

**Annette Fox Leukaemia Research Fund**

**Charity No. 516208**

**Trustees' Report and Unaudited Accounts**

**31 March 2023**

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Charity No. 516208**

##### **Trustees**

The following trustees served during the year:

J. Bentley (Chair)  
A. Cuthbert  
M. Heaton  
H. Johnson  
C. Parapia  
L. Parapia  
D. Robertshaw  
A. Williams

##### **Accountants**

SB Advisory (UK) Ltd  
10 Town Gate  
Guiseley  
Leeds  
LS20 9JA

##### **Bankers**

Barclays Bank PLC  
Manningham Carlisle Street Branch  
2 Carlisle Street  
Bradford  
BD8 7PA

##### **Solicitors**

Keeble Hawson  
Protection House  
16/17 East Parade  
Leeds  
LS1 2BR

#### **OBJECTIVES AND ACTIVITIES**

The Annette Fox Leukaemia Research Fund has as its objectives, the relief of sickness and in particular leukaemia, lymphoma, and other related haematological diseases by implementing the improvement of patient facilities and promoting research into the cause, treatment and cure of such conditions in Bradford and surrounding districts.

#### **ACHIEVEMENTS AND PERFORMANCE**

## **Annette Fox Leukaemia Research Fund**

### **Trustees Annual Report**

The Annette Fox Leukaemia Research Fund sadly continues to suffer from the after effects of the Coronavirus pandemic during the financial year April 2022-March 2023.

Our ability to fundraise remains constrained and our administrator continues to work mainly from home, although hospitals are beginning to open up more now and fundraising is picking up.

Ryan Sample remains our new accountant and is helping us to modernise both our software systems and also accounting procedures.

Welfare grants were also vital to a number of patients during this period and we paid out over £5000 to provide assistance to those struggling in what continue to be very difficult times with the cost of living crisis and high fuel bills.

We feel proud of the way that we have continued to adapt and offer support and thank Michelle Adam our administrator and Jonothan Brearley our welfare rights advisor for their hard work and resilience in coping in what are still trying circumstances at times. Jonothan has extended his range of help to patients with Sickle cell anaemia and Thalassemia and now sees patients with a range of complex blood disorders and often multiple health issues. In this current financial year he has seen 220 patients and helped them to obtain over £800,000 in grants, benefits and insurance. Jonothan is fully funded by The Annette Fox Leukaemia Research Fund and provides an annual review of his work to the Trustees.

We also thank our hardworking Trustees and all the volunteers and those who have donated to the AFLRF over the past 12 months.

### **FINANCIAL REVIEW**

The Annette Fox Leukaemia Research Fund continues to have been severely impacted by the Coronavirus Pandemic during the financial year April 2022-March 2023 and our ability to fundraise remained limited. However with our two main fundraising events back up and running our income has increased this year. We need to reach out to more people and make them aware we are here. In addition we have used online fundraising platforms such as Just Giving and are in the process of developing a new information leaflet for distribution.

The Trustees took the decision to invest in the Barclays Charity Fund but to date we have seen little benefit from this. It is early days and the financial world has been impacted by the general volatility in the world.

Christmas Cards are still on sale and much loved by those who still send them, but again younger folk seem to rely on more digital ways of wishing their friends and relatives a Happy Christmas.

We have remained a stable group of Trustees.

### **PLANS FOR FUTURE PERIODS**

With our two main fundraising events back up and running our income has increased this year. We need to reach out to more people and make them aware we are here. In addition we have used online fundraising platforms such as Just Giving and are in the process of developing a new information leaflet for distribution.


### **Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Annette Fox Leukaemia Research Fund**  
**Trustees Annual Report**

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



C. Parapia  
Trustee  
19 December 2023

Annette Fox Leukaemia Research Fund  
Statement of Financial Activities  
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
<b>Income and endowments from:</b>				
Donations and legacies	3	7,287	7,287	5,915
Charitable activities	4	16,885	16,885	7,378
Investments	5	7,544	7,544	3,247
<b>Total</b>		<b>31,716</b>	<b>31,716</b>	<b>16,540</b>
<b>Expenditure on:</b>				
Raising funds	6	7,923	7,923	2,023
Charitable activities	7	50,001	50,001	48,348
Other	8	34,177	34,177	28,558
<b>Total</b>		<b>92,101</b>	<b>92,101</b>	<b>78,929</b>
Net losses on investments		(16,129)	(16,129)	(1,473)
<b>Net expenditure</b>	9	<b>(76,514)</b>	<b>(76,514)</b>	<b>(63,862)</b>
Transfers between funds		-	-	-
<b>Net expenditure before other gains/(losses)</b>		<b>(76,514)</b>	<b>(76,514)</b>	<b>(63,862)</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>(76,514)</b>	<b>(76,514)</b>	<b>(63,862)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		749,104	749,104	812,966
<b>Total funds carried forward</b>		<b>672,590</b>	<b>672,590</b>	<b>749,104</b>

**Annette Fox Leukaemia Research Fund****Balance Sheet**

at 31 March 2023

Charity No. 516208

		2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	11	655	-
Investments	12	255,741	273,304
		<u>256,396</u>	<u>273,304</u>
<b>Current assets</b>			
Cash at bank and in hand		422,040	480,454
		<u>422,040</u>	<u>480,454</u>
<b>Creditors: Amount falling due within one year</b>	13	(5,846)	(4,654)
<b>Net current assets</b>		416,194	475,800
<b>Total assets less current liabilities</b>		672,590	749,104
<b>Net assets excluding pension asset or liability</b>		672,590	749,104
<b>Total net assets</b>		<u>672,590</u>	<u>749,104</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	14		
<b>Unrestricted funds</b>	14		
General funds		688,719	749,104
		<u>688,719</u>	<u>749,104</u>
<b>Reserves</b>	14		
Revaluation reserve		(16,129)	-
		<u>(16,129)</u>	<u>-</u>
<b>Total funds</b>		<u>672,590</u>	<u>749,104</u>

Approved by the trustees on 19 December 2023

And signed on their behalf by:

C. Parapia

Trustee

19 December 2023



1 Accounting policies

**Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## **Annette Fox Leukaemia Research Fund**

### **Notes to the Accounts**

#### **Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer Equipment	20% Reducing Balance
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#### **Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### **Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Notes to the Accounts**

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>		
Donations and legacies	5,915	5,915
Charitable activities	7,378	7,378
Investments	3,247	3,247
<b>Total</b>	<u>16,540</u>	<u>16,540</u>
<b>Expenditure on:</b>		
Raising funds	2,023	2,023
Charitable activities	48,348	48,348
Other	28,558	28,558
<b>Total</b>	<u>78,929</u>	<u>78,929</u>
Net gains on investments	(1,473)	(1,473)
<b>Net income</b>	<u>(63,862)</u>	<u>(63,862)</u>
<b>Net income before other gains/(losses)</b>	<u>(63,862)</u>	<u>(63,862)</u>
<b>Other gains and losses:</b>		
Net movement in funds	<u>(63,862)</u>	<u>(63,862)</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	812,966	812,966
<b>Total funds carried forward</b>	<u>749,104</u>	<u>749,104</u>

## 3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	7,287	7,287	4,915
Legacies	-	-	1,000
	<u>7,287</u>	<u>7,287</u>	<u>5,915</u>

## 4 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Fund raising and functions	16,885	16,885	7,378
	<u>16,885</u>	<u>16,885</u>	<u>7,378</u>

Annette Fox Leukaemia Research Fund  
Notes to the Accounts

5 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Interest	3,701	3,701	61
Investment income	3,843	3,843	3,186
	<u>7,544</u>	<u>7,544</u>	<u>3,247</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Fundraising trading costs</i>			
Function expenses	7,663	7,663	1,459
Promotional expenses	260	260	564
	<u>7,923</u>	<u>7,923</u>	<u>2,023</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	7,386	7,386	9,789
<i>Governance costs</i>			
Welfare rights officer	42,615	42,615	25,569
Booking system	-	-	12,990
	<u>50,001</u>	<u>50,001</u>	<u>48,348</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	28,747	28,747	23,317
Motor and travel costs	-	-	141
Premises costs	2,986	2,986	2,857
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	164	164	-
General administrative costs	1,560	1,560	1,523
Legal and professional costs	720	720	720
	<u>34,177</u>	<u>34,177</u>	<u>28,558</u>

Annette Fox Leukaemia Research Fund  
Notes to the Accounts

9 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	164	-

10 Staff costs

	2023	2022
Salaries and wages	28,747	23,317
	<u>28,747</u>	<u>23,317</u>

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Computer Equipment		Total
	£	£	£
<b>Cost or revaluation</b>			
Additions	-	819	819
At 31 March 2023	<u>-</u>	<u>819</u>	<u>819</u>
<b>Depreciation and impairment</b>			
Depreciation charge for the year	-	164	164
At 31 March 2023	<u>-</u>	<u>164</u>	<u>164</u>
<b>Net book values</b>			
At 31 March 2023	<u>-</u>	<u>655</u>	<u>655</u>

12 Investments

	Other investments - Listed	Other investments - Unlisted	Total
	£	£	£
<b>Cost or revaluation</b>			
At 1 April 2022	249,777	25,000	274,777
Revaluation	(18,490)	-	(18,490)
Disposals	(546)	-	(546)
At 31 March 2023	<u>230,741</u>	<u>25,000</u>	<u>255,741</u>
<b>Net book values</b>			
At 31 March 2023	<u>230,741</u>	<u>25,000</u>	<u>255,741</u>
At 31 March 2022	<u>249,777</u>	<u>25,000</u>	<u>274,777</u>

13 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	245	49
Accruals	5,601	4,605
	<u>5,846</u>	<u>4,654</u>

## Notes to the Accounts

## 14 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2023 £
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
General funds	749,104	31,716	(92,101)	688,719
<b>Revaluation Reserves:</b>				
Unrestricted funds:				
	-	(15,000)		(15,000)
<i>Total</i>	-	(15,000)		(15,000)
Revaluation fund	-	(1,129)		(1,129)
<i>Total revaluation reserves</i>	-	(16,129)		(16,129)
<b>Total funds</b>	<b>749,104</b>	<b>15,587</b>	<b>(92,101)</b>	<b>672,590</b>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

## 15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	655	-	655
Investments	255,741	-	255,741
Net current assets	416,439	(245)	416,194
	<u>672,835</u>	<u>(245)</u>	<u>672,590</u>

## 16 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	480,454	(58,414)	422,040
	<u>480,454</u>	<u>(58,414)</u>	<u>422,040</u>
Net debt	<u>480,454</u>	<u>(58,414)</u>	<u>422,040</u>

**Annette Fox Leukaemia Research Fund**

**Statement of Cash flows**

for the year ended 31 March 2023

	2023	2022
	£	£
<b>Cash flows from operating activities</b>		
Net expenditure per Statement of Financial Activities	(76,514)	(63,862)
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	164	-
Dividends, interest and rents from investments	(7,544)	(3,247)
Increase in trade and other payables	996	3,135
<b>Net cash used in operating activities</b>	<u>(82,898)</u>	<u>(63,974)</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(819)	-
Proceeds from sale of investments	546	223
Dividends, interest and rents from investments	7,544	3,247
<b>Net cash from investing activities</b>	<u>7,271</u>	<u>3,470</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>	(75,627)	(60,504)
<b>Cash and cash equivalents at the beginning of the year</b>	480,405	789,437
<b>Cash and cash equivalents at the end of the year</b>	<u>404,778</u>	<u>728,933</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	422,040	480,454
Bank overdrafts	(245)	(49)
	<u>421,795</u>	<u>480,405</u>

Annette Fox Leukaemia Research Fund  
Detailed Statement of Financial Activities  
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies			
Donations	7,287	7,287	4,915
Legacies	-	-	1,000
	<u>7,287</u>	<u>7,287</u>	<u>5,915</u>
Charitable activities			
Fund raising and functions	16,885	16,885	7,378
	<u>16,885</u>	<u>16,885</u>	<u>7,378</u>
Investments			
Interest	3,701	3,701	61
Investment income	3,843	3,843	3,186
	<u>7,544</u>	<u>7,544</u>	<u>3,247</u>
<b>Total income and endowments</b>	<b>31,716</b>	<b>31,716</b>	<b>16,540</b>
<b>Expenditure on:</b>			
Costs of other trading activities			
Fund raising and function costs	7,663	7,663	1,459
Promotional costs	260	260	564
	<u>7,923</u>	<u>7,923</u>	<u>2,023</u>
<b>Total of expenditure on raising funds</b>	<b>7,923</b>	<b>7,923</b>	<b>2,023</b>
Charitable activities			
Welfare grants	7,386	7,386	9,789
	<u>7,386</u>	<u>7,386</u>	<u>9,789</u>
Governance costs			
Welfare rights officer	42,615	42,615	25,569
Booking system	-	-	12,990
	<u>42,615</u>	<u>42,615</u>	<u>38,559</u>
<b>Total of expenditure on charitable activities</b>	<b>50,001</b>	<b>50,001</b>	<b>48,348</b>
Employee costs			
Salaries/wages	28,747	28,747	23,317
	<u>28,747</u>	<u>28,747</u>	<u>23,317</u>
Travel and subsistence	-	-	141
	<u>-</u>	<u>-</u>	<u>141</u>
Premises costs			
Rent	2,986	2,986	2,857
	<u>2,986</u>	<u>2,986</u>	<u>2,857</u>

**Annette Fox Leukaemia Research Fund**  
**Detailed Statement of Financial Activities**

General administrative costs, including depreciation and amortisation			
Depreciation of Computer Equipment	-	-	-
Depreciation of	164	164	-
Bank charges	945	945	470
General insurances	-	-	645
Postage and couriers	67	67	96
Software, IT support and related costs	438	438	215
Stationery and printing	110	110	87
Sundry expenses	-	-	10
	<u>1,724</u>	<u>1,724</u>	<u>1,523</u>
Legal and professional costs			
Audit/Independent examination fees	720	720	720
	<u>720</u>	<u>720</u>	<u>720</u>
<b>Total of expenditure of other costs</b>	<u>34,177</u>	<u>34,177</u>	<u>28,558</u>
<b>Total expenditure</b>	92,101	92,101	78,929
Net gains on investments	(16,129)	(16,129)	(1,473)
<b>Net expenditure</b>	<u>(76,514)</u>	<u>(76,514)</u>	<u>(63,862)</u>
<b>Net expenditure before other gains/(losses)</b>	<u>(76,514)</u>	<u>(76,514)</u>	<u>(63,862)</u>
Other Gains	-	-	-
<b>Net movement in funds</b>	<u>(76,514)</u>	<u>(76,514)</u>	<u>(63,862)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	749,104	749,104	812,966
<b>Total funds carried forward</b>	<u>672,590</u>	<u>672,590</u>	<u>749,104</u>