Report and Financial Statements

31 July 2018

REPORT AND FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2018

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REPORT AND FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2018

REFERENCE AND ADMINISTRATIVE INFORMATION

President

TRUSTEES

Jonathan Dimbleby Joseph Dimbleby Kitty Dimbleby Charles Hunt Jo Ralling Hamish Sinclair Caroline Waldegrave OBE Kyle Taylor Kate Dimbleby Helen Boaden Alistair Lockhart

Chairman Deputy Chairman

David Dimbleby

VICE PRESIDENTS

Nicholas Dimbleby Henry Dimbleby Julia Neuberger

BANKERS

National Westminster Bank PLC PO Box No. 35 10 Southwark Street London SE1 1TT

SOLICITORS

Devonshires Salisbury House London Wall EC2M 5QY

INVESTMENT MANAGERS

Cazenove Capital Management 12 Moorgate London EC2R 6DA

AUDITOR

KPMG LLP Chartered Accountants & Registered Auditor 15 Canada Square London E14 5GL

TRUSTEES' REPORT

The Trustees present their report along with the financial statements of the charity for the year ended 31 July 2018. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS102) issued in January 2015 and applicable accounting standards.

Objectives and activities

The Trust was created by a Trust Deed dated 23 March 1966, and exists for the purpose of supporting people with cancer and their carers, as well as funding research into cancer treatment and palliative and supportive care: put simply, to help make life better for people living with cancer. The Trust Deed provides for a minimum of three trustees. The power to appoint new trustees is vested in the surviving or continuing trustees.

The Board has four main aims: -

- 1. To remain at the heart of the future of cancer services at Guy's & St Thomas' Hospitals
- 2. To continue to provide extra funds on occasion to the endowment of the Richard Dimbleby Chair of Cancer Research in the Dimbleby Laboratories at King's College London
- 3. To maintain our expenditure on our national cancer care research programme
- 4. To increase our reach on supporting people living with cancer through successful achievement of 1 & 2.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Robin Pritchard continues in his role of charity Director. Paula Hargadon has continued her part-time role of Operations and Administration Manager (2 days per week).

Hannah Monteith continued in her role as part-time (2 days per week) Local and Community Fundraiser, focusing on local fundraising activity, whilst supporting the Director on the broader fundraising strategy and event support.

Lois Jacobs in her role of part-time assistant 20 hours/4 days per week. Her primary role is as Content Co-ordinator on Cancer Care Map, whilst also providing administrative and event support to the team.

Sarah Wallace of PR agency Bluebird PR continues to work on a part-time consultancy basis (3 days per month), continuing to increase our PR and media reach around our fundraising activity. Additionally, in 2018 David Allen took over the social media accounts for the charity on a monthly retainer.

The trustees have continued to focus on Dimbleby Cancer Care's two existing strengths – our cancer support and information services at Guy's and St Thomas' Hospitals, and the Dimbleby Cancer Care Research Fund.

The Board has remained committed to continuing to raise the public profile of the charity while increasing revenue streams through fundraising activities.

Dimbleby Cancer Care continues to fund the full running costs of the Benefits Advice service operated within the Trust by Southwark CAB, and provides additional funding to the cancer care services, namely a weekly acupuncture clinic, and continued matched funding for posts within the Information and Support teams.

The charity continues to supply Dimbleby Cancer Care pillows to patients at Guy's and St Thomas' accessing the Information and Support Services.

The Dimbleby Macmillan Support Centre at Queen Mary's, Sidcup, continues to be managed by the Dimbleby Cancer Care team at Guy's Cancer Centre. The support service is staffed by Macmillan volunteers, with support from the Dimbleby Cancer Care Information and Complementary Therapy teams.

No new call for the Dimbleby Cancer Care Research Fund was put out in 2017/18 but the Advisory Board remains in place and continues to advise on matters arising.

In February 2017, Cancer Care Map was launched by Dimbleby Cancer Care. The website is an online national resource that enables anyone in the UK to locate cancer care and support services in their local area. Since the soft launch in February the resource has grown to just under 300 listed services to date and is being added to each week. The second phase launch is planned for early 2019.

Throughout 2017-18 the Director and team have engaged with volunteers on a regular basis, both to support our fundraising events and activities, and as additional resource on specific projects. Volunteers expenses are paid, but

prove to be a significant cost saving. The charity has also engaged with the Intern programme at the Foundation of International Eduction (FIE).

The charity continues to operate from office space at Guy's Hospital provided pro bono by Kings College London in recognition of the charity's long-standing relationship with the Trusts.

Achievements & Performance

Our partnership with Quintessentially Foundation continues, and in September 2017 we hosted our fourth World's Greatest Quiz Night, raising in excess of £40,000.

In December 2017, we once again held our now annual Christmas event: Carols by Candlelight at St Mary Magdalen in Bermondsey. The event attracted over 260 guests.

As well as our own events, we also partnered with Every Day in May once again, and we had participants in the 2018 London Marathon. Our individual fundraiser income stream grew in 2017/18 with the income far exceeding our initial projection

Our fourth annual Walk50 challenge event in 2018 grew to over 100 participants once more, raising in the region of £55,000.

In 2018 we were successful in our application for a £20,000 grant from the People's Community Trust (part of the People's Postcode Lottery) to part fund Cancer Care Map for 2018/19.

Financial Review

Our reserves are sufficient to cover our annual administrative costs and financial commitments until July 2021, with a reserve at 31st July 2018 of £484,121.

Our portfolio is managed by Cazenove Capital Management. All investments have been acquired in accordance with the Trustees' powers. The strategy is set within an overall policy of maintaining the capital value of the investments whilst generating a reasonable rate of return.

Hamish Sinclair continues in his role of Honorary Treasurer, working closely with Paula Hargadon and our Cazenove Account team to ensure that the investment fund is managed carefully during the current turbulent market climate.

Plans for Future Periods

The charity remains committed to increasing its commitment in both care research and direct care.

The fundraising focus is three-fold:

- a calendar of organised events
- local and community fundraising
- attracting large donors through a strategic approach

Structure, governance and management

See Objective and Activities, above.

The Board of Trustees meets four times a year. The Director reports to the Chairman and Deputy Chairman on a regular basis. The Operations and Administration Manager and Fundraiser report directly to the Director.

Annual staff appraisals (including salary reviews) are carried out by the Chairman and Director at the beginning of the year.

The charity recently undertook all the necessary work to ensure it met with the new GDPR legislation that came into place in May 2018. The Board remains vigilant to possible risks and remain confident that the charity is not exposed currently to any that require action at this stage.

Approved and signed on behalf of the Trustees on The Har 2019

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Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

Under charity law, the trustees are responsible for preparing a Trustees' Annual Report and financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of expenditure over income for that period. The trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland.*

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- assess the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charity or to cease
 operations, or have no realistic alternative but to do so.

The trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Independent auditor's report to the Trustees of The Richard Dimbleby Cancer Fund

Opinion

We have audited the financial statements of The Richard Dimbleby Cancer Fund ("the charity") for the year ended 31st July 2018 which comprise the statement of financial activities, the balance sheet, the cash flow statement and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st July 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 145 of the Charities Act 2011 (or its predecessors) and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the charity in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The trustees have prepared the financial statements on the going concern basis as they do not intend to liquidate the charity or to cease its operations, and as they have concluded that the charity's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the trustees' conclusions, we considered the inherent risks to the charity's business model, including the impact of Brexit, and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

Other information

The trustees are responsible for the other information, which comprises the Trustees' Report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. We are required to report to you if:

- based solely on that work, we have identified material misstatements in the other information; or
- in our opinion, the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

We have nothing to report in these respects.

Matters on which we are required to report by exception

Under the Charities Act 2011 we are required to report to you if, in our opinion:

- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Trustees' responsibilities

As explained more fully in their statement set out on page 4, the trustees are responsible for: the preparation of financial statements which give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's trustees as a body, in accordance with section 145 of the Charities Act 2011 (or its predecessors) and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Thur Notow

Fleur Nieboer for and on behalf of KPMG LLP, Statutory Auditor Chartered Accountants

15 Canada Square

London

E14 5GL

**** March 2019

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

STATEMENT OF FINANCIAL ACTIVITIES Year ended 31 July 2018

Income and Endowments	Note	Total £	l Unrestricted Funds 2018 £	Total U £	Jnrestricted Funds 2017 £
Donations and legacies Events Investment income Write back of grants Total income	2		59,704 98,602 19,685 8,230 186,221	_	87,181 103,510 26,220 30,092 247,003
Expenditure Costs of raising funds	3	141,168		132,668	
Charitable activities Total expenditure	4	138,162	(279,330)	 351,548	(484,216)
Net expenditure and net movement in funds before gains and losses on investments		-	(279,550)		(484,210)
Net gain on investments Net movement in funds		-	7,885	_	45,973
Total funds brought forward at 1 August			569,345		760,585
Total Funds carried forward at 31 July		-	484,121	_	569,345

All results are derived from continuing activities.

The Trust has no gains or losses other than those recognised in the SOFA.

BALANCE SHEET As at 31 July 2018

As at 51 July 2018	Note	£	2018 £	£	2017 £	
Fixed Assets Investments	7	-	492,495		714,610	
Current Assets Debtors Cash at bank and in hand	8	7,400 60,387 67,787		9,193 25,720 34,913		
Creditors: amounts falling due within one year	9	(76,161)		(122,497)		
Net Current Liabilities Total Assets Less Current Liabilities			(8,374) 484,121	_	(87,584)	
Creditors: amounts falling due after more than one year	10		·		(57,681)	
Net Assets			484,121		569,345	
REPRESENTED BY:						
FUNDS Unrestricted funds		_	484,121	_	569,345	

The notes on pages 10 to 14 form part of the financial statements.

Approved by the Trustees on 746 March 2019 and signed on their behalf 1 Hamish Sinclair Hon. Treasurer Jonathan Dimblebr Mall p.Sk.

CASH FLOW STATEMENT Year ended 31 July 2018

	Note	2018 £	2017 £
Net cash used in operating activities	11	(216,497)	(218,695)
Cash flows from investing activities Interest and dividends		21,164	28,295
Net cash provided by investing activities		(195,333)	(190,400)
Cash flows from financing activities Payments to acquire investments Proceeds from sales of investments (Increase)/decrease in cash awaiting investment		(160,000) 380,000 10,000	(75,000) 220,067 39,933
Change in cash and cash equivalents in the year		34,667	(5,400)
Cash and cash equivalent brought forward		25,720	31,120
Cash and cash equivalents carried forward		60,387	25,720

NOTES TO THE ACCOUNTS Year ended 31 July 2018

1. ACCOUNTING POLICIES

The Financial and Reporting statements are prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) issued in January 2015 and applicable accounting standards. The Principal Trustees of Richard Dimbleby Cancer Fund meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with the carrying value of assets held by the Trust and the level of investment return and the performance of investment markets.

The particular accounting policies adopted by the Trustees are described below.

Fund accounting

All funds are unrestricted and represent income which is expendable at the discretion of the Trustees in the furtherance of the objectives of the charity. Such funds may be held in order to finance both working capital and capital investment.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either of those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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

Event income is recognised upon receipt of the funds.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared. This is normally upon notification from the fund managers of the dividend due.

Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. In the case of unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awarded that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

NOTES TO THE ACCOUNTS Year ended 31 July 2018

Governance costs and support costs have been apportioned between fundraising and charitable activities on the basis of the activities undertaken by the staff. The allocation of support and governance costs is analysed in note 5.

Costs of raising funds

Costs of generating funds relate to investment managers fees and expenditure incurred in motivating individual supporters and trusts to donate to the work of the charity.

Charitable activities

Cost of charitable activities comprises the cost of Richard Dimbleby Cancer Information Centre undertaken by the Trust and grants awarded for research in palliative care and an apportionment of the support costs as shown in note 5.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. Investment Income

	2018	2017
	£	£
UK unit trusts	19,643	26,203
Bank deposit interest	42	17
	19,685	26,220
3. Costs of Raising Funds		
	2018	2017
	£	£
Fundraising costs	71,838	63,292
Investment management costs	1,020	1,367
Support and governance costs	68,310	68,009
	141,168	132,668
4. Charitable Activities		
	2018	2017
	£	£
Online information and support	42,415	10,249
Cancer Information and Support Service cost	78,669	324,296
Support and governance costs	17,078	17,003
	138,162	351,548

NOTES TO THE ACCOUNTS Year ended 31 July 2018

5. Allocation of governance and support costs

The breakdown of support costs and governance costs and how these were allocated between fund raising and charitable activities is shown in the table below: -

	Total Allocated £	Fund Raising £	Charitable Activities £	Basis of apportionment
Office running costs	7,004	5,603	1,401	Staff time
Administrative and operations salaries	72,493	57,994	14,499	Staff time
Audit fee (£3,450 excluding VAT)	4,140	3,312	828	Staff time
Insurance	280	224	56	Staff time
Trustee travel expenses	186	149	37	Staff time
Legal fees	1,285	1,028	257	Staff time
	85,388	68,310	17,078	

Allocation on staff time is based on the activities undertaken during the year.

6. Information regarding employees and trustees

	2018 £	2017 £
Salaries	97,635	82,242
National Insurance	5,629	4,673
Superannuation	653	169
	103,917	87,084
		and the second se

All trustees give of their time freely and no trustee remuneration was paid in the year.

During the year, travel expenses of £186 (2017: nil) were reimbursed to two of the Trustees (2017: none).

There were no travel expenses outstanding at the end of the year (2017: nil).

There were four employees during the year (2017: three).

There are no higher paid employees (2017: nil).

The Charity considers its key management personnel comprise the trustees whose details appear on page 1.

7. Fixed Assets Investments

7. Fixed Assets Investments		
	2018	2017
		Re-stated
	£	£
Market value at 1 August	704,610	803,704
Less: Disposals at market value	(380,000)	(220,067)
Add: Acquisitions at cost	160,000	75,000
Net gain on revaluation	7,885	45,973
Market Value at 31 July	492,495	704,610
Cash held by investment manager		10,000
Total market value at 31 July	492,495	714,610
Historical Cost at 31 July	424,635	625,066

The previous year has been re-stated for presentational purposes.

NOTES TO THE ACCOUNTS Year ended 31 July 2018

The investments are all listed on a recognised stock exchange and the market value of each type of investment is as follows:

		2018 £	2017 £
	UK unit trusts Cash	492,495	704,610 10,000
	Total	492,495	714,610
8.	Debtors	2010	
		2018 £	2017 £
	Investment income	4,833	6,312
	Other debtors	2,567	2,881
		7,400	9,193
9.	Creditors: Amounts falling due within one year		
	0	2018	2017
		£	£
	Grants payable	16,029	42,648
	Other creditors	60,132	79,849
		76,161	122,497
10.	Creditors: Amounts falling due after more than one year		
		2018	2017
		£	£
	Grants payable	-	57,681

11. Reconciliation of net movements in funds to net cash flow from operating activities

	2018 £	2017 £
Net movement in funds	(85,224)	(191,240)
Deduct investment income	(19,685)	(26,220)
Deduct gains/add back losses on investments	(7,885)	(45,973)
(Increase)/decrease in sundry debtors	314	(1,382)
(Decrease)/increase in sundry creditors	(104,017)	46,120
	(216,497)	(218,695)

11. TAXATION

Principal Trustees of Richard Dimbleby Cancer Fund is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE ACCOUNTS Year ended 31 July 2018

12. RELATED PARTIES

The trustees are related parties and their details are shown in the reference and administrative information on page 1.

In 2018 there were two transactions amounting to £1,598 paid to Soak and Sleep for Dimbleby Cancer Care patient pillows. Charles Hunt who is a trustee is also a director of this company.

In 2017 there was one transaction amounting to £11,500 paid to Nicholas Dimbleby, brother of the Chairman and President of the Charity for services relating to the Cancer Centre at Guy's Hospital.