



Join The Christie  
against cancer

The Christie  
Charity



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## Annual Report of the Trustees' Consolidated Annual Accounts 2023/2024

Registered Charity Number 1201654

Company Number 14567938 (England and Wales)

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## Foreword

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### Trustees' Annual Report and Accounts for the year ending 31<sup>st</sup> March 2024.

Welcome to our Annual Report for 2023/24. The Board of Trustees presents The Christie Charity's Annual Report together with the Audited Financial Statements for the year ended 31st March 2024.



# Introduction

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## A letter from our Board of Trustees

Firstly, we would like to thank our dedicated staff, fundraisers, supporters, and volunteers for everything they have done and continue to do to ensure Christie cancer patients and their families receive excellent standard care and treatment and access to the very latest research. It is not overstating it to say The Christie hospital would not be the world class cancer centre it is without the fantastic work of the Charity and its supporters.

2023/24 was a notable year for The Christie Charity as we gained independent status of the NHS. As such we now have self-governing decision-making, including the management of our own governance structure and the appointment of independent trustees.

The conversion to independent status outside the NHS is an administrative process and we continue to solely support The Christie NHS Foundation Trust and its patients providing enhanced services over and above what the NHS is able to fund.

Although the cost-of-living crisis has undoubtedly had an impact on charitable giving, we are delighted to report that thanks to the unwavering commitment and generosity of our loyal supporters, we raised a fantastic £17.4 million this year. We value each and every donation, however large or small and appreciate all the different ways individuals and organisations support us, whether that be with their time, talent or treasure.

This enables us to fund life-changing and life-saving projects that benefit cancer patients both now and, in the future, and keep The Christie NHS Foundation Trust at the forefront of cancer care, research and treatment.

There are many highlights we could mention for 2023/24, but we've narrowed it down to a few to give you an overview of some of our proudest and most impactful achievements.

We have funded £400,000 towards a UK-wide liquid-based molecular profiling programme called TARGET that uses a blood sample to identify mutations in certain genes, to provide personalised treatment options for cancer patients and improve their outcomes. It acts like a 'matchmaking' service with a simple and non-invasive alternative to surgical biopsies enabling doctors to discover a range of information about a tumour through a simple blood sample. Traces of the cancer's DNA in the blood can give clues about which treatments are most likely to work for a specific patient.

The hope is that the NHS will introduce this test routinely for cancer patients.

A breast cancer study established in memory of former Girls Aloud singer Sarah Harding benefitted from charity funding this year. Sarah was treated at The Christie and sadly died aged 39 in 2021, but her dying wish was that research should be carried out to spot the signs of breast cancer earlier and prevent it cutting lives like hers short.

The BCAN-RAY (Breast Cancer Risk Assessment in Young Women) study funded by ourselves and Cancer Research UK, will identify which young women between the ages of 30 and 39 are most likely to develop breast cancer so they can have early screening and treatment if the worst happens.

Early results from the study have been encouraging with almost 400 women signed up; 200 of these have had a risk assessment to gauge their likelihood of developing breast cancer and of these, 24 have been identified as at increased risk and have started screening.

We are now looking at the next stage of this research which will be the appointment of a highly trained researcher to carry out lab tests on material that mimics breast tissue seeing which therapies produce the best results.

Another innovative study that has benefited from more than £115,000 charity funding is the Ella Project. The Ella Project is a UK-wide study named after Christie patient and fundraiser Ella Pinney who was diagnosed with a rare head and neck cancer called Adenoid Cystic Carcinoma (ACC).

Rare cancers like ACC are difficult to treat and less funded than common cancers and so after Ella's diagnosis in 2017 she was determined to make sure the next generation of ACC patients have more treatment options.

The Christie is in the unique position of having the UK's leading specialist in ACC – Dr Rob Metcalf. This means the world is now looking to The Christie for answers about how to successfully treat ACC. The Ella Project is focusing on taking the next crucial steps towards finding more effective treatments for ACC.

# Introduction

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April 2023 saw research teams from The Christie, Cancer Research UK and The University of Manchester move into the £150m Paterson Building. Part funded by the Charity, and covering over 25,000 square metres over 10 storeys, the centre brings together a team of scientists, researchers, clinicians and operational staff to deliver clinical trials covering the full extent of the patient pathway, from prevention and novel treatments to living with and beyond cancer.

The ambition is to double the number of patients benefitting from clinical trials by 2030 and ultimately improve outcomes and survival rates.

The Christie Charity benefits hugely from the dedication and loyalty of our supporters, with a number of individuals holding events on our behalf. One such businessman has hosted a spectacular fundraising ball for the last 12 years, raising £216,000 this year and more than £1m in total.

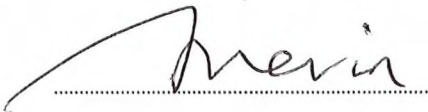
Our mass participation events saw a rise in numbers and income this year with the Manchester Half Marathon raising £157,077 and our Walk of Hope in Tatton Park raising more than £52,000.

And we have also developed some strong corporate partnerships including companies such as, Tesco, Siemens and THG plc.

We hope this gives you an insight into some of the projects we have funded this year and what has generated the income to make these life-changing and life-saving projects possible.

2023 was also a notable year for the NHS as it celebrated 75 years in July. As we look back with pride at the impact our supporters have made, we look forward to supporting the hospital as it evolves and responds to the needs of cancer patients. We have seen extraordinary support and generosity this year despite many across the country facing difficult and trying times.

We are very grateful to everyone who has played their part. We will continue our efforts to make a difference – to patients, their families, and staff – where and when it is most needed.



Professor Nicholas Slevin

Chair of the Charity Board of Trustees

# Objectives

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## The Christie Charity

The Christie Charity's Objects, legal charitable purposes, explain that its income and/or capital will be used for any charitable purpose(s) in connection with The Christie NHS Foundation Trust (FT) which will 'further the investigation of the causes of cancer and the prevention, treatment cure and defeat of cancer in all its forms'.

The purpose of The Christie Charity is therefore to support the development of cancer prevention, treatment, research and education through:

- Improving the patient and carer experience
- Facilitating high quality research programmes
- Encouraging and supporting innovation in the development of services
- Promoting and supporting the training and personal development of staff

The Charity achieves its purpose by funding expenditure on:

- providing patient services and care beyond that which would be affordable under NHS tariffs
- ensuring Christie patients are served by the highest calibre staff by committing funds to enhance the education and development of Christie staff and develop The Christie as a place of learning
- investing in the capital programme and enhancing the hospital environment
- investing funds to improve the quality and quantity of clinical research
- improving the quality of the patient journey and hospital experience

In setting the objectives and in reviewing the activities of the Charity for the period under report, the trustees have given due regard to the Charity Commission's guidance on Public Benefit

## Grant-making

The use of our funds is restricted by the governing document which established the Charity to purposes connected with the Trust and grants are made from the Charity's unrestricted funds – these funds comprise four elements:

**The Cancer Appeal Fund** which is constituted of gifts received by the Charity where no particular preference as to its expenditure has been expressed by donors and the funds are earmarked to support the corporate strategic priorities of the Trust with the widest impact on the maximum number of patients. Applications are invited from any member of the Trust and also any patient group working within the Trust. Applications in excess of £25,000 must be recommended by the relevant Trust Board or Committee to the Charity Board of Trustees. The Board of Trustees then considers the applications against the Charity's objectives, priorities and uncommitted funds available.

**Designated (Earmarked) Funds** contain donations where a particular part of the hospital or activity was nominated by the donor at the time their donation was made. Whilst their nomination is not binding on the Trustee, the designated funds reflect these nominations. The designated funds are overseen by fund holders who can make recommendations on how to spend the money within their designated area in line with the fund specific terms of reference that have been developed. Fund holders have a delegated responsibility to approve up to £25,000 in line with the Trust's standing financial instructions. Expenditure above this level requires recommendation from the relevant Trust Board or Committee to the Charity Board of Trustees.

**The Cancer Research Fund** comprises donations and legacies received by the Charity where the donor has given a preference for the use of the donation to be for research purposes but has not specified a designated research fund. Applications for support from this fund are, in the first instance, submitted to The Christie Research Strategy Committee which assesses the quality of the proposed research, its correlation with existing research priorities and the availability of other research funding streams. Recommendations and all subsequent approvals are then made through the relevant Trust Board or Committee. Only once approved through the correct Trust processes are applications recommended to the Charity Board of Trustees for consideration. Research projects over £500,000 would still follow the Trust's approval process before coming to Board of Trustees for consideration.

**Restricted Funds** comprise of donations and gifts where the donor has been very specific about the use of their gift, which places a restriction on how the Charity is able to spend it on charitable activity. The restricted funds are also overseen by fund holders who can make recommendations on how to spend the money in their designated area. The Charity Board of Trustees will ensure that any proposals are consistent with the wishes of the donor before the money is spent.

# Objectives

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## Measuring success

Applications to the Charity for funding must demonstrate they meet the Charity's objectives and must clearly show success and outcome criteria. These are built into the submitted business cases. All must show quantifiable success and demonstrable outcome measures. All must provide a date of when they will formally provide a report and feedback to the Trustees. The research, education and operational divisions all provide annual updates to the Charity Board of Trustees on specific approved projects. The Christie Research Strategy Committee is the monitoring committee for research projects and provides ongoing assurance against project deliverables and timescales to the Board of Trustees.

Feedback to donors and supporters is also crucial, therefore the Charity provides updates through a wide variety of opportunities including regular 'thank-you' events, personal stewardship from Charity staff, an email communication plan, press releases, social media, our website and our annual Impact Report.

## Our fundraising practices – supporter promise

The Christie Charity only exists because of the fantastic support of our fundraisers. We value everything that our supporters do for us whether its raising funds or giving up their time to volunteer for us. In return we promise to ensure that we are spending donations as cost effectively as possible to benefit as many of our patients as possible.

The Christie Charity is regulated by the Charity Commission and is a member of the Fundraising Regulator, the self-regulatory scheme for fundraising in the UK.

As members of the Fundraising Regulators self-regulatory scheme, you can give with confidence, knowing that we comply with its principles:

- We are committed to high standards
- We are honest and open
- We are clear
- We are respectful
- We are fair and reasonable
- We are accountable

In addition, we will never sell supporter data to a third party or share it with any other charities. We will communicate with supporters in any way that suits them. If supporters prefer less contact or don't want to hear from us, we will respect their wishes.

For every £1 given, 82p is spent on our patients focusing on four main areas:

- Care and treatment
- Research
- Education
- Extra patient services

We work hard to make sure the money donated to us is spent where the hospital needs it most and we produce a separate Impact Report which gives more detail about how the charitable income is spent and the difference it has made to our patients and their families. You can view our impact report by clicking on this link [Our reports \(christie.nhs.uk\)](https://www.christie.nhs.uk/our-reports)

Here at The Christie Charity we are very grateful for the support we receive and take our responsibilities to our supporters and fundraisers very seriously. We **do not** undertake door-to-door or telephone fundraising of any kind.

The Christie Charity, and on occasions authorised and vetted fundraisers, undertakes venue fundraising at private sites such as supermarkets, shopping centres and events, which is a very successful and cost-effective method of fundraising. These could include activities like bucket collections, sign ups to our weekly lottery or direct debits. It allows us to plan our services based on a reliable source of income which is vital for us to be able to be there for our patients and their families. All our fundraisers wear a Christie identification badge and will have authorisation letters from the Charity.

# Objectives

Incidents and complaints are reported quarterly to the Board of Trustees and in 2023/24 the following cumulative numbers were reported:-

Culminative Number of Datix incidents 2023/24	Culminative Number of Complaints 2023/24	Total Resolved 2023/24	Total Outstanding 2023/24
5	5	10	0

All of the incidents and complaints were classified as low level and all have been resolved.

## Our fundraisers

Last year over 55,000 supporters took part in fundraising activities on our behalf. The most popular events were our portfolio of runs which attracted 1,979 participants.

Regular donations enable us to be confident that we can continue to provide ongoing support to the hospital. More than 6,000 supporters gave a monthly donation, and 7,148 donations supported our mailing campaigns.

We engaged with numerous local businesses in the region and last year received nearly 4,000 corporate donations.

Over 700 people attended our Christmas concert at Manchester Cathedral and 550 people celebrated loved ones at our Walk of Hope in Tatton Park. 600 people dressed in eye catching colours to walk 5K around Media City, Salford at our Night of Neon event, and over 300 people dressed as Father Christmas to race around Heaton Park.

We are indebted to all these individuals, groups and organisations for choosing to support us with their generosity and enthusiasm.

## Our volunteers

We are fortunate to have the support of many volunteers who, every year, go above and beyond to increase the impact of our work and enhance the experience of Charity supporters.

Volunteers play a vital role in the Charity in numerous ways, whether that be helping out at sporting events, carrying out administrative duties or covering a shift in one of our charity centres.

Our dedicated, caring and enthusiastic volunteers do not undertake duties which might displace paid employees, but rather free up the time of paid staff making an invaluable contribution.

Volunteers are crucial to The Christie Charity and as such we aim to make the volunteering experience an enjoyable one with regular reviews, recognition and gestures of appreciation.

Since our move to an independent status outside the NHS in April 2023, we have been reviewing our volunteer programme with the aim of increasing the number of volunteers while also ensuring the experience of volunteering with the Charity remains rewarding.

We will be introducing volunteer long service awards for those who have volunteered for five years or more, along with more regular get togethers such as coffee mornings to foster a sense of camaraderie and teamwork.

We wouldn't be able to do the work that we do without the generosity of volunteers donating their time, energy and talents. Our charity events and day-to-day work simply could not function without their generous support and we thank each and every one of them for their contribution to our success.



# Objectives

## Our strategic priorities

As the Charity moves into its second year as an independent organisation, our key strategic objectives for 2024/25 are to:

1. Reach our income target in order to provide funds to The Christie NHS Foundation Trust to ensure cancer patients receive the highest level of treatment and care and have access to world leading research and technology thus ensuring they have the best possible experience and outcomes
2. Continue to support the delivery of The Christie NHS Foundation Trust's 5 year strategy with 4 main areas of focus, Clinical, Education, Research & Innovation and Outcomes .
3. Explore alternative means of generating new income streams for the Charity including developing social investment opportunities, which are in line with our charitable Objects and which directly support or align with the Charity's mission and purpose.
4. Continue to be an excellent employer able to attract and retain employees in a competitive market. With a culture of recognition, happy and fulfilled staff will feel valued and appreciated and have the opportunity to develop their skills.

These strategic priorities are underpinned by more detailed operational delivery plans setting the specifics of what will be done when, where and by whom. This ensures plans are grounded in reality, and sufficient flexibility is built into the process to enable us to adapt to changing demands.



## Activities, achievements and performance 2023/24

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### Fundraising activities and achievements

In this section, we review the progress we made towards achieving our 2023/24 objectives, detailing how we performed against each of these objectives.

In the last year we have raised £17.4m and we are in the top six of all NHS charities based on fundraising income.

Our mass participation events saw a sharp rise in numbers and income. This was particularly notable in our running figures with numbers in both the Great Manchester Run and Manchester Half Marathon continuing to grow. This year we also staged our first Festive Dash event which performed well and will be repeated. We plan to expand our running portfolio and have secured partnerships with the adidas Manchester Marathon and Run Tatton for 2024.

Our Walk of Hope returned in September with hundreds of supporters walking 10k through Tatton Park. This was closely followed by the Night of Neon event at Salford Quays where supporters braved the winter weather to walk 5k in fancy dress.

Our community fundraisers held a wide variety of events and activities - everything from a tractor fun run to a daffodil garden walk. There were a total of 4,065 community fundraising events which equated to 9,260 individual donations.

Our legacy gifts have remained substantial all year. Our largest gift this year was £575,000 and our average legacy gift was £32,000.

As a Northwest charity we are now located within the highest saturation of charities outside of London. This results in increased competition especially when trying to secure corporate partnerships. 2023/24 has been another successful year in securing partnerships with local businesses, due in the main to our strong emotive cause and the strength of our fundraising portfolio.

We have longstanding relationships with a number of corporate partners including Joseph Holts and Seddon Homes, both of which have committed to large scale funding opportunities.

This year we received seven high value gifts, including the final instalment of a £1m commitment funding a Urological Surgical Post, along with a Senior Lecture Post in radiology related research.

We have also received a number of large donations from trusts and foundations including The CUP Foundation, Walk the Walk, The Syncona Foundation and JP Moulton.

You will find more detailed analysis of our income and expenditure in the financial review section on pages 14-16

## Activities, achievements and performance 2023/24

### Charitable activities and achievements

Through raising £17.4 million in 2023/24 together with careful management of our existing funds, The Christie Charity has been able to commit funds to The Christie NHS Foundation Trust in line with the Charity's aims and objectives. The following provides a few more examples of these activities:

#### Providing patient services and care beyond that which would be affordable under NHS tariffs:

At present The Christie NHS Foundation Trust is not able to provide Patient Reported Outcome and Experience Measures (ePROM and ePREM) collection or evaluation as this falls outside the remit of NHS funding. Fortunately, the Charity has been able to fund an exciting digital project called MyChristie-MyHealth which is changing Christie patients' lives by asking them about their symptoms, physical health and quality of life in advance of their appointments.

By answering questions tailored to their diagnosis and treatment, patients can alert their clinical team to potential issues ahead of time. It means changes in symptoms, or problems with the side-effects of treatment, can be detected earlier which could have life-changing effects.

MyChristie-MyHealth also has a strong focus on improving patient and carer experience by empowering patients to be more involved in their care and decision making, enabling more personalised and focused patient consultations, offering better support for patients to address their healthcare needs outside the hospital setting, and reducing the need for patients to travel for follow-up clinic appointments when they could be safely followed-up remotely instead. This is the final year of a Five-year project.

The Charity has continued to fund Christie phlebotomy clinics around Greater Manchester and Cheshire to enable patients to have routine blood tests closer to where they live. Patients often need a blood test on one day and a treatment appointment on another, so these local clinics reduce the need for them to travel to The Christie in Withington for blood tests before returning for Systemic Anti-Cancer Therapies (SACT) or clinical reviews and follow ups. These local clinics save time and help improve the patient's experience.

In total we have released £296,000 to fund enhanced patient services and care at The Christie this year.

#### Ensuring that Christie patients are served by the highest calibre staff by committing funds to enhance the education and development of Christie staff and develop The Christie as a place of learning:

We have offered ongoing support to our professional workforce development team and our technology enhanced learning team. Both of these teams are key to ensuring all members of the workforce have access to the highest levels of education.

We also continue to fund the Library and Knowledge Service which offers a range of educational services to all Christie staff. The library continues to be a highly regarded presence across Greater Manchester, leading on important projects which widen access to resources for all healthcare professionals.

We have also introduced an education and professional development award in memory of former finance director and Charity trustee Joanne Fitzpatrick who worked at the Trust for almost 30 years. The award supports non-clinical staff at all levels in professional development to further their careers and contribute to service development.

In total we have released £14,700 to fund the education and development of Christie staff this year.

#### Investing in the capital programme and enhancing the hospital environment:

The art room is a relaxed space which supports patients and carers by helping them discover their creativity at a time when they may be feeling at their most vulnerable. The relaxation service supports patients who are struggling with difficult procedures such as radiotherapy, needle anxiety and MRI and CT scans. Patients can access a range of therapies such as massage, aromatherapy, acupuncture, reflexology, and hypnotherapy. Staff are also encouraged to make use of both the art and relaxation room. We have funded a £300,000 plus refurbishment project that will transform both facilities, creating a bright, airy, fit for purpose space that will allow more patients than ever to benefit from these important services.

In total we have released £64,400 to fund capital development projects at The Christie this year.

#### Investing funds to improve the quality and quantity of clinical research

Research is essential for best patient outcomes and is at the heart of The Christie. The Christie Charity supports the development and provision of trials allowing more patients than ever to benefit from them both now and in the future. We work in a collaborative environment with numerous organisations on a regional, national and international level such as with The University of Manchester, Cancer Research UK, National Institute for Health and Care Research, Greater Manchester Cancer, and Manchester Cancer Research Centre.

## Activities, achievements and performance 2023/24

These partnerships ensure The Christie remains at the forefront of world leading cancer research strategies.

The Charity funded the development of the proton research room within the NHS funded proton beam therapy centre along with some of the specialist equipment it includes such as a robotic arm to help with pioneering research, and a specialist microscope to take close-up images of tumour cells to be analysed. One proton beam therapy research project is looking at whether protons can be used to treat adult head and neck cancers, where severe early and late side effects from radiotherapy can negatively impact long term quality of life for patients. The programme aims to change the way head and neck cancers are treated, to widen access to proton therapy, and to realise the benefits of protons for patients, in terms of toxicity reduction, improvement in quality of life and increased survival.

Another Charity funded PhD research project is developing liquid biopsies (blood tests) to monitor response to treatment and diagnose relapse at an early stage in the paediatric and young adult primary bone cancer Ewing Sarcoma. The short term aims of the PhD project are to develop, optimise and perform initial validation of a blood test for Ewing Sarcoma, with a longer-term goal of introducing them into the routine clinical management of this high-risk group of patients. Currently, return of Ewing Sarcoma is only detected by a scan once it's large enough and suspicion of recurrence is confirmed using a standard bone biopsy test. This new blood test could mean recurrence in patients could be found even when it is too small to be picked up on a scan. The blood tests will be less painful and invasive, and patients could have their results much more quickly.

The Charity has also funded a project manager to support OnCoRe, a Manchester based registered database with national and international reach. This application will help improve the patient experience by ensuring that rectal cancer patients who have a clinical complete response to chemoradiotherapy may be able to avoid a major, invasive procedure. This could substantially reduce the risk of complications and long-term morbidities, such as permanent stomas, associated with such procedures.

In total we have released £3.8million to fund research projects at The Christie this year.

### **Improving the quality of the patient journey and hospital environment:**

The Charity continues to support a range of projects which improve the quality of the patient journey and hospital environment including the work of the Complementary Health and Wellbeing team.

This service is integral to the support of patients, carers and staff. Referrals to the team centre on emotional distress, symptom management, side effects of treatment and living with and beyond cancer.

For our teenage patients we offer ongoing support to the paediatric play specialist service. The play specialists provide specialist therapy to enable teenagers and young adults to experience support during interventions and treatments while on site. We also continue to invest in our specialist physiotherapy and occupational therapy team at our teenage and young adult unit (patients aged 16-24). This service is available to Christie patients, both during and after treatment, with the aim of maximising physical ability, functional independence, mental health and overall quality of life.

In total the Charity has spent £5.8m on grants to The Christie NHS Foundation Trust and The University of Manchester during this financial year. All funding is made in accordance with charity law, our Charitable Objects and the wishes and directions of our valuable donors.



## Plans for future periods

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### Future direction/Fundraising activities/Charitable activities

Cancer doesn't stop and neither do we. We have some exciting plans and capital projects on the horizon.

Nearly every Christie patient will have a computed tomography (CT) scan before, during and after their cancer treatment. It could be needed to work out where the cancer is, how close it is to nearby organs and how big it is, to determine how well treatment is working or as part of follow up treatment.

As a result, the CT department is one of the busiest in the hospital seeing approximately 115 patients a day with around 24,000 scans carried out a year. When originally built in 1980, the department was treating just 20 patients a day. The current department is no longer fit for purpose as it is cramped in both the waiting and treatment areas, with a confusing layout and very little privacy.

The current CT scanners in the department are aging. To future proof the service new scanners are required to keep up with demand and respond to further expected increases.

Capacity is needed not only to support the current operational service but also to support much needed research at the hospital. As a result, The Christie Charity will fundraise towards the redevelopment of this area and to purchase a state-of-the-art 4D CT Scanner.

The 4D CT scanner is the next step in imaging and is the first generation in the UK. It scans much faster than a 3D scanner and is more accurate. It uses new technology that captures the location and movement of a tumour, as well as the movement of the patient's organs to show how this affects the position of a tumour. Not only will the new scanner allow us to scan more patients in less time, but it will also mean that procedures such as ablation can be carried out, which enables clinicians to target cancerous cells more precisely.

The new imaging and scanning centre will ensure a much better patient experience. There will be a centralised expanded main waiting area, bigger scanning rooms, dedicated consultation rooms, improved changing facilities with single sex waiting areas to improve privacy and dignity, and the administrative functions will be located away from the patient areas.

Our vision is that the Advanced Scanning and Imaging Centre will be a more comfortable, dignified place for all patients to visit during their treatment at The Christie.

It will transform the scanning offering and will open up a world of opportunity for the Trust, allowing it to offer more pioneering treatments, research and groundbreaking procedures.

Research has always been at the heart of The Christie and continues to be a focus for the future. The Charity is committed to supporting the research division with its vision of 'Learning from every patient,' 'Enabling every patient to participate in research' and 'Applying this knowledge to improve the lives of patients with cancer now and in the future.'

The opening of the state-of-the-art Paterson building sees The Christie on the brink of a new era for the research and innovation division with the seamless integration of research with clinical care accelerating discoveries from the laboratory into clinical practice and resulting in more advanced treatments and better outcomes for patients.

To secure outstanding results for patients we need outstanding staff with regional, national and international influence. We will support the recruitment of the next generation of cancer research leaders and clinical research fellows.

Clinical Research Fellows are highly trained doctors who are involved in all aspects of clinical and translational research. They have unparalleled access to clinical and technical experts with a wealth of experience in their specialist fields and support a significant increase in research activity and income through involvement in patient care, patient recruitment to clinical trials, trial protocol development for investigator-led studies, grant applications and manuscript writing.

Clinical Research Fellows play an active role in both clinical and research activities at The Christie and therefore help to improve patient outcomes through involvement in potentially practice-changing research.

Clinical Research Fellows are encouraged to develop and lead on their own research projects and contribute towards an increase in treatment choices available to patients through clinical research. Fellows also help the development of a personalised and precision approach to treating patients with cancer. Long term, the hope is that the recruitment of clinical research fellows will result in improved survival rates for patients.

# Financial review

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## Financial performance

The comparative information shown in these accounts is £nil as it's a new legal entity, but the comparatives provided below are in respect of the equivalent results of the predecessor charity.

### Income

The Charity has successfully generated £17.4 million in 2023/24, with thanks to our dedicated staff, fundraisers, supporters, and volunteers. Donations reduced to £7.5m in 2023/24 (£13.6m 2022/23), however this was attributed to a non-recurrent donation from The Christie NHS Trust in 2022/23 of £5.8m. Legacy income has also reduced slightly to £7.3m from £8.1m. Other income from the Charities trading activities and rental income £0.3m (2023/24) is similar to last year £0.3m (2022/23).

Also included within income for the year ended 31st March 2024 is an amount of £46.1m representing the value of the net assets inherited from The Christie Charitable Foundation as part of the establishment of The Christie Charity as an independent charity. Further details are provided within note 21 to the accounts.

### Expenditure

Expenditure during the year totalled £4.2m (£1.6m 2022/23) This has been separated into £3.1million spent on raising funds, and £1.1m on the charity's core charitable objectives – the award of grants in support of projects at The Christie.

The £1.1m expenditure recorded in 2023/24 reflects the impact of both new grant awards of £5.8m net of adjustments made in respect of previous grant awards of £4.7m.

Of the 5.8m spent on specific projects, £3.8m has been spent on supporting Research projects at The Christie NHS Trust, with £1.7m funding staff and patient welfare at The Christie NHS Trust.

### Funds

Overall The Charity ended the year with total funds of £56.6million. Total funds transferred from the Christie Charitable fund as at 1st April 2023 was £46.1million. As at 31st March 2024 out of the total funds £5.2million were held for specific or restricted purposes.

### Reserves Policy

The reserves policy has the objective of reserving sufficient funds to cover the known commitments of the Charity. The commitments comprise of all schemes approved by the Charity Board of Trustees. The Charity does not commit to recurrent schemes. Some schemes may request funding for more than three years; however, the Charity can only approve a commitment for three years expenditure, recognising that it will be asked to approve a further sum in the future, noting that this is without obligation. Where schemes run for more than three years, they will be reviewed annually to allow a rolling three-year commitment to be approved.

A progress report is provided as required. Until the annual review date, provision will be made to ensure sufficient funds are available to support a positive decision should further support be affirmed. The reserves policy requires that commitments are backed by liquid resources. The policy therefore protects the spending plans of the Charity against both falls in fundraising income and investment values.

The commitments are reflected as creditors within the financial statements (noted in more detail as grant awards in the notes to the financial statements) and stand at £14.3m at 31st March 2024. This leaves uncommitted reserves of £42.3m as of 31st March 2024. However, a proportion of the uncommitted funds are made up of earmarked funds which, although not formally committed in an accounting sense, have been designated for particular purposes within the Trust. The Charity reviews its levels of committed and uncommitted reserves on a quarterly basis.

The commitments as at 31st March 2023 were transferred to the Christie Charity upon cessation of the Christie Charitable Fund. The Christie Charity is responsible for fulfilling all the commitments as of 31st March 2023.

# Financial review

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## Investment Policy and strategy

The Charity is currently developing an investment strategy to set the longer term investment objectives of the Charity. This will be approved by the Charity Board of Trustees once finalised. During the period of 23/24 no investments have been made. However if there was any requests they would have been taken to the board of Trustee for approval.

The current investment portfolio includes the Grange £2.8m, Bridge Club £1m and the Edith Tagg Endowment Fund £0.6m. The Edith Tagg Portfolio is managed by Castlefield Investment Partners with allocation by them to various places. The portfolio valuations are updated and reviewed quarterly.

## Key Management Personnel and Remuneration

The Trustees consider that they, together with the Senior Management Team (as listed later in this report) are the Charity's key management personnel responsible for directing, controlling and managing the organisation on a day-to-day basis.

Trustees are not remunerated for their services to the Charity.

The Board of Trustees agrees the pay policy, determines any pay awards and sets pay for senior management roles, ensuring the pay framework for Charity enables the Charity to retain and recruit the highest calibre of staff, benchmarking against similar organisations in the sector, whilst achieving value for money.

The staff who transferred across from The Christie NHS Trust retained their terms and conditions from the Trust.

## Principal risks and strategies

### Legacy Income

**Medium Risk**

Legacy income represents over 40% of charitable funds received by The Christie Charity. On average, gifts in Wills to The Christie Charity generate £6 million each year, with a pipeline of active cases fluctuating between £4 million and £7 million. Higher than average, legacy income in 2023/24 reached over £7 million, with a legacy pipeline hitting £10 million. Should we have a low-income year this affects how many hospital projects the Charity can fund. Despite economic turmoil, legacy income has continued to remain resilient. As the largest source of voluntary income, gifts in Wills sustain vital charitable services across the UK. Across the sector, legacy income reached a record level of income of £3.9 billion this year. We have a strong pipeline for the next five years and do engage in legacy marketing activities which will ensure our future legacy income.

### Local partnerships and competition

**Risk High**

The Trust's strategy involves working in partnership with a range of national charities which affords the organisation obvious financial and reputational benefits. However, it does present a substantial risk to the Charity's positioning and existing market share, as these competitor charities increase their fundraising efforts in the local community to support their projects and consequently raise their profile in the North West. The 'On site charity partner agreement' has now been in place for over seven years and has enabled us to remove any confusion around what other partner charities are able to do and not do on site.

### Cost of living crisis

**Risk High**

The impact of the cost-of-living crisis is sector wide. High interest rates and high inflation means the general public have less available income to donate. There is also increased competition for donations from charities across the sector. It is our 'entry-level' products where we are feeling the pinch such as with our lottery, unsolicited income and our individual fundraiser numbers in community fundraising are other areas where we are feeling the effect of the current financial crisis. This could be an ongoing issue. We need to remain engaged with all our supporters, even those that are not regularly donating to us. We need to maintain regular communication to demonstrate need and impact. The Charity also needs to maintain an extensive range of fundraising opportunities so supporters can contribute at all levels. Emotive and interesting appeal themes are also required to demonstrate how vital donations are.

## Financial review

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### Reputation risk

Risk Low

The reputation of the Christie Charity is based primarily on our relationship with our supporters, and also on the care, research and education provided by the hospital. The Charity can be negatively impacted if the hospital suffers reputational damage or receives any adverse media publicity. To protect the reputation of the Charity a proactive marcomms strategy has been developed and media coverage is monitored daily. The Charity has an ethical policy which protects the Charity from becoming involved with unsuitable partners and provides assurances to our potential supporters that we are operating in an ethical manner. This can be found on the Charity website. As members of the Fundraising Regulators self-regulatory scheme, we are able to give supporters confidence that we are complying with its principles. The Charity does not undertake any pressure fundraising activities including door to door or telephone canvassing.





# Structure, governance and management



## Structure and governance

The Christie Charity is a company limited by guarantee (company number 14567938) and a registered charity (charity number 1201654) governed by its Memorandum of Understanding and Articles of Association. The Trustees constitute Directors of the Charity for the purposes of company law.

On 1st April 2023 The Christie Charitable Fund (charity number 1049751) ceased to exist. The Board of The Christie NHS Foundation Trust took the decision to change the governance arrangements for the Charity and to change the existing corporate trustee model to become an independent charity. This was in accordance with the NHS Charities Conversion to Independent Status published in November 2018.

The independent Christie Charity (charity number 1201654) has been working under this governance model for the last year. We have nine trustees, comprising of four representatives from The Christie NHS Foundation Trust and five non-Foundation Trust trustees. We have retained all our Charitable Objects and our continuing remit is to support the patients and staff of The Christie hospital.

## Board of Trustees

The members of the Charity Board of Trustees are all suitably qualified and were selected to ensure a high performing, diverse group, with mix of appropriate professional skills. In advance of their appointment all Trustees were reviewed to ensure they met the fit and proper person test and consideration was given to ensure they would be able to work together, with collective motivation, to create a cohesive and effective Board.

As part of their induction programme, all Trustees receive training outlining Trustee duties and responsibilities, ensuring all members have an understanding of the purposes of the Charity and their requirement to meet the public benefit.

Members of The Charity Board of Trustees and members of the Charity's senior leadership and management team are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises. All related party transactions are disclosed in note 19 to the financial statements.

In line with the legal Articles of Association (AoA), The Christie Charity is required to have 9 Trustees; 4 Foundation Trust Trustees and 5 non-Foundation Trust (independent) Trustees.

The 9 officers of The Christie Charity (company number 14567938) as listed on Companies House and the 9 trustees of The Christie Charity (Charity number 1201654) are the same people.

## Structure, governance and management

The Christie NHS Foundation Trust (FT) provides two ex officio officers, the postholder of The FT Chief Executive role and the postholder of the Director of Finance role. In addition, the Trust provides two further Trustees who do not have to be members of the Trust Board but will be selected on their ability to bring value to the Charity Board.

In the financial year 2023/24 the following individuals acted as Trustees for The Christie Charity:-

Trustees	Capacity
Prof Nicholas Slevin	Independent Trustee
Prof Mahesh KB Parmar	Independent Trustee
Harold Brako	Independent Trustee
Thomas Boddington Buckby	Independent Trustee
Mark David Stott	Independent Trustee
Kathryn Elizabeth Riddle OBE DL	Chair of the Charity Board of Trustees and FT nominated Trustee until 31st March 2024
Christine Outram CBE	FT nominated Trustee until 30th September 2023
Edward Morrison Astle	FT nominated Trustee from 1st October 2023
Roger George Spencer	Chief Executive, The Christie FT and Trustee
Sally Jane Parkinson	Director of Finance and Business Development, The Christie FT and Trustee
Neil Bayman	Independent Trustee 1st April 2024

The finance department of The Christie NHS Foundation Trust has been appointed under a service level agreement to deliver the day-to-day administration of the funds and manage the financial transactions and accounting records.

### Management

The following key senior management personnel served the Charity during the financial year and up to the time this report was approved:

Senior manager	Capacity
Louise Hadley	Chief Executive
Rachel Kendal	Deputy Chief Executive
Maggie Doyle	Head of Communications
Emma Garvey	Head of Finance
Louise Stimson	Head of Fundraising
Marie Toller	Head of Philanthropy

The Christie Charity has a professional team of 34 people working to support the activities of the Charity in fundraising, marketing, communications and senior leadership. We have a dedicated, agile and responsive team, and we benchmark ourselves against local charities and other similar sized charities operating in the cancer market, to ensure we maintain an appropriate level of staffing in relation to the income generated.

### Related Parties

The Charity has a close working and governance relationship with The Christie NHS Trust. Four of the nine trustees of The Christie Charity are representatives of The Christie NHS Foundation Trust.

The Christie Trading Company Ltd principle activity is the sales of items, of a fundraising and promotional nature both through their own channels and corporate partners all in support of The Christie Charity. The company was incorporated 23rd August 2022 and has been established as a wholly owned subsidiary of The Christie Charity.

# Statement of Trustees' responsibilities

## Finance

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and 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 which give a true and fair view of the state of affairs of the charitable company and of 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 Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable United Kingdom 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 charity will continue in operation.

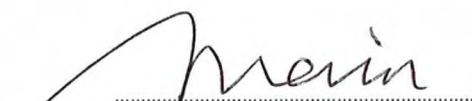
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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



Professor Nicholas Slevin  
Chair of the Charity Board of Trustees

Date: 20.06.2024

## Reference and administrative information

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### Principal Office

The principal office for the Charity is:  
The Finance Department  
The Christie NHS Foundation Trust Wilmslow Road  
Withington Manchester M20 4BX

The fundraising office address is:  
The Christie Charity  
2-4 Candleford Road  
Withington Manchester M20 3JH

### Principal Professional Advisers:

#### Bankers

Barclays Bank plc  
Leicester, Leicestershire, LE87 2BB

#### Solicitors

Addleshaw Goddard LLP One St Peter's Square Manchester M2 3DE  
Hempsons 16th Floor  
City Tower Piccadilly Plaza  
Manchester M1 4BT

#### External Auditors

Buzzacott  
130 Wood Street  
London  
EC2V 6DL

#### Investment Fund Manager

Castlefield Investments 8th Floor  
111 Piccadilly  
Manchester M1 2HY



The Christie  
Charity

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**The Christie Charity**  
**Annual Report and Audited**  
**Financial Statements Period**  
**Ended 31 March 2024**

Registered Charity Number 1201654

Company Number 14567938 (England and Wales)

# The Christie Charity – 2023/24 Financial Statements

## COMPANY INFORMATION

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The Trustees of the Charity who were in office during the period and up to the date of signing the financial statements were :

<b>Trustees</b>	Harold Brako	Appointed 3 Jan 2023	Independent Trustee
	Thomas Buckby	Appointed 3 Jan 2023	Independent Trustee
	Christine Outram	Appointed 3 Jan 2023 Resigned 1 Oct 2023	Foundation Trust Trustee
	Sally Parkinson	Appointed 3 Jan 2023	Foundation Trust Trustee
	Mahesh Parmar	Appointed 3 Jan 2023	Independent Trustee
	Kathryn Riddle	Appointed 3 Jan 2023 Resigned 31 March 2024	Foundation Trust Trustee
	Nicholas Slevin	Appointed 3 Jan 2023	Independent Trustee
	Roger Spencer	Appointed 3 Jan 2023	Foundation Trust Trustee
	Mark Stott	Appointed 3 Jan 2023	Independent Trustee
	Edward Astle	Appointed 1 Oct 2023	Foundation Trust Trustee
	Neil Bayman	Appointed 1 April 2024	Foundation Trust Trustee

**Charity Number** 1201654

**Company number** 14567938

**Registered office** 550 Wilmslow Road  
Manchester  
M20 4BX

**Bankers** Barclays Bank PLC  
1 Churchill Place  
Canary Wharf  
E14 5HP

**Solicitors** Addleshaw Goddard LLP  
One St Peter's Square  
Manchester  
M2 3DE

# The Christie Charity – 2023/24 Financial Statements

## Independent Auditor's Report to the members of The Christie Charity

### Opinion

We have audited the financial statements of The Christie Charity (the 'charitable company') and its subsidiary (collectively the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the group and charitable parent company balance sheets, the consolidated statement of cash flows, and the notes to the financial statements including the principal 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 of the charitable parent company's affairs as at 31 March 2024 and of the group'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.

### 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Audited Financial Statements, 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.

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 trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

# The Christie Charity – 2023/24 Financial Statements

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

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

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

adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or

the charitable parent company financial statements are not in agreement with the accounting records and returns; or

certain disclosures of trustees' remuneration specified by law are not made; or

we have not received all the information and explanations we require for our audit; or

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 trustees' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities contained within the trustees' report, 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 group's and the charitable parent 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 charitable parent company or to cease operations, or have no realistic alternative but to do so.



# The Christie Charity – 2023/24 Financial Statements

## 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and parent charitable company, including the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

# The Christie Charity – 2023/24 Financial Statements

## 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.



Gumayel Miah (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

13 September 2024

# The Christie Charity – 2023/24 Financial Statements

## Consolidated statement of financial activities

### Consolidated Statement of Financial Activities for the year ended 31 March 2024

	Note	Unrestricted Funds £000	Restricted Funds £000	Restricted Endowment Funds £000	2023/24 Total £000	Period Ending 2022/23 Total £000
<b>Income</b>						
Income and endowments from:						
Donations and legacies	2	14,119	770	-	14,889	-
Other Income		316	-	-	316	-
Investments	3	1,931	-	8	1,939	-
Trading activities	2	250	-	-	250	-
		<u>16,616</u>	<u>770</u>	<u>8</u>	<u>17,394</u>	
Transfer from The Christie Charitable fund	21	41,686	3,877	586	46,149	-
<b>Total Income</b>		<u>58,302</u>	<u>4,647</u>	<u>594</u>	<u>63,543</u>	<u>-</u>
<b>Expenditure on:</b>						
Raising funds	4	3,122	-	-	3,122	-
Charitable activities						
Clinical care	6/11.2	551	-	-	551	-
Research		1,088	-	-	1,088	-
Purchase of new equipment		18	-	-	18	-
New buildings, refurbishment and major projects		(1,324)	-	-	(1,324)	-
Patient amenity		39	-	-	39	-
Other including staff and patient welfare		717	-	-	717	-
<b>Total expenditure</b>		<u>4,211</u>	<u>-</u>	<u>-</u>	<u>4,211</u>	<u>-</u>
Net (losses)/gains on investments	8.1	(2,730)	-	1	(2,729)	-
<b>Net income</b>		<u>51,361</u>	<u>4,647</u>	<u>595</u>	<u>56,603</u>	<u>-</u>
Transfers between funds		-	-	-	-	-
<b>Net movement in funds</b>		<u>51,361</u>	<u>4,647</u>	<u>595</u>	<u>56,603</u>	<u>-</u>
<b>Reconciliation of funds:</b>						
Total Funds brought forward at 1 April 2023		-	-	-	-	-
<b>Total funds carried forward at 31 March 2024</b>		<u>51,361</u>	<u>4,647</u>	<u>595</u>	<u>56,603</u>	<u>-</u>

The notes on pages 30 to 44 form part of these financial statements

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

The Christie Charity was incorporated on the 3rd January 2023. The Charity was dormant for the period 3rd January 2023 to 31st March 2023 and therefore there is no comparative information.

# The Christie Charity – 2023/24 Financial Statements

## Balance Sheets

Balance Sheets as at 31 March 2024

	Notes				The Group	The Group	The Christie Charity	The Christie Charity
		Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Total at 31 March 2024	Total at 31 March 2023	Total at 31 March 2024	Total at 31 March 2023
		£000	£000	£000	£000	£000	£000	£000
<b>Fixed assets:</b>								
Listed Investments	8	-	-	593	593	-	593	-
Investment property	8	2,320	-	-	2,320	-	2,320	-
<b>Total Fixed assets</b>		<u>2,320</u>	<u>-</u>	<u>593</u>	<u>2,913</u>	<u>-</u>	<u>2,913</u>	<u>-</u>
<b>Current assets:</b>								
Stock		23	-	-	23	-	13	-
Debtors	9	625	-	2	627	-	876	-
Investments		-	-	-	-	-	-	-
Cash at bank and in hand		63,971	4,647	2	68,620	-	68,370	-
<b>Total Current assets</b>		<u>64,619</u>	<u>4,647</u>	<u>4</u>	<u>69,270</u>	<u>-</u>	<u>69,259</u>	<u>-</u>
<b>Liabilities:</b>								
Creditors: Amounts falling due within one year	10.1	(2,970)	-	(2)	(2,972)	-	(2,961)	-
<b>Net Current assets</b>		<u>61,649</u>	<u>4,647</u>	<u>2</u>	<u>66,298</u>	<u>-</u>	<u>66,298</u>	<u>-</u>
<b>Total assets less current liabilities</b>		<u>63,969</u>	<u>4,647</u>	<u>595</u>	<u>69,211</u>	<u>-</u>	<u>69,211</u>	<u>-</u>
Creditors: Amounts falling due after more than one year	11.2	(12,608)	-	-	(12,608)	-	(12,608)	-
<b>Total Net assets</b>		<u>51,361</u>	<u>4,647</u>	<u>595</u>	<u>56,603</u>	<u>-</u>	<u>56,603</u>	<u>-</u>
<b>The Funds of the charity:</b>								
Unrestricted funds	12.3	51,361	-	-	51,361	-	51,361	-
Restricted funds	12.2	-	4,647	-	4,647	-	4,647	-
Expendable Endowment funds	12.1	-	-	595	595	-	595	-
<b>Total Charity funds</b>		<u>51,361</u>	<u>4,647</u>	<u>595</u>	<u>56,603</u>	<u>-</u>	<u>56,603</u>	<u>-</u>

The notes on pages 30 to 44 form part of these financial statements

The Christie Charity was incorporated on the 3rd January 2023. The Charity was dormant for the period 3rd Jan to 31st March 2023 and therefore there is no comparative information.

The trustees (who are the directors of the charity for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.



The Financial Statements were approved and authorised for issue by the Board of Trustees on 20th June 2024, and were signed on its behalf by:  
Nicholas Slevin

The Christie Charity  
Company number: 14567938

# The Christie Charity – 2023/24 Financial Statements

## Consolidated cash flow statement

### Consolidated Statement of Cash Flows for the year ended 31st March 2024

		The Group	
	Note	31 March 2024	31 March 2023
		£000	£000
<b>Cash flows from operating activities:</b>			
Net cash provided / (used in) by operating activities	15	13,256	-
<b>Cash flows from investing activities:</b>			
Investment income received		1,939	-
Cash paid to purchase listed investments		(59)	-
Cash received from disposal of listed investments		50	-
Net cash provided / (used in) by investing activities		1,930	-
Change in cash and cash equivalents in the reporting period		15,186	-
Cash and cash equivalents at the beginning of the reporting period		0	-
Transfer from The Charitable Fund		53,434	-
Cash and cash equivalents at the end of the reporting period	16	68,620	-

The notes on pages 30 to 44 form part of these financial statements

# The Christie Charity – 2023/24 Financial Statements

## Notes to the Financial Statements

### 1. Accounting Policies for 2023/24

#### 1.1 a. Accounting Policies

The following accounting policies have been applied consistently for all years in dealing with items that are considered material in relation to the financial statements of the Charity.

#### 1.1 b. Basis of Preparation

These financial statements have been prepared under the historic cost convention, with the exception of listed investments and investment properties which are included at fair value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Practice.

#### 1.1 c. Assessment of Going Concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

### 1.2 Income

a) All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

#### b) Legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable.

Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted
- The executors have established that there are sufficient assets in the estate to pay the legacy and
- All conditions attached to the legacy have been fulfilled or are within the charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met, none have been required or noted for the financial year ending 31st March 2024.

#### c) Donations

Donations are accounted for upon receipt of the income.

#### d) Gifts in kind

The amount at which gifts in kind are brought into account is either a reasonable estimate of their value to the funds or the amount actually realised. Where applicable the basis of valuation would be disclosed in the Notes to the financial statements.

#### e) Intangible income

Assistance in the form of donated facilities, beneficial loan arrangements, donated services or services from volunteers need only be recorded when they are provided at a financial cost to a third party and the benefit is quantifiable and measurable. Volunteers do bear costs but these are regarded as personal and are not quantified. There is no intangible income to the Charity in this year, nor in the prior year.

# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

### 1.3 Expenditure

The financial statements of the Charity are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation committing the charity to the expenditure. This includes payments to NHS bodies.

#### a) Grants payable

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust.

Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment.

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

The trustees have control over the amount and timing of grant payments and consequently where approval has been given by the trustees and any of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. However, when they are then those conditions have to be met before the liability is recognised.

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised but a contingent liability is disclosed.

#### b) Cost of raising funds

The costs of raising funds are those costs attributable to raising income for the charity, other than those costs incurred in undertaking charitable activities. The costs of raising funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and legacy management.

#### c) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs comprise direct costs and an apportionment of support costs as shown in the notes to the accounts.

#### d) Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, external audit and legal costs. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 6.1.

#### e) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

### 1.3.2 Pension costs - NHS Pension Scheme

All charity staff where previously employed by The Christie NHS foundation Trust were transferred into the employment of the Christie Charity as at 1st April 2023. As part of the transfer, employees retained their NHS terms and conditions, including continuing to contribute to the NHS pension Scheme. The Christie Charity as an employing authority has been granted access to the NHS pension scheme through a determination order. Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at [www.nhsbsa.nhs.uk/pensions](http://www.nhsbsa.nhs.uk/pensions). Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body (or other employing authorities granted access to the scheme) of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

#### a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2023, is based on valuation data as 31 March 2022, updated to 31 March 2023 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used. The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

#### b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers. The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2020. The results of this valuation set the employer contribution rate payable from April 2024 to 23.7% of pensionable pay. The actuarial valuation as at 31 March 2020 is currently underway and will set the new employer contribution rate due to be implemented from April 2024.

# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

### 1.4 Structure of funds

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as:

- A restricted fund or
- An endowment fund

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent. These funds are sub analysed between those where the trustees have the discretion to spend the capital (expendable endowment) and those where there is no discretion to expend the capital (permanent endowment).

Those funds which are neither endowment nor restricted income funds, are unrestricted income funds which are sub analysed between designated and earmarked funds where the trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustees' discretion, including the cancer appeal and the general research fund which represents the charity's reserves. The major funds held in each of these categories are disclosed in note 13.

### 1.5 Fixed asset investments

Listed 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. 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.

Properties held for investment purposes are included in these accounts at open market value with vacant possession. The valuation has been determined by the trustees, with professional assistance.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

### 1.6 Debtors

Debtors are amounts owed to the Charity. They are measured on the basis of their recoverable amount.

### 1.7 Cash and Cash Equivalents

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

### 1.8 Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long term creditors.

### 1.9 Stock

Stocks consist of purchased goods for resale, which are valued at the lower of cost and net realisable value. Donated goods are only recognised if material in value.

### 1.10 Accounting Estimates & Judgements

In the application of The Charity's accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates. The estimates and underlying assumptions are continually reviewed. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

Estimates included in this year's financial statements are:

- Accrued income including an estimate relating to expected legacy income
- Accrued expenditure based on the best estimate known at the time of the financial statements
- Apportionment of support costs to charitable activities (note 6)
- Investment property valuation relating to land and buildings are based on the valuation of a RICS qualified valuer (note 8.2)
- Value of provisions and the expected timing of their cash flow (note 12)



# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

### 1.11 Other Matters

The Christie Charity ensures it is a public benefit entity by making grants to The Christie NHS Foundation Trust and the organisations it works with. It is able to do this through the raising of new money and the careful management of existing funds. The assets and liabilities of The Christie Charitable fund, held by the Foundation Trust, were transferred to the Christie Charity on the 1st April 2023.

### 1.12 Contingent gains Legacies where the estate accounts have not been received.

The accounting policy of the charity is that legacies are accounted for as income either upon receipt or where the receipt of the legacy is probable.

### 1.13 Provisions for commitments

The Trustees recognise liabilities in the financial statements once all of the following criteria are met: Obligation – a present legal or constructive obligation exists at the reporting date as a result of a past event. Probable – it is more likely than not that a transfer of economic benefits, often cash, will be required in settlement. Measurement – the amount of the obligation can be measured or estimated reliably. This is in accordance with the SORP effective from 1 January 2019 (FRS 102) which states that where an entity can avoid future expenditure by its future actions, it has no present liability for that expenditure. General provisions and intentions of The Christie Charity are recognised by the earmarking of designated funds.

# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

### 2 Income from donations and legacies

	Unrestricted funds		Restricted funds		Total	
	2023/24	2022/23	2023/24	2022/23	2023/24	2022/23
	£000	£000	£000	£000	£000	£000
Donations	7,174	-	412	-	7,586	-
Legacies	6,945	-	358	-	7,303	-
	<u>14,119</u>	<u>-</u>	<u>770</u>	<u>-</u>	<u>14,889</u>	<u>-</u>

The consolidated donations income includes voluntary donations received from the general public, charitable trusts, corporate bodies, gift aid tax refunded and community fundraising events.

### 3 Investment Income

Total investment income summarised as:

	2023/24	2022/23
	£000	£000
Dividends from investments listed on the stock exchange	8	-
Rental income earned on investment properties	178	-
Interest receivable/(payable) on cash and short term deposits and rental feudities	1,753	-
	<u>1,939</u>	<u>-</u>

The income from fixed asset investments relates to the Edith Tagg endowment only. The interest on cash and short term deposits relates to the unrestricted funds.

### 4 Costs of Raising Funds

	2023/24	2022/23
	£000	£000
Costs of generating voluntary income:		
Fundraising office staff resources	1,689	-
Fundraising mailshot	453	-
Charity event entrance fees	384	-
Fundraising promotions and public relations	8	-
Other fundraising office running costs	588	-
	<u>3,122</u>	<u>-</u>

The work of the fundraising office is intended to generate voluntary income and maintain the profile of the Charity.

# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

### 5 Support costs

Support costs are those that, whilst necessary to deliver the activity, do not themselves produce or constitute the output of the charitable activity.

	2023/24	2022/23
	Total	Total
	£000	£000
Service level agreements and related costs	238	-
Auditors remuneration- Statutory audit fee	19	-
Total	<u>257</u>	<u>-</u>

2023/24 external audit costs consists of £19k for the current year audit of the Charity.

Breakdown of support costs as SOFA expense types

	2023/24	2022/23
	Total	Total
	£000	£000
Charitable activities	<u>257</u>	<u>-</u>
	<u>257</u>	<u>-</u>

Service level agreements are agreements between the The Christie NHS Foundation Trust and The Charity. The Trust provides digital and finance support services under these agreements.

Other costs include legal fees, will extraction services and general running costs for the office.

### 6 Charitable Activities

6.1 Expenditure on charitable activities	Grant Funding	Movement in Grant award commitment	Support Costs	Total	Total
				2023/24 Funds	2022/23 Funds
	£000	£000	£000	£000	£000
Clinical care	283	255	13	551	-
Research	3,583	(2,662)	167	1,088	-
Purchase of new equipment	18	(1)	1	18	-
New buildings, refurbishment and major projects	23	(1,348)	1	(1,324)	-
Patient amenity	37	-	2	39	-
Other	1,577	(933)	73	717	-
	<u>5,521</u>	<u>(4,689)</u>	<u>257</u>	<u>1,089</u>	<u>-</u>

Grant funding is the cash paid out on each Grant during the year. Movement in grant award commitments is the change to the commitments on each grant held, this is the total of new grants, less the release of commitments against grant funding and any other adjustments, for example where a commitment is no longer required.

#### Apportionment of support costs to charitable activities

The support costs of £257k (2022/23 : £nil) have been allocated over charitable activities in proportion to the direct expenditure, excluding grant awards, on those activities.

# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

### 6.2 Charitable activities - additional information

The majority of charitable expenditure relates to grants made to the Christie NHS Foundation Trust. Grants have also been made to the University of Manchester.

The main components are as follows:

#### Clinical Care

The expenditure of £283k relates to patient well being services, which would not otherwise be provided under the standard services of the NHS.

#### Research

The expenditure of £3,583k comprises the salary costs of medical, nursing and administrative staff working on charitable research within the Christie Hospital, together with associated medical and laboratory supplies. Major research projects have been supported in 2023/24, including the Academic Investment Plan, Research Room Proton Therapy, Clinical Fellows in Haematology and Medical Oncology & electronic Patient Reported Outcome Measures (ePROMS), Bloods Closer to Home and Target Multi-Gene Molecular PR.

#### Purchase of new equipment

The expenditure incurred on equipment in the year of £18k relating to furniture - seats, chairs and table.

#### New buildings, refurbishment and major projects

The expenditure for the year includes the following schemes:

	2023/24 £000	2022/23 £000
Christie @ Macclesfield	23	-
Proton Therapy building	-	-
Other	-	-
	<u>23</u>	<u>-</u>

#### Other, including staff and patient welfare

The expenditure in the year of £1,577k includes funds to support patients, development of the Art Room and Complimentary Therapy

### 6.3 Charitable activities - grant funding

Resources expended on charitable activities	Christie NHS Trust £000	University of Manchester £000	2023/24 Funds £000	Christie NHS Trust £000	University of Manchester £000	2022/23 Funds £000
Clinical care	174	122	296	-	-	-
Research	2,982	768	3,750	-	-	-
Purchase of new equipment	19	-	19	-	-	-
New buildings, refurbishment and major projects	24	-	24	-	-	-
Patient amenity	39	-	39	-	-	-
Other	939	711	1,650	-	-	-
	<u>4,177</u>	<u>1,601</u>	<u>5,778</u>	<u>-</u>	<u>-</u>	<u>-</u>

## 7 Staff costs

### 7.1 Expenditure on staff

The charity now employs staff directly. The staff were transferred across from the Christie NHS Foundation Trust to The Charity and have retained their NHS terms and conditions including contributing to the NHS pension scheme.

	2023/24 Total £000	2022/23 Total £000
Fundraising salary and wage costs	1,365	-
Employer social security costs	138	-
Employer pension contributions	186	-
	<u>1,689</u>	<u>-</u>

The average staff numbers throughout the year was 35 in 2023/24.

All team members are predominantly supporting the fundraising activities of the charity, and as such, all staff costs are allocated to the cost of raising funds.

The key management personnel of the charity comprise the trustees together with the Chief Executive, the Deputy Chief Executive, Head of Fundraising, Head of Philanthropy, Head of Communications and the Head of Finance. The aggregate remuneration payable to the charity's key management personnel during the year totalled £551,686. Trustees are not remunerated for their services to the charity and therefore not included within this total

### 7.2 Senior Employees Banding

The number of staff whose emoluments for the year exceed £60,000 is shown below.

	2023/24	2022/23
£60,000 - £69,999	1	-
£70,000 - £79,999	1	-
£80,000 - £89,999	1	-
£90,000 - £99,999	-	-
£100,000 - £109,999	-	-
£120,000 - £129,999	1	-
	<u>4</u>	<u>-</u>

# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

8 Fixed asset investments	Unrestricted funds £000	Endowment funds £000	The Group Total		The Charity Total	
			2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000
8.1 Fixed asset investments:						
Opening market value 1 April	-	-	-	-	-	-
Transfer in from The Christie Charitable Fund	5,050	583	5,633	-	5,633	-
Less: disposals	-	(50)	(50)	-	(50)	-
Add: acquisitions	-	43	43	-	43	-
Movement in cash held as fixed asset investments: arising from disposals, income received and distributions	-	16	16	-	16	-
arising from cash transferred from short term deposits	-	-	-	-	-	-
Unrealised gain / (loss) on revaluation	(2,730)	1	(2,729)	-	(2,729)	-
<b>Closing market value 31 March 24</b>	<b>2,320</b>	<b>593</b>	<b>2,913</b>	<b>-</b>	<b>2,912</b>	<b>5,633</b>
Unrealised gain / (loss) on revaluation as above	-	1	1	-	1	-
Realised gain on disposal	-	-	-	-	-	-
<b>Total gain / (loss) on revaluation and disposal of fixed asset investments</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>-</b>

8.2 Analysis of fixed asset investments	Unrestricted funds £000	Endowment funds £000	The Group Total		The Charity Total	
			2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000
Investments listed on Stock Exchange	-	584	584	-	584	-
Cash held as part of the investment portfolio	-	9	9	-	9	-
Investment property	2,320	-	2,320	-	2,320	-
<b>Market value at 31 March 24</b>	<b>2,320</b>	<b>593</b>	<b>2,913</b>	<b>-</b>	<b>2,913</b>	<b>-</b>

The fixed asset investments held at 31 March 2024 that related to the endowment funds were all invested in the UK. The Charity also owns the entirety of the share capital of its trading subsidiary, The Christie Trading Company Limited - further details are provided within note 22 to the accounts

8.3 Investment properties	The Group 2023/24			The Charity 2023/24		
	£000	£000	£000	£000	£000	£000
	The Bridge Club	The Grange	Total	The Bridge Club	The Grange	Total
Brought Forward	-	-	-	-	-	-
Transfer from The Christie NHS Foundation Trust	850	4,200	5,050	850	4,200	5,050
Unrealised gain/ (loss)	100	(2,830)	(2,730)	100	(2,830)	(2,730)
Carried Forward	<b>950</b>	<b>1,370</b>	<b>2,320</b>	<b>950</b>	<b>1,370</b>	<b>2,320</b>

The Grange was purchased in 22/23 at a cost of £4.2m. For 23/24 the Charity engaged an independent property valuer to provide a valuation for the Grange as an investment property not held for resale. The Grange was revalued downwards by £2,830K. The Bridge Club was purchased for £850k and was revalued upwards by £100K as part of the independent valuation. The intention of the Charity was to hold the properties for investment purposes.

## 9

Debtors	The Group		The Charity	
	2023/24 £000	2022/23 £000	2023/24 £000	2022/23 £000
Amounts falling due within one year:				
Trade debtors	115	-	364	-
Other debtors	2	-	2	-
Accrued legacy income	510	-	510	-
<b>Total debtors falling due within one year</b>	<b>627</b>	<b>-</b>	<b>876</b>	<b>-</b>

# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

10 Creditors	The Group		The Charity	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
10.1 Creditors : Amounts falling due within one year	£000	£000	£000	£000
Trade Creditors	153	-	153	-
Other creditors	13	-	2	-
Owing to The Christie NHS Foundation Trust (Related Party)	529	-	529	-
Accruals	543	-	543	-
Grant award commitments	1,734	-	1,734	-
<b>Total creditors falling due within one year</b>	<b>2,972</b>	<b>-</b>	<b>2,808</b>	<b>-</b>

10.2 Creditors : Amounts falling due in more than one year	Commitments 24/25 onwards	Previous years 1 years onwards
Grant award commitments	12,608	10,040
<b>Total creditors falling due in more than one year</b>	<b>12,608</b>	<b>10,040</b>

Grant awards reflect the commitments that the charity has recognised to further its objectives.

## 11 Movement in grant award commitments

11.1 Charitable Activity	Commitments transferred from The Christie Charitable Foundation on 1 April 2023	New Grants awarded	Commitment Utilised in year	Adjustments to current accounts	Commitment at 31 March 2024
	2023 £000	£000	£000	£000	£000
Clinical Care	1,010	705	(565)	116	1,265
Research	8,663	887	(3,708)	158	6,000
Purchase of new equipment	23	-	(18)	17	22
New build, refurbishment and major projects	1,438	-	-	(1,348)	90
Patient amenity	-	-	(20)	20	-
Other	7,896	698	(718)	(910)	6,966
<b>Total Grant award commitments</b>	<b>19,030</b>	<b>2,290</b>	<b>(5,031)</b>	<b>(1,948)</b>	<b>14,342</b>

New Grants awarded' relate to new Business cases and additional funding for existing Grants, both approved by the Trustees Board. 'Commitment utilised in year' relates to the commitments released against grant funding cash paid out. 'Adjustments to current accounts' are a release of a commitment where no longer needed.

	Commitments transferred from The Christie Charitable Foundation on 1 April 2023	at 31 March 2024
Grant award commitments due in less than one year	8,990	1,734
Grant award commitments due in two to five years	10,040	12,608
	<b>19,030</b>	<b>14,342</b>

Commitments have been reclassified upon review to better reflect the charitable activity that the commitment contributes to.

11.2 (Decrease) / Increase in grant award commitments	31 March 2024	31 March 2023
	£000	£000
Grant award commitments at start of year	19,030	-
Grant award commitments at end of year	14,342	-
<b>Decrease in commitment required</b>	<b>(4,688)</b>	<b>-</b>
<b>Analysed by charitable activity,</b>		
Clinical Care	255	-
Research	(2,663)	-
Purchase of new equipment	(1)	-
New build, refurbishment and major projects	(1,348)	-
Patient amenity	-	-
Other	(930)	-
<b>Decrease in commitment required</b>	<b>(4,687)</b>	<b>-</b>

Commitments are reviewed annually to ensure that the Charity only recognises obligations that have met the relevant criteria to be recognised as a liability at the year end. Where adjustments are identified these are shown under the heading reversed/unused in the table 12.1 above. Balances for all funds were transferred from the Christie Charitable Fund to The Christie Charity as at 1st April 2023

# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

### 11.2 cont'd Movement in grant award commitments (continued)

Balances for all funds were transferred from the Christie Charitable Fund to The Christie Charity as at 1st April 2023

The movement in grant award commitments is described below along with information on the main grant awards at 31 March 2024

	Provision transferred from The Christie Charitable Fund on 1 April 2023	Movement in year £000	Provision on 31 March 2024 £000
	£000	£000	£000
<b>Clinical Care - £255k in year increase to £1265k at 31 March 2024</b>			
The charity continues to support a number of initiatives to enhance the clinical care of patients treated at the Christie.			
Proton therapy research case	-	83	83
HTDU charity	-	4	4
Paed & adolescent onc fund	-	208	208
Pain & symptoms management	-	49	49
Oncology surgical academy	121	(79)	42
Psychology services tya	278	(121)	157
Bloods closer to home	590	(232)	358
Mental health gap analysis	-	180	180
Bcet side effect pilot	-	184	184
Other	21	(21)	-
<b>Total - Clinical Care</b>	<b>1,010</b>	<b>255</b>	<b>1,265</b>
<b>Research - £2,663k in year decrease to £6,000k at 31 March 2024</b>			
The charity supports a wide variety of important research projects.			
Academic investment plan	1,177	(495)	682
Research and specialist posts	1,813	(95)	1,718
Electronic Patient Reported Metrics (ePROMS)	1,343	(763)	580
Head & Neck Cancer Proton Beam Therapy Clinical Research (The Ella Project)	1,210	(252)	958
Fellowship in Experimental Medical Oncology	58	(28)	30
Research trials	1,965	(133)	1,832
Patient Centred Research	159	(137)	22
Proton therapy centre	250	(72)	178
Multi gene molecular profiling	444	(444)	-
Early Phase Research Consultant in Haematology	198	(198)	-
Other	46	(46)	-
<b>Total - Research</b>	<b>8,663</b>	<b>(2,663)</b>	<b>6,000</b>
<b>Purchase of new equipment - £1k in year decrease to £22k at 31 March 2024</b>			
Proton Therapy Equipment	23	(1)	22
<b>Total - Purchase of New Equipment</b>	<b>23</b>	<b>(1)</b>	<b>22</b>
<b>New build, refurbishments and major projects - £1348k in year decrease to £91k at 31 March 2024</b>			
The charity continues to support a number of initiatives to improve patient experience and outcomes.			
Outpatients Development	1,348	(1,348)	-
Proton beam therapy	90	-	90
<b>Total - New build, refurbishment and major projects</b>	<b>1,438</b>	<b>(1,348)</b>	<b>90</b>
<b>Other including staff welfare and education - £932k in year decrease to £6,963k at 31 March 2024</b>			
Charity Grant	3,543	273	3,816
AIP Capital	2,400	-	2,400
Capital Investments	1,732	(1,732)	-
Other	221	529	750
<b>Total - Other including staff welfare and education</b>	<b>7,896</b>	<b>(930)</b>	<b>6,966</b>
<b>Total - Movement in grant award commitments</b>	<b>19,030</b>	<b>(4,688)</b>	<b>14,342</b>

# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

### 12 Analysis of funds

#### 12.1 Endowment Funds

	Transferred from The Christie Charitable Fund 1 April 2023	Incoming Resources	Resources Expended	Transfers	Gains and Losses	Balance 31 March 2024
	£000	£000	£000	£000	£000	£000
Edith Tagg	584	8	-	-	1	593
Minor Legacies	2	-	-	-	-	2
<b>Total - endowment funds</b>	<b>586</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>595</b>

The purpose of the Edith Tagg endowment fund is to benefit children and elderly patients at the Christie Hospital. The fund was transferred from the Christie Charitable

#### 12.2 Restricted Funds

	Transferred from The Christie Charitable Fund 1 April 2023	Incoming Resources	Resources Expended	Transfers	Gains and Losses	Balance 31 March 2024
	£000	£000	£000	£000	£000	£000
CT Scanner	3,011	411	-	-	-	3,422
Research funds	866	349	-	-	-	1,215
Young Adult Fund	-	10	-	-	-	10
<b>Total - restricted funds</b>	<b>3,877</b>	<b>770</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,647</b>

The restricted funds have been donated to the Charity with specific purpose. £411k has been donated during the financial year to be spent on a CT Scanner, with the total fund available now at £3,422k. Four legacies have been received to be spent on Cancer research, totalling £349k, these legacies have taken the total restricted funds to be spent on Research to £1,215k. One further legacy for £10k, received during the financial year, is to be spent on the Young Adult Unit.

#### 12.3 Unrestricted Funds

	Transferred from The Christie Charitable Fund 1 April 2023	Incoming Resources	Resources Expended	Transfers	Gains and Losses	Balance 31 March 2024
	£000	£000	£000	£000	£000	£000
Cancer Appeal Fund	26,471	11,061	717	(1,580)	100	36,769
Cancer Research Fund	1,009	836	572	(165)	-	2,252
Gastrointestinal research	2,179	1,111	(247)	(71)	-	2,972
Genitourinary research	283	269	(609)	68	-	11
Leukaemia research	686	107	(229)	-	-	564
Medical equipment fund	3,479	44	(796)	-	-	2,727
Melanoma and kidney research	1,201	55	(218)	-	-	1,038
Paediatric oncology unit	1,569	295	(8)	(25)	-	1,831
Surgical Research	794	274	(157)	-	-	911
Lymphoma Research	370	55	35	64	-	525
Adult Leukaemia Unit	645	109	-	-	-	754
Medical Oncology Research	162	0	0	-	-	162
Other	2,841	2,400	(3,271)	1,709	(2,830)	848
<b>Total - unrestricted funds</b>	<b>41,686</b>	<b>16,616</b>	<b>(4,211)</b>	<b>-</b>	<b>(2,730)</b>	<b>51,361</b>
<b>Total Funds</b>	<b>46,149</b>	<b>17,394</b>	<b>(4,211)</b>	<b>-</b>	<b>(2,729)</b>	<b>56,603</b>

The movements on the funds are disclosed above.

The Cancer Appeal Fund is effectively the general fund for the charity. The other funds are designated funds. In accordance with the guidance of the Charity Commission, the charity uses designated funds to acknowledge general provisions for expenditure and future potential liabilities where these do not constitute current obligations under FRS12. The fund holders of designated funds are encouraged by the Trustees to spend the funds as soon as reasonably possible, in line with the objectives of the charity.

Transfers between funds relate to grant applications approved by The Christie Charity where funds are requested from different designated unrestricted funds.



# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

### 13 Contingencies

#### 13.1 Contingent liability

The Christie Charity has a policy of accepting unclaimed legacy funds, whilst offering indemnities to solicitors for these funds. The repayment of these funds is classified as possible and not probable, therefore a contingent liability will be shown for all gifts where an indemnity is given. These will be held for five years from the date of the gift.

In 2023/24 the amount for which an indemnity has been provided is:

	2023/24 £000	2022/23 £000
Indemnity held as contingent liability	419	380

### 14 Reconciliation of cash flows from operating activities to net incoming/(outgoing) resources

	2023/24 £000	2022/23 £000
Net income/ (expenditure)	56,603	-
Adjust for income from The Christie Charitable fund	(46,149)	-
Adjust for investment income	(1,939)	-
Gain on endowment investments	(1)	-
Loss on investment property	2,730	-
(Increase) in stocks	4	-
Decrease in debtors	6,049	-
(Decrease)/increase in creditors due within 1 year	(6,609)	-
(Decrease)/increase in creditors due more than 1 year	2,568	-
<b>Cash outflow from operating activities</b>	<b>13,256</b>	<b>-</b>

### 15 Analysis of changes in net debt

	Balance 31 March 2023 £000	Transferred from The Christie Charitable Fund 1st April 2023 £000	Cash Flows £000	Balance 31 March 2024 £000
Cash in hand and at bank	-	53,434	15,186	<b>68,620</b>
Decrease in cash in the year	-	53,434	15,186	<b>68,620</b>

# The Christie Charity – 2023/24 Financial Statements

## Notes to the financial statements

### 16 Trustee and connected persons transactions

There were expenses reimbursed for £218.85 for travel & subsistence to a member of the board in 2023/24 (2022/23: £nil).

The Chair received £3k (2022/23: £nil) from The Christie NHS Foundation Trust to chair the Charitable Funds Committee. No other trustees nor any persons connected with them have received remuneration from the charity or Trust in 2023/24 (2022/23: £nil) in relation to their duties as members.

### 17 Loans or guarantees secured against assets of the charity

There were no loans or guarantees secured against assets of the charity as at the 31st March 2024 or period ending 31st March 2023.

### 18 Related party transactions

#### The Christie NHS Foundation Trust

The Charity has a close working and governance relationship with The Christie NHS Trust. Four of the nine trustees of The Christie Charity are representatives of The Christie NHS Foundation Trust.

The Christie NHS Foundation Trust provides a number of services to the Charity, which are recharged under service level agreements. The total payable during the year ended 31 March 2024 to the Christie NHS Foundation Trust is £238,000. At 31 March 2024, the Charity owed an amount of £529,000 to The Christie NHS Foundation Trust in respect of such recharges and this is included within year end creditors.

The Charity makes grants to The Christie NHS Foundation Trust in accordance with its objects. Grant and Funding awarded to The Christie NHS Foundation Trust during the year was £4.2m

Other than the above and as disclosed within note 16, there were no other related party transactions during the period of report.

#### The Christie Trading subsidiary

Transactions with the Christie Trading Company limited are not disclosed separately as the company is 100% owned by The Charity, and thus any transactions with the company are exempted from disclosure under section 33 of FRS102.

### 19 Role of volunteers

The volunteers provide the outpatient tea bar facilities. This is a free service which the charity provides for patients and carers. The fundraising team also has support from volunteers at large scale mass participation events to provide refreshments for the participants.

In accordance with SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

# The Christie Charity – 2023/24 Financial Statements

## 20. Results of the Subsidiary Company

The Charity owns a wholly owned subsidiary company, The Christie Trading Company Limited, which is registered in England and Wales under company number 14311912. This subsidiary is used for trading activities and all activities have been consolidated on a line by line basis in the statement of financial activities. The available profits from the subsidiary are Gift Aided to the Charity. Audited financial statements are filed with Companies House. Below is a summary of the trading results for the year ended 31 March 2024.

	Year ending 31st March 2024 £000's
Turnover	250
Cost of Sales	(0)
<b>Gross Profit</b>	<b>250</b>
Administrative expenses	0
<b>Profit/ (loss) on ordinary activities before taxation</b>	<b>250</b>
Tax on profit/ (loss) on ordinary activities	-
<b>Profit for financial year</b>	<b>250</b>
<b>Retained earnings</b>	
Retained earnings at 1 April	-
Profit for the year	250
Gift Aid payable to parent undertaking	(250)
<b>Retained earnings at 31 March</b>	<b>-</b>

The entire share capital of The Christie Trading Company Limited, totalling £1, is held by the Charity.

## 21. Transfer from The Christie Charitable Fund

With effect from 1st April 2023, the activities, assets and liabilities of The Christie Charitable Fund were transferred to The Christie Charity. The net assets at that date comprised:

	£ 000's
Investments	583
Investment property	5,050
Stock	27
Debtors	6,676
Cash at bank and in hand	53,434
Creditors: Amounts falling due within one year	(9,581)
Creditors: Amounts falling due after more than one year	(10,040)
<b>Total Net assets</b>	<b>46,149</b>

The assets and liabilities were represented by the following funds:

	£ 000's
Unrestricted funds	41,686
Restricted funds	3,877
Endowment funds	586
	<b>46,149</b>

# The Christie Charity – 2023/24 Financial Statements

## 22. Analysis of Group net assets between funds

The Group	Unrestricted Funds £000	Restricted Funds £000	Unrestricted Endowment Funds £000	31 March 2024	31 March 2023
				Total Funds £000	Total Funds £000
Fixed assets	2,320	-	593	2,913	-
Current assets	64,619	4,647	4	69,270	-
Creditors: Amounts falling due within one year	2,970	-	2	2,972	-
Creditors: Amounts falling due after more than one year	12,608	-	-	12,608	-
<b>Net assets at the end of the year</b>	<b>51,361</b>	<b>4,647</b>	<b>595</b>	<b>56,603</b>	

The Christie Charity	Unrestricted Funds £000	Restricted Funds £000	Unrestricted Endowment Funds £000	31 March 2024	31 March 2023
				Total Funds £000	Total Funds £000
Fixed assets	2,320	-	593	2,913	-
Current assets	64,608	4,647	4	69,259	-
Creditors: Amounts falling due within one year	2,959	-	2	2,961	-
Creditors: Amounts falling due after more than one year	12,608	-	-	12,608	-
<b>Net assets at the end of the year</b>	<b>51,361</b>	<b>4,647</b>	<b>595</b>	<b>56,603</b>	