to unrestricted funds.

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

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

The Lung Cancer Screening Fund continues to support the implementation of a lung cancer screening programme in Wales alongside our partners on this programme and our advocacy work now surrounding the pilot in progress.

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

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

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

## Notes to the financial statements for the year ended 31 March 2023 – continued

### 21. Funds (continued)

#### Restricted Funds

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

The Support Services Fund relates to funding received for support line, benefits advice, counselling funded by The James Tudor Foundation, Roche, Moondance Foundation, ICF Small Grant Blaenau Gwent, ICF Small Grant Caerphilly, WG Winter Pressures Grant – Blaenau Gwent, WG Winter Pressures Grant – Caerphilly, WG Winter Pressures Grant – Denbighshire, WG Winter Pressures Grant – Flintshire, WG Winter Pressures Grant – Monmouthshire, WG Winter Pressures Grant – Newport, National Lottery Awards for All, RIF Small Grant Conwy & Denbighshire, The Hodge Foundation, The Shaw Trust, Neath Town Council, Crowdfunder and other legacies and donations.

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

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

The Mobile Support Units Running Costs funds represents funding to be applied against the ongoing running costs of the units funded by The Simon Gibson Charitable Trust, Walk the Walk, Tesco Bags of Help (Centenary Grants), The Pink Ribbon Foundation, The Albert Hunt Trust and the Garfield Weston Foundation

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

The Retail Fund represents grant funding from Denbighshire County Council.

The Support Groups fund represents funding received for use on specific support groups, including, Toyota Manufacturing (UK) Charitable Trust, Community Fund Sponsored by TfW and Conway Valley & North West Wales Coast Community Rail Partnership and Roche.

#### 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 2023 - continued

21. Funds - Comparative Reserves

	Balance at 1 April 2021	Income	Expenditure	Investment gains/ losses	Transfers between Funds	Balance at 31 March 2022
	£	£	£	£	£	£
<b>Unrestricted</b>						
General Fund	3,881,809	7,568,611	(6,481,674)	260,099	(94,827)	5,134,018
<b>Designated Funds</b>						
Development of Sustainable Income Streams Fund	116,520	-	(61,817)	-	-	54,703
Office Move Fund	40,000	-	(37,220)	-	62,220	65,000
Property Upgrade Fund	140,000	-	(48,119)	-	(91,881)	-
Mobile Units Fund	150,000	-	(14,190)	-	-	135,810
Community insight and Emotional support Increased	200,000	-	-	-	-	200,000
Digitalisation across the Charity Fund	150,000	-	(101,643)	-	50,000	98,357
Lung Cancer Screening Fund	100,000	100,000	-	-	-	200,000
Retail Improvement Programme	200,000	-	(9,022)	-	139,022	330,000
Less Survivable Cancers Fund	-	-	-	-	100,000	100,000
End of Life Fund	-	-	-	-	100,000	100,000
<b>Total Unrestricted</b>	<b>4,978,329</b>	<b>7,668,611</b>	<b>(6,753,685)</b>	<b>260,099</b>	<b>264,534</b>	<b>6,417,888</b>
<b>Restricted</b>						
Equipment Fund	17,765	-	-	-	-	17,765
Mobile Units Capital Fund	863,438	-	(128,596)	46,358	(126,671)	654,529
Mobile Units Running Costs Fund	12,977	21,364	(26,018)	-	5,000	13,323
Research Fund	-	113,327	-	-	(85,591)	27,736
Retail Fund	25,144	-	(4,958)	-	-	20,186
Support Services Fund	109,252	394,177	(178,847)	-	(15,059)	309,523
Support Groups Fund	11,839	36,262	(13,764)	-	-	34,337
Job Retention Scheme Fund	-	36,512	(36,512)	-	-	-
<b>Total Restricted</b>	<b>1,040,415</b>	<b>601,642</b>	<b>(388,695)</b>	<b>46,358</b>	<b>(222,321)</b>	<b>1,077,399</b>
<b>Total Charity</b>	<b>6,018,744</b>	<b>8,270,253</b>	<b>(7,142,380)</b>	<b>306,457</b>	<b>42,213</b>	<b>7,495,287</b>
<b>Total Subsidiary (4a)</b>	<b>7,351</b>	<b>246,876</b>	<b>(204,663)</b>	<b>-</b>	<b>(42,213)</b>	<b>7,351</b>
<b>Total Group</b>	<b>6,026,095</b>	<b>8,517,129</b>	<b>(7,347,043)</b>	<b>306,457</b>	<b>-</b>	<b>7,502,638</b>

Notes to the financial statements for the year ended 31 March 2023 - continued

22. Analysis Of Fund Balances Between The Net Assets with Comparatives

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

	General Funds	Designated Funds	Restricted Funds	Total 31 March 2022
	£	£	£	£
<b>Charity</b>				
Fixed/ Intangible assets	684,397	-	674,716	1,359,113
Investments	4,609,783	-	-	4,609,783
Net assets/ (liabilities)	(160,162)	1,283,870	402,683	1,526,391
<b>Total</b>	<b>5,134,018</b>	<b>1,283,870</b>	<b>1,077,399</b>	<b>7,495,287</b>
<b>Group</b>				
Fixed/ Intangible assets	684,397	-	674,716	1,359,113
Investments	4,609,783	-	-	4,609,783
Net current assets/ (liabilities)	(152,811)	1,283,870	402,683	1,533,742
<b>Total</b>	<b>5,141,369</b>	<b>1,283,870</b>	<b>1,077,399</b>	<b>7,502,638</b>

Notes to the financial statements for the year ended 31 March 2023 - continued

23. Analysis of Net Funds

	1 April 2022	Cash flows	31 March 2023
	£	£	£
<b>Net cash analysed in the balance sheet</b>			
Cash at bank and in hand	1,881,962	(69,692)	1,812,270
Net funds	<u>1,881,962</u>	<u>(69,692)</u>	<u>1,812,270</u>

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 £164,269 (2021/22: £141,567). The contribution rates ranged between 4% and 7% (2021/22: 2% and 7%). At the year-end there was £32,006 outstanding (2021/22: £22,732).

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 2023 there were 12 members.

26. Related Party Transactions

During the year Tenovus Cancer Care acted as an agent and collected monies totalling £87,619 (2021/22: £110,525) on behalf of its wholly owned trading subsidiary Tenovus Trading Limited. The charity also recharged costs totalling £7,413 (2021/22: £71,168) and overheads to Tenovus Trading totalling £38,421 (2021/22: £31,480). At the year end the Tenovus Cancer Care was owed £112,913 (2021/22: £137,002) from Tenovus Trading Limited.

During the year the charity received donations totalling £250 (2021/22: £nil) from trustees. These donations were received without any conditions.

Notes to the financial statements for the year ended 31 March 2023 – continued

27. Financial Commitments

At 31 March 2023 the charity had annual commitments under non-cancellable operating leases as follows:

	Other		Land & Buildings	
	2023 £	2022 £	2023 £	2022 £
Expiring within one year	66,205	23,469	814,113	770,593
Expiring between two and five years	111,189	20,739	1,891,052	1,826,090
Expiring in over five years	-	-	291,145	421,493
	<b>177,394</b>	<b>44,208</b>	<b>2,996,310</b>	<b>3,018,176</b>

28. Contingent Assets

In accordance with the SORP 2019 the charity has recognised legacies when it is probable that it will be received. An agent is employed to notify the charity of bequests and a system of monitoring ensures that the legacy is tracked until receipt.

At the year end the charity had been notified of 58 legacies (2021/22: 54) which had not met all the criteria for income recognition. These totalled approximately £2,408,682 (2021/22: £973,787) including 7 material legacies estimated at £1,930,000 (2021/22: £630,000:(4)).

29. Capital Commitments

At 31 March 2023 the charity had no capital commitments.

## Comparative SOFA Financial Statements

Consolidated Statement of Financial Activities for the year ended 31 March 2022 (incorporating income and expenditure account and statement of recognised gains and losses).

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>INCOME &amp; ENDOWMENTS FROM:</b>					
Donations & Legacies	2	1,800,228	564,016	2,364,244	3,560,657
Charitable Activities	3	-	-	-	61,931
<b>Total Fundraising Income</b>		<b>1,800,228</b>	<b>564,016</b>	<b>2,364,244</b>	<b>3,622,588</b>
<b>Expenditure</b>					
Raising funds – donations & legacies	6	1,148,678	5,522	1,154,200	1,158,694
<b>Total Fundraising Expenditure</b>		<b>1,148,678</b>	<b>5,522</b>	<b>1,154,200</b>	<b>1,158,694</b>
<b>Fundraising Contribution</b>		<b>651,550</b>	<b>558,494</b>	<b>1,210,044</b>	<b>2,463,894</b>
Job Retention Scheme		-	36,512	36,512	1,250,012
Covid Retail Grants		289,883	-	289,883	1,032,143
Investment income	5	103,752	-	103,752	45,440
Other income		8,451	-	8,451	-
<b>Total Contribution from Income &amp; Endowments</b>		<b>1,053,636</b>	<b>595,006</b>	<b>1,648,642</b>	<b>4,791,489</b>
Retail Operations Trading Income	4	5,034,469	-	5,034,469	1,585,340
Retail Operations Trading Expenditure	7	(4,293,876)	(28,114)	(4,321,990)	3,722,295
<b>Contribution from Retail Operations</b>		<b>740,593</b>	<b>(28,114)</b>	<b>712,479</b>	<b>(2,136,955)</b>
Other Trading Activities Income	4	678,704	1,114	679,818	603,165
Other Trading Activities Expenditure	7	(212,303)	-	(212,303)	261,313
<b>Contribution from Other Activities</b>		<b>466,401</b>	<b>1,114</b>	<b>467,515</b>	<b>341,852</b>
<b>Total Contribution from Trading Activities</b>		<b>1,206,994</b>	<b>(27,000)</b>	<b>1,179,994</b>	<b>(1,795,103)</b>

Consolidated Statement of Financial Activities for the year ended 31 March 2022 (incorporating income and expenditure account and statement of recognised gains and losses) continued

Net income available for Charitable Activities		2,260,630	568,006	2,828,636	2,996,386
<b>Charitable Expenditure</b>	<b>8</b>				
Benefit Advisors	8a	228,078	61,023	289,101	326,902
Counselling	8b	1,184	41,036	42,220	-
Support Line	8c	114,914	34,698	149,612	139,570
Mobile Units	8d	569,779	156,088	725,867	663,830
Sing with Us Support Groups	8e	293,013	43,792	336,805	479,905
Research, Policy & Insight	8f	96,523	18,422	114,945	238,641
<b>Total Charitable Expenditure</b>		<b>1,303,491</b>	<b>355,059</b>	<b>1,658,550</b>	<b>1,848,848</b>
<b>Net income before gain on investments</b>		<b>957,139</b>	<b>212,947</b>	<b>1,170,086</b>	<b>1,147,538</b>

<b>Represented by</b>					
Total Income		7,915,487	601,642	8,517,129	8,138,688
Total Expenditure		(6,958,348)	(388,695)	(7,347,043)	(6,991,150)
<b>Net income/expenditure before /gain on investments/fixed assets</b>		<b>957,139</b>	<b>212,947</b>	<b>1,170,086</b>	<b>1,147,538</b>
<b>Net gain on investments</b>	<b>16</b>	<b>260,072</b>	<b>-</b>	<b>260,072</b>	<b>701,768</b>
<b>Transfer between funds</b>		<b>222,321</b>	<b>(222,321)</b>	<b>-</b>	<b>-</b>

<b>Gains/ (Losses) on disposal of fixed assets</b>	<b>13</b>	<b>27</b>	<b>46,358</b>	<b>46,385</b>	<b>(31,282)</b>
<b>Net movement in funds</b>		<b>1,439,559</b>	<b>36,984</b>	<b>1,476,543</b>	<b>1,818,024</b>
<b>Reconciliation of funds</b>					
Funds brought forward at 1 April 2021	21	4,985,680	1,040,415	6,026,095	4,208,071
<b>Total funds carried forward at 31 March 2022</b>	<b>21</b>	<b>6,425,239</b>	<b>1,077,399</b>	<b>7,502,638</b>	<b>6,026,095</b>

The surplus for the year for Companies Act purposes comprises the net income/(expenditure) for the year of £1,430,158 (2020/2021: £1,849,306), with an additional gain of £46,385 (2020/2021: £31,282 loss) on disposal of fixed assets giving a net surplus of £1,476,543 (2020/2021: £1,818,024 surplus). There is no tax payable on any of the activities.

# We want to thank



## Community and Corporate Supporters 2022/23

10 Y Fan  
Adventure Travel  
Allens Printers  
Amplify  
Blaengwawr School Choir  
Boyce Zone  
Braces Bread  
Camlas  
Cardiff Blues Rugby Club  
Clogau  
Co-Op Community Fund  
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Enterprise UK  
Exitus Escape Rooms  
FairHolme Preparatory School  
Glantaff School  
Gwauncelyn Primary School  
Insole Court  
Harlech Foods  
Howells School  
HSBC Cardiff  
Moel Eilio Race - Jayne Lloyd  
Ironman Wales  
LG Networks and Civils  
Llanelli Scarlets Rugby Club  
Llantilio Pertholey Primary School  
Lloyds Pharmacy  
Marathon Eryri  
Mark Jermin Stage School  
McArthurGlenn Bridgend  
Natwest Cardiff  
Newport Dragons Rugby Club  
Niche  
Number One Real Estate  
Oakleigh House School  
Participating Free Will Month solicitors  
Principality Stadium  
R J Auctions  
Radio Cardiff  
Red Boat Ice Cream  
Red Kite  
RLE Law  
RPM Shopfronts  
Severn Bridge 10K & Half Marathon  
SRK  
St Gerard's School  
St Johns College  
Swansea Building Society  
The Cardiff Half Marathon  
Clwb Ifor Bach  
Vale Europe  
Vibe Performing Arts Academy  
Watches of Switzerland Cardiff  
Welsh Rugby Union  
Westmore Insure  
Whiteheads Construction  
Wrexham AFC  
Ysgol Y Dderwen, Caerfyrddin  
Ysgol Gymunedol Plascrug Community School  
Ysgol Gynradd Llangunmor

## Charitable Trusts and Funders 2022/23

Arnold Clark Community Fund  
Bristol Myers Squibb  
Charities Aid Foundation  
Community Fund Sponsored by TFW and Conway Valley & North West Wales Coast Community Rail Partnership  
G M Morrison Charitable Trust  
Garfield Weston Foundation  
Gisela Graham Foundation  
Hartsheath Charitable Trust  
Hodge Foundation  
ICF Small Grant Blaenau Gwent  
ICF Small Grant Caerphilly  
Medical Research Council  
National Emergencies Trust  
National Lottery Awards for All  
Pink Ribbon Foundation  
Roche  
RIF Small Grant Conwy & Denbighshire  
Simon Gibson Charitable Trust  
South Hook LNG Community Fund  
Tesco Bags of Help  
Tesco Bags of Help (Centenary Grant)  
The Albert Hunt Trust  
The Forest Hill Charitable Trust  
The G C Gibson Charitable Trust  
The Hoover Foundation  
The Hospital Saturday Fund  
The James Tudor Foundation  
The Moondance Foundation  
The Shaw Foundation  
Toyota Manufacturing UK Charitable Trust  
Walk The Walk  
WG Winter Pressures Grant – Blaenau Gwent  
WG Winter Pressures Grant – Caerphilly  
WG Winter Pressures Grant – Denbighshire  
WG Winter Pressures Grant – Flintshire  
WG Winter Pressures Grant – Monmouthshire  
WG Winter Pressures Grant – Newport

## Friends of Tenovus Cancer Care Groups

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

## Patrons and celebrity supporters

A sincere thank you to all our Patrons and celebrity supporters including Lee Byrne, Polly James and Liam Lewellyn for their support in 2022/23.

