

# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024	2024	2023
		Unrestricted	Restricted	Total funds
	Note	funds	funds	Total funds
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	–	465,122	368,034
Charitable activities	6	448,732	–	291,283
Investment income	7	19,716	–	18,880
Other income	8	50	–	4,073
<b>Total income</b>		<u>468,498</u>	<u>465,122</u>	<u>682,270</u>
<b>Expenditure</b>				
Expenditure on charitable activities	9,10	(358,154)	(277,732)	(603,703)
<b>Total expenditure</b>		<u>(358,154)</u>	<u>(277,732)</u>	<u>(603,703)</u>
Net (losses)/gains on investments	11	16,210	–	(56,329)
<b>Net income/(expenditure)</b>		<u>126,554</u>	<u>187,390</u>	<u>22,238</u>
Transfers between funds		–	–	–
<b>Net movement in funds</b>		<u>126,554</u>	<u>187,390</u>	<u>22,238</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		923,992	–	901,754
<b>Total funds carried forward</b>		<u>1,050,546</u>	<u>187,390</u>	<u>923,992</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 24 form part of these financial statements.

# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	15	714,620	698,411
		<u>714,620</u>	<u>698,411</u>
<b>Current assets</b>			
Debtors	16	146,063	110,380
Cash at bank and in hand		537,379	258,096
		<u>683,442</u>	<u>368,476</u>
<b>Creditors: amounts falling due within one year</b>	17	(160,126)	(142,895)
<b>Net current assets</b>		<u>523,316</u>	<u>225,581</u>
<b>Total assets less current liabilities</b>		<u>1,237,936</u>	<u>923,992</u>
<b>Net assets</b>		<u>1,237,936</u>	<u>923,992</u>
<b>Funds of the charity</b>			
Restricted funds		187,390	–
Unrestricted funds		1,050,546	923,992
<b>Total charity funds</b>	18	<u>1,237,936</u>	<u>923,992</u>

These financial statements were approved by the board of trustees and authorised for issue on 10<sup>th</sup> December 2024 and are signed on behalf of the board by:



Mr R Buchanan  
Trustee

The notes on pages 15 to 24 form part of these financial statements.

# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	313,944	22,238
<i>Adjustments for:</i>		
Net (losses)/gains on investments	(16,210)	56,329
Dividends, interest and rents from investments	(19,716)	(18,880)
Other interest receivable and similar income	–	–
Gains on disposal of tangible fixed assets	–	–
<i>Changes in:</i>		
Trade and other debtors	(35,683)	(60,380)
Trade and other creditors	17,231	(110,277)
Cash generated from operations	259,566	(110,970)
Interest received	–	–
Net cash used in operating activities	<u>259,566</u>	<u>(110,970)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	19,716	18,880
Proceeds from sale of intangible assets	–	790
Purchases of other investments	(30,433)	–
Proceeds from sale of other investments	42,636	49,818
Net cash from investing activities	<u>31,918</u>	<u>69,488</u>
<b>Net decrease in cash and cash equivalents</b>	291,484	(41,482)
<b>Cash and cash equivalents at beginning of year</b>	<u>272,451</u>	<u>313,933</u>
<b>Cash and cash equivalents at end of year</b>	<u>563,936</u>	<u>272,451</u>

The notes on pages 15 to 24 form part of these financial statements.

# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in Northern Ireland. The address of the registered office is Patrick G Johnston Centre for Cancer Research, 97 Lisburn Road, Belfast, BT9 7AE.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

##### Investments

###### Investments

	2024	2023
	£	£
Cash	26,577	14,360
Bonds	47,008	66,949
Alternatives & Multi-Asset	136,521	133,425
Equities	504,514	483,677
TOTAL - Managed Portfolio	714,620	698,411

##### Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company, being a company limited by guarantee, does not have share capital. The liability of members of the company is limited to £1 per member.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Grants</b>			
Grant Income	–	465,122	465,122
	<u>–</u>	<u>465,122</u>	<u>465,122</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>			
Grant Income	–	368,034	368,034
	<u>–</u>	<u>368,034</u>	<u>368,034</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations	352,745	<b>352,745</b>	235,702	235,702
Legacies	55,154	<b>55,154</b>	16,000	16,000
Trading Activities	15,413	<b>15,413</b>	11,751	11,751
Branch Income	25,420	<b>25,420</b>	23,870	23,870
Stem cell harvest	–	–	3,960	3,960
	<u>448,732</u>	<u><b>448,732</b></u>	<u>291,283</u>	<u>291,283</u>

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# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Investment Income	19,716	<b>19,716</b>	18,880	18,880
	<u>19,716</u>	<u><b>19,716</b></u>	<u>18,880</u>	<u>18,880</u>

#### 8. Other income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Sundry Income	50	<b>50</b>	4,073	4,073
	<u>50</u>	<u><b>50</b></u>	<u>4,073</u>	<u>4,073</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Charitable Activities	358,429	277,733	<b>636,162</b>
	<u>358,429</u>	<u>277,733</u>	<u><b>636,162</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable Activities	243,169	360,534	603,703
	<u>243,169</u>	<u>360,534</u>	<u>603,703</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable Activities	636,162	<b>636,162</b>	603,703
	<u>636,162</u>	<u><b>636,162</b></u>	<u>603,703</u>

#### 11. Net (losses)/gains on investments

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Movement on valuation of investments	16,210	<b>16,210</b>	(56,329)	(56,329)
	<u>16,210</u>	<u><b>16,210</b></u>	<u>(56,329)</u>	<u>(56,329)</u>

#### 12. Auditors remuneration

	<b>2024 £</b>	2023 £
Fees payable for the audit of the financial statements	<b>4,975</b>	4,740
	<u>4,975</u>	<u>4,740</u>

# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	82,221	109,207

LLNI do not employ staff directly, staff are employed by a third party, Queens University, and LLNI pays grants towards the salaries of those employees working for LLNI, therefore a breakdown of the costs between salaries, pension etc is not possible.

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 14. Trustee remuneration and expenses

Trustees did not receive remuneration or reimbursement of expenses during the year. (2023: £Nil)

#### 15. Investments

	Cash or cash equivalents	Listed investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 April 2023	14,355	684,056	698,411
Additions	–	22,920	22,920
Disposals	–	(10,672)	(10,672)
Fair value movements	–	4,006	4,006
Other movements	12,202	(12,247)	(45)
<b>At 31 March 2024</b>	<u>26,557</u>	<u>688,063</u>	<u>714,620</u>
<b>Impairment</b>			
<b>At 1 April 2023 and 31 March 2024</b>	<u>–</u>	<u>–</u>	<u>–</u>
<b>Carrying amount</b>			
<b>At 31 March 2024</b>	<u>26,557</u>	<u>688,062</u>	<u>714,620</u>
At 31 March 2023	<u>14,355</u>	<u>684,056</u>	<u>698,411</u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

The listed investments are valued by Evelyn Partners, Belfast and held at market value.

#### 16. Debtors

	2024	2023
	£	£
Other debtors	146,063	110,380

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# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>160,126</u>	<u>142,895</u>

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2024
	£	£	£	£	£	£
General funds	137,082	468,498	(130,050)	(360,753)	16,485	131,262
Clinic trials nurse	80,230	–	(21,555)	–	–	58,675
PhD Studentship	292,314	–	(2,491)	69,423	–	359,246
Research Grants	414,366	–	(204,333)	291,330	–	501,363
	<u>923,992</u>	<u>468,498</u>	<u>358,429</u>	<u>–</u>	<u>16,485</u>	<u>1,050,546</u>

	At 1 Apr 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2023
	£	£	£	£	£	£
General funds	147,998	314,236	(146,808)	(122,015)	(56,329)	137,082
Clinic trials nurse	24,062	–	(13,832)	70,000	–	80,230
PhD Studentship	296,065	–	–	(3,751)	–	292,314
Research Grants	409,934	–	(82,529)	86,961	–	414,366
	<u>878,059</u>	<u>314,236</u>	<u>(243,169)</u>	<u>31,195</u>	<u>(56,329)</u>	<u>923,992</u>

The designated funds have been set aside by LLNI as result of awards of various grants approved by the Board of LLNI for future research projects.

##### Restricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2024
	£	£	£	£	£	£
PhD Studentship	–	126,815	(126,815)	–	–	–
Research Grant	–	338,307	(150,917)	–	–	187,390
	<u>–</u>	<u>465,122</u>	<u>(277,732)</u>	<u>–</u>	<u>–</u>	<u>187,390</u>

	At 1 Apr 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2023
	£	£	£	£	£	£
PhD Studentship	26,695	111,752	(111,752)	(23,695)	–	–
Research Grant	–	256,282	(248,782)	(7,500)	–	–
	<u>23,695</u>	<u>368,034</u>	<u>(360,534)</u>	<u>(31,195)</u>	<u>–</u>	<u>–</u>

# Leukaemia and Lymphoma NI

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 18. Analysis of charitable funds *(continued)*

The restricted funds were received from the Medical Research Council for the UK Government and a donation of £200,000 for the MyBlock Project. The aim of the funding was to support early career researchers undertaking medical research and to protect the pipeline of early career researchers and future research leaders. The transfer out of restricted funds relates to a correction of the opening balance.

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Intangible assets			
Investments	714,620	-	714,620
Current assets	445,658	237,784	683,442
Creditors less than 1 year	(109,732)	(50,394)	(160,126)
<b>Net assets</b>	<u>1,050,546</u>	<u>187,390</u>	<u>1,237,936</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible assets	-	-	-
Investments	698,411	-	698,411
Current assets	295,061	73,415	368,476
Creditors less than 1 year	(69,480)	(73,415)	(142,895)
<b>Net assets</b>	<u>923,992</u>	<u>-</u>	<u>923,992</u>

#### 20. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

#### 21. Contingent liability

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offers have been, or will be, complied with and no liability is expected.

#### 22. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>258,096</u>	<u>279,283</u>	<u>537,379</u>