

GRACE KELLY CHILDHOOD CANCER TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

GRACE KELLY CHILDHOOD CANCER TRUST

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GRACE KELLY CHILDHOOD CANCER TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2020

Trustees Mrs R Dawson-Jones (appointed 19 October 2020)
Mr M Flanagan
Mrs V E Billings, Chair
Dr M Cohen (appointed 20 October 2020)
Mrs A Kelly (appointed 28 October 2020)
Mrs F Chew (resigned 23 March 2020)
Dr R C Purves (resigned 29 October 2020)
Mr M Heppelthwaite (resigned 18 September 2019)

Charity registered number 1167783

Principal office Unit 3 Coach House Yard
Cowden Hall Farm
Cowsden
Upton Snodsbury
Worcestershire
WR7 4NZ

Senior management Dr J Kelly

Independent auditors Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
1-3 College Yard
Worcester
WR1 2LB

Bankers NatWest
Worcester Cross
1 The Cross
Worcester
WR1 3PR

GRACE KELLY CHILDHOOD CANCER TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2020

The Trustees present their annual report and financial statements of the charity for the period from 1st July 2019 to 30th June 2020. The financial statements have been prepared in accordance with the accounting policies set out in the Grace Kelly Childhood Cancer Trust's financial policies and comply with the Grace Kelly Childhood Cancer Trust's constitution, Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Description of the charity's constitution

The Grace Kelly Childhood Cancer Trust is a registered charity, controlled by its constitution contained in the Trust deeds, dated 7 April 2016. The charity was formed and entered in the register of charities on 22 June 2016 as a Charitable Incorporated Organisation.

New trustees are elected and appointed by existing trustees and serve for three years after which they may put themselves forward for reappointment. The constitution provides for a minimum of three trustees up to a maximum of twelve trustees.

At quarterly trustee meetings, the trustees agree the broad strategy and areas of activity for the charity. They take into consideration research grant making, reserves, risk management policies and charity performance. The day-to-day administration and processing of the charity is delegated to the director, office and project manager and the charity engagement coordinator. On 30 June 2020, the Board of Trustees consisted of three members.

The charity was set up in memory of Grace Elizabeth Kelly who passed away in 2014 at the age of 4 after developing a rare form of cancer called a rhabdoid tumour. The aims of the Grace Kelly Childhood Cancer Trust are to help save the lives of children with cancer by funding research and raising awareness of the signs and symptoms of cancer to aid earlier diagnosis. We also provide support to families (in Worcestershire, Gloucestershire, Herefordshire and now North Devon) affected by all types of cancer and support children affected by rhabdoid (and other similar) tumours nationally. We also produce information booklets written by medics for children and families affected by childhood cancer.

Recruitment and appointment of new trustees

Trustees are appointed based on skills required by the charity and their ability to commit the necessary time and empathy with the objectives of the charity. The existing trustees comply with the ICSA guide, "Recruitment, Appointment and Induction of Charity Trustees," and brief new trustees on the history of the charity and the powers and responsibility of the trustees.

New trustees are briefed on the content of the Trust's constitution, decision making processes and the current financial position of the charity. In addition, a copy of the Charity Commission's guidance, "The essential Trustee: What you need to Know" is provided. On appointment, new trustees sign a model trustee declaration statement and receive copies of the minutes of the last 3 trustee meetings and a copy of the Trust's constitution.

Any trustee can resign from office at any time by serving one month's written notice to the other trustees.

Trustees are required to disclose and register all relevant interests and must withdraw from specific decisions where a conflict of interest arises. Neither the trust nor the trustees have interests with the pharmaceutical industry; but any such interests would be disclosed.

Pay policy and staff

All salaries are based upon an assessment of the employment market, the skill levels required, the size of the charity and the salary levels required to obtain the services of appropriate staff.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020**

Principle risks and uncertainties

The trustees have considered the major risks to which the charity is exposed and have ensured systems and procedures are in place to manage these risks. Our major operational risk is the extent to which the research grants awarded successfully advance the knowledge and practice to the benefit of children suffering from rare solid tissue tumours. The trustees manage this risk by working with specialist, accredited committees and charities to ensure that grant applications are properly scrutinised, as well as retaining trustees and staff with sufficient medical knowledge to understand applications. These measures ensure that funding is provided to the most appropriate research projects, although the nature of medical research means that this risk cannot be eliminated.

The charity's ability to continue to raise sufficient funds to enable it to fulfil its objectives is also a key risk. The charity ensures that it maintains sufficient funds to continue to operate in the event of a short-term reduction in income, and actively engages with the local community to encourage donations. This is combined with a wide-ranging programme of events to ensure that fundraising is sufficient to meet the charity's needs.

The charity has in place several policies aimed at managing the other risks the charity faces. These include financial policies, employment policies and policies in relation to the awarding of other grants by the charity.

POLICY ON RESEARCH GRANT MAKING

The Grace Kelly Childhood Cancer Trust policy on the awarding of research grants was established to ensure that money raised is used to fund the most useful and beneficial research for childhood cancer.

The aim of the charity is to fund research into better and kinder treatments for children, specifically targeting rare cancers, including rhabdoid tumours, which typically attract less funding than more common cancers.

At present, the Trustees choose to fund research grants in partnership with the expertise of an institution that is a member of the Association of Medical Research Charities (AMRC). The AMRC enforces rigorous standards of peer review to ensure only the most appropriate projects are funded.

The GKCCT aims to work towards independent AMRC membership. Following guidance from the AMRC, we aim to build a research advisory board, to enable us to provide the necessary oversight to fund research independently.

POLICY ON FINANCIAL SUPPORT FOR RHABDOID FAMILIES FOLLOWING THE DEATH OF THEIR CHILD

When providing financial support to families affected by cancer, the trustees appreciate that the charity is sadly unable to assist every family that has a child that dies because of cancer. The following criteria should be met for a family to be offered a discretionary grant towards costs incurred following the death of a child.

1. The child must have been resident in the United Kingdom
2. There must have been a diagnosis of a rhabdoid tumour or the care giver is a member of our rhabdoid families support group. Rhabdoid diagnoses may include:
 - a. Malignant rhabdoid tumour (MRT).
 - b. Extra renal rhabdoid tumour (ERRT).
 - c. Atypical teratoid rhabdoid tumour (AT/RT).
3. The grant is awarded after the death of the child.

The grant is usually awarded to the child's primary care giver.

GRACE KELLY CHILDHOOD CANCER TRUST

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

CHARITY OBJECTIVES AND ACTIVITIES

As worded in the charity's constitution, the Grace Kelly Childhood Cancer Trust aims to promote and protect good health among children, by raising funds and allocating them to meet its specified objectives which are:

- a) Raising awareness of childhood cancers.
- b) Providing funds or grants for research into the causes of and treatment of aggressive childhood cancers, including malignant rhabdoid tumours.
- c) Provision of discretionary grants to aid the specific treatment of individual cases of childhood cancer when not available within the NHS.
- d) Provision of Support for families affected by childhood cancer.

The Trustees confirm that they have referred to and had regard for 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 for the charity.

ACTIVITIES OF THE GRACE KELLY CHILDHOOD CANCER TRUST

Volunteer contribution

The Grace Kelly Childhood Cancer Trust trustees are extremely grateful for all the help that our growing team of volunteers has given us over the last 12 months. Without them, we would not be able to reach and help as many children as we do. It has been fantastic to see the number of regular volunteers increasing and the pleasure that they get from helping.

Financial performance

The trustees are satisfied with the financial position of the charity at the year end. We have now completed our second full year as a registered charity and have continued to grow our income to £1,060,000 (2019: £267,000, 2018: £158,000, 2017: £80,000). A significant amount of our income this year was from the charity supporting a local family to fundraise for their child to receive a lifesaving treatment in Singapore that was not available in the UK. We are proud to say that this child received the intended treatment and has now returned to the UK.

The charity has sourced grant funding for a number of projects in the year, in particular the provision of AV1 robots for schools, which enable children who would otherwise have to isolate to have a presence and participate in class. The rollout of these assets will continue in 2020/21, subject to the national situation allowing.

After excluding the single appeal income, income was broadly flat compared to 2019. This is a significant achievement, given the considerable impact the Coronavirus pandemic had on the charity's ability to raise funds during the second half of the year. The continued support from the local, and increasingly national, community has enabled the charity to not only maintain output, but expand it to react to the needs of families in the face of the unprecedented position the world finds itself in.

The charity has continued to focus on controlling costs during the year, expanding where necessary to meet demand and achieve its aims. Charitable activities continue to constitute the majority of outgoings with administrative and fundraising activities monitored closely.

The charity ends the year with sufficient reserves to continue to function for the foreseeable future, despite the ongoing uncertainty in the UK. Unrestricted and undesignated funds in excess of those required to maintain the ongoing activities of the charity are earmarked for research. The charity aims to build funds over an extended period to fund research projects whilst continuing to fulfil its other objectives of supporting families, publishing information and raising awareness. In addition, at the end of this year, a significant proportion of unrestricted funds are designated for the provision of future medical treatment, as stated in note 16.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020**

Awareness Cards

To date, our signs and symptoms awareness cards have reached over 800,000 families. In addition, we have reached well over a million individuals digitally and through advertising of information from the cards. We also continue to reach many parents through the inclusion of our awareness cards in the Personal Child Health Record (red book) pack in many regions of the UK.

With one child in every 500 receiving a diagnosis of cancer by their 15th birthday, our cards have reached hundreds of families whose children could be diagnosed with cancer in the future. Armed with the right knowledge, these families are well placed to ensure the best possible outcome for their children.

Publications

This year, we have released three more publications in our series written specifically for children. They were created at the request of oncology professionals and the parents of children with cancer and are titled, "I need a central line," "I need a port," and "I need a PEG tube."

The booklets have been designed to be easy to read whilst remaining truthful, something that is of vital importance in helping maintain the trust of children undergoing treatment. Written by medics and peer reviewed by experts, they are designed to complement the information given by a child's medical team.

Over 9,000 paper copies of our booklets have been distributed to families that request them and to all the principal treatment centres for childhood cancer in the UK. Many more have been downloaded electronically, both nationally and internationally.

Until now, there has been very little literature available that is suitable for young children undergoing medical procedures. We have been working hard to change this. The aim of our booklets is to aid the understanding of these children with simple pictures and words, and address some of their fears and anxieties.

The feedback we have received on these publications from both parents and professionals has been overwhelmingly positive. They are now routinely stocked in many centres and are helping many families understand important aspects of cancer treatment at a particularly stressful time.

One Paediatric oncology nurse specialist wrote:

"We have been using [your booklets] on the ward with newly diagnosed families who have found them so so helpful. They are an excellent resource to start or open a conversation with children and families... we think they are fabulous!"

Soon after the release of our latest children's booklets, we were approached by the Shiyu Children Foundation, one of the most influential childhood cancer charities in China. At the time, they had no comparable resources available and so requested permission to translate our booklets into Chinese. We are proud to say that our booklets have since been translated (and checked by Chinese speaking doctors) and they are now in print there. Copies have been distributed to all the major paediatric oncology hospitals across China, funded by the Shiyu Children Foundation.

Research

Research into rare and aggressive children's cancers (such as rhabdoid tumours, rhabdomyosarcoma and other similar tumours) is vital to help improve the survival rates of children affected.

For this reason, the funding of research will remain a key objective of the Grace Kelly Childhood Cancer Trust. We prioritise research that could potentially have a clinical impact or could contribute to altering future treatments for children.

The Charity currently has two ongoing research projects, one of which is the Next Generation Proteomic Profiling of Extracranial rhabdoid tumours (and other epitheloid sarcomas). The project began in 2019 Dr Paul Huang and his team at The Institute of Cancer Research are looking at the molecules involved in driving the growth of these aggressive tumours. The aim is to look for new potential treatments and the results of this work are hoped to become the basis of new drug trials in rhabdoid and other similar cancers.

GRACE KELLY CHILDHOOD CANCER TRUST

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

Due to the Covid-19 pandemic, there has been a slight delay in the completion of this project (it has been given a no cost extension). The team hope to finish this important piece of research during 2021.

Our other ongoing research project, Child Cancer Smart, is being carried out in collaboration with several other major charities. The aim of this work is to collaborate whilst researching the delays children face when diagnosed with cancer. We are working to examine the signs that children with cancer may develop and to contribute towards or influence national guidance to improve diagnosis rates. The Grace Kelly Childhood Cancer Trust sits on the steering group for this project along with other respected organisations and professionals. By working with other organisations, we are collaborating to avoid duplication and to create a bigger impact with our work.

Support for families

We have now been running our rhabdoid parents online support group for over three years. It has almost 200 members and helps to provide support to families affected by rhabdoid and other very rare, aggressive cancers of childhood. We can also provide informal online support to local families affected by cancer.

For some time, we have been able to offer support (both emotional and financial) to all UK families that sadly lose a child to a rhabdoid tumour. More recently, we have been pleased to announce the roll out of support grants for families affected by childhood cancer in Worcestershire, Herefordshire and Gloucestershire.

Families with children diagnosed with cancer face many additional costs, and our support grants can make a real difference to them. Families receive one grant when their child is diagnosed and can receive a second grant should their child sadly relapse or pass away.

In addition to the Three counties, the Grace Kelly Childhood Cancer Trust has been able to launch the release of financial support to families in South Devon. This was thanks to an incredibly generous donation of £20,000 to Biff's Battle, a named fund of the Grace Kelly Childhood Cancer Trust. The kind donor requested that this money be used to help support families in Devon, so the funds donated are restricted specifically for this purpose.

The Covid-19 pandemic has been a very difficult time for the UK, but especially for our oncology families. Before lockdown occurred, the Grace Kelly Childhood Cancer Trust was already aware that many of our local oncology families were struggling. These families had been told they needed to remain in isolation for a minimum of 12 weeks – something that is difficult when you still need to provide for, and feed, your family.

As shop shelves emptied, our isolated families struggled to get key supplies without going to multiple shops, which put their vulnerable children at risk. In response, the charity set up a crisis response to Worcestershire families affected by childhood cancer. We worked to deliver food, cleaning materials and other support items to families that needed it over a three-month period. In addition, in recognition of the extra costs that our families are facing, the GKCCCT has offered a non-means tested Covid support grant to all families in Worcestershire, Herefordshire and Gloucestershire affected by childhood cancer to help them get through this difficult time.

Throughout the charity year, a total of £25,250 of financial support has been given to families at the time when they need it most.

AV1 Robots for Children with cancer

Earlier this year, we were delighted to announce that the charity had secured five years of funding through the National Lottery Community Fund, and further funding from Tesco Centenary Grants, to enable us to roll out our AV1 robots initially to Worcestershire, and then on into Herefordshire and Gloucestershire.

By giving isolated children this 'window' to their friends and the outside world, we can help them to remain in touch with their school. The AV1 robot allows children in a hospital bed to interact with their classroom and peers at the same time.

GRACE KELLY CHILDHOOD CANCER TRUST

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

Over the first three years of the project, we aim to purchase 18 new AV1 machines (and support packages) for these children to use. Referrals will be made directly from cancer specialist nurse teams to ensure the children that will benefit the most will receive them.

Due to the Covid-19 pandemic, there has been a delay in the commencement of this project following the closure of schools but as the country continues to open up, the plan is to continue this roll out.

Hand in Hand for Oscar

Towards the end of 2019, the Grace Kelly Childhood Cancer Trust helped to support a local child and his family in their efforts to fund potentially life-saving treatment in Singapore after they had exhausted curative treatment possibilities in the UK.

This resulted in a large national campaign and the funds were raised by the public in a matter of weeks. Soon after, Oscar (the child concerned) and his parents flew to Singapore. He was only the second child in the world to receive this ground-breaking CAR-T cell therapy for refractory T cell acute lymphoblastic leukaemia after being told there was no curative treatment available on the NHS.

Oscar is now back in the UK and is doing well. The treatment so far has been successful, and he remains in remission 9 months later with plans to return to school. We would like to thank everyone that helped throughout this incredible campaign and the charity is proud to have played a part in helping this little boy to have reached remission.

FINANCIAL POLICIES

Reserves policy

The Charity undertakes to ensure that an unrestricted contingency reserve of 60% of the previous year's recurrent expenditure is retained to cover periods of reduced income or unexpected costs.

One of the key objectives of the Charity is to be able to help fund relevant research. The time and resources required to carry out meaningful medical research makes projects expensive, and funding in the region of £100,000 is normally the minimum required to complete a distinct package of work. More substantial projects can require significantly more than this and the charity will therefore aim to build its reserves over a period of time to fund appropriate research. For this reason, the charity's reserves may fluctuate depending on the timing of grants, and research grants are excluded from recurrent costs when calculating required reserves.

The trustees are of the opinion that reserves as of 30 June 2020 are in line with this policy.

Investment Policy Summary

A low risk approach has been taken. The Charity will seek to place surplus cash on deposit to ensure liquidity whilst minimising risk.

Approved by the trustees and signed on their behalf by:



Mrs V E Billings
Chair of Trustees

Date: 23.03.2021

GRACE KELLY CHILDHOOD CANCER TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2020

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



Mrs V E Billings
Chair of Trustees

Date: 23.03.2021

GRACE KELLY CHILDHOOD CANCER TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GRACE KELLY CHILDHOOD CANCER TRUST

OPINION

We have audited the financial statements of Grace Kelly Childhood Cancer Trust (the 'charity') for the year ended 30 June 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2020 and of its incoming resources and application of resources 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 Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GRACE KELLY CHILDHOOD CANCER TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GRACE KELLY CHILDHOOD CANCER TRUST (CONTINUED)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the 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 the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

OTHER MATTERS

It should be brought to the user's attention that the prior year financial statements were unaudited. An independent examination was undertaken in the prior year as was required based on the income that the Charity received in the year.

GRACE KELLY CHILDHOOD CANCER TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GRACE KELLY CHILDHOOD CANCER TRUST (CONTINUED)

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Auditors' 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.



Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
1-3 College Yard
Worcester
WR1 2LB

Date: 8th April 2021

Bishop Fleming LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GRACE KELLY CHILDHOOD CANCER TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	3	74,191	984,681	1,058,872	267,369
Charitable activities	4	-	1,449	1,449	-
TOTAL INCOME		74,191	986,130	1,060,321	267,369
EXPENDITURE ON:					
Raising funds	5	-	37,528	37,528	29,813
Charitable activities	6	10,830	585,539	596,369	157,170
TOTAL EXPENDITURE		10,830	623,067	633,897	186,983
NET MOVEMENT IN FUNDS		63,361	363,063	426,424	80,386
RECONCILIATION OF FUNDS:					
Total funds brought forward	16	13,019	127,410	140,429	60,043
Net movement in funds	16	63,361	363,063	426,424	80,386
TOTAL FUNDS CARRIED FORWARD		76,380	490,473	566,853	140,429

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 29 form part of these financial statements.

GRACE KELLY CHILDHOOD CANCER TRUST

**BALANCE SHEET
AS AT 30 JUNE 2020**

	Note	2020 £	2019 £
FIXED ASSETS			
Intangible assets	11	2,856	-
Tangible assets	12	7,818	-
		<u>10,674</u>	<u>-</u>
CURRENT ASSETS			
Debtors	13	11,292	1,329
Cash at bank and in hand		561,634	222,871
		<u>572,926</u>	<u>224,200</u>
Creditors: amounts falling due within one year	14	(16,747)	(83,771)
		<u>556,179</u>	<u>140,429</u>
NET CURRENT ASSETS		556,179	140,429
TOTAL ASSETS LESS CURRENT LIABILITIES		566,853	140,429
NET ASSETS EXCLUDING PENSION ASSET		566,853	140,429
TOTAL NET ASSETS		566,853	140,429
CHARITY FUNDS			
Restricted funds	16	76,380	13,019
Unrestricted funds	16	490,473	127,410
TOTAL FUNDS		566,853	140,429

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mrs V E Billings
Chair of Trustees

Date: 23.03.2021

The notes on pages 15 to 29 form part of these financial statements.

GRACE KELLY CHILDHOOD CANCER TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	351,538	160,967
	<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible fixed assets	(12,775)	-
	<hr/>	<hr/>
NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES	(12,775)	-
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES		
	<hr/>	<hr/>
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	-
	<hr/>	<hr/>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	338,763	160,967
Cash and cash equivalents at the beginning of the year	222,871	61,904
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	561,634	222,871
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 29 form part of these financial statements

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. GENERAL INFORMATION

Grace Kelly Childhood Cancer Trust is a charitable incorporated organisation registered in England and Wales. The registered address is Unit 3 Coach House Yard, Cowsden Hall Farm, Cowsden, Upton Snodsbury, Worcestershire, WR7 4NZ.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Grace Kelly Childhood Cancer Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 INCOME

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. ACCOUNTING POLICIES (continued)

2.2 INCOME (CONTINUED)

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and that is treated as an addition to the same fund as the initial discussion unless the donor or the terms of the appeal have specified otherwise.

2.3 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Governance costs include direct and indirect expenditure involved in ensuring that the charity complies with its charitable and statutory obligations.

2.4 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Computer software	-	3 years
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. ACCOUNTING POLICIES (continued)

2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives are as follows:

Plant and machinery	-	2-3 years
Office equipment	-	3 years
Computer equipment	-	3 years

2.6 DEBTORS

Trade and other debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2.7 CASH AT BANK AND IN HAND

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

2.8 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 FINANCIAL INSTRUMENTS

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

2.10 PENSIONS

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

GRACE KELLY CHILDHOOD CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2. ACCOUNTING POLICIES (continued)

2.11 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	8,369	984,681	993,050	254,376
Legacies	20,000	-	20,000	-
Grants	45,822	-	45,822	12,993
TOTAL 2020	<u>74,191</u>	<u>984,681</u>	<u>1,058,872</u>	<u>267,369</u>
TOTAL 2019	<u>22,714</u>	<u>244,655</u>	<u>267,369</u>	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Shop sales	1,449	1,449	-
	<u>1,449</u>	<u>1,449</u>	<u>-</u>

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

5. EXPENDITURE ON RAISING FUNDS

FUNDRAISING EXPENSES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Costs incurred in fundraising	21,048	21,048	19,169
Wages and salaries	12,892	12,892	9,538
National insurance	2,460	2,460	914
Pension costs	770	770	192
Depreciation	358	358	-
	<u>37,528</u>	<u>37,528</u>	<u>29,813</u>
TOTAL 2019	<u>29,813</u>	<u>29,813</u>	

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	-	30,612	30,612	24,336
Activity costs	10,830	535,911	546,741	130,078
Support costs	-	9,056	9,056	1,436
Governance costs	-	9,960	9,960	1,320
TOTAL 2020	<u>10,830</u>	<u>585,539</u>	<u>596,369</u>	<u>157,170</u>
TOTAL 2019	<u>9,308</u>	<u>147,862</u>	<u>157,170</u>	

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	15,614	14,998	30,612	24,336
Activity costs	546,741	-	546,741	130,078
Support costs	-	9,056	9,056	1,436
Governance costs	-	9,960	9,960	1,320
TOTAL 2020	562,355	34,014	596,369	157,170
TOTAL 2019	154,414	2,756	157,170	

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	15,614	24,336
Depreciation and amortisation	1,743	-
Provision of medical treatment	498,952	-
Provision of AV1 robots	4,718	-
COVID-19 support for families	18,521	-
Support grants for local families	12,762	100,000
Supportive care publication costs	10,045	30,078
	562,355	154,414

GRACE KELLY CHILDHOOD CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	14,998	-
Other expenses	3,095	-
Staff training	1,278	-
Office overheads	2,242	-
Audit fee	9,960	-
Independent examination fee	-	1,320
Professional fees	2,311	1,436
Bank charges	130	-
	34,014	2,756

8. AUDITORS' REMUNERATION

The auditors' remuneration amounts to an auditor fee of £9,960 (2019 - independent examination fee of £1,320), and payroll services of £665 (2019 - £784).

9. STAFF COSTS

	2020 £	2019 £
Wages and salaries	37,371	29,490
Social security costs	7,132	4,529
Pension costs	2,231	961
	46,734	34,980

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Employees	3	3

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

9. STAFF COSTS (CONTINUED)

The average headcount expressed as full-time equivalents was:

	2020 No.	2019 No.
Fundraising	1	-
Charitable Activities	1	1
Administration	1	-
	<u>3</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Charity comprise the Trustees (who did not receive remuneration for their role as Trustees) and the Director as listed on Page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Charity was £23,182 (2019 - £18,473).

10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 30 June 2020, no Trustee expenses have been incurred (2019 - £NIL).

11. INTANGIBLE ASSETS

	Computer software £	Total £
COST		
Additions	3,024	3,024
At 30 June 2020	<u>3,024</u>	<u>3,024</u>
AMORTISATION		
Charge for the year	168	168
At 30 June 2020	<u>168</u>	<u>168</u>
NET BOOK VALUE		
At 30 June 2020	<u>2,856</u>	<u>2,856</u>
At 30 June 2019	<u>-</u>	<u>-</u>

GRACE KELLY CHILDHOOD CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Computer equipment £	Total £
COST OR VALUATION				
Additions	7,959	432	1,360	9,751
At 30 June 2020	<u>7,959</u>	<u>432</u>	<u>1,360</u>	<u>9,751</u>
DEPRECIATION				
Charge for the year	1,720	24	189	1,933
At 30 June 2020	<u>1,720</u>	<u>24</u>	<u>189</u>	<u>1,933</u>
NET BOOK VALUE				
At 30 June 2020	<u>6,239</u>	<u>408</u>	<u>1,171</u>	<u>7,818</u>
At 30 June 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

13. DEBTORS

	2020 £	2019 £
Prepayments and accrued income	11,292	1,329
	<u>11,292</u>	<u>1,329</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,697	-
Other taxation and social security	-	2,023
Other creditors	256	-
Accruals and deferred income	14,794	81,748
	<u>16,747</u>	<u>83,771</u>

GRACE KELLY CHILDHOOD CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

15. FINANCIAL INSTRUMENTS

	2020 £	2019 £
FINANCIAL ASSETS		
Financial assets measured at fair value through income and expenditure	561,634	222,871

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2020 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Funds designated for medical treatment costs	-	784,069	(509,237)	(16,001)	258,831
GENERAL FUNDS					
General Funds	127,410	202,061	(113,830)	16,001	231,642
TOTAL UNRESTRICTED FUNDS	127,410	986,130	(623,067)	-	490,473
RESTRICTED FUNDS					
Biff's Battle	-	21,201	(250)	-	20,951
Molly's Way	-	7,168	-	-	7,168
Funds restricted for medical treatment costs	13,019	-	-	-	13,019
Greggs AV1	-	2,000	(389)	-	1,611
The National Lottery Community Fund - AV1	-	20,572	(3,321)	-	17,251
Tesco AV1	-	18,750	(2,370)	-	16,380
COVID Grants	-	4,500	(4,500)	-	-
	13,019	74,191	(10,830)	-	76,380
TOTAL OF FUNDS	140,429	1,060,321	(633,897)	-	566,853

16. STATEMENT OF FUNDS (CONTINUED)

The specific purpose for which the funds are to be applied are as follows:

Unrestricted funds:

Funds designated for medical treatment costs - to fund treatment unavailable on the NHS, with any surplus funds to be used by the Charity to fund research into childhood cancers.

General Funds - to fulfil charitable objectives.

Restricted funds:

Biff's Battle - to fund research into finding effective treatments for other children and to support families.

Molly's Way - to fund research into finding more specific and gentler treatments for children with cancer.

Funds restricted for medical treatment costs - to fund treatment unavailable on the NHS, with any surplus funds to be used by the Charity to fund research into childhood cancers.

Greggs AV1 - to fund the costs of AV1 avatar robots.

The National Lottery Community Fund - AV1 - to fund the costs of AV1 avatar robots.

Tesco AV1 - to fund the costs of AV1 avatar robots.

COVID Grants - to cover the exceptional costs incurred due to the COVID-19 pandemic.

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

16. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2018 £	Income £	Expenditure £	Balance at 30 June 2019 £
UNRESTRICTED FUNDS				
General Funds	47,087	232,662	(152,339)	127,410
Jack Gives Back	-	1,000	(1,000)	-
	<u>47,087</u>	<u>233,662</u>	<u>(153,339)</u>	<u>127,410</u>
RESTRICTED FUNDS				
Funds restricted for medical treatment costs	12,956	63	-	13,019
Co-Operative	-	1,993	(1,993)	-
National Lottery	-	10,000	(10,000)	-
Joey's Fund	-	21,651	(21,651)	-
	<u>12,956</u>	<u>33,707</u>	<u>(33,644)</u>	<u>13,019</u>
TOTAL OF FUNDS	<u>60,043</u>	<u>267,369</u>	<u>(186,983)</u>	<u>140,429</u>

17. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2020 £
Designated funds	-	784,069	(509,237)	(16,001)	258,831
General funds	127,410	202,061	(113,830)	16,001	231,642
Restricted funds	13,019	74,191	(10,830)	-	76,380
	<u>140,429</u>	<u>1,060,321</u>	<u>(633,897)</u>	<u>-</u>	<u>566,853</u>

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

17. SUMMARY OF FUNDS (CONTINUED)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 July 2018 £	Income £	Expenditure £	Balance at 30 June 2019 £
General funds	47,087	233,662	(153,339)	127,410
Restricted funds	12,956	33,707	(33,644)	13,019
	<u>60,043</u>	<u>267,369</u>	<u>(186,983)</u>	<u>140,429</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	7,818	7,818
Intangible fixed assets	-	2,856	2,856
Current assets	76,380	496,546	572,926
Creditors due within one year	-	(16,747)	(16,747)
TOTAL	<u>76,380</u>	<u>490,473</u>	<u>566,853</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	13,019	211,181	224,200
Creditors due within one year	-	(83,771)	(83,771)
TOTAL	<u>13,019</u>	<u>127,410</u>	<u>140,429</u>

GRACE KELLY CHILDHOOD CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	426,424	80,386
ADJUSTMENTS FOR:		
Depreciation charges	2,101	-
Decrease/(increase) in debtors	(9,963)	664
Increase/(decrease) in creditors	(67,024)	79,917
NET CASH PROVIDED BY OPERATING ACTIVITIES	351,538	160,967

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	561,634	222,871
TOTAL CASH AND CASH EQUIVALENTS	561,634	222,871

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 July 2019 £	Cash flows £	At 30 June 2020 £
Cash at bank and in hand	222,871	338,763	561,634
	222,871	338,763	561,634

22. OPERATING LEASE COMMITMENTS

At 30 June 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	181	198
Later than 1 year and not later than 5 years	-	181
	181	379

23. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2020.