

Company number NI631937

Leukaemia & Lymphoma NI
(A company limited by guarantee)

Report and Financial Statements

Year ended 31 March 2022

Leukaemia & Lymphoma NI

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Leukaemia & Lymphoma NI

Legal And Administrative Information

Directors	Mr Richard Buchanan (Chairperson) Ms Leanne Cascone Mr Rob Cascone Mr Graham Coulter Mr Brendan Kearney Professor Terry Lappin Dr David Montgomery Professor Curly Morris Ms Brigid Napier
Non-trustee office bearers	Ken Reid (Patron) Graham Coulter (Treasurer)
Auditors	Hill Vellacott Chartered Accountants 22 Great Victoria Street Belfast
Bankers	Danske Bank Donegall Square West Belfast
Solicitors	Edwards & Co 28 Hill Street Belfast
Principal office	Patrick G Johnston Centre for Cancer Research 97 Lisburn Road Belfast BT9 7AE
Company number	NI631937
Charity number	105452

Leukaemia & Lymphoma NI

Trustees' Annual Report (Incorporating the Directors' Report)

The Trustees, who are also the Directors for the purposes of company law, present their annual report together with the audited financial statements of the Charity for the year ended 31 March 2022.

The directors have adopted the provisions of the Charities SORP (FRS 102) in preparing their annual report and financial statements of the charity.

Legal and administrative information on page 1 forms part of this report.

Structure, governance and management

The charity is a charitable company limited by guarantee. It is governed by a memorandum and articles of association.

Objectives and Activities

Overview for the Year 1 April 2021 to 31 March 2022

1. This has been a somewhat subdued year for the charity, with many of our usual fundraising activities still curtailed by the ongoing Covid-19 Pandemic. Despite this, we managed to maintain our income at £586,565, thus maintaining our funding for vital blood cancer research here in Belfast at the Patrick G Johnston Centre for Cancer Research (PGJCCR). The operating environment remains extremely challenging with many similar charities across the country having had to cut research funding because of the Covid pandemic, so there is no room for complacency, with few signs of a full return to pre-Covid 'normal' any time soon.
2. LLNI is fully committed to its core mission of raising money to fund blood cancer research, to improve survival rates and quality of life for blood cancer patients. We are the only charity in Northern Ireland solely focused on this. We do this by supporting clinicians, scientists and students researching these cancers in Northern Ireland. This takes place under the oversight of the LLNI directors, who make up our board of which I am chair. We meet every six weeks or so to review all areas of business, with particular focus on finance, fundraising, progress with the science and an overview of the governance of the charity. During the past year meetings have been held virtually. The board remains particularly focused on ensuring that we are complying fully with relevant legislation and guidance from the Charity Commission for Northern Ireland. Good governance is key to the smooth and effective running of any charity, and we are no exception.
3. The board relies on the Scientific and Medical Advisory Committee (SMAC) to advise on which research applications should be supported, and thus ensure we are making the best possible use of our funds for maximum effect. We will always consider alternative or joint means of funding, in a constant drive to make best use of our hard-earned funds. The SMAC is run under guidelines from the Association of Medical Research Charities (AMRC), and feedback from the AMRC, just after this reporting period, resulted in some recommendations for improving the impartiality and operation of the SMAC. Professor Patrick Morrison and Dr Melanie Percy have recently taken on the roles of chair and deputy chair of the SMAC respectively, with Professors Terry Lappin and Curly Morris stepping back from this after many years of invaluable advice and guidance. I'm pleased to say that both will remain on the LLNI board.
4. Our income this year was significantly boosted by a grant we received from the Medical Research Council through the Association of Medical Research Charities (AMRC). A total of £311,619.00 was received in January 2022 to support a number of ongoing projects that the charity has been funding.

Leukaemia & Lymphoma NI

Trustees' Annual Report (Incorporating the Directors' Report)

5. We are a highly efficient charity, with a very large proportion of money raised being spent directly on the science. Our relationship with Queen's University is immensely valuable to LLNI, and also, we believe to Queen's. We have a small office in the PGJCCR, which enables LLNI to maintain a very strong relationship with Professor Ken Mills and the scientists, as well as making it much easier to show supporters and fundraisers the direct link between their support and the research. We are extremely grateful to Professor Chris Scott, director of the PGJCCR and the rest of his team for their ongoing support for LLNI and its fundraising for blood cancer research.
6. The day-to-day running of the charity is looked after by Operations Manager Joanne Badger and the support team of Claire Gilmore and Collette McMorrow. All of the team do an outstanding job both in the office, through raising awareness and support on social media and supporting in person around the country at events and with supporters. It makes a real difference to have our office based in the same building where much of our funded research is taking place, allowing us to easily demonstrate to supporters exactly where each penny raised is going and to introduce the experts we fund. Covid has meant that this year has been particularly challenging with the team having to adapt to working from home for much of the time and being mostly unable to meet supporters in person. They have risen to the challenge and have done a remarkable job in maintaining momentum and interest in what we do, through social media, and more Zoom and Teams calls than anyone should have to endure.
7. Our fundraisers are key to what we do and have been brilliant during the last year. To mention but a few we have had comedy nights, golf tournaments, coffee mornings, line dancing classes, concerts, tractor runs and even bobbin lace making events to raise vital funds for research. Dedicated supporter Margaret Kerr walked from Moneyreagh to Dublin raising over £4000 in memory of her husband Mervyn.

The Giffin family raised over £4000 from their regular Portrush walk, and there were so many more, too numerous to mention.

Many fundraisers made use of social media and we continue to see our income via online platforms increase.

A special mention must go to long time fundraiser and supporter of LLNI, Thompson Dawson who sadly passed away in early 2022. Thompson's dedication to LLNI and improving outcomes for patients and their families will leave a lasting legacy.

8. Ken Reid, formerly of UTV and a very well-known figure in the Northern Irish media continues to be our Patron and has really helped us with publicity around our activities, and in sharing our content on social media He is genuinely interested in what we do and has himself had leukaemia, so he understands the importance of the science that we fund. It is brilliant to have him with us, and we're really grateful to him for sparing us the time.
9. Overall, Leukaemia and Lymphoma NI is in good shape. We have maintained our income through the second year of Covid covered by this overview, although new challenges lie ahead for 2022/23. Thank you for your continued support. We really are making a difference as we all work towards making blood cancer history.

Financial review

Details of the results for the period are set out in the statement of financial activities on page 12 and the related notes.

Leukaemia & Lymphoma NI

Trustees' Annual Report (Incorporating the Directors' Report)

Investment policy and returns

LLNI's investments are managed by Smith & Williamson Stockbrokers Belfast and were valued at £794,219 as at 31 March 2022.

During the past financial period, we have received dividend income from these investments totalling £18,741 which is most satisfactory.

Reserves

The Directors have reviewed the resources of LLNI taking into consideration the variable natures of its income and the need to fulfil the fixed commitment of grants to Queen's University as formalised and confirmed to the University for the period 1 October to 30 September in each year. General reserves at 31 March were £147,998, which represent over 9 months core expenditure. The Board are committed to retaining a minimum level of general reserves to cover for six months of day to day running costs of the charity.

Governance and Internal Control

The major risks to which LLNI would be exposed are centred around the following areas:

- i. Misuse and misappropriation of funds coupled with poor financial controls.

LLNI's objective is to raise money to finance appropriate research into the causes and possible cures for leukaemia, lymphoma, myeloma and other associated blood cancers. This research is controlled, supervised and vetted by LLNI's Medical Advisory Committee (MAC) under the Chairmanship of Professor P Morrison, assisted by a group of eminent academics. Research projects are carefully scrutinised and "peer reviewed" by the MAC before any recommendations are made within the budgetary confines of LLNI.

The funds to support research are carefully controlled by the Central Committee of LLNI, which received a financial report by the honorary treasurer at each meeting of the Central Committee which meets several times a year under the Chairmanship of Mr Richard Buchanan.

- ii. Lack of proper public liability insurance to cover fund raising activities by members and the possibility of legal action against members.

Members' fund raising activities are covered for public liability by LLNI's insurance brokers. Members have been circularised that any activity which has the slightest element of risk must have the approval of the insurers before proceeding. High risk activities are not permitted.

Auditors

Hill Vellacott have expressed their willingness to continue in office as auditors and a resolution for their re-appointment will be proposed at the Annual General Meeting.

By order of the board on 13 December 2022.

Mr Richard Buchanan
Chairperson

Leukaemia & Lymphoma NI

Statement of trustees' responsibilities

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 Companies Act 2006. 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report was approved on 13 December 2022 and signed on behalf of the board of trustees by:

Mr Richard Buchanan
Chairman

Independent auditor's report to the Directors of Leukaemia & Lymphoma NI

Opinion

We have audited the financial statements of Leukaemia & Lymphoma NI (the "charity") for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 31 March 2022, and of its total incoming resources and expenditure of resources including, its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Independent auditor's report to the Directors of Leukaemia & Lymphoma NI
(continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

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

Independent auditor's report to the members of Leukaemia & Lymphoma NI (continued)

Responsibilities of Trustee's

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those that relate to:

- the charitable status of the charity and its registration with The Charity Commission for Northern Ireland under the Charities Act (Northern Ireland) 2008 and the Charities Act (Northern Ireland) 2013;
- compliance with the Charities SORP (FRS 102) (second edition - October 2019) - 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);
- data protection laws (including UK General Data Protection Regulation (GDPR)).

Independent auditor's report to the members of Leukaemia & Lymphoma NI (continued)

Auditor's approach to assessing the risks of material misstatement due to irregularities, including fraud

We assessed the risks of material misstatement in respect of fraud with the consideration of:

- the charity's own assessment of the risks that irregularities may occur either because of fraud or error that was approved by the trustees;
- the results of our enquiries of management and the trustees about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
 - the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Auditor's response and procedures to the risks identified

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

- we considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud in the areas of the controls covering the application of funds to the restricted purposes specified by the funders and in which management is required to exercise significant judgment, such as disclosure of adjusting items. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.
- we also obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included NI Charity legislation (including the regulator, The Charities Commission for Northern Ireland) and the Charity SORP.

Independent auditor's report to the members of Leukaemia & Lymphoma NI (continued)

- we made enquiries of management and those charged with governance and reviewed minutes of the Trustee's meetings and enquired about any communications with the charity regulator.

Audit procedures designed to respond to the risks of fraud

- we considered the risk of fraud through transactions outside the normal course of transactions by noting anything that was unusual in nature or size and enquired about such transaction to gain an understanding of their nature;
- based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud and other irregularities.
- we reviewed the operation of the controls within the charity over expenditure in general and of the allocation of expenditure to the restricted funds and the segregation of duties within those controls, together with substantive testing and analytical review and incorporating an element of unpredictability in the selection of the nature, timing and extent of audit procedures.
- we evaluated the selection and application of accounting policies by the charity, particularly those related to subjective measurements, that may be indicative of fraudulent financial reporting.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Independent auditor's report to the members of Leukaemia & Lymphoma NI
(continued)

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 65 of the Charities Act (Northern Ireland) 2008. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kieran McCaughey FCCA (Senior Statutory Auditor)

For and on behalf of
Hill Vellacott
Chartered Accountants and Statutory Auditor
22 Great Victoria Street, Belfast, BT2 7BA

Leukaemia & Lymphoma NI

Statement of Financial Activities (including Income and Expenditure Account) Year ended 31 March 2022

		Unrestricted funds	Restricted funds	2022 Total	2021 Total
	Note	£	£	£	£
Income and Endowments					
Income from charitable activities					
Donations and gifts		187,104	-	187,104	264,740
Legacies		24,431	-	24,431	50,297
Activities for generating funds		-	-	-	6,000
Branch income		3,074	-	3,074	2,204
Stem cell harvest		7,320	-	7,320	7,440
Investment income	6	18,881	-	18,881	39,753
Sundry Income		1,171	-	1,171	-
(Loss)/ profit on disposal of investments		6,660	-	6,660	(65,168)
Government grant income		337,924	-	337,924	151,479
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		586,565	-	586,565	456,745
		<hr/>	<hr/>	<hr/>	<hr/>
Resources expended					
Charitable expenditure					
Grants towards:					
- Salaries		101,649	-	101,649	88,119
- PHD students and clinical nurses		159,468	-	159,468	169,255
- Research projects		624,829	-	624,829	461,403
Charitable activities	8	37,067	-	37,067	71,830
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		923,013	-	923,013	790,607
		<hr/>	<hr/>	<hr/>	<hr/>
Net resources expended		(336,448)	-	(336,448)	(333,862)
Movement on valuation of investments		13,532	-	13,532	159,022
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(322,916)	-	(322,916)	(174,840)
Fund balances brought forward		1,200,975	-	1,200,975	1,375,815
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balance carried forward		878,059	-	878,059	1,200,975
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

LLNI has no recognised gains or losses other than those included on the preceding page and therefore no separate statement of total recognised gains and losses has been presented.

The incoming resources and resources expended amounts as stated on the preceding page are derived solely from continuing operations.

The notes on pages 15 to 20 form part of these financial statements.

Leukaemia & Lymphoma NI

Statement of Financial Position

31 March 2022

	<i>Note</i>	2022		2021	
		£	£	£	£
Fixed assets					
Intangible fixed assets			790		790
Investments at market value	10		794,219		857,736
Current assets					
Debtors		50,000		-	
Cash at bank	11	309,978		458,113	
			<u>359,978</u>	<u>458,113</u>	
Current liabilities					
Accruals		(253,233)		(115,663)	
Deferred income		(23,695)		-	
			<u>83,050</u>	<u>342,450</u>	
Net current assets					
			<u>878,059</u>	<u>1,200,976</u>	
Funds					
Unrestricted funds - general funds	12		147,998		17,246
- designated funds	12		730,061		1,183,730
Restricted funds			-		-
			<u>878,059</u>	<u>1,200,976</u>	

The financial statements were approved by the Trustees on 13 December 2022 and signed on its behalf by:

Mr Richard Buchanan
Chairperson

The notes on pages 15 to 20 form part of these financial statements.

Leukaemia & Lymphoma NI

Statement of Cash Flows

31 March 2022

	2022 £	2021 £
Cash flows from charitable activities (loss) / surplus for the financial period	(322,916)	(174,840)
<i>Adjustments for:</i>		
Dividends and Interest received	(18,881)	(39,753)
Movement on valuation of investments	(13,532)	(159,022)
(Loss) / Gain on disposal of investments	(6,660)	65,168
Decrease / (increase) in debtors	(50,000)	1,729
(Decrease) / increase in creditors	161,266	(17,479)
	<hr/>	<hr/>
Cash expended on charitable activities	(250,723)	(324,197)
Interest received	140	238
	<hr/>	<hr/>
Net cash expended on charitable activities	(250,583)	(323,959)
	<hr/> <hr/>	<hr/> <hr/>
Cash flows from investing activities		
Dividends and interest	18,741	39,515
Purchase of shares	(30,163)	(532,964)
Proceeds from sale of shares	106,629	669,146
	<hr/>	<hr/>
Net (decrease) in cash and cash equivalents	(155,376)	(148,262)
	<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents at beginning of period	469,364	617,626
	<hr/>	<hr/>
Cash and cash equivalents at end of period	313,988	469,364
	<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents		
Cash at bank	309,978	458,113
Investment cash accounts	4,010	11,251
	<hr/>	<hr/>
	313,988	469,364
	<hr/> <hr/>	<hr/> <hr/>

Leukaemia & Lymphoma NI

Notes

forming part of the statement of accounts

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Centre for Cancer Research and Cell Biology, 97 Lisburn Road, Belfast, BT9 7AE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have any significant effect on the amounts recognised in the financial statements.

Leukaemia & Lymphoma NI

Notes *(continued)*

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

Leukaemia & Lymphoma NI

Notes *(continued)*

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Leukaemia & Lymphoma NI

Notes (continued)

3. Accounting policies (continued)

Financial instruments (continued)

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Every member undertakes to contribute to the assets of the company in the event of the company being wound up while they are a member, or within one year of ceasing to be a member, for payment of the debts and liabilities of the company contracted before they ceased to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding £1.

5. Sale of Goods

Promotional items such as pens, T-shirts, wedding favours, badges and wrist bands are sold on the website lni.co.uk.

6. Investment income

	2022 £	2021 £
Bank interest	140	238
Other interest	-	-
Dividends	18,741	39,515
	<hr/>	<hr/>
	18,881	39,753
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Leukaemia & Lymphoma NI

Notes (continued)

7. Staff numbers and costs

LLNI had no employees during the period. Instead LLNI pays grants to Queen's University towards the salaries of employees working for LLNI.

8. Charitable activities

	2022	2021
	£	£
Insurance	1,634	1,230
Audit and accountancy	4,050	4,340
Legal	336	3,832
Events management	2,198	6,567
Sundry expenses	6,169	106
Promotion and advertising	11,994	34,456
Investment management charges	7,853	18,590
Bank fees	313	8
Telephone	-	124
Computer costs	-	204
Subscriptions	1,958	1,486
Donations	-	887
Just giving charges	562	-
	37,067	71,830

9. Net outgoing resources

Net outgoing resources are stated after charging:

	2022	2021
	£	£
Auditors' remuneration	4,050	4,340

Leukaemia & Lymphoma NI

Notes (continued)

10. Fixed asset investments

	2022 £	2021 £
Cash	4,010	11,251
Bonds	76,485	79,405
Alternatives & Multi-Asset	157,470	149,401
Equities	556,254	617,629
	<hr/>	<hr/>
TOTAL – Managed Portfolio	794,219	857,736
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11. Cash at bank

	2022 £	2021 £
Current account	307,513	450,581
Branch bank accounts	2,427	5,455
Petty cash	20	33
Held in PayPal account	18	2,044
	<hr/>	<hr/>
At 31 March 2022	309,978	458,113
	<hr/> <hr/>	<hr/> <hr/>

12. Movement in funds

	Balance at 1 April 2021 £	Income £	Expenses £	Transfer from / (to) designated funds	Balance at 31 March 2022 £
General funds	17,246	600,096	(138,716)	(330,628)	147,998
Staff Salaries	216,578	-	-	(216,578)	-
Clinical trials nurse	44,515	-	(23,453)	3,000	24,062
PhD Studentship	304,875	-	(136,015)	127,205	296,065
Research Grants	617,762	-	(624,829)	417,001	409,934
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,200,976	600,096	(923,013)	-	878,059
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The designated funds have been set aside by LLNI as result of awards of various grants approved by the Board of LLNI for future research projects.