



# **The Big C Appeal Limited**

(A Company Limited by Guarantee)

Report and Financial Statements

Year ended 31 December 2020

Company Registration No. 01521441  
Charitable Registration No. 281730  
(England and Wales)

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## Year ended 31 December 2020

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# Letter from the Chair

## Year ended 31 December 2020

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### 1. Letter from the Chair

Dear reader

As I took on the role of Chair of Big C at the beginning of 2020, I could not have anticipated the year which lay ahead. The outbreak of the coronavirus pandemic and its subsequent consequences closed our shops and centres, leaving many local cancer patients even more vulnerable. The pandemic also derailed our business plans and disrupted our fundraising and yet the 'Big C spirit' that I am so proud of shone through as strongly as ever. Very quickly the charity adapted, moving services online and by telephone and the team worked hard to source new streams of income to ensure that those that need us could continue to count on our support.

We are humbled and deeply grateful to those who chose to leave a legacy to the charity; a gift to Big C in their wills. This is a very special gesture which goes a long way to safeguarding support for cancer patients and their families in the future, as well as investment into local cancer research projects. Whilst on the subject of research I am pleased to announce that in July of this year we were successful in securing membership of the Association of Medical Research Charities (AMRC). We were very pleased to achieve this accreditation as it recognises the high quality and innovative nature of the research that Big C funds not only at the UEA, NNUH and the Quadram Institute but also across the Norwich Research Park.

Thanks also to those many individuals who would not let the pandemic stand in their way and came up with new creative ways of raising funds for us 'virtually'.

I would like to take this opportunity to thank my predecessor Carolyn Sexton, who served and steered Big C so brilliantly for over a decade, first as Trustee and then as Chair. This year we warmly welcomed Paige Gouldthorpe, Associate Lawyer at Fosters Solicitors to the Board and I extend enormous thanks to all Trustees who have expertly guided the charity through this stormy year. Your support has been invaluable.

Late 2020 saw the sad passing of Ted Hare, a widely respected social care innovator who was a trustee of the charity and is very much missed. We pay tribute to Ted and his many achievements and our thoughts are with his family.

# Letter from the Chair

## Year ended 31 December 2020

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Due to the hard work of all involved, I am very pleased to say that as the year comes to an end, the financial position of the Big C is more favorable than we expected and the charity is demonstrating a surplus which has enabled us to embark on a bold business plan for 2021 and continue our drive and passion for creating and delivering outstanding cancer care for the region's patients and their families.

My final words are for Big C's wonderful staff and volunteers who have gone above and beyond in very difficult circumstances and shown such patience and flexibility. A huge thank you to you all for what you do which is fantastic and makes a difference to so many people's lives.

I wish everyone the very best for a safe and successful year ahead.

David Moar, Big C Chair and Founder.

# Directors' report

## Year ended 31 December 2020

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The Directors who are also Trustees of the Charity, have pleasure in setting out the financial statements of The Big C Appeal Limited for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published October 2019.

### 2. Status

The organisation is a charitable company limited by guarantee ("the Charity") incorporated on 10 October 1980 and registered as a charity on 6 February 1981. It is also known as Big C. The Charity was established under a Memorandum of Association which set out the objects and powers and is governed by its Articles of Association. The Directors of the Charity are its trustees and for the purpose of Charity Law and throughout this report are collectively referred to as the Board of Trustees (the "Board"). Under the Articles the longest serving trustees retire every third year and if eligible may offer themselves for re-election at the annual general meeting to serve for three years.

#### Trustees who served during the year and at the date of approval

Prof. Kris Bowles MBE	Sharon Johnson
Paige Gouldthorpe (appointed 21 May 2020)	Peter Lamble
Helen Cordingley	Alison Lanchester
Mr Simon Crocker	Marilyn Martin –Treasurer
Prof. Dylan Edwards	David Moar MBE – Chair
Ted Hare (died 11 December 2020)	Dr Noreen Cushen-Brewster (appointed 31 March 2021)
Jon Humphreys – Vice Chair (appointed as vice chair 21 April 2020)	Alan Stephens
	Denise Troughton

#### Lifetime Vice-President

Theresa M Cossey (MBE)

#### Secretary

Katherine Morgan ACIS

#### Chief Executive

Dr Christopher Bushby

#### Company number

01521441

#### Charity registration number

281730

# Directors' report

## Year ended 31 December 2020

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01603 619900

**Website**

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**Registered office and principal address**

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Colney Lane, Norwich, NR4 7UG

**Auditors**

Lovewell Blake LLP, Bankside 300,  
Peachman Way, Broadland Business  
Park, Norwich NR7 0LB

**Solicitors**

Hansells, 13 The Close  
Norwich, NR1 4DX

**Bankers**

Barclays Bank PLC, 5/7 Red Lion St,  
Norwich, NR3 4DY

**Insurance Advisors**

Alan Boswell Group  
Harbour House  
126 Thorpe Road  
Norwich, NR1 1UL

**Investment Managers**

Canaccord Genuity Wealth  
Management  
Suite 4, Ground Floor  
13-15 St Georges Street  
Norwich, NR3 1AB

**Property Advisors**

Roche  
56 Thorpe Road  
Norwich, NR1 1RY

**Health & Safety Advisors**

RedCat Partnership Ltd  
8 Thorpe Road  
Norwich, NR1 1RY

### 3. Structure, Governance and Management

The Trustees have a wide variety of interests, and the skills mix which the Charity requires in order to ensure the use of charitable funds is kept under review. In April 2020 a Trustee skills audit was undertaken and completed with the intention of informing planned Trustee recruitment exercises. With the retirement of Chair Carolyn Sexton at the end of 2019 after 11 years' service to Big C the Board was grateful that founding Trustee David Moar MBE agreed to take up the position of Chair whilst recruitment for a new Chair was ongoing. The latter was suspended during lockdown and the charity has been excellently served by David and his longstanding knowledge and experience of Big C. One new Trustee (Paige Gouldthorpe) joined the Board in May 2020 and brings great energy to the group as well as additional expertise in probate matters. Induction for new Trustees is provided through a structure of one-to-one meetings with members of the Executive Team and site visits and meetings with other relevant employees as appropriate. Ongoing training needs are then reviewed regularly with each new Trustee. Annual review of individual Trustee performance is undertaken informally by the Chair who advises the Performance & Remuneration Committee when meetings with Trustees have taken place and reports any action required.

# Directors' report

## Year ended 31 December 2020

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A Board evaluation exercise conducted in late 2019 provided the Trustees with the opportunity to reflect on their performance and experience both as individuals and as members of the Board. A number of changes to practice were agreed as a result and implemented early in 2020. The subsequent impact of COVID-19 on the charity's governance arrangements was profound with the Trustees moving from a quarterly face to face meeting cycle to monthly Board meetings conducted virtually through Zoom. Meetings of the Committees were also suspended. This more agile way of working enabled the Executive Team to work closely with the whole Board on implementing changes in a dynamic environment without the need for increasing levels of delegation at a time when the Board would wish to maintain close scrutiny and oversight. In October 2020 the Trustees agreed to extend this arrangement for a temporary period of 12-18 months with the following refinements:

- The Board will meet on a monthly basis.
- Each monthly Board meeting will include a “spotlight” item on which reports and discussion will be focused and which give Trustees the opportunity to engage with specific topic areas in detail.
- Committees will be suspended (rather than dissolved) with the exception of the Performance & Remuneration Committee which will be retained under its present terms of reference. Duties reserved for all other Committees are restored to the Board.
- Committee chairs will remain leads at Board meetings for the area of oversight allocated to their committee.
- Relevant employees who are not members of the Executive Team will be invited to attend and contribute to meetings as appropriate.

The Board, meeting monthly in 2020 with the Executive Team, senior staff and advisers (as required) monitors the Charity's progress and performance, agrees plans and budgets, and reviews policies and strategies. The Executive Team has moved from weekly meetings to meeting three times a week as a result of the new governance arrangements and the impact of COVID-19.

The Board delegates authority to committees of Trustees and to the Executive Team within the terms of reference set out in the Standing Orders and in accordance with agreed policies and budgets. Policies are determined by the Board based upon recommendations made by Big C's committees and Executive Team. Whilst the operation of the committees was suspended from March 2020 their terms of reference remained as follows:

The Charitable Operations Committee (formed from the merger of the Care & Support Committee and Education Committee with effect from 21 April 2020) monitors and reviews all aspects of the Charity's support and information activities for those affected by cancer. This includes the operation of the Big C Centres at Great Yarmouth, King's Lynn and NNUH; and the Big C services undertaken within the Cromer Hospital, Louise Hamilton Centre JPUH Gorleston, and outreach work.

# Directors' report

## Year ended 31 December 2020



The Committee also monitors the development and review of Big C's Education Vision & Strategy and reports to the Board on the charity's performance in the education operations and delivery. This Committee has responsibility for Student Bursary grants and the award of grants awards for Support and Innovation projects

The Finance & Administration Committee monitors the Charity's income and expenditure against the agreed budgets and the Business Plan. This Committee also conducts close scrutiny of the Charity's legacy pipeline and leads the Charity's review of the Risk Map.

The Fundraising & Retail Committee monitors the performance of the retail outlets; fundraising activities; donations; marketing and communications activities and receives an annual report on formal complaints made to the charity.

The Grants Committee considers research and equipment grant applications in the light of advice from the charity's Research Advisory Panel and the Equipment Advisory Panel. The purpose of the Research Advisory Panel (RAP) is to provide expert independent advice on research grant applications submitted to Big C so that Trustees are well informed in their decision making and to provide expert advice to Big C pertaining to the process of their grant giving activity.

The Performance & Remuneration Committee, meeting three times in 2020 has responsibility for setting and reviewing the terms of service and objectives for the Chief Executive, Executive Directors and Company Secretary as well as general staffing policies and Trustee matters including recruitment, succession planning and remuneration. All salaries are periodically benchmarked against the local market and national data with external advice also forming part of the determination.

Membership of the Committees and Panels is set out in the following table including committee appointment and resignation dates.

<b>Committee</b>	<b>Chair</b>	<b>Members</b>
Charitable Operations	Not appointed	Mr Simon Crocker Ted Hare (died 11 December 2020) Sharon Johnson Peter Lamble David Moar MBE Alan Stephens Denise Troughton
Finance & Administration	Marilyn Martin Treasurer	Helen Cordingley Jon Humphreys (Vice Chair of Committee) Sharon Johnson

# Directors' report

## Year ended 31 December 2020

Fundraising & Retail	Peter Lamble	Ted Hare (died 11 December 2020) Jon Humphreys Alison Lanchester Denise Troughton
Grants	Sharon Johnson	Prof Kris Bowles MBE (Vice Chair of Committee) Mr Simon Crocker Prof Dylan Edwards David Moar MBE
Performance & Remuneration	David Moar MBE	Mr Simon Crocker Ted Hare (died 11 December 2020) Jon Humphreys (appointed 21/04/2020 as Vice Chair of the Board and deputy Chair of the Committee) Marilyn Martin Alan Stephens
Research Advisory Panel	Dr Ian Johnson	Dr Jean Craig - Research Adviser, Research Design Service for the East of England, National Institute for Health Research Prof Dylan Edwards - Executive Dean, Faculty of Medicine & Health Sciences, Chair of Cancer Studies, UEA Prof Susan Fairweather-Tait - Norwich Medical School and Research Group Member, Musculoskeletal Medicine Prof Andy Jones - Professor in Public Health, Norwich Medical School Dr Ralf Zwacka - Reader, School of Biological Sciences, University of Essex
Equipment Advisory Panel	Mr Simon Crocker	

Each committee and panel has written terms of reference set out in the Charity's Standing Orders. When the committees and panels are in operation minutes are prepared for all meetings and are circulated to the Trustees prior to consideration at the following Board meeting. Membership of the committees/panels is reviewed annually by the Board and strengthened/amended as appropriate.

# Directors' report

## Year ended 31 December 2020

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### **Risk Assessment and Management**

#### Response to the impact of the COVID-19 pandemic

The COVID-19 crisis has had an unprecedented impact on the environment in which the charity operates and Big C adopted a precautionary approach from the outset. This precautionary approach was in line with Government and NHS guidance in relation to the personal health of staff, volunteers, service users and shoppers and also the financial and reputational health of the charity. Mitigation planning began in early March 2020 and a four stage Mitigation Plan was adopted by the Trustees on 2 April. This set out a robust set of mitigation actions which prioritised the survival of Big C's charitable activities alongside the precautionary approach. The starting point for the Plan was the charity's position at the end of February 2020 and the 2020 expenditure budget and from April 2020 the Plan was reviewed continuously by the Executive Team and Trustees in response to the changing internal and external environment.

Alongside this the Trustees continued to assess the other ongoing major risks to which the charity is exposed. Systems are in place to mitigate exposure to these risks and to manage risk where possible. External advisors are consulted on governance, health and safety, human resources, insurance, investment and property matters. Reputational damage remains the single most significant risk to the charity as a whole and the Board mitigates against this risk by ensuring that:

- A three year Business Plan for 2021-2023 is in place which sets out longer term objectives for the charity and will measure the performance linked to accountability.
- The right mix of skills across the Trustee, staff and volunteer team is in place.
- The organisation is compliant with legislative and best practice requirements.

### **Fundraising Standards Information**

The charity is registered with the Fundraising Regulator. We follow the guidance issued by the Institute of Fundraising and comply with the General Data Protection Regulations. Big C has maintained its Cyber Essentials accreditation since 2018.

Big C has a robust complaints and feedback procedure, reviewing and learning from any complaints received. During 2020 no complaints were received about the charity's fundraising activity.

Fundraising activities are monitored to ensure that they comply with guidelines and are in line with the values and safeguarding policies of the charity.

Big C does not use any third party organisations to act on its behalf in making direct unsolicited appeals to members of the general public. We do not conduct any practice that may place an individual under pressure or obligation. In the year this was monitored by the Chief Executive.

# Directors' report

## Year ended 31 December 2020



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#### **4. Statement of responsibilities of Directors and Trustees**

The Trustees (who are also directors of The Big C Appeal Limited for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2019 (FRS102).
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **5. Objectives and activities for the public benefit**

The Trustees have referred to the guidance contained in the Charity Commission's General Guidance on Public Benefit when reviewing the Charity's objectives, activities and achievements. These are taken into consideration when planning for the future. All charitable activities are undertaken to further Big C's charitable purposes for the public benefit.

The charity's main objectives, activities and achievements for 2020 are described below.

Big C's Plans for Future Periods, set out in paragraph 12 contain a summary of the objectives for 2021. These have been established in relation to the charity's Memorandum of Association as adopted in 1980.

# Directors' report

## Year ended 31 December 2020



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### 6. Big C's objectives, activities and achievements for 2020

#### Strategic Review

A three year Business Plan for 2020-2022 was developed and adopted by the Trustees in October 2019. The plan set out the strategic and business rationale to deliver the trading objectives of Big C over 2020-2022 against a measured and stated financial performance. The focus of the 2020-2022 Business Plan was the five key trading pillars set out below:

1. Delivery of innovative and outstanding Support and Information services across Big C acute and community centres.
2. Continued investment into world-class cancer research.
3. Continued funding of diagnostic and treatment equipment.
4. Development of educational activities and programmes which have a positive impact on individual's wellbeing and career choices.
5. Increased and improved margin of return against KPI's.

The first quarter of 2020 had demonstrated growth in line with the charity's Business Plan. This was de-railed by the COVID-19 pandemic and the resulting lockdown which impacted on operations across the board and financial returns. A four stage Mitigation Plan was developed in response to the situation and its initial aim (stage one) was to establish whether, given the position that the country found itself in, Big C was able to meet its financial obligations, with restricted income, from liquid reserves (current and savings accounts) leaving equity investments intact. This being the case priority was first given to the survival of Big C's charitable activities. Paragraphs 6.1 to 6.4 set out the action taken, adaptations made and achievements as a result of the implementation of the Plan.

#### 6.1 Charitable Operations: support, information, education

As the scale and seriousness of the COVID-19 pandemic grew over February and March 2020 the decision was taken to close all of the charity's Support & Information Centres with effect from 16 March whilst continuing to provide telephone and online support. By 26 March all one to one support, including counselling and welfare advice had been moved to telephone or online and was swiftly followed by the development of innovative remote alternatives to the face-to-face contact provided by the charity. Through the use of virtual platforms Big C facilitated nurse and anxiety management consultations; drop-in support; wellbeing and exercise videos; healthy eating recipes; live stream concerts; specialist trichology support; weekly Blogs and podcasts on subjects such as palliative care, advance care planning, physical activity at home and mental wellbeing.

# Directors' report

## Year ended 31 December 2020



Specialist palliative care, advanced care planning and end of life training and study days for Healthcare Professionals was also provided using virtual meeting platforms and a 12 week physical Activity Intervention Programme was launched and run successfully.

The impact of COVID-19 on our service users was a great concern to the charity and a number of initiatives were provided in response. This included working in collaboration with local foodbanks, referring patients and delivery of food parcels to people living with cancer and in financial difficulties due to COVID-19 effects; delivery of emergency shopping, pharmacy collections and 1,557 welfare packages for those affected by cancer who were house bound. Also in collaboration with NNUH and the Spire Hospital Big C provided 338 care packages for patients undergoing time sensitive cancer treatment and surgery. Big C's Amazon wish list was also launched following lockdown to appeal for donations to incorporate into these welfare packs.

2020 saw the development of existing and new partnerships, building on the heritage and values Big C established over the last 41 years. Work with acute Trusts included:

- Supporting Norfolk & Norwich University Hospital (NNUH) COVID-19 staff vaccination programme.
- Strengthening relationships with NNUH paediatric cancer services in readiness for Little C at Big C and further development of our Teenage and Young Adult services.
- James Paget University Hospital (JPUH) HOPE programme rollout.
- JPUH newly diagnosed patient information session (pilot project).
- Discussions with Queen Elizabeth Hospital, King's Lynn (QEH) with regard to Big C's support and presence in the new cancer centre.
- Production of professional Big C cancer support information and treatment folders for distribution to acute Trusts.
- Prehabilitation service project planning with Eastern Cancer Alliance and JPUH.

Big C's work with palliative care stakeholders included:

- QEH Palliative Care and End of Life training matrix complete and training commenced.
- Working with NNUH and JPUH to develop a Palliative Care and End of Life matrix.
- Working with PBL to develop a training matrix for GP Palliative Care and End of Life training programme.
- In discussions with Norfolk Community Health & Care (NCH&C) with regards to a dedicated professional Palliative Care and End of Life Big C training hub.
- Members of the Palliative and End of Life Care (PEoLC) Network.
- Member of the Education sub-group.

## Directors' report

### Year ended 31 December 2020

Big C's work with psychological support and bereavement specialist stakeholders included:

- Nelson's Journey bereavement counselling for 18 years and under.
- Family bereavement counselling in collaboration with Priscilla Bacon Hospice and The Norfolk Hospice Tapping House.
- Member of the STP Partnership for Psychological and Bereavement support.
- Member of the CCG Partnership for Psychological Support for People Affected by Cancer.

Other collaborations include:

- Prehabilitation research project discussions with University of Suffolk.
- Working with careology APP to support services users at home.
- Judging of the University of East Anglia Innovation and Impact Awards; Outstanding Impact in Health, Wellbeing and Welfare category (April 2021).
- Collaborative working with the UEA Institute of Healthy Aging in development of the Big C nutrition/malnutrition intervention programme.

Other notable highlights and achievements for the year include:

- Securing of external funding (NNUH Trust and Active Norfolk).
- Implementation of Cliniko aiding accurate analysis of:
  - Service flow by quantifying demand, capacity and activity across all sites.
  - Standardisation of robust and informative data collection across all sites.
- Implementation of validated Quality of Life (QoL) and service questionnaires across all sites and services.
- Implementation of structured counselling triage system in line with best practice across all sites.
- All Palliative Care and End of Life training passports developed and approved.
- PBL co-ordination and development of the Palliative Care and End of Life training completed.
- Bereavement 360 Support service.
- Introduction of Big C Volunteer bereavement support practitioners.

Regulated activity: **Care Quality Commission registration is not required for Big C's current activities. This will continue to be reviewed when new services/activities are added to the charity's portfolio**

## 6.2 Support & Innovation grant making

The impact of COVID-19 meant that in 2020 Big C made the difficult decision not to invite applications for Support & Innovation Grant funding in 2020 or 2021. No Support & Innovation grants were awarded in 2020 however the projects which were awarded grant funding prior to 2020 were not impacted by this decision.

# Directors' report

## Year ended 31 December 2020



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### 6.3 Research and equipment grantmaking

#### 2020 highlights:

Big C is committed to investing into credible world-class cancer research and health enhancing medical equipment to improve the lives of those affected by cancer. The impact of COVID-19 meant that in 2020 Big C made the difficult decision not to invite applications for Research and Equipment Grant funding and Support & Innovation Grant funding in 2020 or 2021. Current cancer research projects, equipment grants and Support & Innovation grants funded by Big C were not impacted by this decision as the funding for these projects was granted prior to the COVID-19 pandemic.

Applications for Big C Student Bursaries were invited in March 2020. Three applications were received and granted to undergraduates from the Norwich Medical School, the Quadram Institute and School of Pharmacy, one of which was chosen by the Lilac Ladies fundraising group for support from funds raised by them.

In July 2020 the charity was successful in its objective of securing membership of the Association of Medical Research Charities (AMRC). Membership is a hallmark of the high quality and transparency of the charity's grant giving framework and processes and gives re-assurance to stakeholders that the charity meets very high standards of governance in this area of Big C's operations. The value of the membership to networking and the charity's profile and reputation has been immediately notable since membership was announced publicly in August 2020.

The charity's investment of £400k in the Quadram Institute, first agreed by the Trustees in 2016 became payable in 2019, however, the first of five annual payments has been delayed until 2021. This investment was made to ensure the continuation of world-class and innovational research thereby continuing to develop an environment within the region providing positive outcomes for individuals affected by cancer.

In addition, an annual payment to the Pear Tree Centre in Halesworth was paid in 2020. The £150,000 grant, payable in annual instalments is to resource the Centre enabling it to provide support and information to those affected by cancer in the local area.

### 6.4 Income Generation

#### Fundraising 2020 Highlights

Big C's responded swiftly to the impact of COVID-19 by cancelling or postponing events which could not go ahead safely. Presentations and visits to promote the charity to other organisations were also stopped and the closure of the shops and Centres meant that fundraising activities could no longer be promoted through the charity's community premises. Many of Big C's corporate partners were also forced to cancel their own fundraising events.

# Directors' report

## Year ended 31 December 2020



The need to quickly adapt the charity's fundraising operation to meet the challenges of this changed environment was paramount and a series of seven virtual events was run successfully in response. One key annual event – the Big C Golf Day - was able to take place in October and was well supported by the charity's corporate partners, the main sponsors being Alan Boswell Group, Norwich Accountancy Services Ltd and Solar Signs and Graphics. The Big C Lottery was launched and social media provided an excellent platform for sharing news of supporters' individual fundraising efforts as well as the new and innovative approaches being taken by the charity to providing support for people affected by cancer.

The impact of COVID-19 on fundraising income was felt sharply in the first two quarters of the year and as part of the Mitigation Plan a significant development for Big C was to shift the fundraising focus to the pursuit of external funding from national and local grant providers. A 20% success rate resulted in funds being awarded to the charity to a total of £378,306. Big C is grateful to every one of the funding bodies for this show of support and demonstration of confidence in the charity's financial health and sustainability.

### **Retail 2020 Highlights**

The impact of national lockdown in the first half of 2020 and the county-wide lockdown in November 2020 was profound. Designated as a non-essential retailer by government restrictions the charity's retail operation was closed entirely from 23 March until 4 July after which a phased re-opening took place in line with the precautionary approach set out in the Mitigation Plan. By the end of October all shops were open for trading apart from three which were designated for closure (Great Yarmouth and King's Lynn) and transfer (Wymondham town centre) by the Mitigation Plan and consequent restructuring exercise. The three week lockdown in November was a further interruption to trading.

Despite these challenges the retail operation responded by making best use of its resources and infrastructure, dealing with the very large number of donated items received after the first lockdown and deploying the delivery team to distribute care packages to service users. Online sales were able to continue successfully and valuable work on improvements and maintenance of the estate was undertaken.

### **7. Financial Review**

Income amounted to £2,441,054, (2019: £2,626,088) details are set out in the Statement of Financial Activities (SOFA) on page 26.

Expenditure during the year amounted to £2,389,817 with £1,011,346, of this spend on charitable objectives. This compares with £3,499,378, total expenditure in 2019, with £1,980,280 spend on charitable objectives.

No grants for research, equipment or support and innovation projects were made during the year. Grants awarded for Student Bursaries amounted to £4,200 (2019: £5,600). Outstanding commitments at the year end were for research £658,952 (2019: £967,936), for equipment/clinical £505,504 (2019: £568,004), £121,753 (2019: £151,753) for support and £1,400 (2019: £1,050) for Student Bursaries.

# Directors' report

## Year ended 31 December 2020

Costs continue to be firmly controlled within agreed budgets. Expenditure required to generate income from shops, fundraising events and investment management amounted to £1,039,731 (2019: £1,073,263). Expenditure to generate voluntary income amounted to £337,183 (2019: £445,835).

### 8. Investment Policy

The Charity's policy remains as:-

1. Maintaining liquidity.
2. Investing in low risk deposits.
3. Maximising income without compromising on risk.

Due to a large legacy received in the form of shares 2020 saw an increase to the sum retained by investment manager Canaccord Genuity Wealth Management for investment in the stock market within the above parameters, over a five year cycle across 17.5% bonds and cash and 82.5% equities, on the basis of:

- a medium risk profile with direct UK equity holdings made up of FTSE 350 and FTSE100 companies
- a balanced return of income and growth with a target total return of 6-8% (3.5% of which would be income)
- no direct investment into alcohol or tobacco stocks

The charity's investment policy was reviewed by the Trustees at the end of March 2020 alongside Phase 1 of the Mitigation Plan developed in response to the impact of the COVID-19 pandemic. The Trustees kept the policy under review over the course of 2020 alongside their monthly monitoring of the charity's cashflow requirements.

After a challenging start to the year the portfolio was performing in line with market expectations as at 31 December 2020.

### 9. Reserves Policy

The Charity's net assets at 31 December 2020 amounted to £2,212,616, of which £61,181 is restricted.

Trustees have reviewed the reserves policy during the year and felt that the previous provision of three months running costs £697,774, including service delivery is still appropriate. Full provision is made for all outstanding grants commitments £1,287,609. Provision has also been made for all lease commitments, £452,714, up to termination. Trustees believe this to be a responsible level at which to set target reserves, which will then enable the Charity to invest in the future, whilst retaining a level of working capital, as the Charity has not yet reached its ambition of meeting service delivery costs through planned income. This reserve is separate from amounts retained to cover any restricted or designated reserves commitments.

# Directors' report

## Year ended 31 December 2020



As at 31 December 2020 the Financial Statements show unrestricted liquid reserves of £1,580,671 (2019: £1,573,278). After deduction of provisions required by our reserves policy outlined above this leaves free reserves of £430,183 (2019: £708,509) available as at the year end. The balances include amounts invested in line with the charity's investment policy with funds available for future charitable expenditure against the organisation's agreed Business Plan.

In addition to the free cash reserve the value of Freehold Assets of £524,991 at 31 December 2020 (2019: £534,898) would be available on realisation.

The primary areas this charitable expenditure will support are:

- Delivery of outstanding Support and Information Services across Big C Centres.
- Continued investment into world-class cancer research.
- Continued funding of diagnostic and treatment equipment.

### 10. The Charity's People & Culture Strategy

#### Key Management Personnel

The Key Management Personnel of the charity consisted of members of the Executive Team (the Chief Executive, Company Secretary, Director of Charitable Operations and the Director of Corporate Services). The remuneration of these roles is reviewed and approved by the Performance & Remuneration Committee. The charity now employs 77 full and part time staff, a decrease of 4 from 81 in 2019.

#### Impact and response to COVID-19

The immediate impact of COVID-19 on the charity's operations meant that staff who were not able to work or work at home were furloughed and full use of the government's Coronavirus Job Retention Scheme was made. Employees who were normally office based or worked at one of the Support & Information Centres all changed to remote working and existing and new resources were deployed so that face-to-face and paper-based HR activities such as recruitment, induction and volunteer management were able to take place remotely and via electronic platforms. Staff responded extremely well to these changes with furloughed employees making good use of their time by completing mandatory training and non-furloughed staff developing new skills in remote working practices. As a result of the pandemic there has been increased flexibility of the workforce and for those staff working from home they have been able to achieve a better balance between work and home life, including mutual flexibility of working hours and coping with home/life COVID-19 challenges.

The health and wellbeing of all Big C staff and volunteers has always been a priority for the charity in order to ensure that they can perform to their optimal potential in their work to deliver Big C's charitable objectives. In addition to ongoing activities as set out in the charity's People and Culture Strategy the charity has developed resources in support of this to meet the challenges of working during a pandemic.

# Directors' report

## Year ended 31 December 2020



This includes the provision of the Sharepoint Wellbeing Hub which is used to share up to date information with staff and volunteers.

The financial impact of COVID required the Trustees to undertake a restructure of the whole organisation which was concluded by mid-October 2020.

### **The Charity's Volunteers**

As a result of COVID-19 restrictions it was in most cases impossible for any of our 300+ volunteers to continue working across the organisation. Some volunteers were able to help with the retail operation when it re-opened on 4 July and a programme of keeping in contact with volunteers was maintained throughout 2020.

### **11. The Charity's Infrastructure**

Big C manages its operations from premises at Centrum, Norwich Research Park, Colney Lane, Norwich NR4 7UY. The charity owns the premises at 45 Timberhill which house a retail shop on the ground and the 1<sup>st</sup> floor with the 2<sup>nd</sup> floor utilised for storage. The value of the freehold property is set out in note 8.

The Mitigation Plan developed in response to the impact of COVID-19 identified natural opportunities to make savings to expenditure and overheads including identifying premises which had lease agreements coming up for renewal and/or increased lease payments. Leases for three premises (Great Yarmouth, King's Lynn and Wymondham town) were terminated as a result and the charity now operates in the following locations:

- Attleborough: The Old Post Office, High Street, NR17 2AA
- Beccles: 14 New Market, NR34 9HB
- Cromer: 38 Church Street, NR27 9ES
- Dereham: 10 High Street, NR19 1DR
- Diss: Unit D, Victoria Centre, Victoria Road, IP22 4GA
- Fakenham: 33 Norwich Street, NR21 9AF
- Norwich: 26 Magdalen Street, NR3 1HU
- Norwich: 45 Timberhill, NR1 3LA
- Sheringham: 48/50 Station Road, NR26 8RG
- Swaffham: 9 Market Place, PE37 7AB
- Wymondham: 2, 3, 4 and 5 Allenbrooks Way, Station Road, NR18 0AW. This property is used as a distribution centre; Furniture Emporium; and Craft Centre and in 2021 will incorporate the boutique operation transferred from the former Wymondham town shop.

# Directors' report

## Year ended 31 December 2020

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### 12. Plans for future periods

In December 2020 the Board of Trustees approved a three-year Business Plan 2021-2023 which sets out the strategic and business rationale to deliver the charity trading objectives of Big C over the next three years against a measured and stated financial performance. Five key charity and trading pillars were agreed and are set out below:

1. Delivery of innovative and outstanding Support and Information services across Big C acute and community centres.
2. Continued investment into world-class cancer research.
3. Continued funding of diagnostic and treatment equipment.
4. Development of educational activities and programmes which have a positive impact on individual's wellbeing and career choices.
5. Increased and improved margin of return against KPIs from Income Generation activities throughout retail and fundraising.

#### Support and Information Services

In addition to delivering outstanding care and support at existing locations, the charity plans to:

- continue virtual methods of service delivery beyond the COVID-19 pandemic.
- develop new services to be delivered virtually and face to face in the centres.
- develop the charity's model for three tiers of psychological and emotional support.
- work collaboratively with key partners on existing and new projects.

#### Research and Equipment Grants

At the end of 2020 the Trustees made the difficult decision not to invite applications for Research and Equipment Grant funding and Support & Innovation Grant funding in 2021. Current cancer research projects, equipment grants and Support & Innovation grants funded by Big C remain unimpacted by this decision as the funding for these projects was granted prior to the COVID-19 pandemic. Invitations for Student Bursaries will be welcomed in March 2021.

#### Education activities

Health education and cancer prevention - Big C plans to:

- provide workshops at schools and businesses and target larger events.
- raise cancer awareness in the public via the development of literature and Blogs.
- promote educational messages to current service users for lifestyle modification to help prevent reoccurrence.

# Directors' report

## Year ended 31 December 2020

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### Physical activity intervention programme - Big C plans to:

- deliver the 'Get moving with Big C' programme online as well as through face-to-face group sessions within the centres.
- develop the nutrition aspect to complement this programme, including the production of high-quality nutrition resources for the virtual centre which can be used by the wider team and integrated in the physical activity programme.
- work in collaboration with physiotherapy department at NNUH.
- produce high quality exercise videos for post-surgical procedure rehabilitation.
- develop a more intensive prehabilitation strand of 'Get Moving with Big C'.

### Palliative care and End of Life care initiatives - Big C plans to:

- develop a Palliative care and End of Life service to support a timely discharge and reduction in admission and re-admission of palliative care patients with cancer.
- establish a specific palliative care and end of life patient facing service support within the centre.
- provide end of life general information workshops to the public.
- develop and enhance the current bereavement support group.
- develop a bereavement support education group for Health Care Professionals.
- follow on from the basic passport training, provide advance training for organisations; and expand the end of life training and passport.
- work in partnership with local colleges and universities to deliver palliative care and end of life training.
- work with NNUH to develop and deliver a palliative care training package specifically for teenage and young adults.

## **Income Generation**

### Fundraising and Communications - Big C plans to:

- continue to innovate and move forward with new and original ideas to expand Big C's reach into the community.
- introduce Big C to a new and younger audience whilst also engaging and communicating more effectively with current service users and supporters.
- improve the website, email and social communications and supporting this with a wider use of video.
- deliver more unique events, ensuring that events are accessible and achievable to a wider group of people.
- continue to engage with corporates with various projects including the Big C Lottery and the Nearer to Home Campaign.

In 2021 the anticipated ratio for fundraising will be 2.4:1.

# Directors' report

## Year ended 31 December 2020



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### Retail - Big C plans to:

- actively source retail premises within Norfolk and neighbouring counties where there is a sustainable business case.

In 2021 the budget and KPI for retail is set at 6.4%.

### **13. Statement of Disclosure of Information to Auditors**

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **14. Auditors**

The auditors, Lovewell Blake LLP, were appointed on 30 November 2017 for an initial three year period and from 2020 this appointment will be subject to an annual review by the Trustees. Lovewell Blake have indicated their willingness to accept re- appointment under section 485 of the Companies Act 2006.

The Directors' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

### **On behalf of the Board**

.....  
**K Morgan ACIS**  
**Company Secretary**

**9 June 2021**

# Independent auditors' report to the members of Big C Appeal Limited Year ended 31 December 2020



## **Opinion**

We have audited the financial statements of Big C Appeal Limited (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement 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 charitable company's affairs as at 31 December 2020, and of its 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 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 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.

# Independent auditors' report to the members of Big C Appeal Limited Year ended 31 December 2020



## **Other information**

The other information comprises the information included in the Directors' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Directors' 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 directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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. Or

# Independent auditors' report to the members of Big C Appeal Limited Year ended 31 December 2020



- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement (set out on page 10), the trustees (who are also the directors of the 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 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 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**

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff compliance functions to identify any instances of non-compliance with laws and regulations;
- 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 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 bias.

# Independent auditors' report to the members of Big C Appeal Limited Year ended 31 December 2020



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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## **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.

**Mark Proctor FCA DChA, Senior Statutory Auditor**  
**For and on behalf of Lovewell Blake LLP**  
**Statutory Auditor**  
**Bankside 300**  
**Peachman Way**  
**Broadland Business Park**  
**Norwich**  
**NR7 0LB**

**Date: 21 June 2021**

Statement of financial activities  
Year ended 31 December 2020

Income and expenditure account – 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2020 £
<b>Income</b>					
<i>Donations and legacies:</i>					
Legacies		883,161	-	-	883,161
In Memoriam		92,378	3,242	-	95,620
Donations and gift aid		140,118	22,074	7,358	169,550
Trust income		6,500	157,462	-	163,962
Tribute funds		2,958	155	-	3,113
Covid grants		218,601	-	-	218,601
<i>Charitable activities</i>					
Fundraising events		63,441	61	9,764	73,266
Services		23,905	-	-	23,905
<i>Other trading activities:</i>					
Charity shops		499,811	1,440	-	501,251
Merchandise		11,968	270	32	12,270
<i>Investments</i>					
Interest		39,799	-	19	39,818
Other income		256,537	-	-	256,537
<b>Total income</b>		<b>2,239,177</b>	<b>184,704</b>	<b>17,173</b>	<b>2,441,054</b>
<b>Expenditure</b>					
Raising funds	2	1,371,473	-	5,441	1,376,914
Charitable activities	3	874,253	137,093	-	1,011,346
Loss on disposal of fixed assets		1,557	-	-	1,557
<b>Total expenditure</b>		<b>2,247,283</b>	<b>137,093</b>	<b>5,441</b>	<b>2,389,817</b>
Net income / (expenditure) before (losses) on investments		(8,106)	47,611	11,732	51,237
Net (losses) on investments		(22,092)	-	-	(22,092)
<b>Net (expenditure) / income before transfers</b>		<b>(30,198)</b>	<b>47,611</b>	<b>11,732</b>	<b>29,145</b>
Transfer between funds		27,684	(26,284)	(1,400)	-
<b>Net (expenditure) / income</b>		<b>(2,514)</b>	<b>21,327</b>	<b>10,332</b>	<b>29,145</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	13	2,108,176	39,854	35,441	2,183,471
<b>Total funds carried forward</b>		<b>2,105,662</b>	<b>61,181</b>	<b>45,773</b>	<b>2,212,616</b>

# Statement of financial activities

## Year ended 31 December 2020



### Income and expenditure account - 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2019 £
<b>Income</b>					
<i>Donations and legacies:</i>					
Legacies		809,948	3,000	-	812,948
In Memoriam		93,807	1,793	-	95,600
Donations and gift aid		229,793	48,984	4,610	283,387
Trust income		2,000	15,000	-	17,000
Tribute funds		16,835	5,702	-	22,537
<i>Charitable activities</i>					
Fundraising events		106,933	18,634	43,220	168,787
<i>Other trading activities:</i>					
Charity shops		1,151,440	-	-	1,151,440
Merchandise		18,960	58	2,575	21,593
<i>Investments</i>					
Interest		52,731	-	65	52,796
<b>Total income</b>		<b>2,482,447</b>	<b>93,171</b>	<b>50,470</b>	<b>2,626,088</b>
<b>Expenditure</b>					
Raising funds	2	1,497,761	-	21,337	1,519,098
Charitable activities	3	1,980,280	-	-	1,980,280
Loss on disposal of fixed assets		-	-	-	-
<b>Total expenditure</b>		<b>3,478,041</b>	<b>-</b>	<b>21,337</b>	<b>3,499,378</b>
Net (expenditure) / income before gains on investments		(995,594)	93,171	29,133	(873,290)
Net gains on investments		97,615	-	-	97,615
<b>Net (expenditure) / income before transfers</b>		<b>(897,979)</b>	<b>93,171</b>	<b>29,133</b>	<b>(775,675)</b>
Transfer between funds		79,717	(53,317)	(26,400)	-
<b>Net (expenditure) / income</b>		<b>(818,262)</b>	<b>39,854</b>	<b>2,733</b>	<b>(775,675)</b>
Reconciliation of funds					
Total funds brought forward	13	2,926,438	-	32,708	2,959,146
<b>Total funds carried forward</b>		<b>2,108,176</b>	<b>39,854</b>	<b>35,441</b>	<b>2,183,471</b>

# Balance Sheet

## Year ended 31 December 2020



	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	8	524,991	534,898
Investments	9	1,071,075	930,217
		<u>1,596,066</u>	<u>1,465,115</u>
<b>Current assets</b>			
Debtors	10	845,714	647,331
Cash at bank and in hand		<u>1,710,266</u>	<u>2,379,456</u>
		2,555,980	3,026,787
<b>Creditors: Amounts falling due within one year</b>	11	(1,415,074)	(1,479,329)
		<u>1,140,906</u>	<u>1,547,458</u>
<b>Net current assets</b>			
<b>Total assets less current liabilities</b>		<u>2,736,972</u>	<u>3,012,573</u>
<b>Creditors: Amount falling due after more than one year</b>	12	(524,356)	(829,102)
<b>Net assets</b>		<u>2,212,616</u>	<u>2,183,471</u>
<b>The funds of the Charity:</b>			
Unrestricted income funds			
General fund	14	2,105,662	2,108,176
Designated fund		45,773	35,441
Total unrestricted funds		<u>2,151,435</u>	<u>2,143,617</u>
Restricted fund		61,181	39,854
<b>Total charity funds</b>		<u>2,212,616</u>	<u>2,183,471</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Charities SORP 2019 (FRS102).

The financial statements were approved by the Board on 26 May 2021.

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**D Moar MBE**  
**Trustee**  
 Company registration number 1521441

# Cash Flow

## Year ended 31 December 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	18	<u>(455,811)</u>	<u>(187,796)</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets	8	(72,843)	(290,943)
Purchase of investments	9	(129,896)	(181,003)
Gifted investments	9	(141,062)	-
Proceeds from sale of investments	9	113,483	150,756
Interest received		9,766	15,372
Dividends received		<u>30,052</u>	<u>37,424</u>
<b>Net cash (used in) investing activities</b>		<b><u>(190,500)</u></b>	<b><u>(268,394)</u></b>
<b>Cash flows from financing activities:</b>			
Repayment of finance lease liabilities		<u>(17,404)</u>	<u>(17,405)</u>
<b>Net cash (used in) financing activities</b>		<b><u>(17,404)</u></b>	<b><u>(17,405)</u></b>
<b>Change in cash and cash equivalents in the year</b>		<b>(663,715)</b>	<b>(473,595)</b>
Cash and cash equivalents brought forward		2,424,608	2,898,203
<b>Cash and cash equivalent carried forward</b>	19	<b><u>1,760,893</u></b>	<b><u>2,424,608</u></b>

### General Information

The Big C Appeal Limited is a private company limited by guarantee without share capital registered in England and Wales, registration number 01521441. The registered office is Centrum, Norwich Research Park, Colney Lane, Colney, Norwich, NR4 7UG. The Charity is also registered with the Charity Commission, registration number 281730.

#### 1. Accounting policies

##### 1.1 Basis of preparation

The financial statements have been prepared in accordance with 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 issued October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity constitutes a public benefit entity as defined by FRS102 and the reporting currency is £ sterling.

##### 1.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Trustees have considered the impact of Covid 19 when making this assessment. See further details in note 22.

##### 1.3 Income recognition

All income is accounted for in the SOFA when the Charity is entitled to the income, there is sufficient certainty of receipt and so it is probable that the income will be received and when the amount can be quantified with reasonable accuracy. These are stated net of Value Added Tax where applicable.

Donations and the proceeds of events are credited in the organisation's records when they are received at the Charity office. No account is taken of monies in the process of collection.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Clothing and other items donated for resale through the Charity's shops are included as income within activities for income when they are sold.

The value of services provided by volunteers has not been included.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator / executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy.

There are several legacies subject to a prior life interest. These legacies are not recognised until the death of the life tenant.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank.

### **1.4 Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs incurred by the Charity, in inducing others to make voluntary gifts.

Where expenditure relates directly to the Charity shops, merchandise or internally organised events, it is allocated to costs for raising funds.

Charitable activities expenditure comprises grants, the Big C Centre NNUH costs and Big C support and information operations.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Where expenditure incurred relates to more than one cost category, it is apportioned between them, as detailed in note 2.

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## 1.5 Redundancy

Where an obligation to make a redundancy or termination payment exists, the costs incurred by the charity are accounted for on an accruals basis and included within employee benefits.

## 1.6 Grants

Grants payable are charged in the year when the offer is conveyed to the recipient. Grants not accessed by the recipient's lapse within six months, or a longer period where appropriate, unless the Trustees approve an extension.

A provision for a multi-year grant is recognised at its present value where a settlement is due over more than one year from the date of the award and the discount is material.

## 1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. A full year of depreciation is charged in the year of acquisition and none in the year of disposal. The rates of depreciation used are as follows:

Freehold property	over 50 years
Leasehold property	over the life of the lease
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	25% reducing balance

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recovered.

## 1.8 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

## 1.9 Stocks

Purchased stocks are valued at the lower of cost and net realisable value. For practical reasons donated goods are recognised only on their sale. Therefore no amounts are included in the financial statements for donated goods held at the year end.

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### **1.10 Debtors**

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

### **1.11 Cash at bank and in hand**

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

### **1.12 Creditors and provisions**

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.

### **1.13 Unrestricted funds**

Unrestricted funds are donations and other income receivable or generated for the objects of the Charity without further specified purpose, and are available as the general reserve.

### **1.14 Restricted funds**

Restricted funds are donations, grants and other income receivable or generated for a specific pre defined use by the Charity.

### **1.15 Designated funds**

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of designated funds are set out in the notes to the financial statements.

### **1.16 Allocation of support and Governance costs**

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs relating to trustee board and sub committee meetings.

### **1.17 Finance leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

### **1.18 Operating leases**

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

### **1.19 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### **1.20 Financial instruments**

The Charity only enters into basic financial instruments, transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in quoted ordinary shares.

### **1.21 Critical accounting estimates and areas of judgement**

Useful economic lives of tangible assets.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of property, plant and equipment and note 1.7 for the useful economic lives for each class of assets.

Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator / executor for the estate has communicated in writing both the amount and settlement date.

## 2. Total expenditure

	<b>Direct Activities £</b>	<b>Support £</b>	<b>2020 £</b>	<b>2019 £</b>
Cost of raising Funds	1,279,598	97,316	1,376,914	1,519,098
Charitable activities (see note 3)	751,132	260,214	1,011,346	1,980,280
Loss on disposal of fixed assets	-	-	1,557	-
	<u>2,030,730</u>	<u>357,530</u>	<u>2,389,817</u>	<u>3,499,378</u>

During the year expenses are apportioned between three departments, these are shops, fundraising and support costs. A breakdown of where department costs have been allocated to can be seen in note 17.

Shop expenses have been directly allocated to activities to generate funds.

Fundraising expenses have been allocated directly to the activity to which the expense relates where possible.

All costs of raising funds in 2020 were unrestricted.

Support costs have been apportioned on a support staff time basis, with the exception of audit fees which have been allocated to governance expenses.

	<b>% support staff time</b>
Legacies	3
In memorium	1
Donations	16
Trusts	-
Shops	8
Events	-
Project	36
Grants	25
Governance	11

### 3. Analysis of charitable expenditure

	Project Costs £	Grant Costs £	Support & governance £	2020 £	2019 £
Big C Centres'- running costs	259,784	-	87,752	347,536	328,403
Big C support and information operations	536,065	-	39,686	575,751	568,649
Research	-	(90,367)	67,230	(23,137)	362,898
Equipment	-	-	13,851	13,851	452,855
Care	-	-	3,125	3,125	166,067
Student bursaries	-	4,200	255	4,455	4,822
Other projects	41,450	-	111	41,561	41,944
Governance costs	-	-	48,204	48,204	54,642
	<b>837,299</b>	<b>(86,167)</b>	<b>260,214</b>	<b>1,011,346</b>	<b>1,980,280</b>

Big C Centre's running costs relate to the running costs of the Centre's at the Norfolk and Norwich Hospital, Great Yarmouth, King's Lynn, Louise Hamilton and Cromer. They include the provision of information, counselling, welfare advice and complimentary therapies at these sites.

Big C is committed to funding the running costs of the Big C Centre NNUH.

Research, equipment, support and student bursaries are the four types of grants expended. An analysis of grants expended can be seen in note 4.

Governance costs analysed within support are an apportionment of 1% of fundraising staff time and 11% of support staff time.

Of the £1,011,346 expenditure in 2020 (2019: £1,980,280), £874,253 was charged to unrestricted funds (2019: £1,980,280) and £137,093 to restricted funds (2019: £0).

# Notes to the financial statements

## Year ended 31 December 2020



### 4. Grants payable

	Research £	Equipment £	Support £	Bursaries £	2020 £	Research £	Equipment £	Support £	Bursaries £	2019 £
<b>Reconciliation of grants payable</b>										
Commitments at 1.1.20	967,936	<b>568,004</b>	151,753	1,050	<b>1,688,743</b>	863,828	129,950	4,025	-	<b>997,803</b>
Commitments made in the year	-	-	-	4,200	<b>4,200</b>	294,441	438,054	162,728	5,600	<b>900,823</b>
Grants cancelled or recovered	(90,367)	-	-	-	<b>(90,367)</b>	(3,384)	-	-	(1,050)	<b>(4,434)</b>
<b>Grants payable for the year</b>	<b>(90,367)</b>	-	-	<b>4,200</b>	<b>(86,167)</b>	<b>291,057</b>	<b>438,054</b>	<b>162,728</b>	<b>4,550</b>	<b>896,389</b>
Grants paid during the year	218,617	62,500	30,000	3,850	<b>314,967</b>	186,949	-	15,000	3,500	<b>205,449</b>
<b>Commitments at 31.12.20</b>	<b>658,952</b>	<b>505,504</b>	<b>121,753</b>	<b>1,400</b>	<b>1,287,609</b>	<b>967,936</b>	<b>568,004</b>	<b>151,753</b>	<b>1,050</b>	<b>1,688,743</b>
Within one year	454,582	265,504	46,753	1,400	<b>768,239</b>	502,598	328,004	46,753	1,050	<b>878,405</b>
After more than one year	204,370	240,000	75,000	-	<b>519,370</b>	465,338	240,000	105,000	-	<b>810,338</b>
	<b>658,952</b>	<b>505,504</b>	<b>121,753</b>	<b>1,400</b>	<b>1,287,609</b>	<b>967,936</b>	<b>568,004</b>	<b>151,753</b>	<b>1,050</b>	<b>1,688,743</b>

# Notes to the financial statements

## Year ended 31 December 2020



### 4a. Grants

	2020	2019
<b>Grants for research</b>	£	£
Taking back control of the immune system: Peptide directed binding to identify small molecule leads for immune checkpoint therapy		84,505
Distinguishing Aggressive from Non-Aggressive Prostate Cancer (The Tiger Test)	-	93,294
Synthesis and evaluation of X-ray structure inspired ubiquitin ligase inhibitors as anticancer lead compounds	-	89,349
Real time PCR system for gene expression studies	-	27,293
Carried forward	-	294,441
<b>Student Bursaries</b>		
Awards to three (five in 2019) undergraduates	4,200	5,600
<b>Total research grants</b>	<b>4,200</b>	<b>300,041</b>

# Notes to the financial statements

## Year ended 31 December 2020



<b>Grants for equipment</b>	<b>2020</b>	<b>2019</b>
	£	£
<b>Quadram Institute</b>		
Funding the development of new laboratories to extend cancer research facilities on the Norwich Research Park	-	400,000
<b>Norfolk &amp; Norwich University Hospital</b>		
Two rooms to be fitted with moving and static LED ceiling panels with control panels plus option of each scanner being equipped with a built in media unit to offer music/radio	-	38,054
<b>Total equipment grants</b>	-	<b>438,054</b>
<b>Independent</b>	£	£
Pear Tree Centre – Halesworth	-	150,000
Kick Cancer – Great Yarmouth	-	6,978
Kick Cancer – The Nest at Horsford	-	5,750
<b>Total support grants</b>	-	<b>162,728</b>

During the year £Nil (2019: £895,223) was awarded to institutions and £4,200 (2019: £5,600) to individuals.

# Notes to the financial statements

## Year ended 31 December 2020



### 5. Net income for the year

This is stated after charging:

	<b>2020</b>	<b>2019</b>
	£	£
Depreciation of tangible owned assets	71,060	70,738
Depreciation of tangible assets held under finance lease contracts	10,133	13,506
Loss on disposal of fixed assets	(1,557)	-
Auditors remuneration – Audit	6,200	6,200
Operating lease costs	240,793	233,586
Profit/loss on fair value of investments	(22,092)	97,615

### 6. Staff costs and numbers

Staff costs were as follows:

	<b>2020</b>	<b>2019</b>
	£	£
Staff costs (gross salary and other staff costs)	1,345,159	1,337,925
Social security costs	93,829	87,990
Pension	54,922	53,100
	<b>1,493,910</b>	<b>1,479,015</b>

Included in the above are redundancy payments of £14,045 (2019:£0)

The following numbers of staff have emoluments above £60,000:

Between £60,000 - £70,000	1	1
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Average number of employees for headcount for the year was as follows:

	<b>2020</b>	<b>2019</b>
Headcount:		
Fundraising	5	6
Charity shops	46	49
Management and administration	9	11
Charitable activities	17	15
	<b>77</b>	<b>81</b>

# Notes to the financial statements

## Year ended 31 December 2020

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The key management personnel of Big C are the Executive Team. The total employee benefits of the Executive Team in the year was £223,134 (2019 £227,539).

Short term employee benefits are required to be charged to the income and expenditure accounts as the employee service is received. This has resulted in Big C recognising a liability for holiday pay of £7,765 (2019 £7,059).

### **7.Taxation**

The company is a registered charity and there is no liability to corporation tax.

Notes to the financial statements  
Year ended 31 December 2020



8. Tangible fixed assets

	Freehold Property £	Leasehold Property £	Fixtures, Fittings & equipment £	Motor Vehicles £	Total £
<b>Cost</b>					
As at 1 January 2020	307,223	8,968	553,416	72,054	941,661
Additions	-	11,919	60,924	-	72,843
Disposals	-	-	(7,280)	-	(7,280)
As at 31 December 2020	<u>307,223</u>	<u>20,887</u>	<u>607,060</u>	<u>72,054</u>	<u>1,007,224</u>
<b>Depreciation</b>					
As at 1 January 2020	73,101	3,498	298,627	31,537	406,763
Charge for the year	6,144	2,089	62,827	10,133	81,193
Depreciation on disposals	-	-	(5,723)	-	(5,723)
As at 31 December 2020	<u>79,245</u>	<u>5,587</u>	<u>355,731</u>	<u>41,670</u>	<u>482,233</u>
<b>Net book value</b>					
As at 31 December 2020	<u>227,978</u>	<u>15,300</u>	<u>251,329</u>	<u>30,384</u>	<u>524,991</u>
As at 31 December 2019	<u>234,122</u>	<u>5,470</u>	<u>254,789</u>	<u>40,517</u>	<u>534,898</u>

## Notes to the financial statements

### Year ended 31 December 2020



The net book value at 31 December 2020 represents fixed assets used for:

	<b>Freehold Property £</b>	<b>Leasehold Property £</b>	<b>Fixtures, Fittings &amp; equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
Charity shops	74,378	-	103,152	30,384	207,914
Administration	153,600	15,300	148,177	-	317,077
	<b>227,978</b>	<b>15,300</b>	<b>251,329</b>	<b>30,384</b>	<b>524,991</b>

Included in the total net book value of motor vehicles was £30,384 (2019: £40,517) in respect of assets held under finance leases.

# Notes to the financial statements

## Year ended 31 December 2020



### 9. Investments

Fixed asset investments represent amounts held for future return on medium and long cash deposits.

	2020 £	2019 £
Market Value		
At January 1	930,217	779,653
Purchase of investments at cost	129,896	181,003
Transfer in of shares	141,062	-
Disposal of investments	(113,483)	(142,788)
	<u>1,087,692</u>	<u>817,868</u>
Net unrealised investment gain	(22,092)	89,647
Movement in cash held for investment purposes	5,475	22,702
At December 31	<u>1,071,075</u>	<u>930,217</u>
Listed investments	1,020,448	885,065
Cash held for investment purposes	50,627	45,152
Total investments as 31 December	<u>1,071,075</u>	<u>930,217</u>

No material shareholdings were held by the Charity in any one company. The Trustees consider the value of the investments to be supported by their underlying assets, as appropriate.

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Since the year end the valuation of the portfolio has increased to £1,082,035.

### 10. Debtors

	2020 £	2019 £
Other debtors	797,557	608,877
Prepayments	48,157	38,454
	<u>845,714</u>	<u>647,331</u>

The charity has been notified of additional legacies which have not been accrued for within the accounts as there is ongoing uncertainty over the value to be received.

# Notes to the financial statements

## Year ended 31 December 2020



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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	27,612	59,453
Other creditors	19,090	6,760
Obligation under finance leases	13,779	17,405
Taxation and social security	24,786	32,767
Accruals	22,598	19,143
Charitable grants payable	768,239	878,405
Big C Centre NNUH running costs	538,970	465,396
	<b>1,415,074</b>	<b>1,479,329</b>

### 12. Creditors: amounts falling due after more than one year

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Charitable grants payable	519,370	810,338
Obligation under finance leases	4,986	18,764
	<b>524,356</b>	<b>829,102</b>

Notes to the financial statements  
Year ended 31 December 2020

13. Statement of funds

	As at 1 January 2020	Income	Expenditure	Transfer between funds	Investment gains / (losses)	As at 31 December 2020
	£	£	£	£	£	£
<b>General reserve</b>	2,108,176	2,239,177	(2,247,283)	27,684	(22,092)	2,105,662
<b>Designated reserve</b>	35,441	17,173	(5,441)	(1,400)	-	45,773
<b>Total unrestricted funds</b>	<u>2,143,617</u>	<u>2,256,350</u>	<u>(2,252,724)</u>	<u>26,284</u>	<u>(22,092)</u>	<u>2,151,435</u>
<b>Restricted funds</b>						
Nearer to Home	39,854	43,802	(1,715)	(26,284)	-	55,657
Support and Information Services	-	120,000	(120,000)	-	-	-
Welfare Packs	-	10,000	(5,969)	-	-	4,031
Calm Apps	-	1,600	(1,441)	-	-	159
Online Physical	-	2,520	(1,686)	-	-	834
Infection Control	-	5,342	(5,342)	-	-	-
Active Norfolk	-	1,440	(940)	-	-	500
<b>Total restricted funds</b>	<u>39,854</u>	<u>184,704</u>	<u>(137,093)</u>	<u>(26,284)</u>	<u>-</u>	<u>61,181</u>
<b>Total funds</b>	<b>2,183,471</b>	<b>2,441,054</b>	<b>(2,389,817)</b>	<b>-</b>	<b>(22,092)</b>	<b>2,212,616</b>

Notes to the financial statements  
Year ended 31 December 2020

13. Statement of funds  
(continued)

	As at 1 January 2019 £	Income £	Expenditure £	Transfer between funds £	Investment gains / (losses) £	As at 31 December 2019 £
<b>General reserve</b>	2,926,438	2,482,447	(3,478,041)	79,717	97,615	2,108,176
<b>Designated reserve</b>	32,708	50,470	(21,337)	(26,400)	-	35,441
<b>Total unrestricted funds</b>	<u>2,959,146</u>	<u>2,532,917</u>	<u>(3,499,378)</u>	<u>53,317</u>	<u>97,615</u>	<u>2,143,617</u>
<b>Restricted funds</b>						
Nearer to Home	-	93,171	-	(53,317)	-	39,854
<b>Total funds</b>	<u>2,959,146</u>	<u>2,626,088</u>	<u>(3,499,378)</u>	<u>-</u>	<u>97,615</u>	<u>2,183,471</u>

# Notes to the financial statements

## Year ended 31 December 2020

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### 13. Statement of funds (continued)

#### Designated reserve

The designated reserve relates to LILAC Ladies who are a fundraising group raising money on behalf of The Big C Appeal. Transfers amounting to £1,400 (2019: £26,400) have been made to the unrestricted fund in relation to donations paid to the Big C Appeal.

#### Restricted reserves

Nearer to Home – Monies raised to provide funds for the construction of a new cancer community Support and Information Centre on Dereham Road, Norwich. Funds of £26,284 (2019: 53,317) have been transferred to unrestricted funds in respect of capital costs incurred to date.

Support and Information Services – Monies received to enable the continued provision of support and information services to those affected by cancer.

Welfare Packs - Monies received to enable the provision of care packs to those receiving treatment for Cancer at the Spire Hospital in Norwich.

Calm Apps - Monies received to purchase licences for a wellbeing Calm App to be given to those service users who would benefit from the app.

Online Physical - Monies received to fund the creation of digital content for the website focusing on exercise for those affected by cancer.

Infection Control - Monies received to cover the additional costs incurred for PPE as a result of Covid 19.

Active Norfolk - Monies received to enable online courses to be held covering areas such as gentle exercise, yoga and pilates.

# Notes to the financial statements

## Year ended 31 December 2020



### 14. Analysis of net assets between funds

	<b>General Fund £</b>	<b>Designated Fund £</b>	<b>Restricted Fund £</b>	<b>Total Funds £</b>
Fixed assets	1,596,066	-	-	1,596,066
Current assets	2,447,585	45,773	62,622	2,555,980
Current liabilities	(1,413,633)	-	(1,441)	(1,415,074)
Long term liabilities	(524,356)	-	-	(524,356)
Net assets as at 31 December 2020	<b>2,105,662</b>	<b>45,773</b>	<b>61,181</b>	<b>2,212,616</b>
	<b>General Fund £</b>	<b>Designated Fund £</b>	<b>Restricted Fund £</b>	<b>Total Funds £</b>
Fixed assets	1,465,115	-	-	1,465,115
Current assets	2,951,492	35,441	39,854	3,026,787
Current liabilities	(1,479,329)	-	-	(1,479,329)
Long term liabilities	(829,102)	-	-	(829,102)
Net assets as at 31 December 2019	<b>2,108,176</b>	<b>35,441</b>	<b>39,854</b>	<b>2,183,471</b>

# Notes to the financial statements

## Year ended 31 December 2020



### 15. Related parties

The Trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind.

Trustees' expenses amounting to £Nil (2019: £1,763) were reimbursed to no (2019: two) Trustees during the year in regards to travel.

All figures are stated inclusive of VAT.

### 16. Operating lease commitments

#### (a) Finance leases

Finance leases relate to three motor vehicles held by the charity. Total future minimum finance lease payments are as follows:

	<b>2020</b>	<b>2019</b>
	£	£
Within one year	13,779	17,405
Between two and five years	4,986	18,764
Over five years	-	-
	<u>18,765</u>	<u>36,169</u>

#### (b) Operating leases

The Charity was committed to making the following total future minimum lease payments under non-cancellable operating leases in respect of land and buildings

	<b>2020</b>	<b>2019</b>
	£	£
Within one year	190,377	254,656
Between two and five years	243,572	23,994
Over five years	-	-
	<u>433,949</u>	<u>278,650</u>

Notes to the financial statements  
Year ended 31 December 2020

17. Expense analysis

	Generating voluntary income	Activities to raise funds	Charitable activities	Governance	2020	2019
	£	£	£	£	£	£
Shop	-	1,005,258	-	-	1,005,258	1,035,248
Other activities undertaken directly	267,672	-	-	-	267,672	378,583
Support costs	69,511	27,805	212,010	48,204	357,530	375,346
Grants	-	-	(86,167)	-	(86,167)	896,389
Big C Centre NNUH	-	-	259,784	-	259,784	234,631
Big C support and information Operations	-	-	536,065	-	536,065	526,242
Other projects	-	-	41,450	-	41,450	41,825
Investment management fees	-	6,668	-	-	6,668	11,114
	<b>337,183</b>	<b>1,039,731</b>	<b>963,142</b>	<b>48,204</b>	<b>2,388,260</b>	<b>3,499,378</b>

## 18. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the year (as per Statement of financial activities)	51,237	(873,290)
<b>Adjustment for:</b>		
Dividends received	(30,052)	(37,424)
Interest receivable	(9,766)	(15,372)
Depreciation Charges	81,193	84,244
Loss on disposal of fixed asset	1,557	-
Increase in debtors	(198,383)	(98,953)
Decrease in creditors	(351,597)	752,999
<b>Net cash used by operating activities</b>	<b>(455,811)</b>	<b>(187,796)</b>

## 19. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	369,104	596,085
Notice deposits (Less than 3 months)	1,341,162	1,783,371
Cash held for investment purposes	50,627	45,152
<b>Total</b>	<b>1,760,893</b>	<b>2,424,608</b>

## 20. Pensions and other post retirement benefits

### Defined contribution plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £54,922 (2019: £53,100).

## 21. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

Financial assets	2020 £	2019 £
Measured at fair value through net income / expenditure:		
- Fixed asset listed investments (note 9)	1,071,075	930,217

### 22. Post balance sheet event

Since 31 December 2020, there has been a third national lockdown which has delayed the charity in fully implementing its Business Plan for 2021. The mitigation measures implemented in 2020 have enabled the charity operate with lower costs thus minimising the impact of this lockdown. The Executive Team continues to meet virtually three times per week monitoring and responding to the changing internal and external environment. Impacts observed and actions taken so far include:

- The value of quoted investments remains in line with the 31 December 2020 valuation
- We continue to deliver services via digital means and have increased the range of services to support those affected by cancer in Norfolk and north Waveney.
- The retail operation was closed until April 12, with staff being furloughed and only necessary overheads being paid.
- There has been minimal impact on our fundraising events with most planned for quarters 3 and 4 in 2021 with virtual fundraising initiatives being offered in the first quarter.
- Grants have been successfully bid for to support the delivery of both existing and newly developed charitable activities.
- We are utilising the Job Retention Scheme and are receiving Retail, Hospitality and Leisure Grant funds.
- A claim has been submitted under the Charity's Business Interruption Insurance cover and an interim payment has been received. The claim is to be finalised in 2021.
- The 2021 external grants round will only proceed should the financial reserves meet the relevant criteria.
- Existing grant commitments will continue to be honoured.
- Trustee meetings continue to take place on a virtual basis and the Board is now meeting monthly.

Whilst our cash flow has been affected for some time, we are able to continue our day to day operations without the need to sell investments. It is expected that the current level of liquid reserves will provide adequate resources to cover ongoing commitments for the foreseeable future (being considered twelve months from the date of approving these financial statements).

While it is presently difficult to accurately predict when and how the current pandemic will be resolved, Trustees and the Executive Team are keeping the situation under constant review and developing and refining our response as new information becomes available.