

Annual Report  
and Financial  
Statements  
2018



MAGGIE'S

Everyone's home of cancer care

The Maggie Keswick Jencks Cancer Caring Centres Trust  
A company limited by guarantee  
Company number SC162451  
Scottish charity registration number SC024414

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## Welcome from the Chairman

I would like to begin by offering my thanks and appreciation to our previous Chairman, Ian Marchant who during his four years in the role led Maggie's through a period of intense growth, including increased income and visitor numbers. Ian also set an ambitious five-year plan, which clearly and robustly met its first year objectives in 2018. I am honoured to be taking on the role as Chairman and look forward to working with the Board of Directors to ensure Maggie's continues to meet and excel in the targets that have been set.

We have always been proud of the strength of our governance at Maggie's and we are continually looking to ensure the best possible individuals guide us as we continue to meet the needs of people with cancer and those that care for them. To this end, I am delighted to introduce three new members to the Board: Stuart Gulliver joins us from HSBC, where he was Group Chief Executive until February 2018, and he also takes the role of Senior Independent Director; Sue MacDonald, currently Executive President of People & Organisation at Wood Group; and Jo Bucci, COO of Wireless Group.

Our partnerships are vital to the continuing growth of Maggie's. The longest running of these has been our relationship with People's Postcode Lottery. Players of the postcode lottery have been supporting Maggie's for over a decade and this year we were very grateful to receive an increase of £600,000 on their annual gift. As we grow and establish centres in more locations, Maggie's is becoming an increasingly relevant corporate partner for employers both regionally and nationally and in 2018 particularly benefited from outstanding ongoing connections with HSBC, Sir Robert McAlpine, Brodies LLP, Barclays, DVLA, Joseph Holt and Unum, among others.

We are, as always, very grateful to the individuals who supported Maggie's growth during 2018 in so many varied ways across our communities. It is essential to us that we continue to invest in the most robust systems and processes to ensure we maintain their high level of confidence that their data is safe in our hands.

We have been lucky to enjoy and benefit from long lasting relationships with a number of individual donors who understand and support Maggie's strategic growth and have funded posts and pilot projects which allow us to deliver the highest quality programme innovations and to grow sustainably and securely.

We are sincerely grateful to our President, HRH The Duchess of Cornwall whose passion and commitment helps us to raise awareness of the support we offer to more people who may need us.

My final thanks extend to our Chief Executive, Laura Lee and our executive team under whose leadership we are able to continue to build on our achievements.



**Alan Eisner**  
**Chairman**

## Report from the Chief Executive

The need for support for people with cancer and their families has never been greater as figures show that by 2020 half the population will be diagnosed with cancer at some point in their lifetime. That is why we put in place a robust 5 year plan at the beginning of 2018 to grow our number of visits to 400 000 by 2022 and to continue to offer everyone who comes through the doors of our centres our individualised evidence based programme of support from our experienced staff. We have now completed the first year of this 5 year plan and I am delighted that we have clearly met all the 2018 fundraising and programme targets and are confidently moving towards our 2022 goal.

I am also pleased to welcome our new Chairman Alan Eisner to Maggie's at this time of strong growth and development and I am looking forward to working with him and our Board on achieving our 5 year plan.

In 2018 we grew our number of visits to 251,000 across our 22 centres. What is essential is that we know that the people who come through our doors are being offered a high quality individual experience and our annual audit once more revealed that 99% of our visitors gave a good or excellent rating of the wide ranging programme we provide. 97% of visitors reported that they felt less alone as a result of receiving group support and meeting others in a similar situation and 90% of visitors reported making a positive change to their lifestyle after participating in our exercise and nutrition groups and courses.

We continue to build on our programme and thanks to funding from players of the Peoples Postcode Lottery, in 2018 we were able to research, develop and run a series of workshops across all of our centres called 'Managing Relationships.' The workshops have proven to be essential in allowing people to talk to their partners, children and wider family about their cancer diagnosis and how it is affecting them.

To open our doors to more people with cancer we built a much needed extension to Maggie's Edinburgh and proceed with plans for six new centres in the UK, and two extensions to existing centres in Newcastle and Cheltenham. Construction work started on centres in Cardiff, Leeds, and at the Sutton site of the Royal Marsden, which will all open in 2019. We also created a centre development and maintenance fund and set aside an initial amount to ensure future maintenance of our centre buildings can be met.

Financially in 2018 we saw a 7% increase in total income and a 27% increase in funds for our normal operational activities. Within this total around 23,000 donors made over 145,000 gifts ranging from smaller contributions, monthly gifts, larger donations towards a new centre and legacies. We saw a sharp rise in supporter led events and participants in third party UK and overseas challenge events. We also saw an increase in biennial or one-off events, which contributed significantly to 2018 income, but will not be repeated in 2019. One such event, Maggie's Penguin Parade, which consisted of a public art trail in Dundee, raised over £800,000.

Growing our awareness is essential to reaching more people with cancer and key to this is telling the stories of the people who visit our centres through national and social media. Last year we grew our awareness to 28% as a result of strong media coverage and through growing our social media reach by 15 %. We also developed close relationships with several MP's through events in our centres and at the Scottish Parliament.

I would like to extend my thanks to everyone that has helped Maggie's in 2018 and, of course, thanks to our dedicated staff and volunteers in our offices and centres. Thanks to the hard work of all Maggie's employees we can continue to reach and support everyone with cancer that needs us.



**Laura Lee**

The Directors are pleased to present their annual report and financial statements, which incorporates the requirements of the director's report and strategic report, for the year ended 31 December 2018.

## Objectives, Achievements and Performance

The world of cancer continues to change and evolve. Advances in medicine and early diagnosis have dramatically increased the chances of people living for many years after a cancer diagnosis. However, this increase in life expectancy after diagnosis also brings with it a host of practical and emotional needs which can be met by Maggie's programme of support. There are currently over 2 million people living with cancer in the UK with recent statistics showing over 350,000 people are diagnosed each year. Since we first opened Maggie's Edinburgh there has been a 12% increase in the number of people diagnosed across the UK and a greater need for information and support. Maggie's has developed the way we support these changing needs to ensure that people with cancer and their families have access to the help and support to meet their specific needs, currently through 20 Maggie's centres across the UK.

Our long term ambition is to be there for everyone with cancer in the UK, at all 60 NHS cancer centre sites to ensure that there is no-one living with cancer who is unable to access the expert psychological and information support they so desperately need to have the best quality of life possible.

Our new five year plan "Responding to the growing needs of people with cancer 2018-2022" will bring us over the halfway mark to achieving this goal. Our overarching aim is to improve the quality of life for people with cancer and their families through a high quality evidenced based programme of cancer support delivered by experts.

By 2022 we aim to;

1. Support over 100,000 people per annum visiting Maggie's for the first time.
2. Support over 400,000 total visits from people with cancer and their families each year.
3. Continue to deliver a high-quality individual experience for people visiting Maggie's with overall satisfaction of at least 98% and with at least 95% stating that their cancer support needs have been met.
4. To be at, or have plans underway to be at, half the NHS Cancer Centres in the UK. This will require us to open 10 new Maggie's Centres, and have a further 5 with plans underway; providing access to our programme to 50% of people with cancer and their families across the UK.
5. Demonstrate effectively the impact of the support that Maggie's provides for people with cancer and their families; NHS colleagues and our supporters; through qualitative and quantitative data.
6. Increase awareness of Maggie's across the UK through national PR and digital means to encourage more visits to our centres.
7. To set aside an appropriate level of funds to ensure the future maintenance of our centre buildings can be met.

### 2018 Achievements

In 2018, we achieved our ambitions to make a positive difference to the lives of more people with cancer than ever before:

- Over 63,000 people visited a Maggie's Centre in the UK for the first time (2017: 55,000).
- In total, our UK Centres received over 251,000 visits (2017: 220,000) from people with cancer and their family and friends.
- 99% of visitors gave a positive rating (good or excellent) of their experience at Maggie's and 94% stated Maggie's was meeting their needs (completely or mostly) (2018 audit).
- 97% of visitors reported that they felt less alone as a result of receiving group support and meeting others in a similar situation and better able to manage stress.
- 90% of visitors reported making a positive change to their lifestyle after participating in our exercise and nutrition groups and courses.
- More than £31.5million was claimed in benefits with the help of our advisors, £46 for every £1 spent.
- We continued to evolve our partnerships with the NHS and other cancer charities through a series of pilot programme initiatives and collaborative working to most effectively meet the needs of people with cancer.

## THE MAGGIE KESWICK JENCKS CANCER CARING CENTRES TRUST (Limited by Guarantee)

- People's Postcode Lottery funded the pilot of a new programme focused on Managing Relationships. The programme is being evaluated and the workshops will be rolled out across all of our UK centres.
- We started construction of three new Maggie's Centres at St James's Hospital in Leeds, at Velindre Cancer Centre in Cardiff and at The Royal Marsden Hospital in Sutton. In addition, we completed an extension to our Edinburgh Centre.
- We approved the construction of a new centre at Southampton General Hospital and works will begin in early 2019.
- We also proceeded with the design plans for new Centres in Liverpool, Cambridge, The Royal Free Hospital in London, Northampton, Taunton and Coventry and for an extension to existing centres in Cheltenham and Newcastle. We launched fundraising campaigns to support this development.
- Our prompted awareness grew from 25% to 28%.
- We created a centre development and maintenance fund and set aside an initial amount to ensure future maintenance of our centre buildings can be met.
- We invested in our volunteer programme strengthening support and training of our volunteers and greater recognition of their value to Maggie's.

### Plan for 2019

Growing the number of people with cancer supported by Maggie's each year is our main objective. To achieve this, we recognise the importance of building greater awareness and understanding of Maggie's so that more people affected by cancer know that our Centres are available for them at the earliest point in their cancer experience, and so that more people support us to grow each year. Our key targets for 2019 are:

1. To provide support to over 70,000 people visiting Maggie's in the UK for the first time.
2. Support over 290,000 visits to our centres in the UK from people with cancer and their families.
3. To deliver a high-quality experience for people visiting Maggie's with overall satisfaction of at least 98% and with at least 95% stating that their cancer support needs have been met.
4. To open new Maggie's Centres in Leeds, The Royal Marsden Hospital in Surrey and Cardiff, and complete the fundraising campaign for a centre in Southampton.
5. To commence construction at Southampton, Merseyside and The Royal Free Hospital in London.
6. To progress the design and fundraising for new centres in Taunton, Northampton, Royal Free, Cambridge and Coventry and an extension to Newcastle and Cheltenham.
7. To increase external awareness to 30% across the UK through national PR, develop our digital strategy and grow our social media by 10% to encourage more visits to centres and online.
8. To launch a new website which will clearly communicate what we do.
9. To generate the revenue income required to support and develop our day-to-day activities and generate a surplus to ensure our cash reserves grow with our reserves policy and create a Centre Development & Maintenance fund.

### Financial Review

We are pleased to report that 2018 was a successful year in terms of income raised and progress made in the first year of our 2018-2022 plan.

#### Incoming resources

Total income increased by 7% to £22.2 million (2017: £20.8 million). Income to fund our normal operational activities increased 27% to £17.4 million (2017: £13.8 million). Income for our capital campaigns reduced to £4.8 million (2017: £7.0 million). Within this total around 23,000 donors made over 145,000 gifts ranging from just a few pennies from rounded up bills or regular monthly gifts to £1m towards a new Centre.

The increase in income funding our normal operating activities included growth across a range of income streams. In particular, during the year we received over £800,000 gross from a one-off fundraising initiative *Maggie's Penguin Parade* which was a public art trail which positioned 80 large individually-designed penguin sculptures in the city of Dundee and surrounding areas in the summer of 2018 culminating in a public auction.



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(Limited by Guarantee)

We also received an increase of £600,000 from the People's Postcode Lottery who have been supporting us for the past ten years.

During 2018 we received a total of £4.8m towards our capital campaigns. This was an expected reduction on 2017 due to the completion of the fundraising campaigns for Centres in or about to start construction. £3.5 million was income received from pledges outstanding for centres under construction in the year; Leeds, Royal Marsden, Cardiff and the Edinburgh Extension. £1.3 million was received towards Southampton and other new campaigns launched in 2018 in Northampton, Taunton, The Royal Free in North London and an extension to our Newcastle centre. We expect to see income arising from these new campaigns over the next two to three years.

At the year-end, there were outstanding pledges totalling £6.3 million towards our capital Campaigns. This represents a significant achievement for the organisation and has allowed us to move forward with the development of new Maggie's centres in line with our planned growth.

**Expenditure**

As outlined in the Statement of Financial Activities expenditure in 2018 increased 17% to £16.2 million.

Expenditure on support, advice and information increased by 12% to £9.8 million during the year partially due to our new centres in Oldham, Forth Valley and at St Bartholomew's Hospital in London operating for the full financial year coupled with increased demand for our programme of support across all our centres.

As part of our charitable objectives we also spent £6.7 million of capital expenditure in the year, £6.4 million on construction of the extension to our Edinburgh Centre, the new centres due to complete and open during 2019; Leeds, Cardiff and the Royal Marsden, and progressing the design and planning of future centres at The Royal Free Hospital in London, Southampton, Taunton and Northampton. We embarked on a refurbishment and maintenance plan across our existing centres with capitalised cost in the year of £250,000. Plans were also progressed for a new website and digital platform, to be launched in 2019, to meet the information and support needs of people with cancer. In total we spent £16.5 million on our charitable activities including capital expenditure, representing 72% of total expenditure.

At the end of the year we had contractual commitments for the completion of our existing construction totaling £5.2 million. Funds have either been received or are pledged to meet these commitments.

<b>Breakdown of total expenditure:</b>	<b>2018</b>	<b>2017</b>
	£'000	£'000
<b>Total charitable expenditure:</b>		
Support, advice and information	9,852	8,807
Centre Capital expenditure	6,739	7,280
	-----	-----
	16,591	16,087
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<b>Expenditure on raising funds</b>	6,313	5,058
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<b>Total</b>	<b>22,904</b>	<b>21,145</b>
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## THE MAGGIE KESWICK JENCKS CANCER CARING CENTRES TRUST (Limited by Guarantee)

The costs of raising voluntary income and running fundraising events increased by 24% from £5.1 million to £6.3 million. Of this £1.0 million was spent on fundraising events and the 50% increase on last year was due to the costs of the one-off Maggie's Penguin Parade event. These costs will reduce again in 2019. £4.9 million was spent on raising voluntary income and the 23% increase reflected an increase in centre fundraising activity both in our new centres and the existing ones which we have been growing as part of our planned fundraising strategy. Centre fundraising returns in the new centres are lower until the Centre becomes established in the community it operates in, typically after 2-3 years. We resource carefully in our new centres and only invest where and when the opportunity for growth is apparent. Therefore, the particular level of investment in fundraising resource in 2018 was as a consequence of a number of newer centres developing and requiring additional fundraising resource. We also invested in fundraising resource with the launch of new campaigns in the year. Our campaigns can typically take up to four years to come to fruition with income being received two-three years into the campaign. This can distort the annual return on investment as the resource is required in order to build relationships and networks, often between eighteen months to two years, before significant income is realized. Therefore, our overall fundraising return decreased to £3.5 for each £1 spent (2017: £4.1). Our 2019 budget shows that the return will rise again in 2019 and the Board will continue to review the investment in fundraising over the course of the 5 year plan to ensure that the rate of return achieved is in line with targets and the future income requirements of the charity.

### Net incoming resources for the year

The net incoming resources in the year were £5.9 million (2017: £6.9 million). Restricted net incoming resources were £2.9 million, which predominantly comprise income donated specifically for capital purposes that will be spent in future years. Unrestricted net incoming resources were £3.0 million. As a growing organisation the Board are committed to generating a cash surplus to ensure our free cash reserves grow in line with our reserves policy and that funds are set aside in the Centre Development & Maintenance Fund to meet future maintenance costs and underwrite any construction risk. Our 2019 budget reflects this.

### Reserves policy

The nature and level of reserves held by Maggie's are reviewed and considered by the Directors to support the development of our five year plan. They aim to provide a balance between meeting the objectives and commitment of future plans and to provide contingency against an unforeseen shortfall in income or unexpected cost for maintaining the operation of our existing Maggie's Centres.

The total funds at the end of 2018 were £62.8 million (2017: £56.9 million) of which £50.5 million were held as fixed assets, principally our Centres, and £12.3 million were net current assets, of which £13.0 million was held in cash.

Maggie's holds three types of reserve funds; restricted reserves, designated funds and free reserves.

Restricted reserves comprise an Endowment Fund whose income is used to fund the general operations of the charity and other restricted funds comprising the net book value of fixed assets purchased with restricted donations and the unexpended balance of income donated for a restricted purpose. At 31<sup>st</sup> December 2018 £0.25 million was held in the Endowment fund and £47.3 million in restricted funds of which £42 million represented the net book value of fixed assets. The balance of £5.3 million represents restricted donations of which £4.9 million is income towards the construction of new centres and £0.4 million of unexpended donations towards centre operating costs.

Maggie's has two designated funds; the Capital Asset Fund and the Centre Development Fund. The Capital Asset Fund, representing the net book value of tangible fixed assets not held in restricted funds, totals £8.2 million. The Centre Development Fund is reviewed annually by the Board and comprises funds set aside to meet future maintenance costs of centre fixed assets, to underwrite the initial design and planning costs of new centres and to underwrite risks of our construction projects. At 31<sup>st</sup> December 2018 the Board agreed to transfer £1.0 million from general reserves into the Centre Development and Maintenance Fund towards meeting the commitments in our five year plan of building a maintenance fund of 2% of the capital cost of our centres and underwriting the risk of the construction of new centres.



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General reserves are funds that are readily realisable and exclude restricted and designated funds. Maggie's reserves policy is to maintain a level of general reserves that will enable us to maintain and support the continuity of our programme of support in our centres and provide sufficient working capital in the event of an unexpected loss of income or increase in expenditure. The Directors have agreed that we should maintain a level of general funds equivalent to between 3 and 6 months of expenditure budgeted for the following year excluding fixed asset purchases, direct fundraising costs and depreciation. At 31<sup>st</sup> December 2018 the general reserve fund increased to £5.9 million, equivalent to 4.6 months of 2019 budgeted expenditure of £15.6 million excluding the purchase of fixed assets, direct fundraising event & activity costs and depreciation. In response to the expansion of the charity the Directors have agreed a budget for 2019 to mitigate income risk and delivering a surplus to increase the general reserve fund.

### Investment policy

During the year the Directors reviewed the investment policy and agreed that surplus funds should continue to be held in fixed term deposit accounts and diversified across more than one bank and an instant access liquidity fund due to the current economic uncertainty. During the year income from deposits and accounts amounted to £98,000 (2017: £64,000). In addition, as a result of the merger with Cancerkin in 2017, the charity holds an investment portfolio managed by GAM and was valued at £279,862 on 31<sup>st</sup> December 2018, representing a reduction of £14,000 in the year. Details can be found in Note 10.

### Responsible Fundraising

At Maggie's, our Centre visitors and supporters matter to us a great deal. They are a vital part of what we do and we couldn't do our work without them. We have always aspired to the very highest standards and continually work to review and strengthen our procedures to ensure these standards are always met. This was particularly important for Maggie's following the change in data protection regulation in May 2018.

As members of the Direct Marketing Association, Gamble Aware (through our Lotteries Council membership), and Advice UK, we take seriously our commitment to uphold their codes within our fundraising. In 2018 Maggie's maintained its registration with the Fundraising Regulator and its code of conduct to illustrate our intention to meet best practice within the sector and has started the process of signing up to the Scottish Fundraising Standards Panel, with registration anticipated in 2019.

Across 2018, Maggie's received substantive complaints from less than 0.01% of our supporters regarding fundraising activity. Maggie's takes complaints extremely seriously, monitoring for such across all channels and commencing investigations into each substantive complaint within one working day of the complaint being raised.

Maintaining data security and privacy is an absolute priority for us, not just to meet our legal obligations but to build trust with those who visit and support Maggie's. All staff undertake annual data protection training to ensure that they can meet our expectation of best practice in this area. Maggie's will not swap data with, or sell data to, other fundraising organisations. We respect the wishes of any supporter or visitor who no longer wishes to hear from us or who prefers to receive contact through certain channels, or maybe not to receive contact from Maggie's at all.

As part of Maggie's GDPR (General Data Protection Regulation) compliance initiative, communications were sent to our engaged supporters to ensure they were updated with how Maggie's protects their data and how they could make changes to any data we held. This was necessary not only to maintain transparency with supporters and visitors but also to ensure their permissions and information were up to date.

Since 2010, Maggie's has had a policy in place explicitly for the protection of children and vulnerable adults. Disclosure and Barring Service (DBS) and Protecting Vulnerable Groups (PVG) staff checks are up-to-date, with such checks extended to sessional staff and volunteers. Collectively, these measures help Maggie's protect our visitors and supporters and treat them with respect, dignity and fairness at all times.

Our fundraising teams continue to work closely with third parties to ensure they adhere to the high standards Maggie's expects.

## Principal Risks and uncertainties

The Board and management of Maggie's take a proactive approach to risk management and the principle risks are those which would have a severe impact on our assets, programme of support, income generation, reputation and ability to achieve our future plans.

Internal risks are minimised through a robust internal risk management process including organisational risk register to identify and address the major risks that might impact on our ability as an organisation to meet our objectives. Financial control procedures are well established across the organisation and ongoing monitoring of these are in place to ensure that these are applied consistently and comply with regulation. Maggie's is committed to safeguarding the well-being of all centre visitors, employees and volunteers who are supported by us or involved in our work with PVG/ Disclosure checks are made on all staff and centre volunteers.

Maggie's has identified the following key risks:

- The charity's dependence on voluntary income and in particular significant major gifts to fund the running costs of our Centres. To mitigate this risk, we have developed a strategy to invest in, grow and diversify our income in the communities in which our Centres operate to ensure their sustainability;
- The financial risk associated of major building projects which happen concurrently. We have embedded the appropriate management and governance processes to ensure the effective delivery our next phase of growth. To mitigate this risk the Board have created a Centre Development & Maintenance fund which is reviewed annually in relation to our construction and maintenance programme.
- The effective delivery of a quality service to Centre visitors during the continuing period of growth. We have in place a quality assurance framework that continually evolves to ensure that we continue to deliver high quality, evidence-based cancer support that meets the needs of people who visit our centres. External experts in psychosocial care are invited to review our programme, the delivery and the expertise of our staff every 3-5 years to ensure we continue to evolve and improve the quality of the care that we provide. We continue to evolve our approach to measuring the impact that our cancer support programme has on the lives of people with cancer.

These risks are subject to ongoing monitoring by executive management. Maggie's also has a strategic business plan with aims, objectives and key performance indicators that are monitored monthly by the executive management and also by the Board to ensure the effective delivery of the plan and the management of risk.

## Governance, structure and management

Maggie Keswick Jencks Cancer Caring Centres Trust (referred to as Maggie's or the charity) is constituted as a company limited by guarantee, registration number SC162451. Maggie's is registered with the Office of the Scottish Charity Regulator under registration number SC024414.

The Directors of the charity are its trustees for the purpose of charity law but throughout the report are collectively referred to as Directors. Details of the Directors and Officers during the year are set out at the end of the Directors' Report. For the purposes of meeting our reporting obligations, the Welcome from the Chairman of the Board of Directors and the Report from the Chief Executive form part of this Directors' Report.

### Governing documents

Maggie's is a charitable company limited by guarantee, incorporated and registered as a charity on 3 January 1996. The company was formed under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

### Objectives

The objectives of the charity as set out in its Memorandum of Association are:

- (a) To initiate patient-orientated Centres where persons with cancer are actively encouraged to participate in their treatment.
- (b) To promote, establish and administer both in the United Kingdom and elsewhere, Centres for the support and care of persons with cancer or cancer related illnesses.
- (c) To support cancer patients at all stages by the provision of information, practical, psychological and emotional support.
- (d) To support the families and carers of people with a cancer diagnosis by the provision of information, practical, psychological and emotional support.
- (e) To initiate and finance research into the care and psychological and physical well-being of cancer patients.
- (f) To initiate training programmes for individuals concerned with the care and psychological and physical well-being of cancer patients.
- (g) To publish and distribute the results of research into the care and psychological and physical well-being of cancer patients.

Maggie's provides support for anyone affected by cancer in an informal, non-institutional environment. The Centres are located in the grounds of specialist cancer hospitals, allowing people with cancer and their family and friends to drop in at any point for a cup of tea and a chat, a browse of the library, the chance to explore our programme of support or just somewhere quiet to sit and relax. Our programme of support is for people affected by every type and stage of cancer. Our aim is to enable people to manage the physical and emotional impact of living with, through and beyond a cancer diagnosis and to make their own contribution to their treatment and recovery. Our evidence-based programme is provided by a team of cancer specialists and can transform the way that people live with cancer. Under one roof people can access help with information, benefits and welfare support, psychological support, (both individually and in groups), courses and stress reduction techniques. There is no need to make an appointment or be referred – everything we offer is free of charge.

### Board of Directors

The Board of Directors is responsible for setting the overall strategy and for the governance of Maggie's Centres in line with a written Directors' handbook. The Board meets every other month. Matters reserved specifically for Board decision include the following:

- Strategy
- Annual revenue and capital budgets
- Financial reporting and controls
- Structure and controls
- Board membership and other appointments
- Remuneration policy
- Corporate governance
- Key organisational policies
- Major financial transactions
- Procedures for Board decisions between Board meetings

There are also four active sub-committees of the Board, the members of which include Directors and external advisers, where appropriate. The Chairman of each sub-committee reports to the Board. The Terms of Reference for the sub-committees are summarised below. The members of the sub-committees are set out at the end of the Directors' Report.

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### Senior Independent Director

The Board has appointed Stuart Gulliver, one of the independent Non-Executive Directors, to be the Senior Independent Director to provide a sounding board for the chairman and to serve as an intermediary and provide a communication channel for the other directors ensuring their views are given due consideration.

### Audit Committee

The Committee is responsible for monitoring and reviewing the policies and processes in place for the identification and management of risk, the scope and effectiveness of the external audit and the appointment of an external auditor.

### Finance Committee

The Committee is responsible for reviewing the annual budget and for monitoring the performance of the organisation against its annual budget and business plan.

### Nominations Committee

The Committee is responsible for identifying and nominating candidates for election to the Board and its sub-committees. It is also responsible for monitoring Directors' induction, support and development.

### Remuneration Committee

The Committee reviews and determines Maggie's policy on remuneration and advises the Board on the specific remuneration packages of all employees of Maggie's, and in particular the Executive management.

### Roles of Chairman and Chief Executive

The Chairman is responsible for the leadership, operation and governance of the Board and ensuring it operates effectively. The Chief Executive is appointed by the Board to manage the day-to-day operations of the charity and the implementation of the strategic plan and policies as agreed by the Board.

### Appointment of Directors

Under the Articles of Association, the members of the Board of Directors are elected to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed 14. A Director so appointed shall hold office as a co-opted Director only until the next Annual General Meeting.

### Board of Directors

Under the requirements of the Articles of Association, one third of Directors are required to retire by rotation each year, and, being eligible may be re-elected. Professor Robert Leonard, George Robinson and Nick Claydon retire by rotation in 2019 and, being eligible, offer themselves for re-election. Biographies of Directors can be found on the charity's website.

### Directors' induction and training

On joining, Directors undergo an induction programme suitable to their needs with training being provided during the year where necessary. Directors receive a Director's handbook with details of governance and policies reserved for Board decision. Induction also includes a tour of an operational centre and meeting key staff within the charity.

### Advisory Committees & Networks

In addition to the sub-committees there are a number of advisory Groups to the Executive. These are:

- Maggie's Art Group – advises the charity on all matters relating to art including the existing collection and possible additions through loan, gift or purchase. Art is used to enhance and complement the design and environment of Maggie's Centres.
- Business Advisory Group – members of this Group have skills and expertise relevant to the continuing growth of the charity and may be asked to advise and assist Maggie's Board of Directors and Executive management with the development and delivery of the charity's organisational strategy and business plans.



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- Professional Advisory Network – Maggie's is working towards a UK wide Professional Advisory Network where each Maggie's centre will have an identified lead healthcare professional who will act as a local clinical ambassador and spokesperson, support the Centre Head and their team with strengthening engagement with their local cancer centre and NHS colleagues, provide advice, guidance and meet when necessary on operational, strategic and reputational issues and/or opportunities that may arise and be responsible for advice and support to the Executive on the professional programme of cancer support provided by Maggie's.

### Key Management Personnel and remuneration policy

The Board of Directors, who are also the trustees, comprises the directors and the Chief Executive. The key management personnel of the charity are comprised of the Board together with the Chief Operating Officer and the Finance Director, who are executive directors, and are responsible for directing and controlling, running and operating the charity on a day to day basis. The Board of Directors give of their time freely and no board director, other than the Chief Executive, received remuneration. Details of expenses reimbursed to the Board of Directors are shown in note 8.

The Board, on the recommendation of its Remuneration Committee, determines the remuneration of all staff at Maggie's including the key management personnel. Remuneration at Maggie's is based on the NHS Agenda for Change pay bands. Periodically key management remuneration is reviewed by reference to charity and healthcare benchmarks and to ensure remuneration takes into account the requirements to deliver the strategy and ambitions of the organisation. The last external review on executive & key personnel total remuneration with market intelligence and benchmarking data took place in 2017.

### Statement of Directors' responsibilities

The Directors 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 Directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and the group and the incoming resources and application of resources, including the net income and expenditure, of the group for the year. In preparing the financial statements the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and the group will continue in operation.

The Directors 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Directors are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Directors have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



THE MAGGIE KESWICK JENCKS CANCER CARING CENTRES TRUST  
(Limited by Guarantee)

This report of the Directors, which includes the Strategic Report has been approved by the Board of Directors and is signed on their behalf:



Alan Eisner  
Chairman

22<sup>nd</sup> May 2019

THE MAGGIE KESWICK JENCKS CANCER CARING CENTRES TRUST  
(Limited by Guarantee)

President, Patrons, Directors and Officers

Founders

Maggie Keswick Jencks and Charles Jencks

President

HRH The Duchess of Cornwall

Honorary Patrons

Sarah Brown  
Janet Ellis  
Lord Foster of Thamesbank  
Frank Gehry  
Mary McCartney  
Lord Rogers of Riverside  
Jon Snow  
Sam Taylor-Johnson  
Kirsty Wark

Directors

Jo Bucci (appointed 26<sup>th</sup> March 2019)  
Nick Claydon  
Alan Eisner (Chairman)  
Stuart Gulliver (appointed 21<sup>st</sup> November 2018)  
Dr Charles Jencks  
Laura Lee  
Professor Robert Leonard  
Sue MacDonald (appointed 26<sup>th</sup> March 2019)  
Ian Marchant (Chairman) retired 13<sup>th</sup> March 2018  
James Martin  
George Robinson

Company Secretary

Allison Wood

Audit Committee

George Robinson (Chairman)  
Nick Claydon appointed (26<sup>th</sup> March 2019)  
James Martin

Finance Committee

Alan Eisner (Chairman)  
Stuart Gulliver (appointed 21<sup>st</sup> November 2018)  
Ian Marchant (Chairman) retired 13<sup>th</sup> March 2018  
James Martin  
Laura Lee  
Allison Wood

Nominations Committee

Alan Eisner (Chairman)  
Nick Claydon (appointed 26<sup>th</sup> March 2019)  
Laura Lee

Remuneration Committee

Alan Eisner (Chairman)  
Nick Claydon (appointed 26<sup>th</sup> March 2019)  
Stuart Gulliver (appointed 26<sup>th</sup> March 2019)  
Professor Robert Leonard  
Ian Marchant (retired 13<sup>th</sup> March 2018)

Executive Officers

Sarah Beard, Business Development Director  
Laura Lee, Chief Executive  
Sharon O'Loan, Fundraising Director  
Katie Tait, Communications Director  
Ann-Louise Ward, Chief Operating Officer  
Chris Watson, Property Director  
Allison Wood, Finance Director

Website

[www.maggiescentres.org](http://www.maggiescentres.org)

Registered Office

The Stables  
Western General Hospital  
Crewe Road South  
Edinburgh EH4 2XU

Glasgow Office

The Gatehouse  
10 Dumbarton Road  
Glasgow G11 6PA

London Office

20 St James Street  
London W6 9RW

Auditor

Chiene + Tait LLP  
Chartered Accountants and Statutory Auditor  
61 Dublin Street  
Edinburgh EH3 6NL

## Independent Auditor's Report

To the members of The Maggie Keswick Jencks Cancer Caring Centres Trust (Limited by Guarantee)

### Opinion

We have audited the financial statements of The Maggie Keswick Jencks Cancer Caring Centres Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2018 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheets, the Consolidated and Company Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2018, and of the group's and parent charitable company's incoming resources and application of resources, including the group's and parent charitable company's 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

### Basis for opinion

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

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our auditor's report thereon. 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.

## Independent Auditor's Report (continued)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Directors' Report, which includes the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which includes the Strategic Report, have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report which includes the Strategic Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

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

### Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 11, the directors (who are also the trustees of the charitable company for the purposes of charity 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 directors are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.



## Independent Auditor's Report (continued)

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

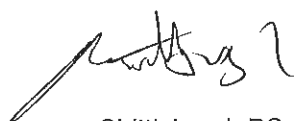
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jeremy Chittleburgh BSc CA  
(Senior Statutory Auditor)  
For and on behalf of

Chiene + Tait LLP  
Chartered Accountants and Statutory Auditor  
61 Dublin Street  
Edinburgh  
EH3 6NL

18/6/2019

Chiene + Tait LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



THE MAGGIE KESWICK JENCKS CANCER CARING CENTRES TRUST  
(Limited by Guarantee)

Consolidated statement of financial activities for the year ended 31 December 2018

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2018 £'000	Total Funds 2017 £'000
<b>Income from:</b>						
Donations and legacies	4	12,500	6,363	-	18,863	18,584
Other trading activities	5	3,021	233	-	3,254	2,121
Investment income		96	-	2	98	64
<b>Total income</b>		<b>15,617</b>	<b>6,596</b>	<b>2</b>	<b>22,215</b>	<b>20,769</b>
<b>Expenditure on:</b>						
<b>Raising funds</b>						
Raising voluntary income	6	4,880	276	-	5,156	4,300
Fundraising events	6	1,144	13	-	1,157	758
<b>Charitable activities*</b>						
Cancer Support	6	5,939	3,346	-	9,285	8,262
Cancer Information & Awareness	6	567	-	-	567	545
<b>Total expenditure</b>		<b>12,530</b>	<b>3,635</b>	<b>-</b>	<b>16,165</b>	<b>13,865</b>
Net (losses)/gains on investment	10	(14)	-	-	(14)	22
Loss on disposal of fixed asset	10	(88)	(55)	-	(143)	(3)
<b>Net income and net movement in funds before transfers</b>		<b>2,985</b>	<b>2,906</b>	<b>2</b>	<b>5,893</b>	<b>6,923</b>
Transfers between funds		2	-	(2)	-	-
<b>Net income and net movement in funds for the year</b>		<b>2,987</b>	<b>2,906</b>	<b>-</b>	<b>5,893</b>	<b>6,923</b>
Reconciliation of funds						
Total funds at 1 January 2018		12,196	44,491	250	56,937	50,014
<b>Total funds at 31 December 2018</b>	<b>14</b>	<b>15,183</b>	<b>47,397</b>	<b>250</b>	<b>62,830</b>	<b>56,937</b>

Movements in funds are disclosed in note 14 to the financial statements.

All gains and losses are recognised in the statement of financial activities.

All activities are classed as continuing.

\*The cost of charitable activities does not include £6.739 million (2017: £7.280 million) of capital expenditure additions on building new Centres as shown in note 10.

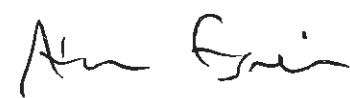
The notes starting on page 20 form part of these financial statements

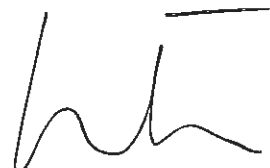
THE MAGGIE KESWICK JENCKS CANCER CARING CENTRES TRUST  
(Limited by Guarantee)

Consolidated balance sheet as at 31 December 2018

	Notes	2018 £'000	2018 £'000	2017 £'000	2017 £'000
<b>Fixed assets</b>					
Tangible assets	10		50,262		45,250
Investment	10		279		293
			-----		-----
			50,541		45,543
<b>Current assets</b>					
Debtors	11	1,666		3,381	
Cash at bank		13,071		10,068	
		-----		-----	
		14,737		13,449	
		-----		-----	
<b>Current liabilities</b>					
Creditors	12	2,448		2,055	
		-----		-----	
<b>Net current assets</b>					
			12,289		11,394
			-----		-----
<b>Total assets less current liabilities</b>					
			62,830		56,937
			=====		=====
<b>Funds</b>					
Endowment fund	14		250		250
Restricted funds	14		47,397		44,491
Unrestricted funds:					
Designated capital asset fund	14		8,213		7,515
Designated centre maintenance & development fund	14		1,012		12
General fund	14		5,958		4,669
			-----		-----
			62,830		56,937
			=====		=====

Approved by the Board of Directors and signed on its behalf by:

Alan Eisner  Director

Laura Lee  Director

Date: 22<sup>nd</sup> May 2019

Company Number: SC162451

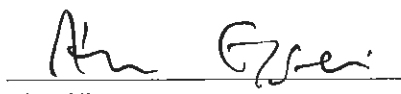
The notes starting on page 20 form part of these financial statements

THE MAGGIE KESWICK JENCKS CANCER CARING CENTRES TRUST  
(Limited by Guarantee)


Company Balance Sheet as at 31 December 2018

	Notes	2018 £'000	2018 £'000	2017 £'000	2017 £'000
<b>Fixed assets</b>					
Tangible assets	10		50,262		45,250
Investment	10		279		293
			-----		-----
			50,541		45,543
<b>Current assets</b>					
Debtors	11	1,988		3,163	
Cash at bank		13,044		10,038	
		-----		-----	
		15,032		13,201	
		-----		-----	
<b>Current liabilities</b>					
Creditors	12	2,743		1,807	
		-----		-----	
<b>Net current assets</b>					
			12,289		11,394
<b>Total assets less current liabilities</b>					
			-----		-----
			62,830		56,937
			=====		=====
<b>Funds</b>					
Endowment Fund	14		250		250
Restricted Funds	14		47,397		44,491
Unrestricted Funds:					
Designated capital asset fund	14		8,213		7,515
Designated centre development & maintenance fund	14		1,012		12
General fund	14		5,958		4,669
			-----		-----
			62,830		56,937
			=====		=====

Approved by the Board of Directors and signed on its behalf by:

  
Alan Eisner

Director

  
Laura Lee

Director

Date: 22<sup>nd</sup> May 2019

Company Number: SC162451

The notes starting on page 20 form part of these financial statements

THE MAGGIE KESWICK JENCKS CANCER CARING CENTRES TRUST  
(Limited by Guarantee)

Consolidated Statement of Cash flows for the year ended 31 December 2018

	Notes	2018 £'000	2017 £'000
Cash provided by operating activities	22	9,644	11,452
<b>Cash flows from investing activities</b>			
Interest received		98	64
Purchase of tangible fixed assets		(6,739)	(7,283)
Cash used in investing activities		(6,641)	(7,219)
Increase in cash and cash equivalents		3,003	4,233
Cash and cash equivalents at the beginning of the year		10,068	5,835
Cash and cash equivalents at the end of the year		13,071	10,068

Company Statement of Cash flows for the year ended 31 December 2018

	Notes	2018 £'000	2017 £'000
Cash provided by operating activities	22	9,647	11,426
<b>Cash flows from investing activities</b>			
Interest received		98	64
Purchase of tangible fixed assets		(6,739)	(7,283)
Cash used in investing activities		(6,641)	(7,219)
Increase in cash and cash equivalents		3,006	4,207
Cash and cash equivalents at the beginning of the year		10,038	5,831
Cash and cash equivalents at the end of the year		13,044	10,038

The notes starting on page 20 form part of these financial statements

## Notes to the consolidated financial statements for the year ended 31 December 2018

### 1. Company information

The Maggie Keswick Jencks Cancer Caring Centres Trust is a company limited by guarantee incorporated in Scotland with registered company number SC162451. The registered office is The Stables, Western General Hospital, Crewe Road South, Edinburgh, EH4 2XU. The consolidated financial statements have been presented in Pounds Sterling as this is the functional and presentational currency of the group.

### 2. Accounting policies

#### Accounting convention

The consolidated financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Maggie Keswick Jencks Cancer Caring Centres Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Consolidation

These consolidated financial statements comprise the financial statements of Maggie Keswick Jencks Cancer Caring Centres Trust and Maggie's Trading Limited. The dormant charities noted in note 16 have not been consolidated on the basis of materiality.

#### Going concern

These consolidated financial statements have been prepared on a going concern basis. The Directors have assessed the Charitable Group's ability to continue as a going concern and have reasonable expectation that the Charitable Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these consolidated financial statements.

#### Significant judgements and estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. As the estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant, actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### (i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed 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 10 for carrying amounts of tangible assets.



## Notes to the consolidated financial statements for the year ended 31 December 2018

### 2. Accounting policies

#### Donations and grants

Donations and grants are recognised in the year in which they are received or receivable, whichever is the earlier, unless they relate to a future time period in which case they are deferred.

#### Legacies

Legacies are credited to the Statement of Financial Activities in the year in which they are receivable, which is when the charity becomes entitled to the income, it is probable that it will be received and the amount can be measured reliably.

#### People's Postcode Lottery

People's Postcode Lottery (PPL) income represents amounts raised lotteries held by People's Postcode Lottery. Fees and expenses for PPL lotteries are determined by PPL and Maggie's receive proceeds net of costs, hence income is recognised on a net basis.

#### Bank interest

Interest on deposits is dealt with on an accruals basis.

#### Resources expended

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Support costs not directly related to a particular activity are apportioned on the basis of staff numbers.

Costs of raising funds comprise the salaries, direct expenditure and overheads for community and other fundraising except for event fundraising. Direct costs of fundraising events include the salaries of the events team, and the logistics and costs of the events, and attributable overheads.

The costs of charitable activities include the salaries of staff who provide the services and workshop costs and the costs of running the Centres. Governance costs are the costs of the Board meetings and the external audit.

#### Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

Tenants improvements	-	between 5 years and the lease term
Freehold land and buildings	-	50 years
Furniture and fittings	-	4 years
Office equipment and computer software	-	3 years

Items of equipment are capitalised where the purchase price exceeds £1,000.

Depreciation is not charged on tenant improvements and freehold land and buildings for Centres while still in the course of construction.

#### Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair 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.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

## Notes to the consolidated financial statements for the year ended 31 December 2018

### 2. Accounting policies

#### Fund accounting

##### Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

##### Designated funds

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

##### Restricted funds

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure that meets these criteria is charged to the fund.

##### Endowment funds

Endowment funds are donated funds to be invested to provide annual income to be used for the purposes of running Maggie's Cancer Caring Centres.

##### Debtors

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

##### 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.

##### Creditors

Creditors are recognised where the company 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

##### Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### Pension

The charity operates a group personal pension arrangement on a defined contribution basis for the majority of staff. Pension contributions are paid in accordance with the rules of the scheme.

Certain employees are members of the National Health Service Pension Scheme under a Direction arrangement whereby membership extends to non-NHS bodies engaged in the provision of health services. This is a defined benefit scheme administered in Scotland by the Scottish Public Pensions Agency and in England and Wales by the NHS Pensions Agency. The scheme provides benefits on final pensionable pay. Under Financial Reporting Standard 102 this is a multi-employer scheme and the contributions have been accounted for as if it were a defined contribution scheme as the assets of the scheme are not ring fenced for each employer.

##### Operating lease commitments

Rentals payable under operating leases are charged in the statement of financial activities on a straight-line basis over the lease term.

##### Irrecoverable VAT

The charity is not registered for VAT and accordingly irrecoverable VAT is charged against the category of resources expended to which it relates.

Notes to the consolidated financial statements for the year ended 31 December 2018

3. Prior year consolidated statement of financial activities

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2017 £'000
<b>Income from:</b>				
Donations and legacies	10,657	7,927	-	18,584
Other trading activities	1,947	174	-	2,121
Investment income	62	-	2	64
<b>Total income</b>	<b>12,666</b>	<b>8,101</b>	<b>2</b>	<b>20,769</b>
<b>Expenditure</b>				
<b>Raising funds</b>				
Raising voluntary income	4,239	61	-	4,300
Fundraising events	741	17	-	758
<b>Charitable activities</b>				
Cancer Support	5,612	2,650	-	8,262
Cancer Information & Awareness	545	-	-	545
<b>Total expenditure</b>	<b>11,137</b>	<b>2,728</b>	<b>-</b>	<b>13,865</b>
<b>Net gains on investment</b>	<b>-</b>	<b>22</b>	<b>-</b>	<b>22</b>
<b>Loss on disposal of fixed asset</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>(3)</b>
<b>Net income and net movement in funds before transfers</b>	<b>1,526</b>	<b>5,395</b>	<b>2</b>	<b>6,923</b>
Transfers between funds	2	-	(2)	-
<b>Net income and net movement in funds for the year</b>	<b>1,528</b>	<b>5,395</b>	<b>-</b>	<b>6,923</b>

Notes to the consolidated financial statements for the year ended 31 December 2018

4. Incoming resources from generated funds

	Unrestricted £'000	Restricted £'000	2018 £'000	2017 £'000
Charitable trusts	611	1,914	2,525	2,364
Statutory and Big Lottery Fund	63	834	897	168
Local community fundraising	3,657	229	3,886	3,603
Companies	1,136	215	1,351	1,405
Individuals	2,933	3,093	6,026	7,329
Legacies	1,118	28	1,146	1,345
People's Postcode Lottery	2,865	-	2,865	2,245
Other	117	50	167	125
	<u>12,500</u>	<u>6,363</u>	<u>18,863</u>	<u>18,584</u>

People's Postcode Lottery

See Note 2 for further information on People's Postcode Lottery. Expenses are incurred by People's Postcode Lottery

	2018 £'000	2017 £'000
Gross Proceeds	8,953	7,484
Expenses	(2,507)	(2,245)
Prize fund	(3,581)	(2,994)
Net proceeds received by the charity	<u>2,865</u>	<u>2,245</u>

5. Incoming resources from other trading activities

	Unrestricted £'000	Restricted £'000	2018 £'000	2017 £'000
Maggie's Fundraising Events	2,163	233	2,396	1,908
Sale of Merchandise	56	-	56	46
Maggie's Penguin Parade	802	-	802	167
	<u>3,021</u>	<u>233</u>	<u>3,254</u>	<u>2,121</u>



Notes to the consolidated financial statements for the year ended 31 December 2018

6. Total resources expended

	Direct Costs £'000	Support Costs £'000	Total 2018 £'000	Direct Costs £'000	Support Costs £'000	Total 2017 £'000
<b>Expenditure on:</b>						
<b>Raising funds</b>						
Raising Voluntary Income	4,453	703	5,156	3,756	544	4,300
Fundraising events	1,093	64	1,157	704	54	758
<b>Charitable activities:</b>						
Cancer Support	8,297	988	9,285	7,494	768	8,262
Cancer Information & Awareness	505	62	567	499	46	545
Total	14,348	1,817	16,165	12,453	1,412	13,865

6. Total resources expended (continued)

Allocation of Support Costs

	Manage- ment £'000	Govern- ance £'000	Finance £'000	IT £'000	HR £'000	Premises £'000	Total 2018 £'000	Total 2017 £'000
<b>Expenditure on:</b>								
<b>Raising funds</b>								
Raising Voluntary Income	124	-	146	145	75	213	703	544
Fundraising events	11	-	14	13	6	20	64	54
<b>Charitable activities:</b>								
Cancer Support	162	68	192	189	98	279	988	768
Cancer Information & Awareness	11	-	13	13	7	18	62	46
Total	308	68	365	360	186	530	1,817	1,412

7. Net income for the year

	2018 £'000	2017 £'000
This is stated after charging/(crediting):		
Depreciation	1,584	1,232
Directors' remuneration	158	154
Auditor's remuneration – audit services including VAT	26	26
Auditor's remuneration – non-audit services including VAT	2	4

Employer's pension contributions of £22,564 were paid on behalf of the Chief Executive (2017: £22,175).



Notes to the consolidated financial statements for the year ended 31 December 2018

8. Staff costs (Continued)	2018 £'000	2017 £'000
Salaries	8,472	7,564
Social security costs	871	787
Pension contributions	696	611
	-----	-----
	10,039	8,962
	=====	=====

The average number of employees during the period was 221 (2017: 200). The split of the 221 employees is as follows:

	2018 Number	2017 Number
Programme	109	101
Fundraising	85	78
Administration	12	10
Communications	15	11
	-----	-----
Total	221	200
	=====	=====

In addition we use a number of paid professional 'sessional' staff to deliver many of the courses run in our Centres. There were 98 sessional staff delivering these courses across the Centres during the year.

The key management personnel of the charitable group comprise the Directors, Chief Executive, Chief Operating Officer and Finance Director. The total employee benefits of the key management personnel of the charitable group during the year were £346,795 (2017: £395,675).

Laura Lee, who is a Director of the company, is remunerated as the charity's Chief Executive. The Articles of Association include a clause permitting remuneration of Directors. Emoluments, including benefits in kind, are within the range of £150,000 to £159,999, not including retirement benefits accruing under the National Health Service arrangement.

No other Director of the company received any remuneration. They are paid expenses for attending meetings and duties directly related to their role as Directors. In 2018 one (2017: two) Directors were paid total expenses of £725 (2017: £1,701) for travel, subsistence and reimbursement of items purchased on behalf of Maggie's Centres. The funds of the charity have been used to pay premiums for Directors and Officers insurance amounting to £1,600 (excl tax) for the year to 31 December 2018 (2017: £962).

The number of other employees whose emoluments as defined for tax purposes amounted to over £60,000 in the year was as follows:

	2018 Number	2017 Number
£60,000 - £69,999	7	6
£70,000 - £79,999	3	3
£80,000 - £89,999	-	2
£90,000 - £99,999	1	1
£100,000 - £109,999	2	1
£120,000 - £129,999	1	1
£150,000 - £159,999	1	1
	=====	=====

Notes to the consolidated financial statements for the year ended 31 December 2018

8. Staff costs (Continued)

These employees have retirement benefits accruing under a defined contribution scheme, and NHS Superannuation scheme. Contributions totalling £122,720 were made in the year (2017: £162,112).

	2018 Number	2017 Number
Number of employees with retirement benefits accruing under:-		
Defined contribution schemes	163	144
	=====	=====
NHS Superannuation scheme	56	51
	=====	=====

9. Taxation

The company is a registered charity and enjoys the tax advantages commensurate with that status.

10. Fixed assets – group and company

	Freehold Land & Buildings £'000	Tenants Improve- ments £'000	Furniture & Fittings £'000	Office Equipment & Computer Software £'000	Total £'000
<b>Cost</b>					
At 1 January 2018	2,160	48,496	1,914	921	53,491
Additions	-	6,285	253	201	6,739
Disposals	-	(143)	-	-	(143)
	-----	-----	-----	-----	-----
At 31 December 2018	2,160	54,638	2,167	1,122	60,087
	-----	-----	-----	-----	-----
<b>Depreciation</b>					
At 1 January 2018	302	5,664	1,388	887	8,241
Charge for year	43	1,318	208	15	1,584
	-----	-----	-----	-----	-----
At 31 December 2018	345	6,982	1,596	902	9,825
	-----	-----	-----	-----	-----
Net book value					
At 31 December 2018	1,815	47,656	571	220	50,262
	=====	=====	=====	=====	=====
At 31 December 2017	1,858	42,832	526	34	45,250
	=====	=====	=====	=====	=====

Investments – group and company

	£'000
Market Value at 1 January 2018	293
Disposals	-
Net gain/(loss) on investments	(14)
	-----
Market Value at 31 December 2018	279
	=====
Historic cost	213
	=====

The investment is held in a Lipper Global Mixed Asset GBP Flexible fund with GAM and seeks to produce positive returns over a full investment cycle, typically five years. The investment formed part of the assets transferred as a result of the merger with Cancerkin in 2016.

THE MAGGIE KESWICK JENCKS CANCER CARING CENTRES TRUST  
(Limited by Guarantee)

Notes to the consolidated financial statements for the year ended 31 December 2018

11. Debtors

	2018 £'000	Group 2017 £'000	2018 £'000	Company 2017 £'000
Other debtors and prepayments	1,666	3,381	1,580	3,162
Amounts due from subsidiary undertaking	-	-	408	1
	<u>1,666</u>	<u>3,381</u>	<u>1,988</u>	<u>3,163</u>
	=====	=====	=====	=====

Debtors include accrued legacy income, grants, gift aid and bank interest receivable at 31 December 2018.

12. Creditors

	2018 £'000	Group 2017 £'000	2018 £'000	Company 2017 £'000
Amounts due to subsidiary undertaking	-	-	393	-
Other taxes and social security costs	339	344	339	344
Other creditors	799	1,318	701	1,070
Accruals	26	24	26	24
Deferred income	1,284	369	1,284	369
	<u>2,448</u>	<u>2,055</u>	<u>2,743</u>	<u>1,807</u>
	=====	=====	=====	=====

Other creditors include amounts outstanding including retentions for construction work completed during the year and other trade creditors.

	£'000
Deferred income comprises:	
Brought forward	369
Released to incoming resources during the year	(138)
Deferred in year	1,053
	<u>1,284</u>
	=====
Carried forward	1,284
	=====

13. Analysis of net assets between funds

	Endowment Funds £'000	Restricted Funds £'000	Designated Funds £'000	General Funds £'000	Total £'000
Tangible fixed assets	-	42,049	8,213	279	50,541
Net current assets	250	5,348	1,012	5,679	12,289
	<u>250</u>	<u>47,397</u>	<u>9,225</u>	<u>5,958</u>	<u>62,830</u>
	=====	=====	=====	=====	=====

Notes to the consolidated financial statements for the year ended 31 December 2018

14. Movement in funds

		At 1 January 2018 £'000	Incoming resources £'000	Outgoing resources £'000	Transfers £'000	At 31 December 2018 £'000
<b>Endowment fund:</b>						
Blakenham fund	(i)	250	2	-	(2)	250
<b>Restricted funds:</b>						
Centres capital campaign funds	(ii)	44,042	4,858	(1,956)	-	46,944
<b>Restricted revenue funds:</b>						
Centre programme funds	(iii)	449	1,699	(1,699)	-	449
Big Lottery Fund for Maggie's Swansea		-	9	(9)	-	-
Big Lottery Fund for Maggie's Nottingham		-	8	(4)	-	4
Fundraising and publicity funds		-	22	(22)	-	-
<b>Total restricted funds</b>		<b>44,491</b>	<b>6,596</b>	<b>(3,690)</b>	<b>-</b>	<b>47,397</b>
<b>Unrestricted funds:</b>						
Designated funds:						
Capital asset fund	(iv)	7,515	-	(69)	767	8,213
Centre Development & Maintenance Fund	(v)	12	-	-	1,000	1,012
General fund	(vi)	4,669	15,603	(12,549)	(1,765)	5,958
<b>Total unrestricted funds</b>		<b>12,196</b>	<b>15,603</b>	<b>(12,618)</b>	<b>2</b>	<b>15,183</b>
<b>Total funds</b>		<b>56,937</b>	<b>22,201</b>	<b>(16,308)</b>	<b>-</b>	<b>62,830</b>

The above funds carried forward at 31 December 2018 represent:

- (i) **Blakenham fund** - A donation of £250,000 to be invested to provide annual income to be used for the purposes of running Maggie's Cancer Caring Centres. The income for the year, £2,000, has been transferred to the general fund.
- (ii) **Centres capital funds** – restricted grants and donations received as part of the campaigns to develop new Maggie's Centres and funds held for the construction of new Centres. The expenditure relates to depreciation for operational Centres, direct campaign fundraising and construction management costs and centre operational expenditure raised within the campaign for new Centres.
- (iii) **Restricted revenue funds** – grants and donations given for specific Centre programmes, fundraising or publicity. Details are given in respect of restricted funds for the Big Lottery Fund where separate disclosure is required by them.
- (iv) **Capital asset fund** – the net book value of general funds invested in tangible fixed assets, other than those covered by restricted funds (see (ii) above) and which are not, by the nature of fixed assets, available for use for other purposes. Expenditure represents the depreciation charge of those assets for the year. The transfer represents capital expenditure on new and operational centres funded out of general funds.



Notes to the consolidated financial statements for the year ended 31 December 2018

14. Movement in funds (continued)

- (v) **Centre development & maintenance fund** – the amount that has been set aside to meet future maintenance requirements, to meet capital commitments not met by restricted funds and to underwrite construction risk. The transfer of £1.0 million in the year is required to meet these needs.
- (vi) **General fund** – this comprises the amount agreed by the board to be set aside to meet possible shortfalls in funding and unexpected increases in costs. The transfer of £1.765 million represents £767,000 of capital expenditure of which £440,000 was spent on operational Centres and development of the website and £400,000 represented a shortfall of funding on the Edinburgh Centre Extension transferred to the Capital Asset. £1.0 million was transferred from the General Fund to the Centre Development & Maintenance Fund. £2,000 income transferred to the General fund from the Endowment fund.

Prior year movement in funds

	At 1 January 2017 £'000	Incoming resources £'000	Outgoing resources £'000	Transfers £'000	At 31 December 2017 £'000
<b>Endowment fund:</b>					
Blakenham fund	250	2	-	(2)	250
	=====	=====	=====	=====	=====
<b>Restricted funds:</b>					
Centres capital campaign funds	38,361	7,028	(1,347)	-	44,042
<b>Restricted revenue funds:</b>					
Centre programme funds	628	1,095	(1,274)	-	449
Big Lottery Fund for Maggie's Newcastle	36	-	(36)	-	-
Big Lottery Fund for Maggie's Liverpool	58	-	(58)	-	-
Fundraising and publicity funds	13	-	(13)	-	-
	-----	-----	-----	-----	-----
<b>Total restricted funds</b>	<b>39,096</b>	<b>8,123</b>	<b>(2,728)</b>	<b>-</b>	<b>44,491</b>
	=====	=====	=====	=====	=====
<b>Unrestricted funds:</b>					
Designated funds:					
Capital asset fund	6,315	-	(43)	1,243	7,515
New Centres Development Fund	895	-	(120)	(763)	12
General fund	3,458	12,666	(10,977)	(478)	4,669
	-----	-----	-----	-----	-----
<b>Total unrestricted funds</b>	<b>10,668</b>	<b>12,666</b>	<b>(11,140)</b>	<b>2</b>	<b>12,196</b>
	=====	=====	=====	=====	=====
<b>Total funds</b>	<b>50,014</b>	<b>20,791</b>	<b>13,868</b>	<b>-</b>	<b>56,937</b>
	=====	=====	=====	=====	=====



Notes to the consolidated financial statements for the year ended 31 December 2018

15. Charity statement of financial activities

	Total Funds 2018 £'000	Total Funds 2017 £'000
<b>Income from:</b>		
Donations and legacies	18,863	18,584
Other trading activities	3,254	2,121
Investment income	98	64
	-----	-----
<b>Total income</b>	<b>22,215</b>	<b>20,769</b>
	=====	=====
<b>Expenditure</b>		
Raising funds	6,313	5,058
Charitable activities*	9,852	8,807
	-----	-----
<b>Total expenditure</b>	<b>16,165</b>	<b>13,865</b>
	=====	=====
Net income and net movement in funds for the year	6,050	6,904
Net gains on investments	(14)	22
Loss on disposal of asset	(143)	(3)
Total funds at 1 January 2018	56,937	50,014
	-----	-----
<b>Total funds at 31 December 2018</b>	<b>62,830</b>	<b>56,937</b>
	=====	=====

\*The cost of charitable activities does not include £6.739 million (2017: £7.280 million) of capital expenditure on building new Centres as shown in note 10.

16. Subsidiary Companies

The Maggie Keswick Jencks Cancer Caring Centres Trust has the following subsidiary companies with the same charitable objects as the Trust, both are registered in Scotland:

The Maggie Keswick Jencks Cancer Caring Centres Trust (Dundee); and  
The Maggie Keswick Jencks Cancer Caring Centres Trust (Glasgow)

These are companies limited by guarantee but due to the influence of the composition of the Board of Directors and the membership they are considered to be subsidiary companies. The subsidiary companies were dormant throughout the year.

Maggie Keswick Jencks Cancer Caring Centres Trust England is a charitable company limited by guarantee, registered in England with a year end of 31 January. It is also considered to be a subsidiary company due to the influence of the composition of the Board of Directors. The company was dormant throughout the year and at 31 January 2018 the company had net funds of £62.

The following subsidiaries are included in the consolidated financial statements:

Maggie's Trading Limited, a company registered in Scotland, was engaged by the charity to design and build a number of its new Centres.

On 1<sup>st</sup> January 2018, The Eleanor Rose Foundation (known as Ellie's Friends) and independent charity incorporated under the Companies Acts (registered number 08182061) and registered as a Charity in England Wales (charity number 1152033 merged with the Maggie Keswick Jencks Cancer Caring Centres Trust. The Eleanor Rose Foundation is now dormant.

Notes to the consolidated financial statements for the year ended 31 December 2018

17. Related party transactions

Maggie's Hong Kong, a charitable limited company entity that has been set up in Hong Kong, is supported by the charity and the Keswick Foundation Ltd. Although Maggie's Hong Kong is not controlled by the charity, Laura Lee is also a Director of Maggie's Hong Kong. There were no transactions with Maggie's Hong Kong in the year (2017: nil).

During the year the charity received donations from several Directors, either directly or through other entities in which the Directors also have an interest.

18. Capital commitments	2018 £'000	2017 £'000
Capital expenditure contracted for but not provided in the financial statements	5,210 =====	10,090 =====

Funds are in place, either in cash or pledges to meet these commitments.

19. Other financial commitments

At 31 December 2018 the Trust had total future minimum lease payments under non-cancellable operating leases expiring as set out below:

	2018 £'000	2017 £'000
<b>Land &amp; buildings</b>		
Expiring within one year	-	35
Expiring over five years	2,745 =====	1,739 =====

Payments made under land and buildings operating leases in the year amounted to £355,178 (2017: £234,337).

	2018 £'000	2017 £'000
<b>Other assets</b>		
Expiring less than one year	5	2
Expiring within one to two years	23	20
Expiring within two to five years	9	42
	37 =====	64 =====

Payments made under other operating leases in the year amounted to £36,000 (2017: £38,000).

Notes to the consolidated financial statements for the year ended 31 December 2018

20. Pensions

During the year the Trust operated a group personal pension arrangement for certain employees to which the Trust is contributing 6% of salary. Other employees are members of the National Health Service Pension Scheme under a scheme of Direction to which the Trust makes contributions at 14.38% of salary for the England and Wales scheme and 14.9% for the Scottish scheme. The total pension charge for the year was £696k (2017: £611k). Pension costs outstanding at 31 December 2018 were £102k (2017: £128k).

21. Contingent liabilities

There are two completed Centres where a formal lease has not been signed with the appropriate Health Authority. These will be signed as soon as legal formalities are concluded.

22.Reconciliation of net movement in funds to net cash flow from operating activities	2018 Group £'000	2017 Group £'000
Net movement in funds	5,893	6,923
Deduct interest income shown in investing activities	(98)	(64)
Add back losses/deduct gains on investments	14	(22)
Add back losses on fixed asset disposals	143	3
Add back depreciation	1,584	1,232
Decrease in debtors	1,715	2,600
Increase in creditors	393	780
	-----	-----
Net cash provided by operating activities	9,644	11,452
	=====	=====
	2018 Company £'000	2017 Company £'000
Net movement in funds	5,893	6,923
Deduct interest income shown in investing activities	(98)	(64)
Add back losses/deduct gains on investments	14	(22)
Add back losses on fixed asset disposals	143	3
Add back depreciation	1,584	1,232
Decrease in debtors	1,175	2,527
Increase in creditors	936	827
	-----	-----
Net cash provided by operating activities	9,647	11,426
	=====	=====

Notes to the consolidated financial statements for the year ended 31 December 2018

23. Split between operating and campaign income and costs in the consolidated statement of financial activities.  
For the year ended 31 December 2018

	Notes	Total Normal Operating Activities £'000	Capital Campaigns £'000	Funds 20 £'000
<b>Income from:</b>				
Donations and legacies	4	14,174	4,689	18,863
Other trading activities:				
Running, hiking and other events		3,085	169	3,254
Investment income		98	-	98
<b>Total income</b>		<b>17,357</b>	<b>4,858</b>	<b>22,215</b>
<b>Expenditure</b>				
<b>Raising funds</b>				
Costs of generating voluntary income	6	4,943	213	5,156
Cost of fundraising events	6	1,144	13	1,157
<b>Charitable activities</b>				
Cancer Support	6	8,821	464	9,285
Cancer Information & Awareness	6	567		567
<b>Total expenditure</b>		<b>15,475</b>	<b>690</b>	<b>16,165</b>
<b>Surplus</b>		<b>1,882</b>	<b>4,168</b>	<b>6,050</b>
Net (loss)/gains on investments		(14)	-	(14)
Loss on disposal of fixed asset		(88)	(55)	(143)
Depreciation included in above resources expended		1,584	-	1,584
		<b>3,364</b>	<b>4,113</b>	<b>7,477</b>