

ANNUAL REPORT AND ACCOUNTS 2016

**WE ARE
MACMILLAN.
CANCER SUPPORT**



In 2016, over 2,400 people took part in a **Mighty Hike**, a series of six picturesque walking marathons. There were hikes across the country from the Jurassic Coast to Hadrian's Wall, pictured above, raising a total of **£1.4 million** to help people with cancer.



Welcome to our 2016 annual report and accounts. We hope you enjoy reading about the great work we got up to in the past year and seeing the real difference our services made to the lives of people with cancer. This was only possible thanks to the efforts of many incredible people, including our supporters, campaigners, professionals and volunteers.

Contents

Our year at a glance

Introduction from the Chief Executive and Chairman	4
About us	6
How we raised our money	8
How we spent our money	10
Helping people like Patrick	12

Strategic report: Our aims and achievements

Healthcare services	16
Information and support services	20
Financial help services	23
Practical and emotional support services	26
Changing the cancer care system	29
Fundraising	32
Staff and infrastructure	36
How we manage the money you give us	40
Principal risks and uncertainties	44

Governance

Governance	46
Further information	50

Financial statements

Independent auditors' report	52
Consolidated statement of financial activities	54
Balance sheets	55
Consolidated cash flow statement	56
Notes to the financial statements	57

And the rest

Legal and administrative details	78
References	79
Thank you	80

Introduction

from the Chief Executive and Chairman



Julia Palca, Chairman

Julia joined Macmillan's Board of Trustees in October 2001 and was elected Chairman in July 2010.

Lynda Thomas, Chief Executive

Lynda joined Macmillan in 2001 and was appointed as Chief Executive in March 2015.

Thanks to you we supported hundreds of thousands of people with cancer in 2016.

This was only made possible by our incredible supporters. Your generosity gave us the means to invest over £170 million into our work to improve the lives of people with cancer, a record amount for Macmillan.

This investment included funding more Macmillan posts of dedicated professionals, who work hard to improve the care provided to people with cancer. By the end of 2016, we were proud to have increased our number of Macmillan nurse posts to 5,200; and in total we had over 6,900 healthcare professional posts, over 660 more than in 2015. We also continued to develop new roles to help people navigate the increasingly complex health system. A good example is our cancer support worker, who coordinates the care of patients between different services, provides emotional support and helps people self-manage non-complex symptoms.

Last year, we were pleased to see our tireless influencing of UK governments deliver results

that have the potential to improve many people's cancer experience. In Scotland, the government published *Beating Cancer: Ambition and Action*, its plan for cancer care for the next five to 10 years. Meanwhile NHS England set out plans for how it will implement its strategy to make sure the nation achieves world-class cancer outcomes by 2020. We continue to support and drive the development of similar plans for Wales and Northern Ireland.

We also succeeded in ensuring the governments of England, Wales and Scotland listened to what we had to say about the current state of end of life care and made commitments to improve care in their respective countries. This included the English government publishing a response to an independent review of people's care options at the end of life, which featured key recommendations we extensively campaigned for as part of the End of Life Care Coalition.

We continued to develop and deliver information, financial, emotional and practical support services to help people at diagnosis, through treatment and recovery, and at the end of their life. We know that calling the Macmillan Support Line and speaking to an expert who can answer your questions can mean so much. Visiting our website or online community for information and support at any time can make a world of difference. And having an adviser in your corner who makes sure you receive the financial support you're entitled to goes a long way to easing money worries.

In fact, in 2016 our financial support services helped people with cancer secure £278 million in welfare benefits and other financial gains, and directly awarded Macmillan grants to people on low incomes. But the reality is we couldn't do all our great work without incredible supporters like you, who fundraise, volunteer and campaign on our behalf. You're the reason we've already supported millions of people, and why we'll be able to support many more in the future.

In 2016, you raised an astounding £245 million, 7% more than the year before. This included our 26th World's Biggest Coffee Morning bringing in an unbelievable £29.8 million. Key to this success was Coffee Morning's headline partner, Marks & Spencer, whose customers and employees embraced the event in many different ways and helped to raise a fantastic £2.1 million.

We believe all charities should meet the highest fundraising standards, and we therefore aim to ensure that our fundraising is ethical and follows not just regulations but best practice as well. We are proud to be playing a key role in driving forward improvements across the whole sector, and welcomed the clear standards set out by the Charities (Protection and Social Investment) Act 2016 and the new Fundraising Regulator. In this and all other areas we work hard as an organisation to manage and govern our work in the best

possible way. We believe this is important to enable us to deliver the excellent outcomes that people with cancer deserve, and to do so in the most responsible way.

Looking forward, we know the way cancer care and support is provided in the UK must change. Because of improving treatments more people are surviving cancer and living longer following their diagnosis. Today, there are 2.5 million people living with cancer and by 2040, there will be 5.3 million. While thankfully more people are living longer following a cancer diagnosis, the problem we face is that health and social care providers are already struggling to meet the needs of people with cancer because of financial and capacity pressures.

It's due to this worrying situation that the continuing dedication of our supporters, professionals and partners is so important to people with cancer in the UK. Only with your support can we continue to help shape and adapt health and social care systems to be fit for purpose in the future, and to make sure more people receive the care and support they need at diagnosis, through treatment, during recovery and beyond.

Thank you for making our work possible in 2016 and making such a big difference to the lives of so many people with cancer.

Lynda Thomas
Julia Palca

We are very sad to report that Irene Crosswell died on 29 April 2017. Irene had been a trustee since 2014, and a very active supporter and volunteer for many years prior to that. The Board, and Macmillan as a whole, will miss enormously her talent, warmth and passion for Macmillan.

About us

We do everything we can to help people with cancer take back control of their lives. In 2016, this saw us provide expert care and support to hundreds of thousands of people throughout the UK.

How we help

When you have cancer, you don't just worry about what will happen to your body, you worry about what will happen to your life. How to talk to those close to you. What to do about work. How you'll cope with extra costs.

At Macmillan, we know how a cancer diagnosis can affect everything. So when a person with cancer needs someone to turn to, we're here for them, right from the moment they're diagnosed, through treatment, during recovery and beyond.

Through a wide range of professionals, services and resources, we provide the expert information and medical, practical, emotional, financial and personal support people need to feel more like themselves again. We also do our utmost to improve health and social care systems so they deliver the cancer care and support people need now and in the future.

The changing cancer story

Right now, around 2.5 million people are living with cancer in the UK. By 2040, this figure will rise to 5.3 million.

One of the reasons for this big increase is that people are living longer after their cancer diagnosis because treatments are becoming more effective.

As a result, it's imperative that the UK changes the way it provides cancer care and support, so we can meet the needs of our growing and ageing population of people with cancer.

This is why Macmillan is at the forefront of creating new cancer services and resources, as well as transforming existing ones, to tackle this issue.

Our ambition

We want to reach and improve the lives of everyone living with cancer, and inspire millions of people to help us do this. Influencing all of our work to achieve this goal are our Nine Outcomes: nine issues that matter the most to people with cancer.

1. I was diagnosed early.
2. I understand, so I make good decisions.
3. I get the treatment and care which are best for my cancer, and my life.
4. Those around me are well supported.
5. I am treated with dignity and respect.
6. I know what I can do to help myself and who else can help me.
7. I can enjoy life.
8. I feel part of a community and I'm inspired to give something back.
9. I want to die well.



THANK YOU

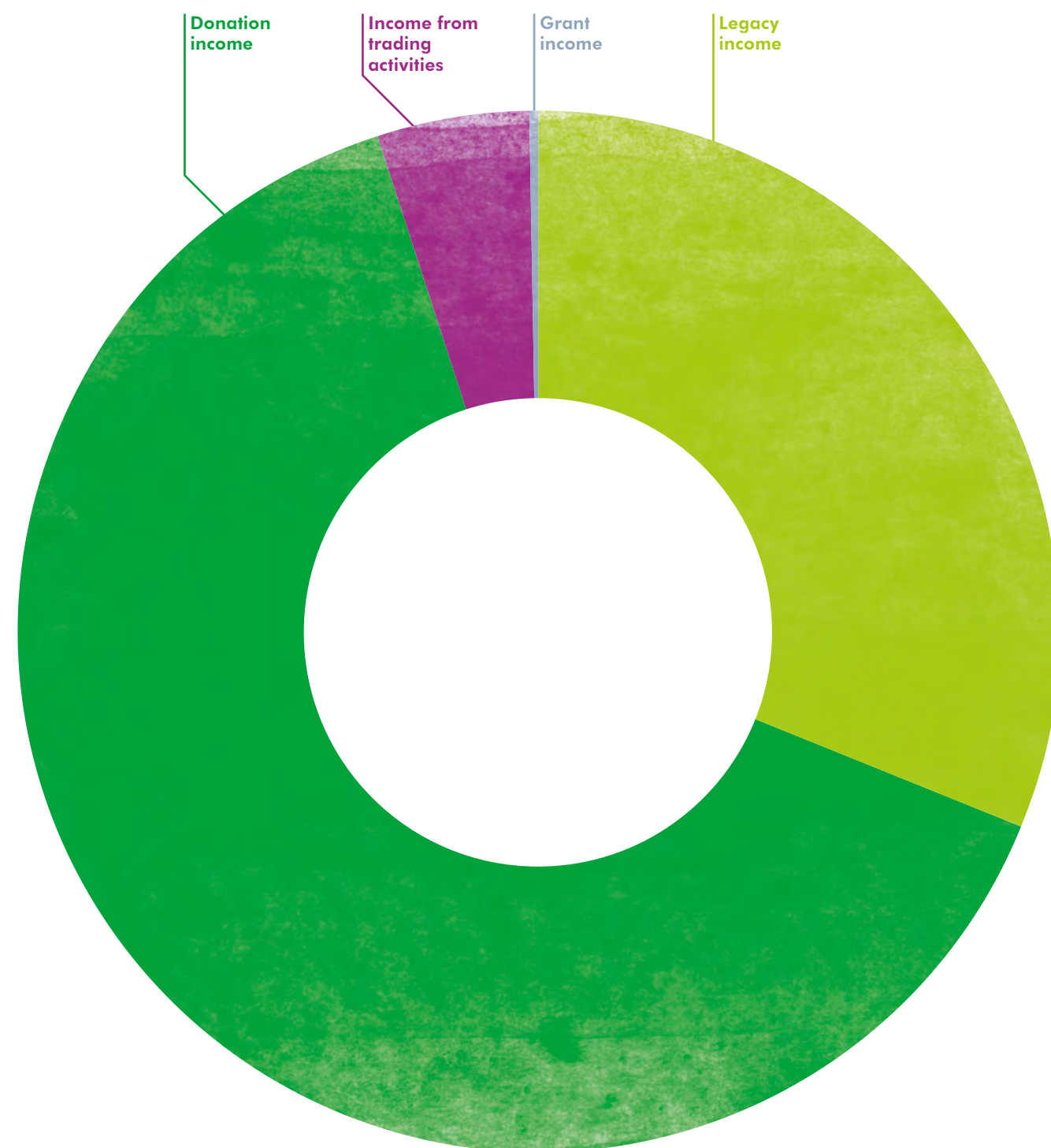
Our work is only possible thanks to the kind work and generosity of our supporters. Some donate money in memory of a loved one. Others give their time and energy through volunteering. And thousands raise money through taking part in incredible challenges and organising events.

Whatever you do to support us, you're helping us be there for more people with cancer and for that we're extremely grateful.

To find out more about fundraising, volunteering or campaigning for Macmillan, call **0300 1000 200** or visit **macmillan.org.uk/getinvolved**

How we raised our money

Our superb supporters raised **£244.9 million** in 2016; that's **£15.9 million** more than the year before.



Legacy income £76.8 million

This is from people leaving a gift to us in their will.

Donation income

See our donation income breakdown on the right.

Income from trading activities £11.4 million

This includes income from our raffles and lotteries, fundraising committee sales and our online shop, licensing and other commercial activities.

Grant income £0.3 million

This income comes from specific grants given to support Macmillan initiatives.

Local fundraising committees £5.5 million

This is donation income raised by fundraising committees in their local communities.

Fundraising events £61.8 million

This includes national, challenge and local events.

Corporate income £24.2 million

This is income from corporate supporters.

General donations £19.7 million

We raise lots of money from general donations by the public.

Direct marketing £43.5 million

This is money raised by activities like direct debit campaigns and door drops.

Donated services and facilities £1.7 million

We are extremely grateful for services and facilities donated to us.

Total fundraised income
Investment income

£244.9 million
£2.5 million

Total income

£247.4 million

How we spent our money

In 2016 we spent **£173.2 million** on services for people with cancer, **£7.7 million** more than the year before.



Healthcare £58.9 million

We fund and support a range of health and social care professionals.

Financial support £40.4 million

We provide financial support to help people who are struggling with the cost of cancer, including through Macmillan grants, benefits advice and financial guidance.

Information and support £25.1 million

We provide people with information to help them make important decisions about their treatment and care.

Campaigning and raising awareness £25.1 million

We campaign for changes to improve the lives of people with cancer and raise awareness of issues most important to them.

Practical and emotional support £14.6 million

We help people find the emotional support they need and get help with the practical issues arising from cancer.

Learning and development £6.3 million

This includes providing training opportunities for professionals, volunteers and people with cancer.

Inclusion £2.8 million

We want everyone affected by cancer to feel supported, no matter who they are or where they live.

Expenditure on charitable activities
Expenditure on raising funds

£173.2 million
£72.4 million

Total expenditure

£245.6 million

Helping people like Patrick

For nearly 20 years, cancer has regularly had a major impact on Patrick's life. In 2000 he was diagnosed with skin cancer; in 2003 with prostate cancer; leukaemia in 2007, which came back in 2014; and bowel cancer in 2013.

Through this difficult time, Patrick says he always turned to Macmillan for help, especially as his immediate family live overseas. 'I feel so lucky that I'm someone who had a Macmillan nurse after every diagnosis. They helped me understand the different treatments I was going through and what the side effects would be; and they were the person I confided in about how I was feeling.'

Patrick also says that each time he had cancer his Macmillan nurse made sure he received the benefits he was entitled to. 'One of the things that helped me recover was not having to stress over finances and know how I was going to pay the bills.'

And it wasn't just his Macmillan nurse that helped Patrick feel 'supported and stronger' during his cancer journey. He also used the Macmillan website and Macmillan Support Line to get questions answered, and popped into his local Macmillan information and support centre for some advice when he needed it.

Today, Patrick knows another cancer diagnosis is always a possibility. But rather than worrying about what the future may hold, he's chosen to help other people with cancer by getting involved with a number of Macmillan fundraising groups in London.

'MACMILLAN WAS WITH ME AT EVERY STAGE'

Patrick's story



In 2016 we provided OVER 1.4 MILLION

people like Patrick with our personal support services, face-to-face and over the phone. We also supported many more through our printed and online information and support resources.¹

'WE'RE THE FIRST POINT OF CONTACT FOR PATIENTS'

Gemma's story

The Macmillan cancer support worker is a new role we've gradually developed and trialled over the past five years. It provides people with cancer with a single point of contact who can help them access all the care and support they need throughout their cancer journey.

One person who's witnessed the positive impact this innovative role has on people's lives is Gemma, a Macmillan cancer support worker located in Bristol. 'I offer one-to-one support, either by meeting a patient face-to-face, supporting them over the phone, sending out information or directing them to other sources of support.

'Nurses can easily refer people to me via a one-click computer system I helped to establish. I then tackle emotional, practical, financial and social issues, but not medical problems, for however long a person needs me. Although I always contact a nurse if a medical concern arises.'

As well as providing vital one-to-one support, Gemma organises and coordinates Macmillan Health and Wellbeing Clinics too. These involve professionals such as dietitians, psychologists and physiotherapists running sessions to help people take back control of their lives after their cancer treatment has ended.

'I'm so proud of what the cancer support worker service has become,' says Gemma. 'It's an absolute privilege to work in my role, because as it's developed I've grown personally and professionally as well. Macmillan has looked after me so I can look after lots and lots of other people, and I'm forever grateful for that.'



Healthcare services

Our aim is to make sure everyone diagnosed with cancer receives the very best healthcare. This involves us funding and supporting a wide range of professionals who provide expert support. We also work tirelessly to meet the holistic needs of people with cancer, and we carefully design and build cancer environments so they attain the highest standards.

Macmillan professionals

We fund and support many different Macmillan professional roles, such as cancer support workers, physiotherapists, dietitians and our pioneering Macmillan nurses. They provide vital care at diagnosis, throughout treatment, during recovery and at the end of life. For many of our professionals, this work involves them coordinating people's cancer care between different services and helping patients and carers navigate through often complex health and social care systems.

Our 2016 achievements

Increasing our reach

In 2016, we succeeded in our aim to increase our number of healthcare professionals to help improve the effectiveness of NHS services and deliver personalised cancer care to more people in the UK. We now have over 6,900 Macmillan healthcare professional posts, 660 more than in 2015.

This growth means Macmillan professionals including nurses, allied health professionals and other experts are now supporting more people in more places in the UK. They are consistently providing the very best cancer care and helping NHS services to be more efficient and effective.

The best nursing care

We increased our number of Macmillan nurses to almost

5,200, with 480 new nurse posts established in 2016. They supported approximately 626,000 people with cancer last year, 5% more than in 2015. In particular, nurses like Shez on page 18 provided vital one-to-one support to meet people's needs at diagnosis, through treatment, into recovery and beyond.

In Northern Ireland, where more clinical nurse specialists are needed to increase support for people with cancer, we committed to invest £7 million over five years to increase its clinical nurse specialist and cancer support worker workforce by approximately 60 posts. Our partners also committed £4.5 million.

Our range of expert professionals

Last year, we increased our number of allied health professionals (including dietitians, physiotherapists and speech and language therapists) by 15%, bringing our total to over 1,200.

We also continued to develop our innovative cancer support worker role. These professionals, such as Gemma on page 14, coordinate the care of people between different services, provide emotional support and help people self-manage non-complex symptoms. Importantly, this work frees up clinical nurse specialists so they can spend more time with people who have particularly complicated health issues.



Claire

In 2016, the expertise and dedication of our healthcare professionals helped to improve the lives of thousands of people with cancer like Claire.

Shortly after being diagnosed with a brain tumour, she underwent emergency surgery, and then began a gruelling course of radiotherapy.

But Claire says this overwhelming experience was made easier because of the support she received from Shez, her Macmillan nurse. 'I felt I could ask Shez absolutely anything. And if she didn't know the answer, she'd find it out for me.'

Another example of one of our support roles that's helping to make sure the holistic needs of people with cancer are met is our Macmillan neuro-oncology care coordinator at Hull and East Yorkshire Hospitals NHS Trust. Working in the trust's clinical nurse specialist team, the coordinator carries out administrative tasks and supports and liaises with patients and carers following appointments. As a result of this work, the team's nurses have more time to undertake holistic needs assessments and run outpatient clinics to identify and address people's needs.

High-quality care at the end of life

Almost 80% of people nearing the end of life want to die at home,² yet only 30% do.³ We also know that just 1 in 5 people die at home and does so with complete pain relief in the last three months of their life.⁴ Both of these statistics are totally unacceptable, and something we're working hard to address.

Since April 2014, we've delivered our Macmillan Specialist Care at Home model in six places in the UK. In 2016, our aim was to test and evaluate whether the model is an effective, sustainable and affordable way of providing palliative care at home and helping people die in their preferred place of care.

Following the first stage of our evaluation, we can report that the model is helping people to receive care faster and in a more coordinated way, preventing unnecessary hospital admissions and securing earlier referrals. All of this is helping professionals, patients and families prepare better for the

end of life and put in place what's needed for people to die at home.

Another step forward to improving end of life care was the government's long-awaited response to the Choice Review which was set up to advise it about this issue. Following extensive campaigning by Macmillan and our supporters, the government has set out an end of life care action plan for England. It aims to make sure that everyone receives a personalised care plan when nearing the end of life and has better access to nurses and other healthcare professionals in their own homes and communities.

Supporting and developing our professionals

Our aim for 2016 was to support our professionals and equip them with the skills and tools they need to deliver high-quality care, and particularly when people need their support the most. We did this by distributing over 1,000 learning and development grants – the most we've ever given out in a year. They totalled £900,000 and were key in helping professionals maintain the expertise and high standards that are expected of them.

We also enhanced the skills of our professionals and increased their specialist knowledge by hosting learning and development events. These were attended by 1,900 Macmillan professionals – 600 more than in 2015. And we held our largest national conference and excellence awards to date. This provided a great opportunity to network, share knowledge and experiences, and acknowledge and celebrate the life-changing work of our professionals.

Our aims for 2017

- To fund more Macmillan professionals to increase the effectiveness of NHS services and help more people receive the tailored support they need throughout their cancer journey.
- To develop and improve the skills and knowledge of our professionals so they deliver even better cancer care.
- To continue testing and evaluating our specialist palliative care at home model.
- To influence governments and health and social care providers to deliver improvements to end of life care across the UK.



**'PEOPLE OFTEN
SAY THEY JUST
FEEL BETTER
FOR TALKING
TO ME'**

Shez's story

Shez has been a Macmillan neuro-oncology nurse for seven years. Her role is to address the all-round needs of people with brain cancer like Claire (page 16) and support family members during such a difficult time.

Most days, this involves Shez answering questions about treatment, managing symptoms such as headaches and seizures, directing people to other helpful services and talking to patients and their relatives about their worries.

'I see people come to the hospital, or hear them over the phone, and they're maybe a little frightened. Just speaking to me can take away a lot of fear, because I'm someone who understands what they're going through now and what the future may hold. Afterwards, you know that chat has relaxed the person and helped them get things off their chest.'

Shez says another key part of her role is coordinating people's care between different professionals and speaking up on behalf of her patients and their families.

'I'm definitely the advocate for my patients. I do a lot of talking to GPs, district nurses and community palliative care teams to link a person's care together. I also regularly support patients with letters to employers, if they're looking to return to work.'

'Macmillan nurses take a holistic approach, so it's not just about the physical symptoms of cancer, it's helping people manage generally and improving their lives as much as you can. That's why it's such an incredibly rewarding role.'



Information and support services

We believe everyone with cancer should have access to the information and support they need to make well-informed decisions about their care and treatment. That's why we make our expert information and confidential support available for free, online, over the phone, in people's communities and in hospitals.

Information resources

Our information resources cover everything from treatments, to managing physical symptoms, to dealing with money worries. Cancer experts and people with cancer develop each one of these resources so they're easy to understand and provide the information that people need throughout their cancer journey.

You can visit be.macmillan.org.uk to order or download our comprehensive range of resources. You can also find a wealth of free cancer information at macmillan.org.uk/cancerinformation

Our 2016 achievements

Accessible information and support

Our aim for 2016 was to provide information and support online and over the phone which helped people take control of their situation, from their cancer diagnosis, through treatment, during recovery and at the end of life. So we're pleased to tell you that over 907,000 people used our online community last year, 16% more than in 2015. This provided them with the opportunity to get and give information and support, and connect with others affected by cancer.

The growth of social media has seen an increasing number of people access our information and resources in new places, such as Facebook and YouTube. In 2016, 1.3 million people engaged with us in this way, a huge increase on 2015's figure of 624,000. And although slightly fewer people visited our main website than in 2015, more than five million people still headed to macmillan.org.uk to get the information and support they needed.

Last year, our experts on the Macmillan Support Line continued to provide advice, answer questions and offer emotional support to hundreds of people affected by cancer every day. In total, they helped over 69,700 people by answering almost 150,000 calls, emails and letters.

On top of all of this work, we also made available a wide range of printed information resources about cancer, treatments and much more. These were used by 3.7 million people in 2016.



Ravinder

Ravinder first contacted the Macmillan Support Line when she suspected she had cancer. 'They offered me a lot of support. They were very caring and understanding.'

After it was confirmed Ravinder had breast cancer, she called our support line again, and then after every chemotherapy session, as well as when she was given the all clear.

'I wanted to beat it, and I think Macmillan played a big part in that. I knew if I had a bad day they were there for me.'

Discover how Ravinder is helping other people with cancer on page 34.

Information and support in the community

For 2016, we set ourselves the target of supporting 65,000 people through our mobile cancer information and support services. We actually reached 115,800 people affected by cancer, a record-breaking figure and 55% more than we reached in 2015.

Key to us achieving this increase was that we visited more locations throughout the UK. This gave people greater access to our free, high-quality cancer information and support on high streets, in communities and at public events like county and rural shows. In particular, we prioritised reaching more people from rural and deprived communities, who are less likely to access cancer information and support.

Through our partnership with Boots, we continued to provide access to cancer information and support on the high street, in local communities and online. By the end of 2016, we had over 2,200 Boots Macmillan Information Pharmacists in post. They chat to people with cancer to identify their emotional and practical needs and direct them to sources of support.

We also had over 800 Boots Macmillan Beauty Advisors working across the UK. They help people with cancer manage visible side effects of treatment such as hair loss.

Providing expert face-to-face services

Another goal we set ourselves for 2016 was to develop and sustain our face-to-face information and support services. This saw us open four new information and support centres, including the pioneering Macmillan Horizon Centre in Brighton. Overall, these centres and all our other information and support services helped over 302,000 people in 2016, 6% more than in 2015. This frequently involved information experts and volunteers answering questions and providing free cancer information for people to take away.

To improve our excellent face-to-face information and support services even further, we worked hard to help them adopt the detailed guidance set out by our Macmillan Quality in Information and Support Services standard (MQiSS®). The MQiSS® focuses on the long-term sustainability of services and people's access to high-quality information and support. Today, the vast majority of our services are using the guidance provided by the quality standard to improve what they offer. This has already had a positive impact on many services.

Our aims for 2017

- To continue helping people make informed decisions about their care and treatment by providing support through our information resources, Macmillan Support Line, website and online community.
- To continue providing our mobile information and support service, so we reach people in their communities, and especially those who have not received cancer information or support from Macmillan before.
- To develop our face-to-face information and support services further so people receive support that's right for them throughout their cancer journey.

'WE HELP PEOPLE CONCENTRATE ON GETTING BETTER'

Mario's story

Mario was diagnosed with non-Hodgkin lymphoma in 2006. Self-employed and too ill to work, he lost his restaurant and home. Life was extremely tough, but Mario says the one person he could turn to was his Macmillan nurse, Pat.

Inspired by the care and support he received, Mario began to volunteer alongside Pat at his local Macmillan information and support centre in 2009. Now, seven years later, he's employed by Macmillan as one of the centre's information and support officers.

'My cancer ripped everything away from me and left me feeling like I was falling from a great height. At the information centre we do our best to prevent this. We help people access the support and resources they need to ease their worries.'



Financial help services

Cancer is tough on people's finances. It leaves 83% of people diagnosed with cancer financially worse off.⁵ To help people tackle money worries, we identify and help them claim benefits they're entitled to, provide free financial guidance and give one-off grants. We also work with other organisations to improve financial services and campaign to secure people with cancer a fairer financial deal.

Hit hard in the pocket

Four in five people with cancer are on average £570 worse off every month because of their diagnosis.⁶ This can prevent people from paying their mortgages, buying new clothes that fit them, and keeping the heating on when they feel cold.

Our 2016 achievements Raising awareness of our financial services

We know our financial help services make a significant difference to the lives of thousands of people every year. But we believe they could do even more good if a greater number of people knew about them. In 2016, we launched a campaign to raise awareness of these services. As a result, calls to our Macmillan Support Line about benefits and other financial support rose by approximately 30%.

Providing welfare support

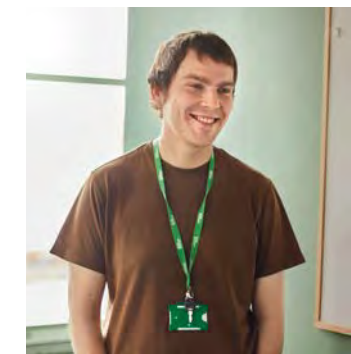
We work with organisations such as local authorities and Citizens Advice to provide local benefits advice services that have a substantial impact on the lives of people with cancer. Last year, they helped almost 66,000 people across the UK secure over £201.3 million in benefits they were entitled to but not receiving. This vital support not only helped people financially, it also reduced stress and eased money worries.

In 2016, we also provided vital financial support via our Welfare Rights team on the Macmillan Support Line. Our target for the team was for it to support 16,000 people, identify £50 million in unclaimed benefits and help people benefit from other financial gains. The team's advice and navigation of the complex benefits system actually led to 20,800 people claiming almost £55.4 million in benefits they were entitled to.

Our Financial Guidance Service, which helps people make informed decisions about issues such as pensions, savings and mortgages, also played its part in tackling money worries. In 2016, our advisers identified nearly £2.1 million in financial gains for over 8,300 people.

Small grants making a big difference

Macmillan grants continue to help people with cancer with low incomes pay for essentials such as their heating bills. In 2016, our aim was to give £13.6 million worth of grants to at least 34,000 people with cancer. We actually awarded £13.5 million in Macmillan grants to 34,700 people. This means we gave out slightly less money than we aimed to, but we did support more people than planned, and the total of grants distributed was £2 million more than in 2015.



Chris

Chris is a welfare rights adviser on the Macmillan Support Line. He helps people with cancer and their carers access the benefits and other financial support they're entitled to.

'When people call Macmillan they're sometimes surprised by the financial support that's available to them. People are used to fending for themselves. But we're in their corner, ready to support them. We can help ease their financial burden by answering questions and guiding them through the notoriously complex benefits system.'

Tackling fuel poverty

Over 1 in 3 people diagnosed with cancer say they feel the cold more.⁷ But because of the financial impact of a cancer diagnosis, many of them struggle to keep the heating on when they need to. This is why our longstanding partnership with npower is so important.

In 2016, their funding and support helped our Energy Advice team on the Macmillan Support Line to handle over 4,400 calls. The team provided specialist advice that led to thousands of people being able to pay energy bills they were previously struggling to settle. In addition, the npower Macmillan Fund provided £1.4 million of support, up 32% on 2015, to over 1,700 npower customers. To date, the fund has cleared £4.5 million of debt for over 4,100 people.

Work and cancer

Almost 120,000 people aged 15 to 64 are diagnosed with cancer every year. That's why our Macmillan at Work service is so important. It provides employers with training, resources and advice to help them give appropriate support to employees, and it aims to raise people with cancer's awareness of their rights in the workplace.

Over 5,000 organisations in the UK have now signed up to our Macmillan at Work service, with over 2,000 signing up in 2016. This means we achieved our aim to increase uptake of the service over the course of last year.

Our campaigning work

To reduce the financial burden forced on people with cancer, we continued to raise awareness

about the financial problems they face and campaign on specific issues. In 2016, this included over 7,000 of our campaigners writing to their MPs to ask them to protect the financial support provided to people when they are too ill to work and to oppose proposals in the Welfare Reform and Work Bill to cut Employment and Support Allowance.

Disappointingly, MPs voted to go ahead with the changes. However, they did not proceed with additional planned changes which would have made it harder for people with cancer to claim other benefits.

Working with financial partners

Through our partnerships, we are increasing our capacity to reduce the negative financial impact cancer has on thousands of lives in the UK.

After receiving support and guidance from us, Nationwide launched in April 2015 its free Specialist Support Service for customers affected by cancer. In its first 12 months, the service supported over 2,500 people and referred over 300 people to our Financial Guidance Service, which unlocked over £250,000 in financial gains for these customers.

We also launched a new partnership with Lloyds Banking Group in November 2016 to develop a Cancer Support Team that will offer expert practical support to Lloyds Bank customers. This is to make sure customers are offered the right help, at the right time, to prevent and solve money problems.

Our aims for 2017

- To identify for people with cancer £50 million in benefits which they are entitled to, through our Welfare Rights team, and also to help them benefit from other financial gains.
- To award £13.6 million in Macmillan grants to at least 34,000 people with cancer.
- To successfully campaign to reduce the financial burden of cancer, and to raise government and other influential parties' awareness of the financial problems people with cancer face across the UK.
- To continue work which aims to make sure local welfare benefits services are sustainable for many years to come, with a particular focus on south and east England, the Midlands, Scotland and Wales.

**'YOU NEVER
IMAGINE
THAT YOU
HAVE TO SAVE
FOR CANCER'**

Cath's story

Cath says she may have been forced to sell her home in rural Wales if it hadn't been for Macmillan. Diagnosed with bowel cancer, she saw her weekly income drop by £150 and her expenses rise.

Thankfully, after being given a Macmillan booklet by her nurse, she discovered she could get free financial guidance by calling the Macmillan Support Line.

'They were very helpful. I remembered I had an old pension I'd forgotten about, and they explained with the new rules that I could get it out as a lump sum. It was like a weight had been lifted.

'They also checked what benefits I could apply for and helped me fill in the forms. Then, later on, I had to appeal a couple of decisions about my benefits, which they helped me with too.'



Practical and emotional support services

Cancer affects all aspects of a person's life, not just their physical health. That's why we provide, and encourage other organisations to provide, services which identify and meet the all-round needs of people with cancer. This support can significantly improve quality of life during and beyond treatment.

An everyday struggle

When you're living with cancer, it can be difficult to cope with a wide range of emotions, including fear, anger and sadness. People can also find it hard to carry out everyday tasks such as food shopping or cleaning their house. Life can sometimes feel like a constant struggle. But we're here to help people take back control of their lives again.

Our 2016 achievements Volunteer support in communities

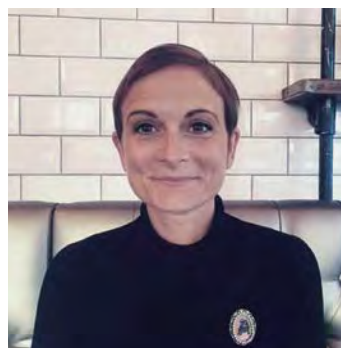
Our aim for 2016 was to continue to support and develop our volunteer-led support schemes so they met the emotional and practical needs of local people. This work led to our volunteers providing personalised support to over 1,500 people with cancer.

A good example of our volunteer-led support schemes is Carmarthenshire Support Buddies in south-west Wales. Its volunteers regularly do housework, shopping and gardening, accompany people with cancer to appointments, and simply chat and listen to patients and carers. Like so many similar schemes, this service really does improve quality of life and helps us be there for more people when they need our support the most.

Improving our volunteers' experiences

In 2016, almost 5,000 people applied for a volunteering role via our Volunteering Village, a 23% rise on 2015. We succeeded in offering them established and new ways to support people with cancer. This included us working with a partner in North West England to pilot a new model for volunteering opportunities. The model involves a community connector role providing people with cancer with information and support on a one-to-one basis or through drop-in sessions at community venues. For example, a connector may tell a person with cancer about a local health walk and join them on their first walk, or they may set up a new support group which focuses on art and crafts or music.

To make sure people with cancer benefit from excellent emotional and practical support, we know it's critical that our volunteers have a good experience with us. In 2016, this involved us educating more of our volunteer managers and partners about how to use our Macmillan Volunteer Quality Standards (MVQS) tool, which assesses and aims to improve the management of volunteers.



Michelle

In January 2016, Michelle heard the words she was dreading: 'I'm afraid it's breast cancer.' This was the beginning of a long journey of scans, surgery, chemotherapy, radiotherapy and now recovery.

But throughout it all, Michelle has known she can turn to her Macmillan cancer support worker, Tracey. 'She always has time to chat, and is a mine of knowledge about what support is available. This has really helped me get back to doing things I enjoy and which make me feel better.'

During last year, we also continued to involve volunteers in our work through our UK Volunteer Forum and regional forums, of which we have nine, after establishing six new ones in 2016. These forums help us to engage with volunteers and communities and find out what's important to them.

Supporting carers

In 2016, we published research that shows the number of people looking after someone with cancer in the UK has soared from around 1.1 million in 2011 to almost 1.5 million today.⁸ Worryingly, more than half of these carers aren't getting the support they need, and the situation is getting worse.

To help improve this situation, in 2016 we responded to the government's call for evidence to help shape a new Carers Strategy for England. To support our recommendations, we presented the stories of over 400 cancer carers, and over 15,000 people signed a petition calling for improved support for carers.

In Scotland, we worked with other charities to influence the Carers (Scotland) Act 2016. This new law should mean more carers receive a support plan to help them access the social and financial support they need.

Improving social care support

For 2016, we aimed to increase our work with local authorities to improve the social care support they provide to people with cancer and their carers. This included us working with Durham and Dundee local authorities to assess the needs of the people they serve and current services. This analysis is helping us develop long-term sustainable solutions which aim to tackle emotional, personal, practical and financial issues caused by cancer. We also committed to start similar work with three further local authorities in England and Scotland in 2017.

Our aims for 2017

- To continue to assess and develop how we support volunteers so they have enjoyable and rewarding experiences and can provide high-quality emotional and practical support to people with cancer.
- To continue to develop new ways for individuals and communities to provide emotional and practical support.
- To work closely with local authorities and explore how we can improve social care so more people with cancer receive the support they need.

Changing the cancer care system

Current cancer services and health and social care systems are struggling to meet the needs of the 2.5 million people living with or beyond cancer today.⁹ This situation is only going to get worse over the coming years, with an estimated 5.3 million set to be living with or beyond cancer by 2040. This is why we're testing new ways of delivering cancer care and influencing decision makers in the NHS, local authorities and governments so they make the right decisions for the future.

Our 2016 achievements

National influence in England

In 2016, one of our aims was to continue to influence and support the implementation of the national Cancer Strategy for England. We're pleased to report that our work with partner organisations succeeded in securing funding at a national level to implement the Cancer Strategy. We're also happy that NHS England is taking forward our recommendations as they begin to develop an effective way to measure the quality of life of people with cancer.

Throughout the year, we continued to influence and support the government and the NHS to make sure cancer services are equipped to deliver the national Cancer Strategy for England, work which continues in 2017. We believe it's vital that services have the resources and expertise to provide high-quality support throughout people's entire cancer journeys, which will ultimately lead to better patient experiences and improve short and long-term outcomes.

National influence in Scotland, Wales and Northern Ireland

Other key aims for us in 2016 were to influence the creation and delivery of national cancer

strategies, as well as secure manifesto commitments from parties standing in the national elections of Scotland, Wales and Northern Ireland. Following the elections, we worked with the elected governments to make sure they followed through on previous promises and the commitments they made in their manifestos.

In Scotland, our influencing resulted in the publication of a new cancer plan, *Beating Cancer: Ambition and Action*, in March 2016. Importantly, the plan commits to regular cancer patient experience surveys taking place in the country, to help improve cancer services.

Following the national election in Wales, our influencing led to key recommendations being included in the country's Cancer Delivery Plan for the NHS to 2020, which was published in November 2016. In addition, the Welsh government included all our key priorities in their new end of life care delivery plan for Wales.

In Northern Ireland, we welcomed the government's publication of a new strategic vision for health and social care, which reflects many of our priorities. However, this is only one more step in the journey that

'WE KNOW WHAT IT'S LIKE TO SIT IN THAT CHAIR'

Murray's story

Treated 20 years ago for tonsil cancer, a rare head and neck cancer, Murray knows what a lonely experience cancer can be. 'When I went through my treatment, I didn't meet anybody else diagnosed with tonsil cancer. It was a private suffering.'

Determined to help others in a similar situation, Murray decided to volunteer as one of Macmillan's Brighton Head and Neck Buddies. This involves him offering practical and emotional support to people undergoing chemotherapy at his local hospital.

'It's very boring to be on your own for four hours and having chemicals pumped through your body. So I talk to people, bring them tea, a sandwich, whatever they want. And when I tell them I'm a former patient, I notice their eyes brighten up because they feel like there's hope.'



needs to take place to improve cancer care for people in Northern Ireland. That's why we launched a campaign after the national election that calls for a new cancer strategy to be developed and implemented as soon as possible.

The Recovery Package

The Recovery Package is a support and self-management package for people with cancer which features four elements: holistic needs assessment, treatment summary, cancer care review, and health and well-being events. It aims to identify and meet people's all-round needs to improve their quality of life following cancer treatment.

In 2016, our aim was to increase adoption of the Recovery Package throughout the UK. We did this by getting parties standing in elections in Scotland, Wales and Northern Ireland to make Recovery Package pledges, and by influencing sitting and newly elected governments to include Recovery Package recommendations in their national cancer strategies. In England, we also secured agreement from the government that every patient should have access to a Recovery Package by 2020.

We used our partnership programmes and local projects to increase the uptake of the Recovery Package. For example, our funding of Macmillan cancer support workers at Croydon University hospital will provide a single point of contact for patients and carers which will allow clinical teams to coordinate the full implementation of the Recovery Package across different cancer types. This will help to detect problems earlier

and provide the right support so more people with cancer have a better quality of life.

Finally, we continued to encourage adoption of the Macmillan electronic holistic needs assessment tool in 2016. It provides a structured process to help identify the needs of people with cancer and develop a personal care plan for them. By the end of 2016, 80 out of 153 NHS trusts had signed up to use it.

Groundbreaking large-scale projects

Another way we aimed to improve healthcare systems last year was by continuing to develop and support large-scale partnership projects and share evidence of how they help to improve the lives of people with cancer. This involved us working on more than 20 major partnership projects, including our Transforming Cancer After Treatment (TCAT)¹⁰ programme for Scotland and Improving the Cancer Journey (ICJ) programme in Glasgow.

Since 2013, TCAT has delivered new care and support models to help people live healthy lives after their cancer treatment has ended. And since its launch in 2014, the ICJ programme has resulted in over 2,000 new cancer patients receiving holistic needs assessments. This has subsequently led to over 8,100 referrals to over 230 different organisations, with the aim of meeting people's individual and often wide-ranging needs.

We were pleased to see these successes recognised in the Scottish government's new cancer plan. The plan outlines a commitment to learn from the TCAT programme and

references the good work of the ICJ programme in Glasgow. It also states that significant additional funding may be made available to roll out the ICJ programme in other areas of Scotland.

In April 2016, we officially launched our North Manchester Macmillan Palliative Care Support Service as part of our wider Macmillan Cancer Improvement Partnership in Manchester. Following intensive work to coordinate local health and social care services, the support service now provides high-quality palliative and end of life care in people's homes and communities. So far, this has resulted in more people in north Manchester receiving the palliative care they need, a reduction in avoidable hospital admissions, and more people dying in their preferred place of care: a significant rise from 59% to 88% between 2014/15 and 2015/16.

Last year, we also continued to support the Staffordshire Transforming Cancer and End of Life Care programme. In Staffordshire and Stoke-on-Trent there are over 60 different organisations responsible for delivering cancer and end of life care services. Currently, there is a lack of coordination between them, which is obviously not in the best interests of local people diagnosed with cancer.

Our role is to advise and facilitate, and make sure the opinions of patients are heard and their needs put at the heart of the programme. This has involved us working in partnership with the commissioners of cancer services across Staffordshire, as well as offering training and development opportunities to support a thriving patient champions network.

We believe improvements to how care is coordinated in the area will lead to better local cancer survival rates, improved patient experiences, and more people dying in their preferred place of care.

Funding innovation

In 2016, our co-investment in the Care and Wellbeing Fund alongside Big Society Capital continued to develop initiatives within the care sector.

Through this we can enable innovation, grow community-based provision, and support the development of new sustainable services that create a positive social impact for people affected by cancer and other long-term conditions.

Our aims for 2017

- To influence and support the implementation of the cancer strategies for England, Scotland and Wales.
- To influence the development of a new cancer strategy for Northern Ireland.
- To continue working on local and regional large-scale partnership programmes, and to use evidence from these programmes to influence change in healthcare systems across the UK.
- To continue to roll out the Recovery Package across the UK, to help more people with cancer receive the all-round support they need.

Fundraising

Our incredible supporters are vital to what we do. In 2016, their voluntary donations made up 99% of our income. Thank you to everyone who supported us in this way. Your gifts and fundraising helped us support hundreds of thousands of people with cancer throughout the UK.

In 2016, the dedication and generosity of supporters like Safirah, Ravinder and John allowed us to invest more money than ever before into our work to improve the lives of people with cancer. This investment helped us provide personal support to 1.4 million people. But we know the number of people living with cancer is increasing all the time. As a result, we will need to raise and invest even more money over the coming decades if we are to move closer to our ambition of being there for everyone who needs us.

Our 2016 achievements Raising money to fund life-changing support

Our goal for last year was to raise more money than ever before to improve the cancer care and support people receive in the UK. Thanks to the incredible efforts of our supporters in 2016, we raised a record £245 million.

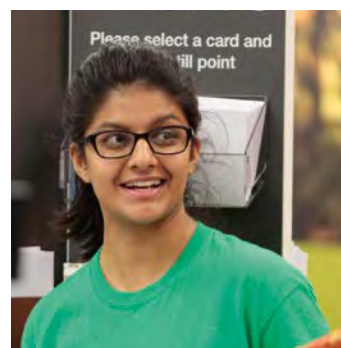
This included our 26th World's Biggest Coffee Morning bringing in a staggering £29.8 million, which is our highest total ever and 8% more than in 2015. Key to this success was the event's headline partner, Marks & Spencer. Their customers and employees raised an amazing £2.1 million through fundraising in stores and additionally the sale of selected M&S products.

On top of this great work, M&S also fundraises for us in other ways. In 2016, this included a 1p donation from M&S every time a customer used their Sparks card and had selected Macmillan as their charity of choice, helping to raise a further £1.1 million.

Overall, since 2010, M&S's fundraising has raised more than £9.2 million to fund essential Macmillan professional positions.

2016 also saw thousands of people taking on running, swimming, cycling and hiking challenges to raise money for us. Particularly popular were our Mighty Hikes, with over 2,400 people (twice as many as in 2015) completing a one-day hiking marathon in a picturesque area of the UK. Their efforts raised £1.4 million, which more than doubled 2015's total of £580,000.

We received £500,000 from the National Garden Scheme (NGS) in 2016, one of our longstanding and most generous supporters. This donation is the second part of a £1.5 million pledge to help fund the NGS Macmillan Unit at Chesterfield hospital. Set to open in 2017, the unit will allow people from North Derbyshire to receive cancer treatment, information and support in one purpose-built centre, rather than having to travel to different locations in the area.



Safirah

Safirah 'wanted to be part of something that changes lives' and felt holding a collection for Macmillan at her local Marks & Spencer store was the perfect way of doing this.

Inspired by her efforts, Safirah's parents and two younger sisters soon got involved too. Dad, Rizwan, says, 'the best thing about fundraising for Macmillan is the lovely smiles we get from the people we meet. There really is a sense of coming together to support people with cancer.'

Our Macmillan Lottery attracted an average of 155,000 players per week, making it one of the largest lotteries in the charity sector. To support fundraising growth in this area, we restructured our existing gaming activities last year so they're now run by four subsidiary companies.

As planned, we also developed new fundraising initiatives to ensure we engage with each one of our supporters in a way that's rewarding for them. One successful innovation in 2016 was OutRun. It's a running challenge that calls on people to set themselves a mileage and a fundraising target for September and then do their utmost to beat it. In 2016 almost 12,000 people, including many of our younger supporters, signed up for OutRun and raised over £950,000.

Our approach to fundraising

There is currently a drive across the charity sector to improve fundraising standards and we are proud to be playing a key part in this. We are working extremely hard to understand the implications of new guidance and legislation, as well as understanding even more about what our supporters want and need from us.

We believe all charities should maintain the highest possible principles when fundraising. So as well as improving our own standards, we work hard to drive up standards across the charity sector and welcome legislation which helps to do this. This includes the 2016 Charities Act. We welcome the Act and are confident it will bring even greater rigour and guidance to fundraising practices.

As a result, this year we are including as much additional information as we can on our approach to fundraising in our 2016 annual report, which in future years will be required by the Charities Act.

We were proud to become a founding member of the newly formed Fundraising Regulator in 2016, which replaced the Fundraising Standards Board. When the independent regulator begins to open membership to other organisations, we will ensure all our fundraising suppliers become members by helping them to meet the criteria for membership.

Internally, our Board of Trustees continued to oversee a programme of work to make sure our fundraising activities are compliant with all relevant rules and regulations, remain ethical and deliver the highest possible standards. This work is key to making sure everyone who supports us has the best possible supporter experience.

We also launched our new Macmillan Supporter Promise, which outlines our commitment to put supporters at the heart of our decision-making, and to make sure supporters feel completely secure when they donate to us.

On top of this, we changed our data permission statement to give supporters greater control over how we communicate with them and use their details. And we developed new quality assurance initiatives across our fundraising activities, which further illustrates our commitment to following best practice and further establishing complete trust in us from all our supporters.

Throughout 2016, we also continued to use a range of key performance indicators to provide a clear summary of our main fundraising activities. This allows us to monitor and track our fundraising performance against the targets our trustees have set us for the year.

Making sure our fundraising suppliers meet our high standards

We employ a number of suppliers to use their experience and expertise to carry out high-quality and cost-effective fundraising on our behalf. We work hard to make sure these suppliers provide our supporters and the public with an experience that meets our own high fundraising standards.

For example, we want people receiving a call from any of our fundraising suppliers to have the same Macmillan experience. To make sure this happens, we undertook a full review of all our fundraising contracts in 2016. This helped us understand how our suppliers operate and to work with them to provide the experiences we promise to deliver to our supporters and the public. In relation to this work, we also developed a new process to increase the monitoring of calls made on our behalf; this will go live in 2017 to drive forward best practice.

We also started work on the implementation of annual quality reviews and quality assurance initiatives for our fundraising suppliers. We took steps to increase the training we provide to suppliers, and we will continue to monitor its effectiveness. And we surveyed our supporters to hear about their

experiences with suppliers who fundraise on our behalf.

Overall, we want to continue to put our supporters first, and we will remain open and honest with them about everything we do.

Delivering the best experiences for our supporters

Our aim for 2016 was to continue to make sure all of our supporters have the best possible Macmillan experience. To achieve this, we continued to let our supporters know that they could call our Fundraising Support Centre if they ever had a query or needed guidance. This led to us handling over 400,000 enquiries last year about holding a collection, planning a fundraising activity, taking part in one of our events and much, much more.

This service and the fantastic support provided by our fundraising teams played a large part in 82% of surveyed supporters saying they were extremely or very satisfied with their most recent experience with us. However, despite our best efforts, we do know we don't always get everything right.

In 2016, we managed just over 4,000 complaints, which was slightly fewer than in 2015. These complaints were often small, for example, someone not receiving a fundraising pack on time. But we take each complaint seriously, as we want all our supporters to have a high-quality experience. We responded individually to every one of these complaints and aimed to turn it into a positive experience for the supporter, as well as identifying how we could learn from it.



Ravinder

After receiving vital support from Macmillan throughout her cancer journey (page 20), Ravinder chose to fundraise to say a big thank you. With help from her nephew, she organised a night of music and entertainment which had a funfair theme.

'On the night we thought we'd raise about £40,000 to £50,000. We never expected to raise £71,000. I felt really proud when I handed the cheque over to Macmillan. It was good to give something back and help others receive the expert care I did.'

Last year, we also investigated and responded to complaints from the following organisations: seven from the Fundraising Standards Board, 11 from the Fundraising Regulator, and three from the Information Commissioner's Office. In 2017 we also received a fine of £14,000 from the Information Commissioner's Office, who found that we need to give our supporters more information about how we use their details. We take this fine very seriously and have made many important changes to the way we work.

We are completely reviewing how we talk to donors about the ways we use their information, so that anyone giving money to us feels absolutely sure that we will respect their privacy and preferences. Furthermore, we have never swapped or sold donor lists, and we never will.

Protecting vulnerable people and the wider public

We want to make sure the privacy of our supporters is fully protected, and particularly in the cases of vulnerable people. This is why in 2016 we reviewed and strengthened our policy on

fundraising involving vulnerable people. Our staff and fundraising suppliers are now clearer than ever before about how to manage conversations with vulnerable people. We will cease to contact through fundraising marketing any individual who shows signs of vulnerability.

Last year, we also reviewed our agreements with fundraising suppliers to make sure they have policies and processes in place to protect potentially vulnerable people. This includes suppliers providing compulsory training to employees that focuses on the identification and protection of vulnerable people.

We also carried out two important measures to make it even easier for all our supporters and the public to opt out of our fundraising marketing. We reviewed our supporter permission consent statements, based on in-depth research and testing. And we took steps to provide all our door-to-door fundraisers with 'No cold calling' stickers for 2017. This is so the public can tell us when they don't want a fundraiser to knock on their door.

Our aims for 2017

- To make sure we deliver the commitments stated in our new Macmillan Supporter Promise.
- To increase our annual fundraising income so we can do even more to support the growing population of people with cancer in the UK.
- To develop new and innovative fundraising activities that engage current and new supporters.
- To make sure all our fundraising activities are compliant and provide our supporters with the best possible Macmillan experience.

Staff and infrastructure

Our employees are ambassadors for Macmillan. Their work is also critical to us reaching and supporting people with cancer throughout the UK. This is why we do all we can to embed our values in everything they do and help them develop their skills and knowledge so they can do their job to the best of their ability.

Helping our employees to develop

In 2016, our aim was to provide our employees with learning and development opportunities, so we offered formal training and informal workshops to all staff on personal effectiveness, career progression and management development.

Last year, we also provided staff members with more 'on-the-job' support. This included us setting up a mentoring scheme that involved employees from Macmillan and our corporate partner Marks & Spencer providing advice and support.

New graduate scheme

In partnership with the British Heart Foundation, we launched a new graduate development scheme in 2016 that's the first of its kind in the UK. It offers successful applicants separate 12-month placements with Macmillan and the British Heart Foundation. Our aim for the scheme is for it to nurture and develop high-calibre talent that goes on to benefit the charity sector in the future.

Shaping our organisation

We undertook a wide range of work in 2016 to shape our organisation so it provides the best possible support to people with cancer. This included us updating our directorate structure so we could increase leadership across our Services and Influencing directorates, as well as our support directorates.

In addition, we redesigned our service delivery teams to help us provide greater support to our existing services. We created new partnership roles to maximise relationships with our partners and professionals, and new programme management roles to provide our service development teams with specialist project management expertise. We also launched new community engagement and volunteering roles to help us engage with people with cancer more and connect them with the support available in their local area.

Listening to feedback

While it's important we help more people, it's also vital everyone who receives our support has a high-quality Macmillan experience. To help make sure this happens, we asked people who used our services to complete satisfaction surveys throughout 2016.

After evaluating the surveys, we can report that over 98% of people we spoke to said they were satisfied with their last experience of receiving support from a Macmillan service, which is very positive feedback. In the future, we will continue to seek feedback from the people who use our services to make sure we improve the Macmillan experience even further.

Continuously improving our services

In 2016, we continued work to help us constantly improve our services. This included the development of the Macmillan Quality Improvement Framework. It builds on existing quality standards such as the Macmillan Quality in Information and Support Services standard (MQiSS®) and Macmillan Quality Environment Mark (MQEM). When launched, the framework will provide all our services with the guidance and tools they need to improve standards and deliver high-quality support to people with cancer.

Since we piloted the MQEM in 2009, it has helped to drive up standards in cancer environments. In 2016, this was recognised by the Care Quality Commission (CQC), which accredited the MQEM as an official information source when inspecting healthcare environments. This is an important step forward to ensuring that all cancer environments become welcoming, supportive and accessible places for people with cancer.

Evidence to inform the way we work

Our goal for 2016 was to continue to carry out research to increase our understanding of who people with cancer are and what support they need. This led to us exploring how the support we offer has grown and adapted over the past decades to meet the needs of people affected by cancer. This culminated in us publishing our *Cancer: Then and now* report, which looks at the story of cancer since the 1970s.

In the report, we revealed that more than 170,000 people living with cancer in the UK were first diagnosed up to 40 years ago;¹¹ we also reported that people today are twice as likely to survive cancer for a decade or more than people diagnosed at the start of the 1970s. These findings add support to our call that the UK's health and social care systems need to change. They must become equipped to meet the needs of an ageing cancer population who are likely to be living with other long-term conditions and have complex support needs.

In 2016, we also continued to evaluate our partnership projects to help inform how we and our partners should work in the future. For example, our interim evaluation of our Transforming Cancer After Treatment (TCAT) programme in Scotland revealed the project has been a catalyst for effective partnership working and better coordination between cancer services. TCAT has also provided helpful insights into the needs and concerns of people with cancer after finishing treatment.

Our aims for 2017

- To support our employees so they have the skills and knowledge to do their jobs to the best of their ability.
- To continue to develop processes that make sure the quality of our services continuously improves.
- To carry out further research analysis, including evaluating our large-scale programmes, to help determine how we and our partners should work in the future.
- To continue to improve the way our organisation works, including the embedding of our new directorate structure, so we can meet the needs of even more people with cancer.

Employment policies and involvement

We employ just under 1,800 members of staff. But it is only through the combined effort of our whole workforce – our employees, supporters, volunteers and professionals – that we can change the lives of so many people with cancer.

Our reward strategy, annual remuneration review and related policies are set and monitored by our trustees' Remuneration Committee. We are committed to a policy of equal pay and aim to make sure salaries reflect the knowledge, skills, responsibilities and personal competencies required for the satisfactory performance of each job. We use objective job evaluation to determine our job levels and associated salaries. These are also set in the context of the job market, and comparisons are made with similar roles in other charities and relevant organisations. Pay is reviewed annually, based on performance, with percentage increases consistent across the organisation and at all levels.

The chief executive and Executive Strategy team are subject to the same remuneration policies as all other employees, and have the same level of benefits available to them. You can find the salary ranges of our senior employees on page 65 of our accounts.

More information on our remuneration policy can be found at macmillan.org.uk

We are committed to recruiting and retaining the best people for our roles based on their merit for the job. Our recruitment of employees also takes into consideration the wide range of people who we aim to support. We are also committed to developing and equipping employees with sufficient training to give them the knowledge and skills to create a fully inclusive environment for anyone who is employed by or volunteers for Macmillan.

We will not unfairly discriminate against people, either directly or indirectly, on the grounds of colour, race, nationality or ethnic or national origins, religion, gender, marital status, sexual orientation, disability, age, spent convictions, or membership/non-membership of a trade union.

We regard ongoing, regular engagement with our employees as a top priority. All new employees and trustees attend Macmillan induction events attended by our chief executive and other senior members of staff.

We have formal employee consultation via the Macmillan Staff Voice, which comprises over 20 representatives from across the charity. They meet three times a year and their views are reported at Executive Strategy team meetings and responded to in a timely manner.



'IT GIVES ME A BOOST TO HEAR I'M HELPING'

Jess's story

Jess volunteers once a week on the Macmillan Support Line, a role she says complements her work as part of Macmillan's Online Community team.

'Volunteering has really helped me understand more about what Macmillan offers and what people affected by cancer are worried about. I'm part of the frontline team, so I'm the one who answers calls first. I either provide information or emotional support, or connect callers with experts like our information nurses or welfare rights advisers.

'You don't know what type of call you're going to get, so there's a lot of adrenaline, but it's also very rewarding. Even if I just make a small difference to someone who's called me, I feel good, because it's a massive deal for them to make that call in the first place.'

As well as being our executive director of cancer support operations, John is a dedicated fundraiser who has raised over £150,000 with his wife to support our work.

'I began fundraising after my father died from cancer in 1990 and my son was successfully treated for a type of kidney cancer when he was small. Since then, we've completed cycling challenges across the world, run marathons, hiked the Inca Trail and up Kilimanjaro, held jumble sales, black tie balls, quizzes and curry nights, and sold homemade food from our front garden.

'Throughout this time, we've lost other family members and friends to cancer too. So it's good to support Macmillan, which has supported many people we've known and loved and provides such amazing support throughout the cancer journey.'



'I CAN HELP AS A FUNDRAISER AND AN EMPLOYEE'

John's story

How we manage the money you give us

2016 was an amazing year for Macmillan, thanks to our supporters' generosity and the huge commitment of our volunteers and staff, we brought in a record total income of £247.4 million. We had a surplus for the year of £6.2 million, due to a very strong income performance in the latter part of the year. We will use this money to grow our charitable expenditure even further in 2017, to enable us to provide more services and support to people with cancer than ever before.

As the number of people with cancer is set to rise to 5.3 million by 2040, the demand for our work continues to grow and is set to increase significantly. The good news is that we are reaching and supporting more people. Thankfully, we also have an incredibly loyal and committed network of supporters who can help us achieve this.

Importantly, we are not dependent on government money and have a strong and diverse portfolio of fundraising streams, having consistently invested in fundraising for many years.

Crucially, we have the volunteers and staff who work so hard to ensure we are fit for purpose and able to continue to offer more support to the people who need our help.

The fundraising section of this report outlines our approach to fundraising and our compliance with the revised fundraising regulations, which we take extremely seriously.

For 2017, we are planning to further increase our charitable expenditure as we develop our medium-term strategy, whilst continuing to develop and invest in our fundraising.

Overall, as trustees, we are positive about the future prospects of Macmillan and its subsidiary trading companies.

How we raised our money
In 2016, our total income grew by 7% to £247.4 million. Our income has always come mostly from fundraising activities and last year was no different. Overall, 99% of our income, £244.9 million, came from these sources, with the remainder coming from our investments.

Legacy income saw growth of over 20% to £76.8 million. Legacies remain our biggest source of revenue, making up 31% of our total fundraised income. This is why it makes sense for us to continue our long-term investment behind our legacy strategy.

Our donation income grew by 4% to a record £156.5 million. We continue to invest significantly in this area, which has shown consistent growth and return on investment over many years.

The World's Biggest Coffee Morning was a fundraising highlight again this year by generating over £29.8 million, an 8% increase on 2015. Our corporate partners continue to play a vital role in the success

of the event. We will continue to invest in this, our flagship fundraising event, in 2017.

We have over 400 active volunteer fundraising committees across the UK. They generated total income of £7.8 million in 2016, a fantastic sum, though slightly less than 2015.

How we spent our money
Our 'How we spent our money' graphics on page 10 provide a summary of our £173.2 million charitable expenditure in 2016. Our strategic report on pages 16 to 45 explains what we do and provides the context to this spend.

In 2016, we were able to move forward with both our new and established programmes of work to reach and support more people with cancer than ever before.

We continued to develop our base of Macmillan professional posts, with almost 1,100 new posts in 2016. Within this, we increased the number of Macmillan professional healthcare posts to over 6,900, 11% more than in 2015. This included 480 new nurse posts bringing our total to almost 5,200 and another 160 allied health professional posts.

We also continued to invest in improving the practical, emotional and information support to people with cancer through posts, services in partnership with others and directly delivered services such as our Macmillan grants, Support line and Welfare Rights Helpline.

In 2016, we provided Macmillan grants to 34,700 people. Our total spend on Macmillan grants of £13.5 million was 17% more than

in 2015. We also spent £6.9 million on buildings and £23.3 million on information and support services.

We spent £21.9 million on our Welfare Rights Helpline and benefits advice services. Our Welfare Rights team helped to secure £55.4 million in benefits support for people with cancer, over £5 million more than in 2015. Our separate network of benefits advice schemes also helped to secure over £201.3 million in unclaimed benefits.

You'll find a more detailed analysis of our charitable expenditure in note 10 to the financial statements.

In addition, we are still very much committed to investing in our existing diverse income streams that are important for our future, as well as investing in innovative new fundraising initiatives. Our fundraising costs totalled £72.4 million in 2016, a 3% decrease on 2015. We will continue to carefully monitor the results of these investments and keep a very close eye on all our costs and fundraising activities to make sure that we are making the most of the money we invest in them.

Reserves
Target range
As a dynamic organisation relying almost entirely on voluntary giving, we need to hold adequate reserves so we can react to challenging economic times and unexpected opportunities to support people with cancer. We also need to make sure we have enough reserves set aside to cover any future pension commitments. At the same time, we always aim to maximise the money we can spend now to support people with cancer.

Each year, the trustees review the amount of money we keep in our general reserve fund to ensure that we get this balance right. Our current target level of £20 million for general reserves, with a target range of between £10 million and £30 million, is unchanged since 2012.

Trustees are reviewing our reserves policy with the current intention of changing our approach to focus more closely on holding an appropriate level of liquidity cover rather than free reserves.

Actual reserves

Following a record year for both charitable expenditure and fundraising, and a particularly strong year end performance for income, we achieved a surplus for 2016 which increased our general reserves by £3.8 million. This means our total general reserves position is now £35.4 million, which is above our target range.

We intend to bring this level down during 2017 by using the strong 2016 performance to drive further investment in our charitable expenditure. However, we will continue to think carefully about how we spend our money, so won't rush to use it if our income does better than expected.

Designated funds as at 31 December 2016 totalled £3.3 million, an increase of £2 million on 2015. Restricted funds totalled £25.6 million, an increase of £0.4 million on 2015.

At 31 December 2016, total reserves stood at £64.3 million, an increase of £6.2 million on 2015.

Our investments

Fixed asset investments

During 2016, we transitioned the management of our investment portfolio from JP Morgan Private Bank to Sarasin & Partners. Sarasin & Partners' mandate is to maximise the overall growth of these funds through investment in various different asset classes while ensuring that the risks taken are carefully monitored, managed and controlled.

We are also mindful of the possible need to liquidate some of these assets in the short to medium-term and liquidity therefore plays an important part in the factors we consider in asset allocation. We do not directly invest in tobacco. We have made it clear to Sarasin & Partners that our funds must not be directly or indirectly invested in tobacco stocks.

As part of the transition we undertook a thorough review of our strategic asset allocation that defines our investment approach. We have restructured our holdings managed by Sarasin & Partners into long, medium and short-term funds, which we intend to hold throughout 2017.

In 2016, including the value of some residual holdings with JP Morgan Private Bank, our long-term fund stood at £94.5 million, compared to £48.7 million in 2015. Our medium and short-term funds totalled £60.2 million.

The performance of Sarasin & Partners will be regularly monitored by the trustees against agreed benchmarks.

In the financial statements, in addition to the above funds, Fixed Asset Investments also includes legacy property of £0.8 million and a programme related investment of £0.5 million.

Current asset investments

Additionally, we hold funds to meet ongoing commitments either with our bankers, or invested in highly rated money market funds.

The trustees regularly monitor these funds to ensure the security of this money, as well as reviewing the investment performance. The trustees are satisfied that these funds are prudently invested and will continue to monitor their status closely.

Pension schemes

Our defined benefit pension scheme was closed to future accruals on 30 June 2010. We now operate a defined contribution stakeholder pension scheme for eligible employees.

The Financial Reporting Standard 102 (FRS 102) valuation of the defined benefit pension scheme at 31 December 2016 showed a surplus of £5.4 million, a decrease of £1.6 million from 2015. In accordance with FRS 102, this surplus is not recorded in the financial statements.

A formal triennial valuation was undertaken as at 31 December 2013 and showed a surplus of £2 million.

Our grant making policy

We develop cancer services in partnership with other organisations, and particularly the NHS. This involves our team of development managers working with partner organisations in their locality to develop the requirements for and negotiate the funding of a service. The standard arrangement is that we fund a service for an agreed period and then a partner organisation picks up the ongoing funding, recruits the professionals to deliver the service and monitors the ongoing delivery of the service.

At 31 December 2016, we had unpaid but committed charitable grants of £188.4 million, about a third of which are due to be paid out in 2017.

We also give Macmillan grants to individuals who demonstrate financial hardship, to help pay costs caused by or related to their cancer, something we have done ever since we were founded more than 100 years ago. These grants offer people a speedy financial lifeline when serious financial problems connected with cancer arise. Typically, these grants are for around £400 and help people to pay for a wide variety of things, for essential items like a new washing machine, for services or unavoidable expenses, such as fuel bills or travel costs, or even to pay for a relaxing break.

Principal risks and uncertainties

Internal controls and risk management

The trustees are responsible for ensuring there is effective risk management and an appropriate internal control environment. A risk management plan is prepared annually and approved by the Finance and Audit Committee and the Board.

The plan identifies the key risks to Macmillan and scores these risks by how likely they are to happen and the impact they would have and the Executive Director responsible for managing them is named. The plan also identifies the controls already in place to mitigate against each risk, together with actions underway or planned to reduce the level of risk further.

We focus on the resilience of whole systems through 'risk aggregation' and there is regular discussion on whether the level of risk is acceptable or if additional actions are required to reduce it.

Macmillan supports well-managed risk provided that we have the knowledge and skills to manage them effectively, as we must innovate and take risks in order to reach and improve the lives of people with cancer. Identifying and managing the risks we take are, therefore, essential activities and an integral part of how Macmillan is run. Risk management is embedded through a number of activities which take place at an operational and supervisory level such as corporate performance reporting, financial controls and risk plans for projects and programmes.

Regular review of the risk management plan informs our strategic planning process and is an integral part of our assurance framework, feeding into the annual Internal Audit Plan. The Executive Strategy team discuss risk at every meeting. Our Internal Audit function checks that the controls in place are operating effectively and that actions to manage risk have been completed, with findings reported to the Finance and Audit Committee and the Board.

We identify and categorise our main risks into three broad areas: financial, strategic and operational. In addition, we recognise the need to protect our good name and reputation from damage and undertake activities in an open and transparent way. It is important to us that our supporters and stakeholders continue to trust us.

Each area of risk is described in more detail on the next page, along with our approach to managing them.

Financial risk: that we have sufficient funds to meet our charitable objectives.

- We carefully monitor this risk through a system of financial reporting that compares actual results against the phased budget on a monthly basis.
- We have no financial instrument borrowings and our investment and reserves policies are set to ensure we manage our risks and ensure we have adequate liquidity to meet liabilities as they arise.
- We use foreign exchange forward and options contracts to hedge the majority of our exposure resulting from some risk of changes in foreign currency rates in our investment activities. All other assets and liabilities are held in sterling.
- Credit risk on amounts owed in respect of incoming resources is low.

Operational risk: risks caused by failures in operational processes including areas such as data protection and business continuity plans.

- We have established relevant policies, procedures and governance structures to monitor and mitigate operational risks such as health and safety, data protection, and major incidents.
- Training is delivered to staff in key areas to ensure compliance with procedures.
- Processes are in place to prevent and detect fraud, including annual audits designed to test the effectiveness of key financial controls.

Strategic risk: risks related to future activities and growth due to a failure to respond to flawed planning assumptions or the changes to the external environment in which we operate.

- There continues to be significant change and uncertainty in the external environment in which we operate; this includes major changes to NHS and social care structures, cuts to public spending, an uncertain economic outlook and an increasingly competitive charitable sector. We manage this through our planning and performance management processes and actively respond by engaging with new partners, maintaining a diverse mix of income streams and constantly innovating to stay competitive.
- Macmillan's management also assess the need for local and national improvement in cancer services, as well as future trends and external factors such as the readiness of prospective partners in health and social care to deliver services with us.

Governance

Objects of the Charity

The objects of the Charity included within the Articles of Association are:

- a) to provide support, assistance and information directly or indirectly to people affected by cancer
- b) to further build cancer awareness, education and research
- c) to promote and influence effective care, involvement and support for people affected by cancer.

Powers and delegations

Under Macmillan's Articles of Association, subject to certain matters reserved to members, Macmillan's Board of Trustees holds all of the Charity's powers and authorities. The Board is ultimately responsible for the overall control and strategic direction of the Charity and for the protection of its assets. Day-to-day running of the Charity is the responsibility of the Chief Executive, Lynda Thomas, and the executive directors who comprise the Executive Strategy team (see page 78).

The Board maintains and keeps under review a scheme of delegation that defines key matters reserved to the Board while delegating authority over management and operational matters to the Executive Strategy team and other staff. The Board is advised on clinical matters by the Clinical Advisory Board, which met twice during 2016 and reports annually to the Board. It is also informed by the views of the Volunteer Forum, which consists of both national and regional groups, and whose Chairman reports to the Chairman of Macmillan's Board.

The Board has delegated specific responsibilities to a number of committees, each of which has detailed terms of reference and reports to the Board. These are Finance and Audit; Fundraising and Marketing; Investment; Nominations; and Remuneration Committees. The Finance and Audit Committee monitors the financial performance of the Charity, financial reporting, planning and budgeting processes, compliance, corporate risk and our internal and external audit arrangements. The Fundraising and Marketing Committee oversees the Charity's fundraising strategies and ensures that the Charity follows high standards of fundraising practice. The Investment Committee monitors the performance of Macmillan's investments and reviews our investment strategy. The Nominations Committee considers the membership of the Board and recommends potential new Trustees for election to the Board. This committee also keeps under review succession planning in respect of Honorary Officers and the Chief Executive, and oversees regular Board effectiveness reviews and action plans resulting from such reviews. The Remuneration Committee determines and recommends to the Board the overall policy for the remuneration of the Charity's employees.

The Board and its committees meet regularly during the year, including at an annual away day. This helps trustees and Executive Directors to focus in more depth on the Charity's strategic direction.

Membership

The members of Macmillan Cancer Support are entitled to attend its Annual General Meeting and vote on important decisions affecting the Charity. Macmillan's volunteers, employees, professionals and committee members are entitled to become members. Membership is also open to anyone who, in the opinion of the Board, deserves to be a member.

Members guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of the organisation winding up. The total number of such guarantees on 31 December 2016 was 6,352 (2015: 7,750).

The trustees

The trustees, who are also directors under company law, who served during the year and up to the date of this report are as follows:

Dr Na'eem Ahmed (resigned 24 May 2016)
Irene Crosswell (Chair of Remuneration Committee)
Jane Cummings
Andrew Duff
Professor Timothy Eisen
Simon Heale (Treasurer and Chair of Finance and Audit Committee – term of office ended 31 December 2016)
Kenneth Lacey
Feilim Mackle (Chair of Fundraising and Marketing Committee)
Julia Palca (Macmillan Chairman and Chair of Nominations Committee)
Toby Strauss (Chair of Investment Committee)
Sir Hugh Taylor KCB
Suki Thompson

The current terms of office of Jane Cummings, Andrew Duff, Julia Palca and Suki Thompson end at the forthcoming Annual General Meeting. They each offer themselves for re-election for a further three-year term. Kenneth Lacey and Sir Hugh Taylor will stand down from the Board during 2017. In accordance with the Charity's Articles of Association, the Board has appointed two new trustees: Iain Cornish, with effect from 1 January 2017, and Jag Ahluwalia, who will take up office on 27 April 2017. These appointments will be put to the forthcoming Annual General Meeting for election.

During the year and up to the date of approval of the Trustees' report, there was a qualifying third-party indemnity in place for directors, as allowed by Section 234 of the Companies Act 2006.

Appointment and induction of the trustees

The trustees of the Charity are the members of the Board. Members of the Board are elected by the members of the Charity at the Annual General Meeting and, subject to re-election or early retirement, serve for a three-year term. The Board has the power to fill casual vacancies by appointment until the next Annual General Meeting. The Board's Nominations Committee meets regularly to review the structure, size and composition (including the skills, knowledge and experience) of the Board and consider succession planning. The committee then makes recommendations to the Board with regard to any adjustments that are felt necessary. The trustees all give their time to Macmillan

on a voluntary basis and receive no remuneration. Out-of-pocket expenses may be reimbursed.

When recruiting new trustees, the Board aims to attract a diverse range of candidates with the skills the Charity needs. It understands the benefits of having members with different backgrounds, expertise and professional experience. Ultimately, though, all Board appointments are based on merit, in the context of whether a candidate has the skills and knowledge to be an effective trustee.

For new trustees, Macmillan has a wide-ranging induction programme, which includes visits to Macmillan services, coverage of the Charity’s aims and how they are being fulfilled, the role and duties of the trustees, company and charity law and governance, and financial and risk management. Trustees meet with the chief executive and other members of the Executive Strategy team and other staff. When required, further training is arranged for a trustee as an individual or for the Board as a whole.

The Board regularly undertakes a review of its effectiveness. This is to identify what actions may improve the Board’s governance or ways of working, or how it meets the training needs of trustees. A Board review was last undertaken in 2015, and a further review is planned for 2018. The performance of individual trustees is assessed each year.

Number of meetings held in 2016

Board of Trustees	7
Finance and Audit Committee	4
Fundraising and Marketing Committee	3
Investment Committee	2
Remuneration Committee	2
Nominations Committee	2

Statement of responsibilities of the trustees

Macmillan’s trustees, who sit on Macmillan’s Board and are also directors of Macmillan Cancer Support for the purposes of company law, are responsible for preparing the trustees’ annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare accounts for each financial year that give a true and fair view of the state of affairs of the Charitable Company and the Group, and of the incoming resources and application of resources, including the income and expenditure of the Charitable Group for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent

- state whether applicable UK Accounting Standards have been followed, subject to any material departures being disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis, unless it’s inappropriate to presume the Charitable Company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy the financial position of the Charitable Company at any time and provide financial statements which comply with the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charitable Company and the Group, and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees have overall responsibility for Macmillan’s internal controls, while the Finance and Audit Committee reviews internal risks and monitors how well the trustees manage these risks.

In so far as the trustees are aware:

- there is no relevant audit information of which the Charitable Company’s auditors are unaware
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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.

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Macmillan has its UK office in London, and national offices in Scotland (Edinburgh), Wales (Pencoed) and Northern Ireland (Belfast).

Legal and administrative details

Legal and administrative details are given on page 78.

Further information

Ethical policy

The trustees have a duty under charity law to maximise Macmillan’s income and thereby maximise expenditure on our charitable objectives. However, it’s essential we do not allow any third party to bring our name into disrepute. We have an ethics policy which makes sure ethical considerations are taken into account when considering opportunities, for example when deciding whether to accept or refuse a donation, participate in partnerships with other organisations, or make an investment.

Environmental policy

We recognise we have a responsibility to minimise our impact on the planet and use resources wisely. We have a staff eco committee that continues to increase environmental awareness across the Charity. We are currently developing a corporate social responsibility policy, which, when ready, will incorporate an environmental policy and help to embed green initiatives across Macmillan in a more consistent and accountable way.

The eco committee also aims to make connections between health and the environment. Things we have been doing at Macmillan for some time include recycling of plastics, glass, cans and paper in our offices; offering staff access to the cycle to work scheme; encouraging video conferencing instead of travelling, when appropriate; and facilitating free bike training sessions for staff.

Subsidiaries

Macmillan Cancer Support has eight subsidiary companies:

Macmillan Cancer Support Sales Limited, which sells Christmas cards and other items, and Macmillan Cancer Support Trading Limited, which carries out fundraising trading activities. They continued to operate during 2016, and all of their profits were transferred to the Charity.

Macmillan Cancer Support Enterprises Limited, which provides design and construction services to Macmillan Cancer Support, continued to operate but it does not make a profit or loss, as all of its costs are invoiced to the Charity.

Macmillan Cancer Information Lottery Limited, Macmillan Financial Grants Lottery Limited, Macmillan Healthcare Lottery Limited and Macmillan Influencing Cancer Care Lottery Limited which all operate society lotteries, commenced trading during 2016. All of their profits were transferred to the Charity.

Cancerbackup was dormant throughout 2016.

Note 7 to the financial statements summarises the results of the subsidiaries, which performed satisfactorily in 2016.

Related parties

Details of other related parties and connected organisations can be found in note 26 to the financial statements.

Basis of preparation

The trustees report and the financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) ‘Accounting and Reporting by Charities 2015’ and Financial Reporting Standard 102.

Independent auditors

PricewaterhouseCoopers LLP is the Group and Charity’s auditors. A resolution will be proposed at Macmillan’s Annual General Meeting that PricewaterhouseCoopers LLP is reappointed as auditors for the ensuing year.

The trustees’ report, including the strategic report on pages 16 to 45, was approved by the Board of Trustees and authorised for issue on 27 April 2017.



Julia Palca, Chairman

Independent auditors' report

To the members and trustees of Macmillan Cancer Support Report on the financial statements

Our opinion

In our opinion, Macmillan Cancer Support's Group financial statements and parent Charitable Company financial statements (the 'financial statements'):

- give a true and fair view of the state of the Group's and of the parent Charitable Company's affairs as at 31 December 2016 and of the Group's incoming resources and application of resources, including its income and expenditure and of the Group's cash flows 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.

What we have audited

The financial statements, included within the Annual Report and Accounts (the 'Annual Report'), comprise:

- the Group and parent Charitable Company Balance Sheets as at 31 December 2016;
- the consolidated Statement of Financial Activities (including an Income and Expenditure account) for the year then ended;
- the consolidated Cash Flow Statement for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter 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' Annual Report, including the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic Report and the Trustees' Annual Report. We have nothing to report in this respect.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Charitable Company financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Independent auditors' report (continued)

Trustees' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of trustees' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ('ISAs (UK & Ireland)'). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the charity's members and trustees as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the Group's and the parent Charitable Company's circumstances and have been consistently applied and adequately disclosed;

- the reasonableness of significant accounting estimates made by the trustees; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the trustees' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Strategic Report and Trustees' Annual Report, we consider whether those reports include the disclosures required by applicable legal requirements.



Philip Stokes (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors,
London
27 April 2017

(a) The maintenance and integrity of the Macmillan Cancer Support website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.
(b) Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Consolidated statement of financial activities
(including an income and expenditure account)
For the year ended 31 December 2016

	Note	Unrestricted £'000	Restricted £'000	2016 Total £'000	Unrestricted £'000	Restricted £'000	2015 Total £'000
Income							
Legacies, donations and grants:							
Legacy income	2	62,238	14,516	76,754	51,426	12,424	63,850
Donation income	3	138,326	18,142	156,468	132,510	18,541	151,051
Grant income	4	-	324	324	-	1,075	1,075
Total legacies, donations and grants		200,564	32,982	233,546	183,936	32,040	215,976
Income from trading activities	5	10,089	1,289	11,378	11,940	1,081	13,021
Total fundraised income		210,653	34,271	244,924	195,876	33,121	228,997
Investment income	6	2,517	-	2,517	1,214	-	1,214
Total income		213,170	34,271	247,441	197,090	33,121	230,211
Expenditure							
Expenditure on raising funds	9	72,042	309	72,351	74,157	815	74,972
Expenditure on charitable activities	10	139,707	33,533	173,240	134,104	31,415	165,519
Total expenditure		211,749	33,842	245,591	208,261	32,230	240,491
Net income/(expenditure) before gain on investments		1,421	429	1,850	(11,171)	891	(10,280)
Net gain on fixed and current asset investments		4,392	-	4,392	798	-	798
Net income/(expenditure)		5,813	429	6,242	(10,373)	891	(9,482)
Transfers between funds	25	-	-	-	-	-	-
Net movement in funds		5,813	429	6,242	(10,373)	891	(9,482)
Reconciliation of funds							
Total funds brought forward		32,882	25,178	58,060	43,255	24,287	67,542
Total funds carried forward	25	38,695	25,607	64,302	32,882	25,178	58,060

No corporation tax was payable by the Group or Charity for the year ended 31 December 2016.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 25 to the financial statements. The notes on pages 57–77 form part of these financial statements.

Balance sheets
As at 31 December 2016

Company number 2400969

	Note	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Fixed assets					
Tangible assets	13	7,664	5,612	7,664	5,612
Investments	14	155,887	112,040	155,887	112,040
Total fixed assets		163,551	117,652	163,551	117,652
Current assets					
Stocks and property awaiting sale	18	58	1,244	-	1,184
Debtors	19	63,318	53,263	64,594	52,707
Investments	15	35,389	75,004	35,389	75,004
Cash at bank and in hand	16	3,386	4,905	-	4,204
Total current assets		102,151	134,416	99,983	133,099
Liabilities					
Creditors: amounts falling due within one year					
Bank overdraft	16	-	-	(297)	-
Grants committed not yet paid	20	(62,943)	(63,284)	(62,943)	(63,284)
Other creditors and deferred income	21	(12,543)	(14,959)	(10,078)	(14,918)
Net current assets		26,665	56,173	26,665	54,897
Total assets less current liabilities		190,216	173,825	190,216	172,549
Creditors: amounts falling due after more than one year					
Grants committed not yet paid	20	(125,429)	(115,293)	(125,429)	(115,293)
Provisions for liabilities	23	(485)	(472)	(485)	(472)
Net assets	24	64,302	58,060	64,302	56,784
The funds of the charity					
Restricted income funds		25,607	25,178	25,607	25,178
Unrestricted funds:					
Investment revaluation reserve		3,957	3,943	3,957	3,943
Other general funds		31,475	27,716	31,475	26,440
Total general funds		35,432	31,659	35,432	30,383
Designated funds		3,263	1,223	3,263	1,223
Total unrestricted funds		38,695	32,882	38,695	31,606
Total funds of the charity	25	64,302	58,060	64,302	56,784

The financial statements, including the notes on pages 57–77, were approved by the Board of Trustees and authorised for issue on 27 April 2017, and signed on its behalf by;



Julia Palca, Chairman



Iain Cornish, Treasurer

Consolidated cash flow statement

For the year ended 31 December 2016

	Note(s)	2016 £'000	2015 £'000
Net income/(expenditure) for the year (as per the statement of financial activities)		6,242	(9,482)
Adjustments to exclude non-cash items and investment income			
Depreciation	13	482	502
Profit on disposal of tangible assets	11	-	(6)
Increase in grant commitments, other creditors and deferred income	20, 21	7,379	21,925
Increase/(decrease) in provisions	23	13	(101)
Decrease/(increase) in stocks and property awaiting sale	18	1,185	(373)
Increase in debtors	19	(10,055)	(8,690)
Gains on fixed and current asset investments		(4,392)	(798)
Investment income	6	(2,517)	(1,214)
Net cash provided by operating activities		(1,663)	1,763
Cash flows from investing activities			
Investment income	6	2,517	1,214
Purchase of tangible assets	13	(2,534)	(3,524)
Proceeds from sale of tangible assets		-	(6)
Payments to acquire fixed asset investments	14	(2,578)	(28,553)
Proceeds from sales of fixed asset investments	14	452	27,778
Transfer between fixed asset investments and current asset investments	14	(37,500)	-
Payments into current asset investments		(46,750)	(34,250)
Withdrawals from current asset investments		86,537	33,422
Net cash used by investing activities		144	(3,919)
Change in cash and cash equivalents in the year		(1,519)	(2,156)
Cash and cash equivalents at the beginning of the year		4,905	7,061
Cash and cash equivalents at the end of the year		3,386	4,905

Within the cash flow statement some balances have been re-classified in 2016. The 2015 comparative figures have also been re-classified to ensure they are disclosed on a consistent basis.

Notes to the financial statements

For the year ended 31 December 2016

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention, modified to include the revaluation of investments to fair value, and in accordance with applicable accounting standards in the United Kingdom, the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities 2015' and Financial Reporting Standard (FRS) 102, together with the reporting requirements of the Companies Act 2006, the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

These financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary companies Macmillan Cancer Support Sales Limited, Macmillan Cancer Support Trading Limited, Macmillan Cancer Support Enterprises Limited, Macmillan Healthcare Lottery Limited, Macmillan Financial Grants Lottery Limited, Macmillan Cancer Information Lottery Limited and Macmillan Influencing Cancer Care Lottery Limited on a line-by-line basis. Uniform accounting policies are adopted across the Group and inter company transactions are eliminated on consolidation. Cancerbackup was dormant in 2015 and 2016. Macmillan Healthcare Lottery Limited commenced trading on 4 April 2016. Macmillan Financial Grants Lottery Limited, Macmillan Cancer Information Lottery Limited and Macmillan

Influencing Cancer Care Lottery Limited commenced trading on 1 July 2016. The Charity also has an investment in an associate which is a programme related investment, see note 14. A separate Statement of Financial Activities for the Charity itself is not presented as allowed by Section 408 of the Companies Act 2006 and paragraph 5.1 of the SORP 2015. The income of the parent Charity was £243,293,000 (2015: £229,090,000) and the expenditure was £240,170,000 (2015: £239,539,000). The net surplus of the Charity after recognised gains of £4,392,000 (2015: £798,000) was £7,515,000 (2015: £9,651,000 deficit). The Charity has taken advantage of the exemption from preparing a Cash Flow Statement under FRS 102 Section 1.12(b). The cash flows of the Charity are included in the Consolidated cash flow statement.

The accounting policies have been consistently applied across the Group from year to year in accordance with FRS 102.

Accounting estimates and judgements

In the preparation of the financial statements, accounting estimates and judgements are made. The most significant areas of estimation and judgement that affect items in the financial statements are to do with estimating the accrued legacy income for the year, see note 1, 'Legacy income', and notes 2 and 19 for more information, and the discount applied to grant commitments not yet

paid falling due after more than one year to adjust the valuation to its present value, see note 1, 'Grant commitments' and notes 17 and 20. Other areas of estimation and judgement are outlined in the accounting policies stated below.

Going concern

The financial statements have been prepared on a going concern basis. There are no material uncertainties that affect this.

Taxation

As a registered charity, the Charity benefits from rates relief, and is exempt from direct tax on its charitable activities but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates. The subsidiary undertakings do not generally pay direct tax because their policy is to Gift Aid their taxable profits to the Charity.

Legacy income

Pecuniary legacies are recognised as receivable once probate has been granted and notification has been received. Residuary legacies are recognised as receivable once probate has been granted, notification has been received and where they can be valued. Residuary legacies with a life interest are only valued where legal title has passed to the Charity.

1. Accounting policies (continued)

Donation income

General donations, donations from fundraising events, trusts and corporate income and direct marketing income are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Income received in advance is deferred where appropriate. Donation income from local fundraising committees is included when received and notified by the committee. Gift Aid receivable is included when claimable. Donated services and facilities are valued and included as income and expenditure, at the price that Macmillan estimates it would pay in the open market for an equivalent service or facility. Donated goods for resale are recognised when they are sold. A valuation of volunteer time given to the Charity is not included in these financial statements.

Grant income

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a specific future period, in which case it is deferred.

Income from trading activities

Income from trading activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period, in which case it is deferred. Income received in respect of raffles and lotteries is recognised when the

draw is made. Income received in advance for future raffle and lottery draws is deferred until the draw takes place. Trading income from local fundraising committees is included when received and notified by the committee.

Resources expended

Resources expended are recognised on an accruals basis in the period in which they are incurred. Expenditure on raising funds includes the costs incurred in raising legacy income, donation income, grant income and income from trading activities, including apportioned support costs. Expenditure on charitable activities comprises the costs incurred on charitable activities including apportioned support costs.

Allocation of expenditure

Resources expended are allocated to the particular activity to which the cost relates. Where expenditure contributes to more than one area of activity, the costs are allocated to each of the activities based on estimated staff time.

Governance costs

Governance costs are the costs associated with constitutional and statutory requirements and with the strategic management of the Charity's activities.

Redundancy and termination payments

Redundancy and termination payments are recognised when there is a demonstrable commitment on an individual or group basis that cannot be realistically withdrawn.

Tangible assets

Tangible assets are stated at cost, net of cumulative depreciation and provision for impairment. Depreciation is charged in equal instalments over the life of each tangible asset at the following rates:

Furniture and equipment 20%

Computer equipment and software 33.33%

Motor vehicles 20%

Leasehold property and leasehold property improvements
Over the life of the lease

Items of equipment, motor vehicles, and property are capitalised where the purchase price exceeds £10,000. Leasehold improvements are capitalised where the cost exceeds £100,000. Software development including purchases is capitalised where the costs exceed £250,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

An annual impairment review is undertaken and adjustments are made where the adjustment is material.

Assets under construction are not depreciated and comprise expenditure on the purchase, creation or enhancement of tangible assets not brought into use at the Balance Sheet date. Transfers are made from assets under construction to the relevant category of tangible asset when the asset is brought into use.

1. Accounting policies (continued)

Investments

Listed investments are included in the Balance Sheet at fair value which is their closing bid price on the current or previous trading day.

Unlisted investments are included in the Balance Sheet at their fair value. For unlisted funds this is based on the Charity's share of the net asset value of the investments using the latest available performance data. Investments in subsidiaries are recorded at cost in the Charity's Balance Sheet.

Realised gains and losses on disposals in the year and unrealised gains and losses on investments at the Balance Sheet date are included in the Statement of Financial Activities for the relevant underlying funds. All investment income is treated as unrestricted.

Investment properties include properties that arise from legacies or lifetime gifts from donors where legal title has passed to the Charity. Investment properties are included in the Balance Sheet at fair value. Investment property land is valued by an independent valuer who holds a relevant professional qualification and has relevant experience of both the class and location of the asset.

Investment properties that relate to properties with a life interest where legal title has passed to the Charity are valued by management based on the current market value of similar properties less an adjustment to reflect the life interest. Properties with a life interest cannot be sold until the life interest held by a third party has ended.

Current asset investments have a maturity date or expected disposal date of less than one year and are not held for long-term investment purposes.

Programme related social investments

Programme related social investments are held at cost adjusted for impairment losses. Where the Charity has a significant interest in a programme related investment, it will be treated as either a joint venture or an associate, dependent on the level of control exerted by the Charity. Joint ventures and associates are included at cost, subsequently adjusted for the Charity's share in the associate's net assets under the equity method. The annual movement in the value of programme related investments is shown as a separate category in the investments note. Impairments in the value of programme related investments are charged to charitable expenditure. Gains in the value of programme related investments are credited to investment income.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but not held for investment purposes.

Financial instruments

The Charity has applied the provisions of FRS 102, Section 11, 'Basic Financial

Instruments' and Section 12, 'Other Financial Instruments Issues'. Financial assets and liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. The Charity initially recognises a financial asset or a financial liability at transaction price, for debtors and other creditors this is the settlement amount. Grant commitments over one year are discounted to reflect present value.

Stocks and property awaiting sale

Goods purchased for resale are valued at the lower of cost and net realisable value. Gifted properties awaiting sale are valued at their fair value, which is their expected sale price, less costs of sale. Properties awaiting sale are valued by an independent valuer who holds a relevant professional qualification and has relevant experience of both the class and location of the asset.

Debtors and creditors

Trade debtors and other receivables are recognised at their transaction price less any allowance for doubtful debts. Liabilities are recognised when, as a result of past events, there is a probable future outflow of resources and the amount can be estimated reliably. Trade creditors and other payables are included at their nominal value.

Grant commitments

Grants are generally made to organisations to meet employment, travelling and training costs of Macmillan post

1. Accounting policies (continued)

Grant commitments (continued)

holders, to cover costs associated with buildings development and to develop carer advice, benefits advice, information projects, inclusion projects and research projects. The full value of the charitable grant is recognised in the year in which the commitment is made and shown as a long or short-term creditor as appropriate. Commitments are recognised on the date the Charity formally notifies the recipient of the award.

Macmillan grants are grants to individuals which are made to cover a wide range of practical needs and are recognised in the year in which they are paid.

Releases of grant commitments

There are occasions when it becomes necessary to withdraw and redeploy a grant which has been approved in a prior year. Where redeployment occurs the intention of the original grant is observed where possible. If it cannot be spent in the current year, the funds revert to the original unrestricted or restricted reserve.

Provisions

Provisions are recognised when the Charity has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Leases

The Charity enters into operating leases as detailed in note 27. Expenditure on operating leases is charged in the Statement of Financial Activities as incurred.

Fund accounting

Restricted, designated and general funds are separately disclosed, as set out in note 25. The different funds held are defined as follows:

Restricted funds

These are subject to specific restrictions imposed by the donor or by the nature of the appeal.

Designated funds

These are set aside at the discretion of the trustees for specific purposes. They would otherwise form part of the general funds.

General funds

These are available to spend at the discretion of the trustees in furtherance of the charitable objectives of the Charity.

Any transfers between funds and any allocations to and from designated funds are approved by trustees.

Pensions

During the year the Charity operated a contributory, defined benefit pension scheme for employees. The scheme closed to the accrual of future benefits on 30 June 2010. The scheme is accounted for in accordance with FRS 102.

In accordance with FRS 102, following the closure of the scheme during 2010, the resultant scheme surplus is not recognised on the Charity's Balance Sheet. Any future scheme deficit would be shown on the Charity's Balance Sheet.

The assets of the scheme are held separately from those of the Charity in an independently administered fund. The Charity also contributes to a separate stakeholder pension scheme provided by Legal & General. Contributions to the Charity's stakeholder pension scheme are charged to the Statement of Financial Activities in the year in which they become payable.

Macmillan contributes to two further defined benefit pension schemes, the National Health Service Pension Scheme and the Teachers' Pension Scheme. Both schemes are unfunded. It is not possible for Macmillan to identify its share of the liabilities for the respective schemes and therefore contributions are recognised in the Statement of Financial Activities in the year in which they become payable.

2. Legacy income

	Unrestricted £'000	Restricted £'000	2016 Total £'000	2015 Total £'000
	62,238	14,516	76,754	63,850

3. Donation income

	Unrestricted £'000	Restricted £'000	2016 Total £'000	2015 Total £'000
Local fundraising committees	2,428	3,037	5,465	6,127
Fundraising events	61,252	576	61,828	53,656
Corporate income	14,846	9,423	24,269	25,430
General donations	14,627	5,082	19,709	20,919
Direct marketing	43,454	13	43,467	43,217
Donated services and facilities	1,719	11	1,730	1,702
	138,326	18,142	156,468	151,051

Donated services and facilities comprises contributions totalling £1,405,000 (2015: £1,063,000) to our fuel management programme, £160,000 (2015: £241,000) of advertising space and £165,000 in respect of professional advice (2015: £378,000 including training). In 2015 contributions also included £20,000 for software and licences. The Charity also benefits from the services of unpaid volunteers.

4. Grant income

	2016 Restricted £'000	2015 Restricted £'000
Scottish Government – Income Maximisation	324	400
Sport England – Physical Activity	-	206
Sussex Cancer Fund – Macmillan Horizon Centre – Brighton	-	469
	324	1,075

5. Income from trading activities

	Unrestricted £'000	Restricted £'000	2016 Total £'000	2015 Total £'000
Lottery and raffle	5,938	-	5,938	7,495
Local fundraising committees sales	1,032	1,289	2,321	1,980
Fundraising events	519	-	519	618
Corporate and other trading income	1,868	-	1,868	2,131
Sales activities undertaken by Macmillan Cancer Support Sales Limited	732	-	732	777
Other trading activities	-	-	-	20
	10,089	1,289	11,378	13,021

6. Investment income

	2016 Unrestricted £'000	2015 Unrestricted £'000
Income from fixed asset investments	2,336	983
Income from cash and current asset investments	181	231
	2,517	1,214

7. Subsidiary undertakings

As at 31 December 2016, the Charity had eight wholly owned subsidiaries which are incorporated in the UK. All of their taxable profits each year are transferred to the Charity. The specific activity or status of each company is:

	Company registration number	Principal activity
Macmillan Cancer Support Sales Limited	934859	Sale of Christmas cards and other items
Macmillan Cancer Support Trading Limited	2779446	Fundraising trading activities
Macmillan Cancer Support Enterprises Limited	3123290	Building construction
Cancerbackup	2803321	Dormant
Macmillan Healthcare Lottery Limited	9771479	Seasonal raffle (active from 4 April 2016)
Macmillan Cancer Information Lottery Limited	9771409	Weekly lottery (active from 1 July 2016)
Macmillan Financial Grants Lottery Limited	9494065	Weekly lottery (active from 1 July 2016)
Macmillan Influencing Cancer Care Lottery Limited	9771351	Weekly lottery (active from 1 July 2016)

A summary of the trading results and Balance Sheets of the non dormant companies is shown below. The companies have the same year end date as the Charity.

	Macmillan Cancer Support Enterprises Limited £'000	Macmillan Cancer Support Sales Limited £'000	Macmillan Cancer Support Trading Limited £'000	Macmillan Healthcare Lottery Limited £'000	Macmillan Cancer Information Lottery Limited £'000	Macmillan Financial Grants Lottery Limited £'000	Macmillan Influencing Cancer Care Lottery Limited £'000	2016 Total £'000	2015 Total £'000
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Profit and loss for year ended 31 December 2016

Turnover	2,334	732	1,868	2,274	1,379	1,072	1,213	10,872	5,683
Cost of sales	(2,307)	(146)	(565)	(1,338)	(437)	(414)	(651)	(5,858)	(3,530)
Gross profit	27	586	1,303	936	942	658	562	5,014	2,153
Operating costs	(3)	(190)	(49)	(669)	(30)	(12)	(30)	(983)	(197)
Interest receivable	-	1	1	-	-	-	-	2	2
Net profit	24	397	1,255	267	912	646	532	4,033	1,958
Costs recharged by and interest paid to the Charity	(24)	(263)	(395)	(139)	(37)	(30)	(34)	(922)	(682)
Profit on ordinary activities before and after taxation	-	134	860	128	875	616	498	3,111	1,276
Amount donated to the Charity under Gift Aid	-	(134)	(860)	(128)	(875)	(616)	(498)	(3,111)	-
Profit on ordinary activities before and after taxation	-	-	-	-	-	-	-	-	1,276

Balance Sheet as at 31 December 2016

Current assets	223	775	1,808	1,043	536	1,709	803	6,897	2,353
Creditors: amounts falling due within one year	(223)	(775)	(1,808)	(1,043)	(536)	(1,709)	(803)	(6,897)	(1,077)
Net assets	-	-	-	-	-	-	-	-	1,276
Share capital – ordinary shares at £1 each	-	-	-	-	-	-	-	-	-
Retained earnings	-	-	-	-	-	-	-	-	1,276
Total equity	-	-	-	-	-	-	-	-	1,276

The called up share capital of Macmillan Cancer Support Sales Limited, Macmillan Cancer Support Trading Limited, and Macmillan Cancer Support Enterprises Limited is £2; for Macmillan Healthcare Lottery Limited, Macmillan Financial Grants Lottery Limited, Macmillan Cancer Information Lottery Limited and Macmillan Influencing Cancer Care Lottery Limited, the called up share capital is £1.

The 2015 profits of Macmillan Cancer Support Sales Limited and Macmillan Cancer Support Trading Limited were transferred to the Charity under Gift Aid as a 2016 distribution from Shareholders’ funds.

8. Expenditure

	Grants £'000	Direct staff costs £'000	Other direct costs £'000	Apportioned support costs £'000	2016 Total £'000	2015 Total £'000
Expenditure on charitable activities	88,775	35,359	28,173	20,933	173,240	165,519
Expenditure on raising funds	-	16,369	43,116	12,866	72,351	74,972
	88,775	51,728	71,289	33,799	245,591	240,491

Other direct costs associated with raising funds include direct event and campaign costs, marketing and advertising.

Analysis of apportioned support costs

	Governance £'000	Human Resources and Facilities £'000	Information Technology £'000	Finance, Legal and Secretariat £'000	Policy and Communications £'000	2016 Total £'000	2015 Total £'000
Charitable Fundraising	619 380	6,759 4,154	6,283 3,862	3,020 1,856	4,252 2,614	20,933 12,866	20,168 13,478
	999	10,913	10,145	4,876	6,866	33,799	33,646

Support costs, including staff costs, were apportioned to activities on the basis of staff numbers in each of the departments supporting the various activities. Governance costs included within support costs are apportioned on the same basis.

Analysis of governance costs

	2016 £'000	2015 £'000
Staff related costs	810	754
External audit fees:		
Audit work	108	102
Audit related assurance services	4	11
Other services	-	-
Board meeting expenses	11	9
AGM and annual report costs	8	8
Legal, strategy and other costs	58	57
	999	941

External audit fees include non recoverable VAT.

9. Expenditure on raising funds

	2016 £'000	2015 £'000
Costs of raising legacies, donations and grants	65,934	65,579
Costs of trading activities	5,849	8,948
Investment management fees	568	445
	72,351	74,972

10. Expenditure on charitable activities

	Direct and indirect staff costs £'000	Grants £'000	Direct and indirect other costs £'000	2016 Total £'000	2015 Total £'000
Healthcare					
Macmillan nurses	4,037	33,932	2,645	40,614	34,296
Macmillan allied health professionals	642	7,704	318	8,664	9,257
Treatment and care buildings	1,481	2,413	1,214	5,108	9,325
Macmillan GPs	1,201	2,555	754	4,510	3,123
Information and support					
Information services	5,005	2,522	3,553	11,080	11,527
Information buildings	355	1,302	161	1,818	6,190
Mobile Macmillan Cancer Information Centres	2,624	-	1,058	3,682	4,001
Macmillan Support Line	6,597	-	1,917	8,514	9,150
Financial support					
Macmillan grants	1,149	13,512	1,712	16,373	13,953
Macmillan Benefits Advice	1,851	15,106	835	17,792	7,006
Macmillan Welfare Rights Helpline	3,273	-	866	4,139	4,285
Financial Guidance Service	1,525	-	606	2,131	1,702
Practical and emotional support					
Social care schemes	935	4,562	2,168	7,665	12,703
Macmillan social workers	311	3,749	142	4,202	2,659
Volunteering services	2,095	-	645	2,740	1,164
Learning and development					
For Macmillan professionals	1,826	900	2,642	5,368	5,742
For people affected by cancer	598	-	290	888	1,430
Inclusion	1,291	-	1,533	2,824	2,864
Campaigning and raising awareness					
Research to improve cancer services	3,520	518	2,104	6,142	8,203
Public education and awareness raising	1,875	-	11,004	12,879	13,849
Policy and campaigning	4,561	-	854	5,415	2,368
Customer and content management	417	-	275	692	722
	47,169	88,775	37,296	173,240	165,519

Grant commitments vary in size from an individual post to a full redesign of a service or a building. This can cause significant movements in the expenditure within a category from one year to the next.

New grants committed in the year are recognised as charitable expenditure in the year in which they are made and are included above.

The grants figure shown above comprises both multi-year grants where the full cost is recognised on the Balance Sheet as a liability in the year of commitment and those grants (mainly Macmillan grants) which are wholly disbursed during the year.

Grants to institutions and partner organisations totalled £75,263,000 (2015: £71,470,000). Grants to individuals totalled £13,512,000 (2015: £11,544,000). A full list of the grants made to institutions and partner organisations is disclosed in a separate publication which is available on the Charity's website.

11. Net income for the year

This is stated after charging/(crediting):

	2016 £'000	2015 £'000
Depreciation	482	502
Profit on disposal of tangible assets	-	(6)
External audit fees:		
Audit work	108	102
Audit related assurance services	4	11
Other services	-	28
Operating lease rentals:		
Property	3,776	3,241
Vehicles and equipment	782	826

External audit fees include non recoverable VAT.

No trustee has received any remuneration from the Group during the year (2015: £nil). The total amount of trustee expenses incurred directly by Macmillan or reimbursed during the year was £6,174 (2015: £4,798), which all related to trustee meetings. The number of trustees who were reimbursed was nil (2015: one). Donations received from trustees during the year totalled £22,847 (2015: £27,060). Trustees also generate non donation income through their involvement in, and support of, other Macmillan activities.

12. Staff costs and numbers

	2016 £'000	2015 £'000
Wages and salaries	57,385	54,128
Agency staff costs	1,029	915
Employers' National Insurance contributions	6,079	5,664
Pension costs	4,948	4,701
Other employee benefits	1,634	1,515
Redundancy and termination costs	415	566
	71,490	67,489

Redundancy and termination costs included amounts totalling £50,000 (2015: £258,000) which were unpaid as at 31 December 2016. The Executive Strategy team (EST) are regarded as the Charity's key management personnel under the Financial Reporting Standard 102. The total earnings, including benefits, employer pension contributions and termination payments received by staff who were members of the EST during 2016 totalled £1,276,000 (2015: £929,000). During the year payments were made to 10 staff (2015: eight staff).

	2016 No.	2015 No.
The number of employees whose total earnings in the year (including benefits but excluding employer pension contributions) fell into the bands below were:		
£60,001 – £70,000	39	40
£70,001 – £80,000	21	18
£80,001 – £90,000	8	5
£90,001 – £100,000	4	5
£100,001 – £110,000	3	2
£110,001 – £120,000	3	1
£120,001 – £130,000	2	3
£130,001 – £140,000	2	-
£150,001 – £160,000	1	-
£160,001 – £170,000	-	1
£170,001 – £180,000	1	-

The Chief Executive was the highest paid employee in 2015 and 2016.

Retirement benefits are accruing under defined benefit schemes for 33 (2015: 33) higher paid employees. Contributions totalling £286,000 (2015: £272,000) were made to stakeholder schemes for 67 (2015: 61) higher paid employees.

The average number of staff employed during the year was 1,773 (2015: 1,679) which includes 386 part time staff (2015: 356). The average number of full time equivalent (FTE) staff employed during the year was 1,642 (2015: 1,570).

The average FTE is analysed by function as follows:

	2016 No.	2015 No.
Fundraising	625	629
Charitable	1,017	941
	1,642	1,570

13. Tangible assets

The Group and Charity

	Assets under construction £'000	Leasehold property £'000	Leasehold property improvements £'000	Motor vehicles £'000	Computer equipment and software £'000	Furniture and equipment £'000	Total £'000
Cost							
At 1 January 2016	4,377	-	2,433	687	1,292	1,727	10,516
Additions in the year	2,417	-	-	-	-	117	2,534
Disposals in the year	-	-	-	-	(10)	-	(10)
Transfers of assets brought into use	(6,794)	6,794	-	-	-	-	-
At 31 December 2016	-	6,794	2,433	687	1,282	1,844	13,040
Depreciation							
At 1 January 2016	-	-	1,847	657	1,122	1,278	4,904
Charge for the year	-	50	119	28	103	182	482
Disposals in the year	-	-	-	-	(10)	-	(10)
At 31 December 2016	-	50	1,966	685	1,215	1,460	5,376
Net book value							
At 31 December 2016	-	6,744	467	2	67	384	7,664
At 31 December 2015	4,377	-	586	30	170	449	5,612

The assets under construction costs brought into use during 2016 relate to the development of the Macmillan Horizon Centre, an information and support centre adjacent to the Brighton Cancer Centre.

There were no capital commitments as at 31 December 2016 (2015: £2,121,000).

14. Fixed asset investments

The Group and Charity

	Listed investments and foreign exchange contracts £'000	Unlisted investments and foreign exchange contracts £'000	Money market funds and cash for reinvestment £'000	Investment properties £'000	Programme related investments £'000	2016 Total £'000	2015 Total £'000
Market value at 1 January	36,491	9,336	65,247	857	109	112,040	110,670
Purchased acquisitions	149,009	998	(149,705)	-	439	741	27,538
Transfer between fixed asset investments and current asset investments	-	-	37,500	-	-	37,500	-
Disposal proceeds	(58,306)	(6,996)	64,989	(139)	-	(452)	(27,778)
Net income reinvested	137	-	1,700	-	-	1,837	1,015
Net gains and losses on investments	4,964	1,523	(2,239)	53	(80)	4,221	595
Market value at 31 December	132,295	4,861	17,492	771	468	155,887	112,040

On 19 May 2016 the Charity appointed new investment managers. This change resulted in the disposal and re-investment of a significant proportion of the investments held at the time of the change.

Investments in cash and cash equivalents within the fixed asset investment portfolio include £15,740,000 (2015: £62,795,000) in highly rated money market funds.

The programme related investment relates to the Charity's investment in the Care and Wellbeing Fund in partnership with Social Finance and Big Society Capital.

Investment properties comprises properties received from legacies when the Charity has title but there is a life interest.

15. Current asset investments

The Group and Charity

	2016 £'000	2015 £'000
Listed investments	35,389	75,004
Total current asset investments	35,389	75,004

16. Cash and cash equivalents

	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Cash at bank and in hand	3,386	4,905	-	4,204
Bank overdraft	-	-	(297)	-
Total cash and cash equivalents	3,386	4,905	(297)	4,204

Within the Group total the Charity overdraft is offset against cash at bank and in hand held by the subsidiary companies.

17. Financial instruments

	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Categories of financial instruments				
Financial assets				
Fixed asset investments	155,887	112,040	155,887	112,040
Current asset investments	35,389	75,004	35,389	75,004
	191,276	187,044	191,276	187,044
Cash at bank and in hand	3,386	4,905	-	4,204
Debtors	62,448	52,302	63,723	51,745
Total financial assets	257,110	244,251	254,999	242,993
Financial liabilities				
Bank overdraft	-	-	297	-
Grants committed not yet paid	188,372	178,577	188,372	178,577
Other creditors and deferred income	10,233	13,037	7,757	12,898
Total financial liabilities	198,605	191,614	196,426	191,475

Risk management

The Group is exposed through its operations and investments to the following financial risks:

- Market risk
- Foreign currency exchange rate risk
- Credit risk
- Liquidity risk

Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market prices. Market prices are influenced by movements in interest rates, currency movements and other market factors. The Charity manages this risk by employing professional investment managers and holding a widely diversified portfolio of investments.

17. Financial instruments (continued)

Foreign currency exchange rate risk

The Charity is exposed to foreign currency exchange rate risk through its investment activities in assets denominated in foreign currencies. The Charity uses foreign exchange forward and option contracts to hedge this exposure when it exceeds agreed parameters.

All other non-investment related activities are denominated in sterling and therefore do not generate any foreign exchange rate risk.

Credit risk

Credit risk in the Charity's investment portfolio as at 31 December 2016 and 31 December 2015 relates to the risk that funds in which the Charity has an investment would fail to process a request for redemption of the investment. The Charity manages this risk by employing professional investment managers and holding a widely diversified portfolio of investments ensuring that risks taken are carefully managed, monitored and controlled.

The nature of the Charity's non-investment assets and customer profile means that the Charity is not exposed to significant credit risk on these assets.

Liquidity risk

The Charity's reserves policy is framed to ensure there is no liquidity risk. The Charity has a policy of holding funds on deposit with our bankers, or investing in highly rated money market funds, to ensure cash is available to meet liabilities as they arise.

18. Stocks and property awaiting sale

	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Goods for resale	58	60	-	-
Gifted properties awaiting sale	-	1,184	-	1,184
	58	1,244	-	1,184

19. Debtors

	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Trade debtors	741	690	-	-
Amount owed by subsidiary undertakings	-	-	2,760	745
Accrued legacy income	52,145	40,100	52,145	40,100
Gift Aid recoverable	871	962	871	962
Sundry debtors	3,664	1,715	3,664	1,715
Prepayments and other accrued income	5,897	9,796	5,154	9,185
	63,318	53,263	64,594	52,707

It is estimated that £35,000,000 (2015: £28,000,000) of the accrued legacy income shown above will be received within one year.

In addition to the accrued legacy income above, the Charity has been notified of legacies for which no income has been recognised at 31 December 2016. The actual timing and amounts to be received are unknown. Based on the average value of legacies received, the value of these is estimated to be in the region of £39,000,000 (2015: £33,000,000).

Included within the amount owed by subsidiary undertakings is a loan of £220,000 (2015: £220,000) to Macmillan Cancer Support Sales Limited. Interest is payable on the loan and is calculated at base rate plus 2%. The loan is repayable by 31 December 2020, and is secured by a first-ranking debenture dated 28 July 1999 containing fixed and floating charges over all the assets of the subsidiary company.

20. Grants committed not yet paid

The Group and Charity

	Macmillan professionals' grants £'000	Buildings £'000	Other £'000	2016 Total £'000	2015 Total £'000
Commitments at 1 January	98,288	15,665	64,624	178,577	155,886
Grants paid during the year	(35,108)	(6,834)	(21,820)	(63,762)	(47,572)
New grants committed during the year	51,988	3,630	23,634	79,252	76,906
Commitments released as no longer required	(3,548)	(480)	(1,667)	(5,695)	(6,643)
Commitments at 31 December	111,620	11,981	64,771	188,372	178,577
Falling due within one year	33,319	9,430	20,194	62,943	63,284
Falling due after one year	78,301	2,551	44,577	125,429	115,293
	111,620	11,981	64,771	188,372	178,577

Other grants are those which are made in relation to a service which is more than just for a Macmillan professional post or a building. This includes supporting research into patient experience, funding information services or providing physical activity schemes for those recovering after treatment.

21. Other creditors and deferred income

	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Taxation and social security	2,310	1,922	2,321	2,020
Accruals	1,740	1,865	1,415	1,812
Trade creditors	5,926	9,514	5,499	9,446
Other creditors	123	138	123	138
Deferred income	2,444	1,520	720	1,502
	12,543	14,959	10,078	14,918

22. Deferred income

	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Deferred income at 1 January	1,520	2,244	1,502	2,244
Income deferred in the year	1,978	1,119	254	1,101
Deferred income released from prior years	(1,054)	(1,843)	(1,036)	(1,843)
Deferred income at 31 December	2,444	1,520	720	1,502

23. Provisions for liabilities

The Group and Charity

	Dilapidations £'000	Other £'000	2016 Total £'000	2015 Total £'000
Provisions at 1 January	472	-	472	573
Additional provisions made in the year	61	14	75	66
Provisions released from prior years	(62)	-	(62)	(167)
Provisions for liabilities at 31 December	471	14	485	472

The dilapidations provisions relate to property leases with various termination dates up until September 2030.

24. Analysis of group net assets between funds

	Restricted funds £'000	Designated funds £'000	General funds £'000	Total funds £'000
Tangible assets	4,401	3,263	-	7,664
Fixed asset investments	-	-	155,887	155,887
Cash and current asset investments	64,303	-	(25,528)	38,775
Debtors, stocks and property awaiting sale	8,322	-	55,054	63,376
Creditors, deferred income and provisions	(51,419)	-	(149,981)	(201,400)
Net assets at 31 December 2016	25,607	3,263	35,432	64,302

25. Movements in funds

	Balance 1 January 2016 £'000	Incoming resources £'000	Outgoing resources £'000	Gain on investments £'000	Transfers £'000	Balance 31 December 2016 £'000
Restricted funds						
Local appeals	3,260	3,524	(3,468)	-	(24)	3,292
Macmillan Horizon Centre	4,377	-	-	-	24	4,401
Department of Health grants	162	-	(97)	-	-	65
Financial Guidance Service	12	-	(12)	-	-	-
Other funds	17,367	30,747	(30,265)	-	-	17,849
Total restricted funds	25,178	34,271	(33,842)	-	-	25,607
Unrestricted funds						
General funds						
Investment revaluation reserve	3,943	-	-	-	14	3,957
Other general funds	27,716	210,576	(209,155)	4,392	(2,054)	31,475
Total general funds	31,659	210,576	(209,155)	4,392	(2,040)	35,432
Designated funds						
Tangible asset fund	1,223	-	-	-	2,040	3,263
Local Macmillan services	-	477	(477)	-	-	-
Healthcare	-	128	(128)	-	-	-
Information services	-	875	(875)	-	-	-
Macmillan grants	-	616	(616)	-	-	-
Influencing cancer care	-	498	(498)	-	-	-
Total designated funds	1,223	2,594	(2,594)	-	2,040	3,263
Total unrestricted funds	32,882	213,170	(211,749)	4,392	-	38,695
Total funds	58,060	247,441	(245,591)	4,392	-	64,302

25. Movements in funds (continued)

Purposes of restricted funds

Local appeals

Local appeal funds comprise income generated from fundraising activities by Macmillan appeals throughout the UK. Local appeal deficits often arise where we commit to funding the service early on in an appeal. Under our accounting policy, we recognise the full cost of multi-year grants when the commitment is made. Often, we will take three years to raise the income necessary to meet this cost. Such appeals will start in deficit and gradually work their way to break even over the life of the appeal. During the year no funds (2015: £nil) were transferred from unrestricted funds to restricted appeal funds to cover deficits which will not be matched by future fundraising. It is anticipated that the remaining deficits will be matched by future restricted income flows and transfers from other appropriate funds.

Some appeals raise significant funds before the actual grant commitment is made, particularly building appeals. As a result, they appear in surplus for the first part of the life of the appeal. Appeals at the year end in surplus totalled £3,307,000 (2015: £3,339,000). Appeals in deficit totalled £15,000 (2015: £79,000).

Macmillan Horizon Centre

Fixed asset expenditure in the year of £24,000 (2015: £2,805,000) from appeal funds related to an information and support centre adjacent to the Brighton Cancer Centre. The fund balance at 31 December

2016 was £4,401,000 (2015: £4,377,000).

Financial Guidance Service

Depreciation in the year of £12,000 (2015: £11,000) from other funds related to the fit out of premises for the Financial Guidance Service in Shipley. The fund balance at 31 December 2016 was £nil (2015: £12,000).

Department of Health Grants

National Cancer

Survivorship Initiative

There was £12,000 expended in the year (2015: £nil). No funds were received in the year (2015: £nil). Grant released back to the fund in the year totalled £19,000 (2015: £5,000). The fund balance at 31 December 2016 was £65,000 (2015: £58,000).

Older people's pilot projects

There was £104,000 expended in the year (2015: £nil). No funds were received in the year (2015: £nil) and there was no grant released back to the fund in the year (2015: £48,000), leaving a fund balance at 31 December 2016 of £nil (2015: £104,000).

Other funds

Other restricted funds comprise income for specific Macmillan activities. At 31 December 2016, the balance of £17,849,000 (2015: £17,367,000) is made up of:

Healthcare and information funds

Income which has been restricted to these funds has come from a variety of sources and is restricted either to clinical or information services,

including nurses, allied health professionals, clinical and information buildings and information services. The income is sometimes further restricted to either a type of post or service or to a post/service at a specific location. Funds will be expended as appropriate posts are identified or developed. The balance at the year end totalled £14,809,000 (2015: £12,603,000).

Financial support and practical and emotional support funds

Income which has been restricted to these funds has come from a variety of sources and is restricted either to financial support or daily living including carer schemes, and social work. Much of this income is restricted to a geographical area, and it is likely that we will expend this income on Macmillan grants to individuals. There may, however, be other service developments in the area of the restriction and the income may be spent on such new service developments. The balance at the year end totalled £3,040,000 (2015: £4,764,000).

Designated funds

Tangible asset fund

The tangible asset fund represents the value of general funds invested in tangible assets which are not, by the nature of tangible assets, readily available for use for other purposes. The transfer of £2,040,000 into the fund (2015: transfer in of £228,000)

25. Movements in funds (continued)

Tangible asset fund (continued)

makes the value of the fund equal to the net book value of the tangible assets less any restricted tangible assets at 31 December 2016. Tangible asset expenditure financed from restricted funds is shown within the restricted fund balances.

Local Macmillan services

£477,000 (2015: £424,000) was designated and spent in the year on seven Macmillan professional posts, to match cause related marketing raised to fund local Macmillan services.

Healthcare

The £128,000 (2015: £nil) profits donated to the Charity from Macmillan Healthcare Lottery Limited were designated and spent during the year on healthcare services.

Information services

The £875,000 (2015: £nil) profits donated to the Charity from Macmillan Cancer Information Lottery Limited were designated and spent during the year on information services.

Macmillan grants

The £616,000 (2015: £nil) profits donated to the Charity from Macmillan Financial Grants Lottery Limited were designated and spent during the year on Macmillan grants.

Influencing cancer care

The £498,000 (2015: £nil) profits donated to the Charity from Macmillan Influencing Cancer Care Lottery Limited were designated and spent during the year on influencing cancer care.

Other unrestricted funds

Investment revaluation reserve

The investment revaluation reserve is calculated as the difference between the market valuation and the historic cost of the Charity's investments. The transfer in of £14,000 (2015: transfer out of £1,328,000) is an adjustment to align the fund to the difference between market value and historic cost at 31 December 2016.

Cancer Support, is a Partner at the Parks Medical Practice. In 2016, Macmillan Cancer Support made no grant payments to the Parks Medical Practice (2015: £24,000 in relation to a GP adviser post). Rosie's husband, Dr Peter Green, is the Chair at Medway CCG. During 2016, Macmillan Cancer Support made grant commitments totalling £210,000 (2015: £13,000 for learning and development) to Medway CCG: £99,000 for benefits advice, £39,000 for support services, £30,000 for primary nurse care and £42,000 for a GP post. During 2016 Macmillan made payments totalling £84,000 (2015: £103,000): £69,000

26. Related party transactions

Professor Jessica Corner, the Chief Clinician at Macmillan Cancer Support until 8 February 2016, was also Dean of the Faculty of Health Sciences at the University of Southampton during the year. In 2016, Macmillan Cancer Support made no grant commitments to the University (2015: £2,407,000 for survivorship research). In 2016 amounts totalling £737,000 (2015: £340,000) were paid to the University of Southampton: £267,000 for the Colorectal Wellbeing study (2015: £147,000), £7,000 for learning and development grants (2015: £6,000), £417,000 for survivorship research (2015:

£183,000), £3,000 towards a cancer aftercare study (2015: £4,000) and £43,000 for consultancy services (2015: £nil).

Jane Cummings is a trustee of Macmillan Cancer Support. She is also Chief Nursing Officer for England and National Executive Director of NHS England. Macmillan Cancer Support had many interactions and relationships with NHS England during 2016. However, there were no related party transactions that she had direct influence over or financial interest in.

Rosie Loftus, the Joint Chief Medical Officer of Macmillan

26. Related party transactions (continued)

(2015: £81,000) for welfare benefits and £15,000 (2015: £22,000) for a GP post.

Feilim Mackle is a trustee of Macmillan Cancer Support, he is also Sales and Service Director of Telefonica UK (O2). During 2016, payments totalling £252,000 (2015: £293,000) were made to Telefonica UK (O2) for various telephone and data transmission services. In May 2016 he became an independent Non Executive Director of Townergate Insurance, during 2016 payments totalling £378,000 (2015: £362,000) were made to Townergate Insurance.

Jane Maher is the Joint Chief Medical Officer of Macmillan Cancer Support, she is also a Non Executive Director of the Christie NHS Foundation Trust. In 2016 grant commitments totalling £575,000 (2015: £287,000) were made to the Christie NHS Foundation Trust: £387,000 (2015: £155,000) in relation to professional posts, for which payments of £11,000 were made in 2016 (2015: £nil), £60,000 was committed (2015: £35,000) to fund redesign and innovation projects for people living with and beyond cancer in Manchester, for which £22,000 was paid in 2016 (2015: £nil); £44,000 was committed in relation to set up and support costs for the professional posts (2015: £5,000) of which £5,000 was paid in 2016, and £34,000 was committed in relation to well-being projects (2015: £nil), and £50,000 for other projects were made in 2016 (2015: £31,000 for refurbishment and

equipment costs and £61,000 in relation to national projects operating out of Manchester). In addition a further £517,000 (2015: £290,000) was paid in respect of grants committed in prior years: £398,000 (2015: £149,000) in relation to professional posts, no payments were made (2015: £120,000) in relation to redesign and innovation projects for people living with and beyond cancer in Manchester, and £26,000 (2015: £21,000) in relation to learning and development projects, and £93,000 for national projects (2015: £nil). In 2016, £73,000 was paid in respect of non committed grant expenditure for learning and development (2015: £nil).

Julia Palca is the Chairman of the Board of Trustees of Macmillan Cancer Support, she is also a trustee at the Dresden Assistance Fund in connection with the Royal Free Hospital. During 2016, Macmillan Cancer Support paid £5,000 (2015: £11,000) to the Dresden Assistance Fund in connection with a pilot study.

Sir Hugh Taylor is a trustee of Macmillan Cancer Support, he is also Chairman of Guy's and St Thomas' NHS Foundation Trust. In 2016, grants committed in relation to post holder grants totalled £493,000 (2015: £279,000) and grants committed for redesigning the system project work totalled £38,000 (2015: £nil). During 2016, £69,000 (2015: £36,000) was paid in respect of post holder grant commitments,

£2,000 for 2016 commitments and £67,000 relating to prior year commitments, and £26,000 was paid in respect of consultancy services (2015: £nil).

Richard Taylor became Executive Director of Fundraising of Macmillan Cancer Support on 1 October 2015, he is also a Chair of the Institute of Fundraising. During 2016 membership and other fee payments totalling £35,000 (2015: £27,000) were made to the Institute of Fundraising. Lynda Thomas, Chief Executive of Macmillan Cancer Support, was a trustee of the Institute of Fundraising until 7 July 2015.

Fran Woodard is Executive Director of Policy and Impact for Macmillan Cancer Support, she is also a Board Member of the Public Health England Cancer Board. During 2016, Macmillan Cancer Support made payments totalling £25,000 (2015: £116,000) to the Public Health England Cancer Board: £7,000 for conferences (2015: £1,000) and £18,000 for two secondments (2015: £115,000 for partnership grants).

Other

Macmillan is a member of the **National Cancer Research Institute (NCRI)**, which brings together the major organisations that fund cancer research to coordinate their activities including joint funding initiatives. In 2016, the Charity made payments of £5,000 (2015: £4,000) related to the Institute's annual conference, £8,000

26. Related party transactions (continued)

for NCRI annual membership (2015: £8,000), £6,000 towards a Clinical Studies Group Strategy Day (2015: £nil) and £8,000 for a coordinator post (2015: £nil).

Macmillan Cancer Support Jersey Limited (MCSJ Ltd) is a company limited by guarantee and incorporated in the Island of Jersey (company number 104090). It is an independent organisation which carries out fundraising on the Island and funds Macmillan services. Edmond Murphy, the Senior Macmillan Development Manager for South and West England, is a Director of MCSJ Ltd. During 2016 the Charity did not have any transactions with MCSJ Ltd (2015: £nil).

The American Friends of Macmillan Cancer Support (AFMCS) was formed in 1991 as the US affiliate of Macmillan

to support its charitable programmes. The AFMCS is a public charity as described in Section 501 (c) (3) of the US Internal Revenue Code. It may devote funds received by it to any purpose consistent with its charitable purposes, as dictated by its Board of Directors. During the year the Charity did not receive any payments from AFMCS (2015: £nil).

Macmillan has a long standing relationship with the **National Association of Laryngectomee Clubs (NALC)**. During the year, the Charity made a grant of £35,000 (2015: £80,000) to the NALC, in support of the Association's activities. The grant was made on an arm's length basis. Additionally in 2015, Macmillan paid service charges and lease dilapidations totalling £6,000 on behalf of the NALC.

The Charity acted as the Secretariat for the **All Party Parliamentary Group on Cancer**, a group which brings together MPs and peers to improve cancer services. The Charity operates a separate bank account for the Group which had a balance of £92,000 as at 31 December 2016 (2015: £72,000).

The Charity is the trustee of the **Valerie Ferguson Trust**, a life interest trust in which Macmillan and three other charities share the Trust assets on the death of the beneficiary of the life interest. The assets the Charity held on behalf of the Trust totalled £95,000 as at 31 December 2016 (2015: £224,000).

27. Operating lease commitments

The Group and Charity

The Group and Charity had commitments at the year end under non cancellable operating leases expiring as follows:

	Property 2016 £'000	Property 2015 £'000 restated	Vehicles and equipment 2016 £'000	Vehicles and equipment 2015 £'000	Total 2016 £'000	Total 2015 £'000 restated
Less than 1 year	131	61	136	211	267	272
1–5 years	13,143	10,172	115	782	13,258	10,954
Over 5 years	-	-	-	-	-	-
	13,274	10,233	251	993	13,525	11,226

The 2015 comparative figures for property operating lease commitments have been restated from those previously reported to reflect break clauses within certain leases which the Charity had the option to exercise. The 2016 figures have been calculated on the same basis.

28. Contingent liabilities

There were no material contingent liabilities as at 31 December 2016 (2015: nil).

29. Pension costs

During 2016, the Charity operated a defined benefit pension scheme for employees who joined the scheme before 30 April 2005, the date the scheme was finally closed to all new entrants. On 30 June 2010, the scheme closed to the accrual of future benefits. The assets of the defined benefit scheme are held separately from those of the Charity in an independently administered fund. From 1 May 2004, the Charity has paid contributions for eligible employees into a stakeholder pension scheme. The Charity has also paid contributions for eligible employees into the National Health Service (NHS) Pension Scheme and the Teachers' Pension Scheme.

Macmillan defined benefit scheme

The actuary has computed the following information about the financial position of the scheme as at 31 December 2016:

Scheme assets and liabilities	2016 £'000	2015 £'000
Fair value of the scheme assets	48,817	38,899
Present value of scheme liabilities	(43,412)	(31,881)
Net surplus	5,405	7,018

Following closure of the scheme to future accrual, in accordance with Financial Reporting Standard (FRS) 102, the scheme surplus is not recognised in the Charity's Balance Sheet.

Scheme funds are administered by the scheme's trustees and are independent of the Charity's finances. The scheme is a UK based defined benefit scheme, providing benefits at retirement and on death in service.

The scheme is subject to triennial valuation by an independent actuary using the projected unit method. The most recent triennial valuation was undertaken as at 31 December 2013 and reported a funding surplus of £2,014,000.

Following closure of the scheme to future accrual on 30 June 2010, there were no employer contributions made by the Charity in 2016 (2015: £nil). The Charity does not expect to make any contributions in 2017.

For the purposes of the disclosures required under FRS 102, the actuarial valuation has been updated at 31 December 2016 by a qualified actuary using the following assumptions:

Financial assumptions	2016	2015
Discount rate	2.60%	3.80%
Retail price inflation	3.40%	3.40%
Consumer price inflation	2.40%	2.40%
Rate of increase in salaries	n/a	n/a
Rate of increase in pensions in payment RPI capped at 5%	3.30%	3.20%
Rate of increase in pensions in payment RPI capped at 2.5%	2.40%	2.40%
Rate of increase in deferred pensions	2.40%	2.40%

The liabilities allow for future discretionary increases of RPI (capped at 5% per annum) to be awarded each year on pension accrued to 6 April 1997.

Mortality assumptions	2016 life expectancy	2015 life expectancy
Using mortality table S2PMA/S2PFA CMI Model 2016 [1.25%] (year of birth) (2015: S2PA CMI_2015_M/F [1.25%] (year of birth))		
Males at 65 in 2016	22.2	22.2
Females at 65 in 2016	24.2	24.2
Males at 65 aged 45 in 2016	23.9	23.9
Females at 65 aged 45 in 2016	26.1	26.1

29. Pension costs (continued)

The scheme’s assets also include £192,000 (2015: £221,000) of insured annuity policies in relation to pensions secured prior to May 1993.

An analysis of the scheme assets and the expected long-term return rates at 31 December 2016 was as follows:

	2016 £’000	2015 £’000
Equities	16,461	14,380
Bonds	31,740	23,701
Other	616	818
	48,817	38,899

Assets do not include any amounts for the Charity’s own financial instruments or property occupied, or other assets used by the Charity.

The following amounts have been recognised in the financial statements for the year ended 31 December 2016 under the requirements of FRS 102:

	2016 £’000	2015 £’000
Interest income	1,198	1,175
Interest on liabilities	(1,198)	(1,175)
Past service cost	-	-
Net credit to the Statement of Financial Activities	-	-
Unrecognisable credit due to closure of the scheme to future accrual	-	-
Amount credited to the Statement of Financial Activities	-	-

	2016 £’000	2015 £’000
Actual return on assets less interest	9,448	(726)
Actuarial (loss)/gain on scheme liabilities	(11,061)	1,626
Limit on recognition of assets less interest	1,613	(900)
Amount recognised in the Statement of Financial Activities	-	-

Changes in the fair value of the scheme assets are as follows:	2016 £’000	2015 £’000
Fair value of scheme assets at 1 January	38,899	39,045
Interest income	1,198	1,175
Contributions	-	-
Benefits paid	(728)	(595)
Actual return on assets less interest	9,448	(726)
Fair value of scheme assets at 31 December	48,817	38,899

29. Pension costs (continued)

Changes in the present value of the scheme liabilities are as follows:	2016 £’000	2015 £’000
Present value of scheme liabilities at 1 January	31,881	32,927
Past service cost	-	-
Interest on liabilities	1,198	1,175
Benefits paid	(728)	(595)
Actuarial loss/(gain)	11,061	(1,626)
Present value of scheme liabilities at 31 December	43,412	31,881

Other pension schemes

The Charity participates in the NHS Pension Scheme, an unfunded, defined benefit scheme for employees who were formerly employed in the NHS, GP practices and other bodies allowed under the direction of the Secretary of State, in England and Wales. During the year the Charity made contributions for 151 employees totalling £785,000 (2015: 150 employees, £776,000) to the NHS Scheme. There were no contributions outstanding at the end of the year.

The last full actuarial (funding) valuation for the NHS Pension Scheme was undertaken in June 2014, which reported that the scheme had accumulated a notional deficit of £10.3 billion against the notional assets as at 31 March 2012. From an accounting perspective, a valuation of the scheme liability is carried out annually by the scheme actuary by updating the results of the full actuarial valuation based on detailed membership data. The latest assessment of the liabilities of the scheme was undertaken for the year to 31 March 2016 and is contained in the scheme actuary report which forms part of the annual NHS Pension (England and Wales) Resource Account, published annually. These accounts can be viewed on the NHS Pension website. Going forward, the Charity’s contributions may be varied from time to time to reflect the changes in the scheme’s liabilities. Employer’s contribution rates were last increased from 1 April 2015, and are expected to remain fixed until March 2019.

The Charity also participates in the Teachers’ Pension Scheme, a defined benefit scheme for employees who were formerly employed by Local Education Authorities. The Teachers’ Pension Scheme is an unfunded scheme. Contributions on a ‘pay-as-you-go’ basis are credited to the Exchequer under arrangements governed by the Superannuation Act 1972. In the year the Charity made contributions for three employees totalling £16,000 (2015: three employees, £17,000) to the Teachers’ Pension Scheme.

The Charity has also made payments into a stakeholder scheme operated by the Legal & General Group PLC. This is a defined contribution scheme. During the year the Charity made contributions for 1,875 employees totalling £4,147,000 (2015: 1,717 employees, £3,908,000). The increase in membership is mainly due to overall growth in staff numbers during the year.

Legal and administrative details

For the year ended 31 December 2016

Status

The organisation is a Charitable Company limited by guarantee, incorporated on 30 June 1989 and registered as a charity in England and Wales on 21 June 1989 and in Scotland on 1 October 2008. Within this document, the Company is variously referred to as Macmillan, Macmillan Cancer Support and the Charity.

Governing document

The organisation was established under a Memorandum of Association and is governed under its Articles of Association (last amended 23 July 2014), which establish the objects and powers of the organisation.

Company number 2400969

Charity number 261017

Scottish charity number SC039907

Registered office and operational address
89 Albert Embankment
London SE1 7UQ

Patron
HRH The Prince of Wales

President
The Countess of Halifax

Deputy President
Jamie Dundas

Chairman
Julia Palca

Treasurer

Simon Heale

Company Secretary

Victoria Benson

Chief Executive

Lynda Thomas

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Finance, Legal and Audit

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Macmillan Defined Benefit Pension Scheme Actuary

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References

1

Reach figures for each Macmillan service are calculated separately. We take this into account when calculating our total estimated reach figures. Wherever available, actual service data has been used, but in some cases this does not exist so estimates are used.

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There are so many people we'd like to thank. Our work simply wouldn't be possible without our supporters, donors, partners, volunteers and fundraisers. This includes:

The 29th May 1961 Charitable Trust
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 The Wixamtree Trust
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 Wren Kitchens
 The Zochonis Charitable Trust



At Macmillan we know how cancer can affect everything – health, relationships, everyday life, everything.

We can be there for you during treatment, help you with work and money worries and we'll always listen if you need to talk. We've helped millions of people through cancer and we can do the same for you.

For support, information or if you just want to chat, call us free on **0808 808 00 00** or visit **macmillan.org.uk**

**WE ARE
MACMILLAN.
CANCER SUPPORT**