Annual Report and Accounts

For the year ending 31 March 2026

tenovus cancer care
gofal canser

Registered Company No. 00943501
Registered Charity No. 1054015

Our year in numbers

75% utilisation of the **Mobile Support Units** by the year end

271 **All Wales Cancer Community** members

1,182 volunteers

Our **Counselling service** supported **806 people**

200 events attended and talks given by our **Community Engagement team**

5,638 calls and emails handled by our **Support Line nurses**

Our **Benefits Advice** service, secured **£5.07m** worth of payments for people with cancer

£5.07m

We've featured in more than **540** pieces of **media coverage** across national and regional outlets, including an appearance on BBC Radio 4's Woman's Hour

NEWS

54 shops in communities across Wales and England

£4.5m kgs CO2 saved buying pre loved

511,000 kgs landfill avoidance from resales

Contents

Chair and Chief Executive's Introduction

As Chair and Chief Executive, we are pleased to present Tenovus Cancer Care's Annual Report and Accounts for 2025/26.

This has been a year of both transition and progress for our charity. During the year, we welcomed Gareth Howells as our new Chief Executive and said goodbye to Judi Rhys, whose leadership over many years helped shape not only Tenovus Cancer Care, but the wider cancer landscape in Wales. We would like to thank Judi for her commitment, passion and contribution to our mission. We welcomed a number of new Trustees to the Board during the year and recognised the contribution of those whose terms of appointment had come to an end.

The year has also been one of significant challenge. More people than ever are living with and beyond cancer, demand for support continues to grow, and health services across Wales remain under considerable pressure. At the same time, charities are operating in an increasingly difficult financial environment, with rising costs and ongoing uncertainty affecting many income streams.

Against this backdrop, our staff, volunteers, supporters and partners have continued to demonstrate extraordinary dedication and compassion.

Every day, across Wales, people affected by cancer turn to Tenovus Cancer Care for practical, emotional and financial support. Whether through our Support Line, Benefits Advice Service, Counselling Service, Sing with Us Choirs, Mobile Support Units or Community Engagement work, we remain committed to ensuring that nobody faces cancer alone.

This year, our Benefits Advice Service secured over £5 million for people affected by cancer, helping to ease financial pressures at an incredibly difficult time. Our specialist nurses continued to provide support and information 365 days a year, while our counsellors offered a safe space for people to talk openly about the impact of cancer on their lives. Across Wales, our choirs continued to bring people together through friendship, connection and shared experiences.

Alongside our direct support services, we have continued to champion the voices of people affected by cancer and advocate for improvements in cancer care across Wales. Through our All Wales Cancer Community, now comprising more than 270 members, we have ensured that lived experience remains at the heart of our policy, research and campaigning work.

We are particularly proud of the progress made in relation to targeted lung cancer screening. Following years of campaigning and partnership working, the Welsh Government confirmed plans to introduce a national targeted lung cancer screening programme from 2027. This represents an important step forward in improving earlier diagnosis and saving lives.

During the year, we undertook a strategic review of the charity. This work reaffirmed our purpose and helped shape a clear framework for the future, built around three core pillars: Voice, Support and Connection. These pillars reflect both who we are today and the role we believe Tenovus Cancer Care must play in the years ahead.

At the same time, we have continued to strengthen the foundations of the organisation. We recognise that delivering life-changing support requires a financially resilient and sustainable charity. Throughout the year we have focused on improving efficiency, strengthening partnerships, growing income and ensuring that we are well positioned to meet future demand.

One example of this is our partnership with Macmillan Cancer Support through the Money and More programme, which will enable us to expand benefits advice and financial support services to even more people across Wales in the years ahead.

While there remains much to do, we are optimistic about the future. We have a clear strategy, a strong reputation, dedicated staff and volunteers, and the support of communities across Wales. Most importantly, we remain driven by the experiences of people affected by cancer and determined to ensure their voices continue to shape the future of cancer care.

On behalf of the Board of Trustees and everyone at Tenovus Cancer Care, thank you to all those who have supported our work throughout the year. Whether you have donated, volunteered, fundraised, shared your experiences, partnered with us, or accessed our services, you are part of what makes this charity so special.

Together, we will continue to give voice, support and connection to people affected by cancer across Wales.

Gareth Howell Chief Executive

Tracey Burke CBE Chair of Trustees

Trustees' Report

(Incorporating Directors', Strategic Reports and Public Benefit Statement)

The trustees, who are also directors for the purposes of company law, are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2026 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019). The Trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales when exercising their powers and duties.

Detailed within this report we note the charity's objectives and how in developing our strategy and planning activities, the Trustees have carefully considered how the charity's activities contribute to its charitable aims and deliver public benefit to those most in need within Wales.

Cancer
in context

Cancer death rates have fallen by around 16% in Wales thanks to improvements in the prevention, detection, diagnosis and treatment of the disease.

However, with more people being diagnosed with cancer than ever before, cancer remains one of the biggest health challenges facing the nation and the challenge is growing. Sustained progress will depend on effective coordination, adequate resourcing and system-wide commitment to tackling long-standing delays and improving outcomes for cancer patients across Wales. The persistent gap in cancer rates between our most and least deprived communities remains concerning.

By 2038 - 2040, the number of new cancer cases in Wales is projected to increase by more than a tenth from today, reaching around 24,800 new cases each year, that means someone will be diagnosed with cancer approximately every 21 minutes. (Ref: CRUK report 2026).

Wales must tackle inequalities and commit to vital initiatives. Wales is the only UK nation without a long-term strategy or plan for cancer, and international evidence shows that countries with consistent and sufficiently supported cancer plans in place see greater improvements in cancer survival over time. This is pressing in Wales, as while important progress has been made in recent decades, Welsh cancer survival is falling behind comparable countries.

There is however growing recognition that cancer care must be fairer and adaptive; centred around the whole person, not just the disease. We are also seeing encouraging progress in how support is delivered. New partnerships and innovative approaches, such as more coordinated, person-centred services are helping ensure that those most in need can access the right help, at the right time, closer to home. These developments reflect a shared determination across the sector to not only respond to today's pressures, but to build a more compassionate and effective system for the future.

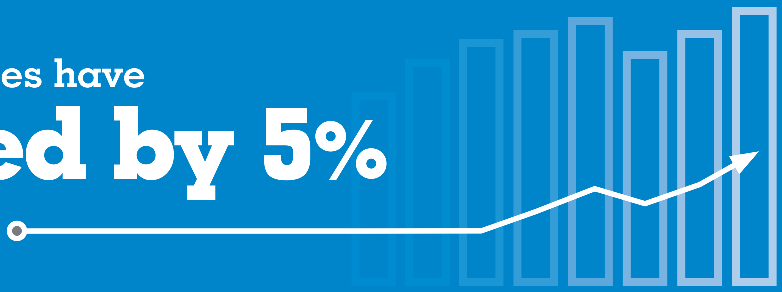
For people affected by cancer, these challenges are not simply statistics. Behind every diagnosis is a person, family and community navigating the emotional, practical and financial impact of cancer. As demand continues to grow, Tenovus Cancer Care becomes increasingly important in ensuring people can access the support, information and connection they need alongside their treatment and care.

2038 -2040
1/10
24,800
1 PERSON EVERY 21 MINUTES

In Wales

Around 20,500
people are diagnosed with cancer

Cancer incidence rates have
increased by 5%
since the early 1990s



9,200 people will **die** from cancer

Smoking causes around **3,100**
cases of cancer every year in Wales

More than **108,000 people**
are currently waiting for a diagnostic test that may be used to diagnose cancer

Our strategy
At a glance

OUR MISSION

We are the Welsh cancer charity committed to giving voice, support and connection to people affected by cancer.

THREE PILLARS

VOICE
We listen to people affected by cancer in Wales and make sure their experiences and views influence the care, support and decisions that affect their lives.

SUPPORT
We provide life-changing support to anyone in Wales, during and after cancer.

CONNECTION
We bring people and partners together across Wales to build a strong community that improves the lives of people affected by cancer.

WHAT HELPS US DELIVER THIS

PEOPLE
Our work is delivered by exceptional people. We will support and empower our staff and volunteers to deliver what matters to people affected by cancer. We will be an employer of choice, with a workforce that reflects the communities we serve.

PARTNERSHIPS
People affected by cancer need charities, the NHS, government and communities to work together. We will partner with people and organisations across Wales who share our values and commitment to our mission.

FINANCIAL RESILIENCE
The number of people affected by cancer in Wales is increasing. Through our fundraising and charity shops, we will remain financially strong and sustainable so we can continue to deliver our mission.

CONTINUOUS IMPROVEMENT
People affected by cancer need us to be agile, adaptive and open to change. We will keep learning and improving how we work - from our internal processes and services to how we influence decision-makers - so we can meet people's needs today and in the future.

What we achieved across our charitable activities

Every day, people affected by cancer turn to Tenovus Cancer Care for practical, emotional and financial support. Through our services, campaigning and partnerships, we work to ensure that nobody faces cancer alone.

This year, our services continued to respond to growing demand across Wales. Our **specialist nurses** provided information and support 365 days a year, our **Benefits Advice** team helped people access vital financial support, our **Counselling Service** supported people to cope with the emotional impact of cancer, and our **Sing with Us choirs** continued to bring connection, friendship and wellbeing to communities across Wales.

Alongside our direct support services, we continued to champion the voices of people affected by cancer. Our **All-Wales Cancer Community** grew to **271** members, helping to shape research, influence policy and improve cancer services across Wales.

We also continued to campaign for better outcomes for people affected by cancer. Through our **policy and influencing** work, including our leadership of the Wales Less Survivable Cancer Taskforce and our support for targeted lung cancer screening, we have helped ensure that the experiences of people affected by cancer remain at the centre of decision-making.

The following pages provide an overview of the impact of our work during the year and the difference it has made to people affected by cancer across Wales.

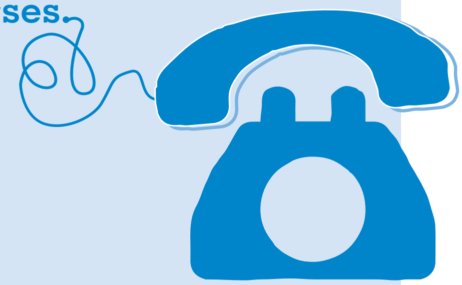
Support Line

Our Support Line is often the first point of contact for people affected by cancer who need information, reassurance or practical support. Open 365 days a year, it provides a trusted source of expert advice and acts as the gateway to all Tenovus Cancer Care services.

- Available to anyone affected by cancer in Wales and beyond, our specialist nurses provide holistic, personalised support at every stage of a cancer journey. Support is available in both Welsh and English, with additional languages available through our translation service.
- During the year, our nurses handled **5,638 calls and emails**, helping people access the information, support and services they needed at some of the most challenging times in their lives. Our online 'Ask the Nurse' service is also available for those who prefer to communicate in writing.

5,638

5,638 calls and emails were handled by our **Support Line nurses.**



Cancer Callback

Our Cancer Callback service is a series of proactive calls from one of our specialist nurses for people undergoing SACT (systemic anti-cancer therapy). This unique service is delivered in partnership with the NHS and acts as complementary treatment support.

We continue to support **six Welsh health boards**: Betsi Cadwaladr, Hywel Dda, Swansea Bay, Cardiff & Vale, Aneurin Bevan and Cwm Taf Morgannwg. This includes two cancer centres (Ysbyty Glan Clwyd and Singleton Hospital) and nine cancer units (Ysbyty Gwynedd, Prince Phillip, Glangwili, Withybush, University Hospital Wales, Royal Glamorgan, Prince Charles, Royal Gwent and Neville Hall hospitals).

During the year we successfully piloted **Upper GI and Hepatobiliary** cancer specific Callbacks and now deliver these services for Velindre Cancer Trust. We continue discussions with Wye Valley Trust with a view to extending our service for Powys residents.

Our nurses remain in constant contact across the above networks to sustain both relationships and referrals. During the year we have again increased our team with an additional nurse to support the ongoing demand. The nurses liaise closely with the SACT triage units of each hospital to ensure full assessment of any post-SACT toxicities are undertaken.

Our nurses continued to represent the organisation more widely by attending events and giving talks to promote our expertise within the charity and to support people affected by cancer in the best possible way.

Phil's story

Phil: **"I had no symptoms, so I wouldn't have put myself forward or sought any help as life was fine as far as I was concerned. I was invited to attend my screening, and I had no hesitation in taking up the invite. This check has saved my life."**

Phil, a smoker for over 50 years, was invited to take part in a pilot lung cancer screening programme run by Cwm Taf Morgannwg University Health Board as a result of Tenovus Cancer's Care successful campaign to instigate such a programme. He was subsequently diagnosed and treated for lung cancer.

Phil underwent surgery to remove a third of his lung, followed by chemotherapy after tests revealed a cancerous lymph gland. During his recovery, he also received support from Tenovus Cancer Care, whose benefits advisor helped ease the financial strain.

Benefits Advice Service

This year, our Benefits Advice Service secured over £5 million in financial gains for people affected by cancer, helping to ease financial pressures at one of the most challenging times in their lives.

A cancer diagnosis can have a significant financial impact, affecting income, employment and household finances at a time when people should be focusing on their health. Our **Benefits Advice Service** helps people access the financial support they are entitled to, providing expert guidance through what can often be a complex and overwhelming system.

Our accessible service mainly delivered remotely helps to guide, advise, and apply for benefits, grants and other financial and practical help that people living with cancer may be entitled to. Our advisors deal with a significant number of clients each year, providing support to navigate the often-complex welfare benefits system.

Our **Client Resource Packs** empower individuals to take proactive steps when they feel ready.

We continue to work closely with the Department for Work and Pensions (DWP) and other partners to improve outcomes for people affected by cancer. During the year, we contributed to national discussions on Universal Credit migration, delays in benefit claims processing and support for people with a terminal diagnosis.

Within our service we have now embedded our **triage function** to reduce our client waiting times, as well as creating a dedicated Benefits Advisor role for clients with an **end-of-life** prognosis. The latter ensures fast-tracked access to support, including assistance with benefits, Wills, Power of Attorney, and funeral planning - providing peace of mind at the most difficult time.

We piloted face-to-face sessions for patients of the Alaw Unit in Ysbyty Gwynedd. Taking feedback we aligned the advisor on site attendance with NHS provided New Patient Education sessions. These sessions have currently been paused due to NHS staff capacity so our face-to-face provision continues ad hoc as requested.

We have concentrated our **volunteer support** across two projects in the year: the first assisting our advisors by conducting outcome calls with clients, and the second leading on a foodbank project, registering us with foodbanks across Wales as a partner to allow us to refer clients through to the foodbank service.

During this year we received funding from Macmillan Cancer Support to deliver benefits advice from September 2025 for Cardiff and the Vale University Health Board. In addition we received Welsh Government Single Advice Funding to provide benefits advice to clients in the Betsi Cadwalder University Health Board Area.

Advocacy Support

New this year:

During the year we appointed an Advocacy Lead and established a referral pathway with Llais, providing people affected by cancer with access to specialist advocacy support where concerns have been raised about their care or treatment.

We have reviewed existing provisions and defined the scope of the advocacy offer, resulting in a framework that strengthens the self-advocacy tools developed over the past year for client use.

Counselling service

I became really upset and was struggling to accept the situation I found myself in. I was then told about a counselling support service I could access through Tenovus Cancer Care, and within a week I was in touch with Sam.

It was just what I needed, when you're really struggling like this, as I was, you need things to happen quickly, and thankfully they did.

- Kate

During the year, our Counselling Service supported 806 people affected by cancer, providing a safe and confidential space to talk about the emotional impact of diagnosis, treatment and life beyond cancer.

Cancer affects far more than physical health. For many people it brings uncertainty, anxiety, fear, loss and significant emotional challenges. Our specialist Counselling Service provides a safe and confidential space where people can talk openly about their experiences and receive support from highly trained and accredited counsellors.

Delivered by a team of highly trained and accredited counsellors, the service is available bilingually in both Welsh and English, enabling people to express themselves in the language they feel most comfortable using.

We provide **one-to-one counselling sessions**, supporting individuals through a wide range of emotional challenges. Common themes include fear, anger, loneliness, bereavement, relationship difficulties, loss of identity, and the challenges of returning to work. Many people tell us they feel overwhelmed, unheard, or uncertain about how to adjust to life during and after cancer treatment.

FEAR
UNCERTAINTY
LONELINESS
ANGER
CONCERN

Referrals come through a range of trusted partners, including Health Boards across Wales and fellow charity organisations. Together, we work to ensure that more people can access the emotional support they need, at the time they need it most.

During the year, we tested new approaches to counselling delivery, including a pilot of **virtual group sessions** and discussions with external partners about future referral pathways. Learning from this work will help shape future service development

We also considered the extension of the referral pathway in collaboration with Marie Curie's bereavement counselling service but we were unable to take this forward at this time.

We also developed and piloted a new **training offer for employers** focused on managing difficult conversations in the workplace around Cancer. Initial feedback has been positive and we will evaluate the longer-term potential of this work during the coming year to determine the viability for other organisations.

Sing with Us choirs

More than 900 people regularly attended our Sing with Us choirs during the year, finding friendship, support, confidence and connection through a shared love of singing.

For many people affected by cancer, Sing with Us is much more than a choir. It provides friendship, connection and emotional support at a time when people can often feel isolated or overwhelmed. Open to anyone affected by cancer, our choirs offer a welcoming environment where people can come together, build relationships and experience the wellbeing benefits of singing.

We run **16 choirs across Wales** and, during the year, delivered 198 performances in communities from Llandudno to Carmarthen and Cardiff.

This commitment is shown across all of our choirs but particularly with the positive growth in our Sing with Us Choir in Pontypridd which is now at 52 active members highest to date for this choir. We remain proud to have exceeded our target of 10 performances per choir over the last year.

"Following surgery and radiotherapy to treat my breast cancer. I felt my body was fixed, but my mind wasn't."

"I remember going into clinic one day and thinking, I can't do this, I need to change something, my mind wasn't fixed and that's when **Tenovus Cancer Care changed everything by joining their Sing with Us Choir."**

- Christine

900 active **Sing with Us** Choristers

198 **performances** in communities accross the country

Achievements this year include:-

- **Connect events**

  We delivered Connect events across 12 choirs, helping more than 600 choristers learn about the wider support available through Tenovus Cancer Care, including counselling, benefits advice and advocacy services.

- **Community fundraising**

  Choirs continued to play an important role in supporting local fundraising and community engagement. One example was the Cwmbran Lovelight Concert, which raised over £4,000 through the support of the local choir and Friends.

- **Data refresh**

  Following a data refresh, we now have a clearer understanding of our active choir membership, confirming more than 900 regular choristers across Wales.

We continue to make supportive calls to those who don't attend choir for a period of three months to check on their wellbeing.

"I felt my body was fixed, but my mind wasn't."

Mobile Support Unit service

Our Mobile Support Units continued to bring treatment and support closer to home for people across Wales, helping reduce travel, improve access to care and support NHS partners in providing additional capacity and delivering services closer to patients' communities.

Working in partnership with local Health Boards and partners, the units operate with the same clinical standards as hospitals. We provide treatments such as chemotherapy, immunotherapy, and lymphoedema care, while offering a smaller, quieter, community-based environment. The team consistently ensure all our processes are up to date and compliant with current legislation so we can continue to deliver a high-quality service to our partners and those affected by cancer.

This year, we are thrilled our Units have continued to operate across Wales. Highlights include:

- **Velindre Partnership**
  Continued delivery of our four-day service model with Velindre NHS Trust and Lloyds Pharmacy Clinical Homecare, providing chemotherapy and immunotherapy treatments closer to patients' homes. In addition we continued to support the weekly head and neck cancer clinic for Cwm Taf Morgannwg UHB, part-funded by FaceUp Cymru with us and the monthly lymphoedema service with Hywel Dda UHB.
- **Other Cancer Services**
  Continued support of the weekly head and neck cancer clinic for Cwm Taf Morgannwg UHB, part-funded by FaceUp Cymru, and the monthly lymphoedema service with Hywel Dda UHB.
- **NHS Capacity**
  Positive feedback from NHS partners highlighted the significant contribution the units make in increasing treatment capacity and helping patients access treatment more quickly.
- **Diabetic Eye Screening**
  We continued with the support for Public Health Wales' diabetic eye screening programme, delivered across Wales.

The successful long-term placement of our original unit at Bronglais Hospital came to an end during the year following completion of refurbishment works to the hospital's oncology facilities, having ensured continuity of treatment for patients throughout the redevelopment period.

We continue to investigate any opportunities both with NHS and other partners to maximise usage of the Mobile Support Units across Wales, to make the best use of our high-quality provision, noting an overall 75% utilisation of our MSUs for the year.

Community Engagement

We know that people can only access support if they know it exists.

Our **Community Engagement team** works across Wales to raise awareness of Tenovus Cancer Care's services, build relationships within local communities and ensure that more people affected by cancer can access the support available to them. Through a combination of staff and volunteers, the team works within communities across Wales to increase awareness of our services and strengthen links with groups that may be less likely to access support.

With the service now established we consolidated our offering across the country to maximise the efficiency of service delivery. Our network of **19 Community Engagement volunteers** plays an important role in extending our reach, helping us attend events, share information and raise awareness of our services within local communities. Each volunteer receives full training, and a designated team contact for ongoing support.

We continue to focus our efforts on communities where cancer incidence and deprivation levels are highest, using data and insight to help ensure support reaches those who may need it most.

Key achievements in this year include:

- **Reach**

  Reached more than 10,000 people through 150 events, information sessions and community activities across Wales.

- **Community Councils**

  Strengthened relationships with local councils and community organisations, helping to raise awareness of Tenovus Cancer Care services through local networks and communication channels.

- **Priority communities**

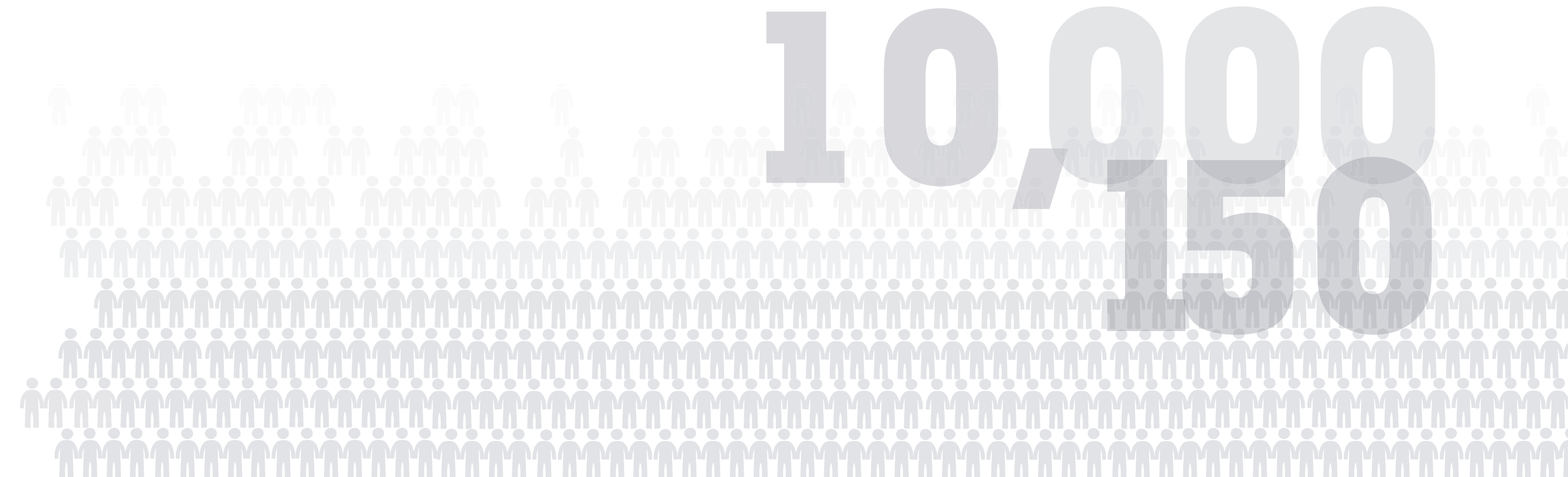
  Developed stronger relationships with farming communities, Chinese communities and Gypsy, Roma and Traveller communities to improve awareness of cancer support services and reduce barriers to access.

- **Accessibility**

  Improved the accessibility of our information and resources, including ensuring presentations and materials are available in Welsh.

- **Income Generation**

  Supported wider fundraising activity through community speaking engagements, helping to raise over £3,000 for the charity.



Campaigning for better outcomes for people affected by cancer

Policy and Insight

Improving cancer outcomes in Wales requires more than delivering services alone. It also requires listening to the experiences of people affected by cancer, understanding where inequalities exist, and using evidence to influence the decisions that shape cancer care.

We believe that the voices of people affected by cancer should be at the heart of policy, insight and service development. Through this work we bring together lived experience, data and evidence to influence change, improve services and advocate for better outcomes for people affected by cancer across Wales.

During the year, we continued to strengthen our role as a leading voice for people affected by cancer in Wales.

Through engagement with policymakers, healthcare professionals, researchers and partner organisations, we ensured that the experiences of people affected by cancer informed discussions on some of the most significant issues facing cancer services in Wales.

Ahead of the 2026 Senedd elections, we engaged with political parties and decision-makers across Wales to highlight the challenges facing people affected by cancer and the action needed to improve outcomes. Our 'Losing our Patience' manifesto provided a platform for these discussions, calling for faster, fairer and more consistent cancer care across Wales.

Key achievements this year included:

- Securing Welsh Government's commitment to introduce a national targeted lung cancer screening programme from 2027.
- Continuing to lead and support the Wales Less Survivable Cancer Taskforce, helping to raise awareness of cancers with the poorest outcomes and advocate for earlier diagnosis.
- Influencing scrutiny of gynaecological cancer services through Claire's Campaign, contributing to renewed calls for action, investment and accountability.
- Growing the All Wales Cancer Community to 271 members, creating more opportunities for people affected by cancer to influence policy, research and service development.
- Strengthening the use of insight and data to identify inequalities, inform campaigns and support evidence-led decision making across the organisation.

Alongside this, our insight activity has helped us better understand the experiences of people affected by cancer, identify inequalities in access and outcomes, and ensure that our own services, campaigns and priorities remain informed by evidence.

The following sections highlight some of the key areas of influence, partnership and impact delivered during the year.

Targeted Lung Cancer Screening

One of the most significant achievements of the year was securing Welsh Government's commitment to introduce a national targeted lung cancer screening programme from 2027.

Lung cancer is the third most common cancer in Wales and remains the leading cause of cancer deaths. Too often, lung cancer is diagnosed at a late stage when treatment options are more limited and outcomes are poorer. Evidence from screening programmes elsewhere in the UK has demonstrated that earlier diagnosis can significantly improve survival rates and save lives.

For several years, Tenovus Cancer Care has worked alongside healthcare professionals, policymakers and partner organisations to make the case for targeted lung cancer screening in Wales.

Our joint Time for Targeted Lung Cancer Screening petition, signed by more than 5,000 supporters, helped demonstrate the strength of public support for the programme and reinforced the case for action.

In June 2025, Welsh Government announced that a national targeted lung cancer screening programme would be introduced from 2027. When fully established, the programme is **estimated to save around 190 lives each year in Wales** through earlier diagnosis and treatment.

Less Survivable Cancers

Improving outcomes for people diagnosed with less survivable cancers remains a key priority for us. These cancers, which include lung, pancreatic, liver, brain, oesophageal and stomach cancers, account for around half of all cancer deaths in Wales despite representing a smaller proportion of diagnoses.

During the year, we continued to provide the secretariat for the Wales Less Survivable Cancers Taskforce, bringing together clinicians, researchers, charities and people with lived experience to drive improvements in awareness, diagnosis, treatment and research.

In January 2026, we supported activities at the Senedd to raise awareness of the challenges facing people diagnosed with less survivable cancers and the need for greater investment in research and earlier diagnosis.

We will continue to work alongside partners across Wales to advocate for earlier diagnosis, greater research investment and improved outcomes for people affected by cancers with the poorest survival rates.

Claire's Campaign and Gynaecological Cancers

Improving outcomes for women affected by gynaecological cancers remains a significant focus of our policy and influencing work through Claire's Campaign.

Claire's Campaign was established following the experience of Claire O'Shea, who was diagnosed with ovarian cancer after experiencing delays in diagnosis. Since its launch, the campaign has sought to improve awareness of gynaecological cancers, encourage earlier diagnosis and ensure that women receive timely access to the care and treatment they need.

Sadly, Claire died in May 2025. Following a period of reflection, and with the support of Claire's family, we committed to continuing this work in her memory and ensuring that her legacy continues to drive improvements for women affected by gynaecological cancers across Wales.

During the year, we continued to hold decision-makers to account on progress against the recommendations set out in the Senedd's Unheard report. Through our evidence and engagement with policymakers, we helped secure a commitment from the Senedd's Health and Social Care Committee to undertake further scrutiny of progress against the report's findings.

The Committee's inquiry, published in early 2026, concluded that women affected by gynaecological cancers in Wales were being let down by a lack of progress and renewed calls for greater action, investment and accountability. Through Claire's Campaign, we ensured that the voices and experiences of women affected by these cancers remained central to those discussions.

"We committed to continuing this work in Claire's memory."

All Wales Cancer Community

The All Wales Cancer Community (AWCC) remains at the heart of our work, ensuring that the experiences of people affected by cancer help shape policy, research and services across Wales.

The community provides opportunities for people affected by cancer to share their experiences and contribute to projects that influence cancer care, research, service development and public policy. By bringing lived experience into decision-making, we help ensure that the voices of patients, families and carers are heard where it matters most.

During the year, membership of the All Wales Cancer Community grew from 230 to **271 members**. Community members contributed to 45 engagement opportunities, supporting a wide range of initiatives including research projects, service reviews, policy consultations, healthcare education and campaign development.

The Community played an important role in supporting our policy and influencing work throughout the year, helping to inform our campaign priorities and ensuring that the experiences of people affected by cancer remained central to discussions with policymakers, healthcare professionals and researchers.

We also continued to work to ensure a diverse range of voices are represented within the Community. During the year, members contributed to projects focused on the experiences of people from ethnic minority communities, LGBTQIA+ communities and people with autism, helping to improve understanding of inequalities and barriers to accessing support and care.

As the Community continues to grow, it remains one of the most important ways we ensure that people affected by cancer have a direct voice in shaping the decisions, services and research that affect their lives.

Insight

Insight plays a vital role in helping us understand the experiences of people affected by cancer, identify inequalities in access and outcomes, and ensure that our services, campaigns and policy priorities are informed by evidence.

Our insight work has supported a wide range of activities, from informing policy campaigns and funding applications to helping shape service delivery and organisational decision-making. By combining data with lived experience, we are able to build a clearer picture of the challenges faced by people affected by cancer across Wales and use this evidence to advocate for change.

We have continued to work with a range of partners across Wales to improve access to cancer-related data and strengthen understanding of inequalities in cancer outcomes. This has included work to improve understanding of emergency cancer presentations, participation in national data and digital initiatives, and collaboration with organisations focused on improving the use of health data to support better outcomes.

We also continued to advocate for improvements in the collection and use of ethnicity data across Wales. Better data is essential to understanding inequalities in cancer outcomes and ensuring that services are designed to meet the needs of all communities.

Leadership and Influence

Tenovus Cancer Care plays an important leadership role within the cancer community in Wales, bringing together people affected by cancer, healthcare professionals, researchers, policymakers and partner organisations to drive improvements in cancer care and support.

Through our leadership of initiatives such as the Wales Less Survivable Cancer Taskforce, the Wales Cancer Alliance, our work on targeted lung cancer screening and our engagement with policymakers ahead of the Senedd elections, we have helped ensure that the needs and experiences of people affected by cancer remain central to decision-making.

We also continued to build strong relationships with health boards, NHS Wales, universities, researchers, charities and community organisations. These partnerships enable us to extend our reach, strengthen our evidence base and maximise our impact for people affected by cancer.

Alongside our external influence, we are increasingly recognised as a trusted voice within the Welsh cancer community. Whether contributing evidence, sharing insight, convening partners or amplifying lived experience, we remain committed to using our position to help drive positive change for people affected by cancer across Wales.

Ethnicity data

We continue to call for the Welsh Government and NHS Wales to improve the capture and use of ethnicity data. The capture of ethnicity data is part of the new GP contract and we will continue to monitor the success of this approach. Internally we have also utilised our ethnicity data to assist in the planning around Money and More initiative funded by Macmillan Cancer Support, looking to highlight deprived communities and those in greatest need.

Working in Partnership

Tenovus Cancer Care continues to ensure the voices of people affected by cancer is at the heart of our work and we will use our quality relationships with key stakeholders across Welsh Government, the Senedd, NHS and other organisations which are partners in improving outcomes to ensure people receive the best treatment and care.

Working with other health care organisations, we championed the positive case for targeted lung cancer screening in Wales.

We continue to Chair the Wales Cancer Alliance, which promotes the best cancer prevention methods and the best cancer treatment, research and care for people in Wales. Through our leadership and alongside other third sector partners in Wales, we held a successful Senedd Round Table event leading to a report outlining the importance of Wales having a long term cancer strategy. This successfully translated into the manifestos of Plaid Cymru, Reform and the Welsh Conservatives.

Through scrutinising the performance of gynaecological cancer services in Wales we can better understand whether prioritisation by Welsh Government and the Senedd's inquiry has contributed to improvements. We secured a follow-up inquiry from the Health and Social Care Committee and this report and findings were published in January 2026.

By working in partnership we provide leadership and support to the cancer third sector working to improve Wales's poor cancer outcomes.

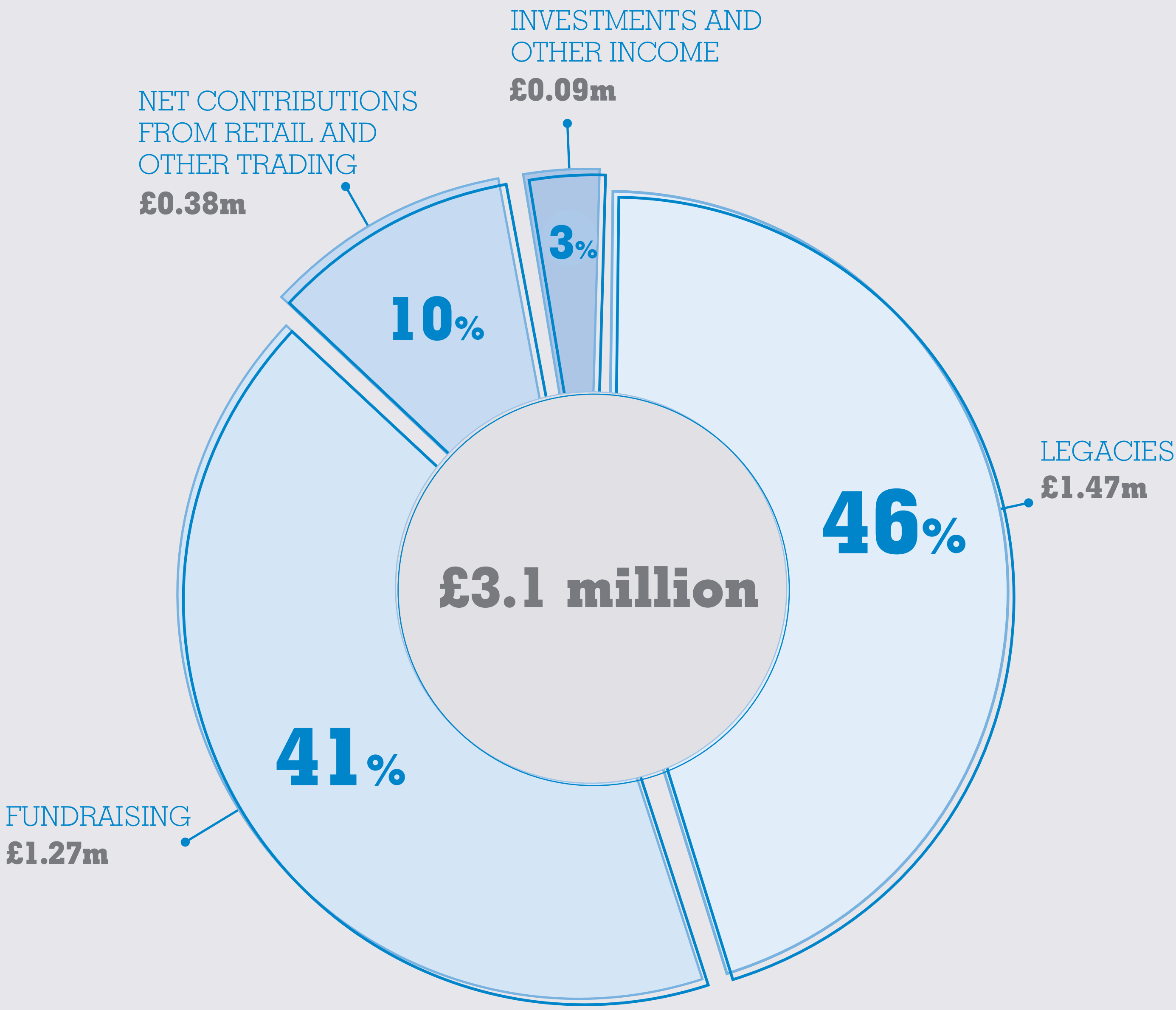
Our income in 2025/26

Raising money for vital support

The generosity of our supporters, volunteers, funders and partners enables Tenovus Cancer Care to provide life-changing support to people affected by cancer across Wales. During 2025/26 we raised over £9.29 million in gross income (2024/25: £8.57 million), resulting in a net contribution of £3.1 million (2024/25: £2.7million) after deducting retail trading costs, as illustrated in the pie chart below.

Legacy income increased during the year, and despite the ongoing economic pressures affecting many households and organisations, our fundraising activities also delivered growth.

While our high street retail operations continued to face challenges within a difficult retail environment, other trading income increased through greater use of our MSUs, enabling us to continue supporting our partners and communities.



KEY:

LEGACIES:

This is money that comes to us when someone kindly leaves a gift in their Will.

NET CONTRIBUTION FROM RETAIL AND OTHER TRADING

This is money raised through our shops, eBay channel, and other commercial activities (after deducting the direct costs of these activities).

INVESTMENTS AND OTHER INCOME:

This is money earned through our investments portfolio and income placed on other short-term deposits.

FUNDRAISING:

Money raised through donations, fundraisers and events, our corporate supporters, and partners.

Our raffle activities fully comply with local council licensing that we have secured for the level of activities in this area.

We remain committed to raising funds in a responsible and respectful way. As a registered member of the Fundraising Regulator, we continue to comply with its latest Code of Fundraising Practice and associated regulatory requirements.

We continued to undertake face-to-face recruitment as part of our contract with Make a Smile which manages and administers our lottery on our behalf. We worked closely with them to ensure that appropriate risk assessments were completed and that all recruitment activity was conducted in accordance with our Service Level Agreement, which sets out the fundraising standards to which we adhere and expect our partners to follow.

We are grateful to every supporter, volunteer, customer, donor, fundraiser, funder and corporate partner who helped make this possible.

Community and Events

Community fundraising across wales continues to be one of the most powerful demonstrations of support for Tenovus Cancer Care.

Our Regional Fundraisers proudly delivered our annual **Tea for Tenovus** campaign throughout the summer, supported by our partners at Welsh Brew Tea. Alongside this, our impactful **Breast Cancer Awareness campaign** brought communities together across Wales through a series of vibrant "pink" events. Towns including Llandeilo, Llandybie and Pontypridd turned pink.

Other events delivered both income and strengthened relationships. We worked with Pensaer in London to bring a new event, **Tenovus on the Thames** which raised over **£14,000** and we are now looking to develop this further into a possible annual event helping us grow our presence in London and the surrounding areas.

The **Strictly Speakeasy Gala Dinner** raised over **£27,000** and included professional dancers Kai Widdrington and Katya Jones. Our **Gourmet Golf** day generated **£19,878**, with plans already underway for 2026.

Highlights this year included:

- Friends of Tenovus groups raising more than £110,000 through their dedication, creativity and tireless efforts.
- Our annual Lovelight Concerts raising over £20,000.
- Two Firewalk events in North and South Wales raising over £8,000.

Corporate

Our corporate partnerships continued to play a vital role in our success this year. We were proud to be chosen as **Charity of the Year** by several organisations including Pure Cyber, Welsh Government, Kew Planning and RLE Law.

We also received fantastic support through sponsorship, events and workplace fundraising from Berry Smith, Eversheds, Alacrity Foundation, Angeni Support, RPM Shopfront, Thomas Carroll, Castell Howell, Print Sauce, Asbri Golf, Jellyfish Solutions, Evol Wales and Tiny Rebel.

Challenge Events

This year marked a record-breaking period for our challenge events programme, with over 600 participants raising an incredible **£365,000**.

Our partnership with the Cardiff Half Marathon continues to grow year on year. In 2025, we expanded our team from 100 to 450 runners, with plans to build on this success in 2026.

We also saw record participation and income from flagship events such as 10YFan and Marathon Eryri. Our London Marathon team maintained strong performance, continuing to generate vital funds.

Fundraising beyond Wales also saw growth. A team led by football commentator Bryn Law took on the Leeds 10K and we expanded our international presence with new events including the Tokyo, Dublin and Chicago marathons, all of which delivered fantastic results for our runners and the charity.

Individual Giving

Every donation made by an individual supporter helps ensure that people affected by cancer can access the practical, emotional and financial support they need. Whether through playing our lottery, making a regular donation, supporting an appeal or giving in memory of a loved one, individual supporters continue to play a vital role in funding our work.

Our **lottery**, delivered in partnership with Make a Smile, continued to grow through face-to-face recruitment and targeted telesales activity focused on both new player acquisition and supporter reactivation. Across the year, 217,509 games were played, with 1,764 Tenovus Cancer Care players winning a combined total of **£15,290**. Following the success of the Winter Super Draw, a second Summer Super Draw was introduced.

We also launched our **"In Memory with Love"** campaign this year. Our partnership with MuchLoved has already shown strong early success, with 21 tribute pages created and **£6,500** raised in memory of loved ones.

Throughout the year, we promoted the campaign digitally and began developing stewardship plans with funeral directors in communities across Wales.

Regular giving remains vital for the charity, as it provides reliable and consistent income contributing **£89,000** - whether from our Sing with Us members, other supporters, our employees and volunteers, or external employees contributing through Payroll Giving.

We remain so grateful to everyone who supported us through the year - whether by organising events, attending, donating, or championing our work. Your support enables us to reach and support even more people affected by cancer by cancer.

Trusts and Foundations

Grants from charitable trusts, foundations and statutory institutions remain a critical part of the charity's income that helps to support and to develop our charitable activities. As is typical across the charity sector, the majority of our applications are directed towards our specific services and projects. This year, we received a number of notable awards from the **Moondance Foundation** towards our counselling services, the **Hodge Foundation** towards Callback and community engagement work, and **Welsh Government** through it's Single Advice Fund for Region 3, North Wales.

The year also saw our benefits team supported by the next tranche of an amazing three-year award from the St James's Place Charitable Foundation, and another grant from the Simon Gibson Charitable Trust towards our Mobile Units. We also received key income from The D'Oyly Carte Charitable Trust towards Sing with Us, plus gifts from the Rhyl Flats Offshore Wind Farm Community Fund, Croesyceiliog & Llanyrafon Community Council, and the Conwy Valley and North Wales Coast Community Rail Partnership.

We are grateful to every trust, foundation and statutory funder that invests in our work. Their support enables us to provide life-changing services today while continuing to develop support for the future.

Gifts in Wills

The generosity of people who choose to leave a gift in their Will continues to make an incredible and lasting impact on our work. These special donations help ensure that we can continue to support future generations affected by cancer.

During the year, our Free Wills Month campaign continued to perform strongly, with more than **1,000 Wills** offered to supporters. We were delighted to see over **£977,000** in pledged gifts from the March 2025 campaign, alongside a further **£66,000** in pledged gifts from supporters making arrangements outside of the campaign.

While we may not see the benefit of these gifts for many years, each pledge represents an extraordinary act of generosity and a commitment to supporting people affected by cancer long into the future.

£977,000

We have also seen an increase in pledged gifts made outside of March's campaign of over £66,000 pledges made.

We are incredibly grateful to everyone who has chosen to remember Tenovus Cancer Care in their Will and to the families and loved ones who help honour those wishes.

Write your Will for free with us this March

At a local participating solicitor or online

Pick up a leaflet, scan the QR code or visit our website

tenovuscancercare.org.uk/freewills

Retail

Our retail network continues to play an important role in supporting Tenovus Cancer Care, generating income, raising awareness of our work and providing volunteering opportunities within communities across Wales and England.

During the year, our retail income **increased by 2%** despite continued challenges facing the high street and rising operating costs. While significant increases in staffing, property and utility costs affected overall profitability, with our portfolio showing a net deficit of £149,829, our shops remain a visible presence in the communities they serve.

Following careful review, we closed our shops in Tewkesbury and Southbourne during the year, after sustained declines in income and profitability. **We would like to thank the staff, volunteers and customers who supported both shops over many years.**

A key achievement during the year was the successful implementation of our new **Electronic Point of Sale** (EPOS) system across the retail estate. This investment has transformed our ability to understand trading performance, improve Gift Aid returns and provide real-time insight into sales, stock movement and customer activity. The system has also strengthened our ability to measure the environmental impact of retail donations, including carbon savings and landfill avoidance through the resale of donated goods.

Our eBay operation continued to grow and has now been expanded into additional shops, helping us maximise the value of donated items. We also successfully trialled a range of bought-in goods across selected shops during the Christmas period, while our Christmas card range delivered growth in both income and margin.

Looking ahead, we will continue to build on the foundations established during the year, using improved data and insight to strengthen performance, enhance the customer experience and enable the purchase of our lottery tickets in our shops.

We will ensure our retail operation remains sustainable and relevant in a changing retail environment.

54 shops
in communities across Wales and England

£4.5m kgs
Estimated CO_2 savings through buying pre-loved goods

511,000 kgs
landfill avoidance from resales

Our people
Staff and volunteers

Our staff and volunteers are at the heart of everything we do. Their dedication, expertise and compassion enable us to provide support to people affected by cancer across Wales every day.

Our Staff

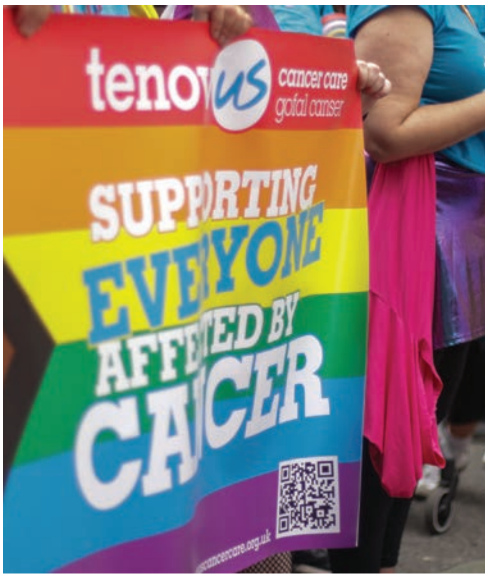
During the year, we continued to invest in our people, supporting wellbeing, learning and development, and creating an environment where colleagues feel valued, supported and able to thrive - in line with our values. We also continued to embrace flexible and hybrid working, helping us attract and retain talented people.

The second year of using our HR platform **"POBL"**, is now providing colleagues with easier access to information, training, policies and personal records through a single digital system. Alongside improvements made this year to recruitment and onboarding processes, this investment has helped modernise the employee experience and strengthen the support available to colleagues throughout their employment journey.

Ensuring our policies and procedures align with the Employment Rights Act remains a priority. A programme of policy review, training, and systems strengthening is underway, supported by Trustee oversight to ensure compliance, appropriate resourcing, and alignment with organisational values.

Learning and development for staff and volunteers continue to be key drivers of growth and effectiveness of the charity. We delivered sexual harassment training to staff including the introduction of a confidential report process to protect colleagues, alongside mandatory GDPR and Safeguarding training. In addition, safeguarding training was completed across our volunteer network.

Promoting Equality, Diversity and Inclusion



We continue to strive to be an inclusive organisation where everyone feels welcome and free to be themselves – whether they are affected by cancer, a volunteer, supporter, or staff member. This creates a culture of innovation from people of all different backgrounds adding creative ideas.

We are a Disability Confident Employer and our commitment to inclusivity is embedded in our values and across all areas of our work, including service delivery, recruitment, volunteering, and engagement. Our internal EDI working group, with representation from all departments, meet quarterly to drive progress and share best practice organisation-wide.

We have launched a staff neurodiversity network, which has attracted a number of neurodivergent staff. The group has been proactively engaged to support with the development of a neurodiversity policy, and offers a useful support to our staff and helps us work towards a neuroinclusive environment.

Volunteers

Our volunteers play a vital and diverse role across the charity, contributing their time, skills, and lived experience in a variety of settings. We have **1,182** active volunteers, the majority based in retail. While there is always an ongoing need to recruit additional volunteers, overall numbers are stable. Volunteer engagement continues to be positive, with a reduction in complaints compared to the previous year (only two last year), increased Head Office volunteering, and good participation in our volunteer survey. Following the survey feedback and general economic pressures we have decided not to pursue a volunteer forum at this time.

Opportunities are inclusive and flexible, ranging from long-term placements to short-term roles, as well as opportunities for young people and individuals undertaking community placements.

Across our retail operation, shop volunteers support the day-to-day running of the shop, including customer service, merchandising, stock sorting, and cash handling. These roles are often long-term and provide consistent operational support in helping us keep the shops trading as well as contributing to our community.

Fundraising activities are supported by both long and short-term volunteers. Long-term volunteers include groups such as Friends of the Charity (FoTs), who organise and sustain community fundraising initiatives. Short-term volunteers contribute to activities such as bucket collections, seasonal campaigns, and one-off fundraising events.

At Head Office this year we have seen a notable increase in volunteers across multiple departments, including People, Finance, Income Generation, Advocacy and general administration. These volunteers provide essential admin and specialist support. This includes data entry, administrative assistance, and skilled contributions within Marketing and Communications, Human Resources, and the Volunteer Team. Volunteers also contribute to advocacy work, helping to raise awareness and influence policy related to cancer support.

Supporting service delivery our volunteers assist with choirs, participating in events that benefit people affected by cancer and give their voice through our All Wales Cancer Community.

Impact of volunteering

Volunteering continues to have a significant and measurable impact on the effectiveness and reach of the charity. It strengthens community

engagement and awareness, while our fundraising volunteers and advocates play a vital role in promoting the charity's mission, increasing visibility, and generating essential income.

Volunteering delivers mutual benefit. Volunteers gain valuable skills, confidence, and a sense of purpose, while the charity benefits from their knowledge, diversity, experience, and commitment.

Volunteer recruitment, induction, and training

Volunteers can apply to us either online or through direct engagement. The recruitment process is designed to be accessible and inclusive, ensuring opportunities are open to a wide range of individuals.

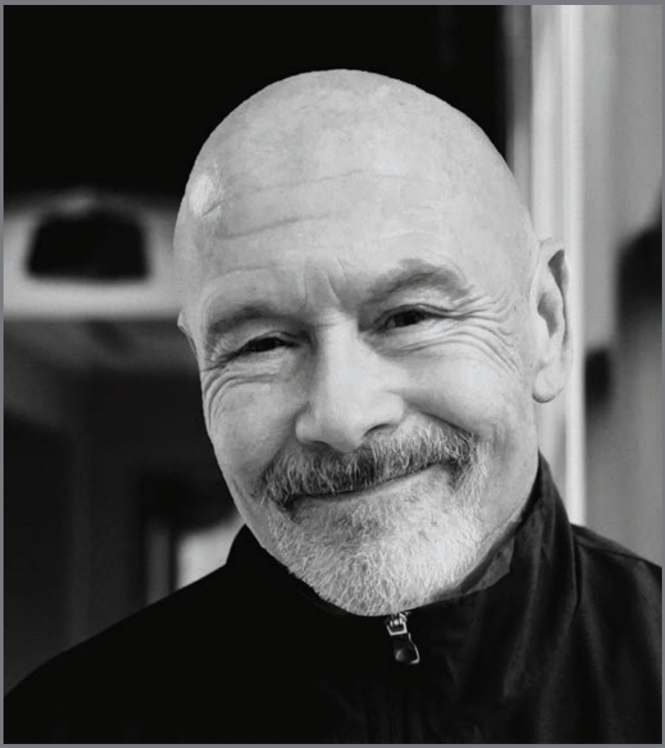
All volunteers receive a comprehensive welcome pack and participate in an induction programme tailored to their role. This ensures they understand our mission, values, and expectations.

Mandatory training is required for all volunteers, including areas such as GDPR and Safeguarding, ensuring compliance and the safety of both volunteers and beneficiaries. In addition, role-specific training and development opportunities are provided where appropriate. This may include specialist training for administrative roles, communications support, or community engagement activities. Ongoing support is offered to ensure volunteers feel confident, valued, and equipped to carry out their roles effectively.

“Having our volunteer in the office has been a real boost. Their help with research, event prep, and data management has made a tangible difference, letting us focus on connecting with donors and running events smoothly.”

“One of our volunteers has put together a collection of new role descriptions based on feedback from the WCVA and researching other charities. She has then advertised these roles on multiple platforms which has resulted in 60 enquiries from online adverts in January compared to 32 in January in previous years”.

From the Windy City of Chicago to Cardiff’s City of Arcades



It’s easy to see why Mark Schreck, dedicates time to volunteering. It has been a passion of his to give back and see others flourish and thrive.

“After a successful 30-year corporate career as marketing executive for a global corporation based in the States, I decided I needed to invest my energies into helping prepare the next generation of leaders. I took an early retirement and started a new career as a university professor - a decision that proved to be both rewarding and engaging. In 2025, however, my husband and I made a life-affirming decision to move to my mother’s homeland, the United Kingdom. Taking advantage of my dual citizenship, we made the biggest move of our lives with our two cats to enjoy a kinder pace of life and made our home in Cardiff.”

“Tenovus Cancer Care provides me the perfect opportunity within the charity as a marketing and communications volunteer. I recognise that few charities would be able to afford the depth of experience that I’ve been fortunate enough to earn, but as the late best-selling author Horace Jackson Brown, Jr. summarised, “...the happiest people are not those getting more, but those giving more.”

Protecting our supporters

We remain committed to ensuring everyone who engages with us - whether as a supporter, volunteer, service user, or staff member - feels respected, protected, and free from undue influence. As members of the Fundraising Regulator, we adhere to its Code of Conduct and uphold the highest standards of ethical practice in all our fundraising and service delivery.

This year, we focused on sexual harassment training staff and extended our safeguarding training across our volunteer network.

We received 25 complaints across our retail portfolio in relation to staff conduct and management styles accepting and pricing of stock within our shops and one instance location of stock outside the shop. We had one complaint across support services where a service user was struggling to access our services. In all cases the complaints were investigated with feedback to staff and the complainants with process amendments if required.

We had no serious reportable incidents to the Charity Commission: three minor non reportable internal data breaches and 3 separate sexual harassment reports in relation to a contractor, a customer and a volunteer. We also received six volunteer-related complaints. Each of these reports were addressed through appropriate protocols and, where necessary, escalated to external agencies.

Technology

This year marked the successful completion of our HR system rollout Pobl, including talent management modules designed to support staff development, recognise achievements, and strengthen performance management, alongside the implementation of a new recruitment platform to help us attract and welcome new talent to the organisation.

We completed the roll out of Electronic Point of Sale (EPOS) system across our retail portfolio allowing our customers and retail colleagues to benefit from a fully integrated platform for tracking sales, Gift Aid, cash and credit card transactions.

We have now re-organised the storage and access to our data across the charity, providing improved security and to allow us to reduce our overall data storage costs in the coming year.

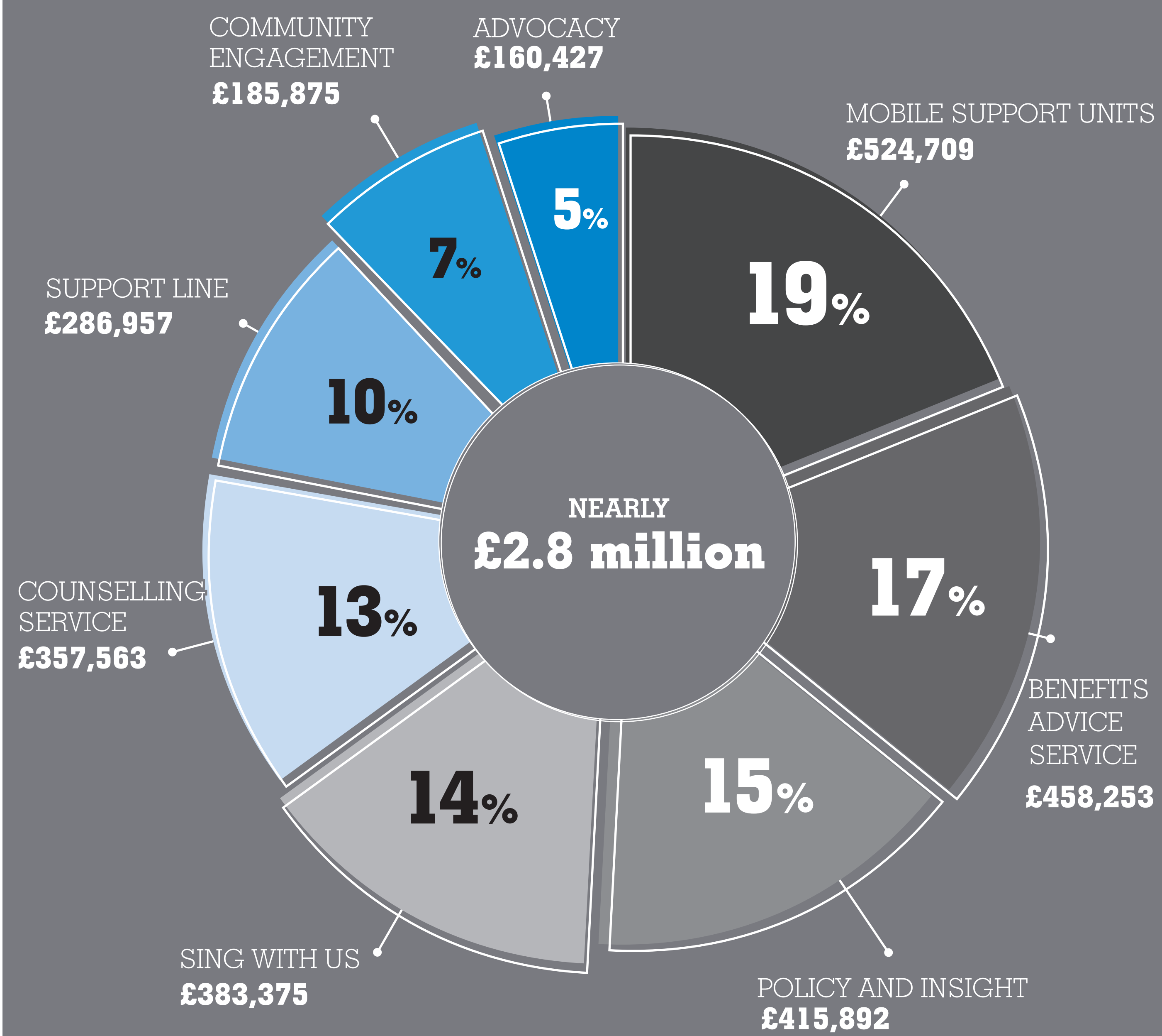
We continued to enhance our CRM system to support the delivery of more informative reporting and forecasting capabilities for both our fundraising and support services teams.

Money spent on our services 2025/26

Charitable expenditure increased to nearly £2.8 million (2024/25: £2.6 million), reflecting the charity's continued commitment to delivering its strategic priorities and supporting people affected by cancer.

We continued to invest in and expand our charitable activities, with increased expenditure on Research, Policy and Insight, benefits advice, as well as the continued delivery of our core services provision.

During the year we launched our advocacy support service, establishing a strong referral partnership with a specialist cancer advocacy provider. This has enhanced the support available to beneficiaries by improving access to expert advocacy services. These investments demonstrate the charity's ongoing focus on delivering public benefit, achieving the objectives set out within our strategic plan and helping individuals navigate complex health, welfare and personal issues faced with a cancer diagnosis.



Managing our costs

Throughout the year, we continued to manage our resources carefully to ensure that as much income as possible was directed towards supporting people affected by cancer. Like many organisations, we faced rising costs across staffing, energy, fuel and supplies. Despite these pressures, we remained focused on achieving value for money, improving efficiency and ensuring that resources were used effectively. We also continued to review significant expenditure through our procurement and tendering processes, helping to ensure we receive high-quality and competitive services from our suppliers.

Investments

Our fixed asset investment portfolio continues to be used to support ongoing activities and to maintain capital to support our future work. We have given Barclays Wealth (regulated by Financial Services Authority) discretionary powers to manage a balanced portfolio to achieve this.

Our portfolio responded well across both the equities and bonds held for the bulk of the year. We drew down £1m from our portfolio this year used alongside our other income-generating activities to continue to support the charitable work. With the increase in value across the remaining funds this resulted in a year end value of the portfolio at £4.7m (£5.4m: 2024/25) at the end of the financial year. This has generated realised gains of £145,240 (2024/25: £3,463 gains). We continue to hold a large % developed market equities including a higher % in European bonds during the year.

At the year-end we recorded unrealised gains of £71,039 (2024/25: £64,226 gains) - excluding currency differences - reflecting the general market reaction to the ongoing middle eastern situation affecting the current year-end valuation of our portfolio compared to the global trade tariff impact in the prior year. Both gains have been charged on our unrestricted reserves.

Our policy is to not directly invest in any stocks or shares associated with the tobacco industry. In the year, we have completed the transfer of our portfolio into a Sustainable Total Return Fund for Charities with a medium risk attitude applied to this fund investment, specifically looking to achieve against the UN Sustainable Development Goals. This supports our commitment as a charity to invest sustainably and ethically across the investments we are making.

The details of our investments can be noted on page 70.

(Deficit)/ Surplus in Year

During the year, the charity recorded a planned deficit before investment gains of £1,041,598 (2024/2025: deficit £985,340. This reflected the continued delivery of charitable activities and investment in strategic priorities, supported by the use of reserves in line with the Board's financial plans. The result was also influenced by lower-than-anticipated legacy income and ongoing challenges within the retail sector. Despite these pressures, the overall financial position remained within forecast and the charity continues to maintain a managed reserves position.

Movements in designated funds reflected the completion of the EPOS rollout during the year, resulting in expenditure against the EPOS Implementation Fund, together with ongoing costs associated with project implementation and equipment amortisation. The Digitalisation in Charity Fund reflected the completion of final IT upgrades, with associated amortisation charges, as well as continued spend on Community Insight Policy and Emotional support to fund our counselling service.

Unrestricted funds continued to support planned charitable expenditure. This was against a backdrop of slightly lower-than-expected legacy income receipts and a deficit retail contribution arising from continued challenging market conditions.

Despite these pressures, the overall deficit remained within the forecast for the year, supported by effective cost control across the organisation. Further details are provided on page 42 within the reserves policy and in Note 22, which sets out the movements in funds.

Looking forward

This year saw the launch of our new organisational strategy, built around three core ambitions: giving people affected by cancer a stronger **Voice**, providing the **Support** they need, and creating opportunities for **Connection** so that nobody faces cancer alone.

As we look ahead to 2026/27, these priorities will continue to guide everything we do. While demand for our services continues to grow and the wider financial environment remains challenging, we are confident that by remaining focused on our mission and investing in the areas where we can have the greatest impact, we can continue to improve outcomes for people affected by cancer across Wales.

The year ahead will be one of delivery, development and transformation. We will continue to strengthen our services, influence change, invest in our people and build the financial resilience needed to support future generations.

Voice

Giving people affected by cancer a voice in decisions that affect their lives remains central to our purpose. By drawing on our strong relationships with key stakeholders across the Welsh Government, the Senedd, the NHS, and partner organisations committed to improving outcomes, we will continue to advocate for better services so that people receive the highest possible standards of treatment, care, and support.

We will continue to ensure that lived experience, evidence and insight help shape policy and service development across Wales.

Our focus in 2026/27 will include:

- Influencing the new Senedd and Welsh Government to improve cancer outcomes and reduce inequalities.
- Continuing to campaign for earlier diagnosis, improved treatment pathways and better access to support.
- Strengthening the role and reach of the All Wales Cancer Community.
- Expanding the use of insight and evidence to inform policy, services and organisational decision-making.
- Working with partners across Wales to help shape the future of cancer services and support.

Support

Supporting people affected by cancer remains at the heart of everything we do. Every day, our teams provide practical, emotional and financial support to people at different stages of their cancer journey, helping them navigate some of the most challenging periods of their lives.

Demand for support continues to grow as more people live with and beyond cancer, and we know that the impact of a diagnosis extends far beyond medical treatment. Financial concerns, emotional wellbeing, access to information and the wider impact on family and relationships all play an important role in a person's experience.

During the year ahead, we will continue to invest in and strengthen the services that provide direct support to people affected by cancer, ensuring they remain accessible, responsive and focused on changing needs.

Our focus in 2026/27 will include:

- Delivering our new partnership with Macmillan Cancer Support, significantly expanding access to benefits advice and financial wellbeing support across Wales through the Money and More programme.
- Continuing to develop our counselling services, helping more people access emotional and psychological support following a cancer diagnosis.
- Strengthening our Support Line and Cancer Callback services, ensuring people can access trusted information and personalised support when they need it.
- Maximising the impact of our Mobile Support Units and community-based services, helping us reach people closer to where they live.
- Developing new opportunities to improve access to support for people who may face barriers to engaging with traditional services.
- Continuing to evaluate and improve our services through insight, feedback and lived experience, ensuring we deliver support that reflects the needs of people affected by cancer today.
- Through these services, we will continue to ensure that people affected by cancer have access to the practical help, emotional support and information they need, wherever they are in their cancer journey.

Through these services, we will continue to ensure that people affected by cancer have access to the practical help, emotional support and information they need, wherever they are in their cancer journey.

Connection

Cancer can be an isolating experience. Many people tell us that alongside the physical and emotional impact of a diagnosis, they can often feel disconnected from their normal routines, relationships and support networks. Creating opportunities for people to connect with others who understand their experiences therefore remains a vital part of our work.

We believe that connection can be just as important as practical support. Whether through our choirs, volunteers, community activities or wider engagement work, we help people build confidence, reduce feelings of isolation and develop meaningful relationships with others who understand the challenges they may be facing.

During the year ahead, we will continue to strengthen the opportunities we provide for connection and community, ensuring that more people affected by cancer can access the benefits of peer support, friendship and shared experiences.

Our focus in 2026/27 will include:

- Continuing to develop and grow our Sing with Us choirs, enabling more people affected by cancer to benefit from the wellbeing, confidence and friendships they provide.
- Strengthening our community engagement work, helping us reach people all across Wales and better understand the needs of local communities.
- Growing opportunities for volunteering, recognising the important role volunteers play in supporting our services, fundraising activities and community presence.
- Creating more opportunities for people affected by cancer to connect with each other through our services, activities and events.
- Building stronger relationships with community groups, local organisations and partners to increase awareness of the support available through Tenovus Cancer Care.
- Improving our ability to engage with communities that may face barriers to accessing support, ensuring that more people feel connected to the help available.

By bringing people together and creating opportunities for meaningful connection, we will continue to reduce isolation, strengthen communities and ensure that fewer people face cancer alone.

Enablers to deliver our Strategy

Voice, Support and Connection define what we aim to achieve for people affected by cancer.
To deliver these ambitions successfully, we must also invest in the foundations that enable our organisation to thrive.

Our strategy is supported by four key enablers: our People, our Partnerships, our Financial Resilience and our commitment to Continuous Improvement. Together, these ensure that we have the skills, resources, relationships and systems needed to maximise our impact and remain sustainable for the future.

People

Our staff and volunteers are at the heart of everything we do. Their dedication, expertise and compassion enable us to support thousands of people affected by cancer every year.

During 2026/27, we will continue to invest in the wellbeing, development and leadership of our people, ensuring that Tenovus Cancer Care remains a supportive, inclusive and rewarding place to work and volunteer. We will continue to strengthen learning and development opportunities, improve the employee experience and build a culture that supports collaboration, accountability and innovation.

Our focus in 2026/27 will include:

• Investing in leadership development and organisational capability.

• Strengthening colleague wellbeing, engagement and support.

• Continuing to improve the employee experience through modern people systems and processes.

• Growing and recognising our volunteer community.

• Bringing colleagues together through our first TEN staff conference.

Partnerships

Partnership working is central to our ability to influence change, extend our reach and improve outcomes for people affected by cancer across Wales. Many of the challenges facing cancer services today cannot be addressed by any single organisation alone, making collaboration more important than ever.

We will continue to play an active leadership role within the cancer community in Wales, working alongside health boards, NHS Wales, Welsh Government, researchers, charities and community organisations to help shape policy, improve services and ensure that the voices of people affected by cancer are heard.

Through our involvement in initiatives such as the Wales Cancer Alliance, the Wales Less Survivable Cancers Taskforce and a range of national and regional partnerships, we will continue to bring together expertise, lived experience and evidence to help drive meaningful change.

Partnerships also play a critical role in delivering our services and extending our reach. By working alongside organisations that share our commitment to improving cancer outcomes, we can increase access to support, reduce duplication and maximise the impact of available resources.

Our focus in 2026/27 will include:

• Continuing to play a leading role within the Wales Cancer Alliance and wider cancer community.

• Strengthening collaboration with health boards, NHS Wales and Welsh Government to improve cancer services and outcomes.

• Building partnerships that help us reach underserved communities and reduce inequalities in access to support.

• Developing relationships with research organisations, universities and other charities to strengthen evidence, insight and innovation.

• Working with partners to identify opportunities for service development, joint initiatives and shared impact.

By building strong partnerships and working collaboratively across Wales, we can increase our influence, extend our reach and deliver greater impact for people affected by cancer.

Financial Resilience

Maintaining a strong and sustainable organisation is essential if we are to continue supporting people affected by cancer both now and in the future. As demand for our services continues to grow, we must ensure that we have the financial strength, flexibility and resilience needed to invest in our mission while responding to an increasingly challenging operating environment.

Over the coming year, we will continue to strengthen and diversify our income streams, ensuring that we are not overly reliant on any single source of funding. We will focus on sustainable income growth, careful stewardship of resources and making informed decisions that maximise impact for people affected by cancer.

Alongside growing income, we will continue to modernise the organisation through improved use of data, technology and business intelligence. These investments will help us better understand performance, improve decision-making and ensure that resources are directed towards the activities that deliver the greatest benefit.

Our focus in 2026/27 will include:

- Delivering growth across fundraising, corporate partnerships, challenge events, Gifts in Wills and grant funding.
- Continuing the transformation of our retail operation, ensuring it remains sustainable, relevant and able to make a stronger long-term contribution to the charity.
- Strengthening our use of data, insight and business intelligence to support decision-making and performance management.
- Making better use of technology and digital systems to improve efficiency, enhance supporter experience and support service delivery.
- Exploring new opportunities for income generation and partnership working that align with our mission and values.
- Continuing to review how resources are allocated to ensure investment is focused on achieving the greatest possible impact for people affected by cancer.
- Maintaining strong financial governance, forecasting and risk management to support long-term sustainability.
- By strengthening our financial resilience, we will ensure that Tenovus Cancer Care remains well positioned to support people affected by cancer for generations to come.

Continuous Improvement

We are committed to continually improving how we work, ensuring that we remain responsive, efficient and focused on delivering the greatest possible impact.

By making better use of insight, technology and data, we can improve decision-making, strengthen services and ensure that resources are directed where they are needed most. We will continue to learn from the experiences of people affected by cancer, our volunteers, supporters and staff as we develop and improve our organisation.

Our focus in 2026/27 will include:

- Improving the use of data, insight and business intelligence across the organisation.
- Continuing to invest in technology and digital systems that improve efficiency and effectiveness.
- Using feedback and evaluation to strengthen services and organisational performance.
- Embedding a culture of learning, innovation and continuous improvement.

By investing in these enablers, we will strengthen our ability to deliver our strategy, support more people affected by cancer and ensure that Tenovus Cancer Care remains sustainable and impactful for years to come.

Structure, Governance and Management

Charity as a Legal Entity

Tenovus Cancer Care was originally established as an unincorporated organisation in 1943 and is now a company limited by guarantee (No. 00943501). Tenovus Cancer Care is registered as a charity with the Charity Commission (No.1054015). Our registered office is as shown on page 35. We are governed by a Memorandum and an Articles of Association that were adopted on 3 December 1968 and amended on 19 March 1996, 16 March 2009 and 27 March 2018.

Our trustees are listed below, and Leadership Team is on page 37.

Committees and Trustee Membership

- The latest December 2020 committee terms of reference are included within the following section explaining the set-up structure and process followed by each committee.
- The Board meet four times a year (with a minimum of two), the committees meet three times a year and the sub-committee meet as required. Table for 2025/ 26 inserted below:

Ⓒ Chair

● Committee / Sub Committee / Group Member

Trustees

Trustees	Board	Finance Audit and Risk Committee	People Committee	Senior Performance and Remuneration Sub Committee
Tracey Burke (Chair)	Ⓒ	Standing Invite	Standing Invite	Ⓒ
Christopher Thomson (Deputy Chair) (resigned 6 November 25)	●	●		
Timothy Finch (resigned 6 November 25)	●		Ⓒ	●
Huw George (resigned 31 October 25)	●			
Caroline Bovey (resigned 23 November 25)	●			
Natasha de Terán	●	●		
Prof Jane Hopkinson (resigned 23 November 25)			●	●
Dr Lucy Swithenbank (appointed Chair of People Comittee 24 March 26)	●		Ⓒ	●
Alun Lloyd (Chair of Finance Audit and Risk from 1 March 25)	●	Ⓒ		
Dr Samantha Cox (appointed 16 April 2025)	●		●	●
Dr Vivek Goel (appointed 14 April 2025)	●		●	●
Ian Thomas (appointed 22 October 25)	●	●		
Iain Hardcastle (appointed 22 October 25)	●		●	●
Tina Gabb (appointed 22 October 25)	●	●		
Rachel Holborow (appointed 22 October 25)	●			
Imogen Stringer (appointed 22 October 25)	●			
Independent Advisor - Amy Lord		●		

Our Patrons

Royal Patron
HRH The Princess Royal

Rob Brydon
Mike Bubbins
Aled Davies
Amy Dowden
Carl Edwards
Connie Fisher
Cory Hill
James Hannah
Dafydd Jones
Sian Lloyd
Rupert Moon
Nigel Owens
LeonaVaughan

Leadership Team

Chief Executive	**Gareth Howells** (Appointed 3 November 2025)
Director of Finance	Hazel Sweeney FCA, CTA
Director of Income Generation, Marketing and Communications	Darren Irwin
Director of People and Development	Julie Rees
Director of Support, Policy, and Insight	Lowri Griffiths

Company Secretary	Hazel Sweeney FCA, CTA
Principal Address and Registered Office	1st Floor, Jones Court, Womanby Street, Cardiff CF10 1BR Telephone: 029 2076 8850
Principal Professional Advisors and External Auditors	Advantage Accountancy and Advisory Ltd, Avalon House, 5-7 Cathedral Road, Cardiff CF11 9HA
Solicitors	Berry Smith, Haywood House, Dumfries Place, Cardiff CF10 3GA
Bankers	HSBC Bank plc, 56 Queen Street, Cardiff CF10 2PX
Investment Advisors	Barclays Wealth, 4th Floor, Bridgewater House, Counterslip, Finzels Reach, Bristol BS1 6BX

Subsidiary Undertaking

Tenovus Cancer Care has one wholly owned subsidiary, Tenovus Trading Limited. The company shares its registered office with Tenovus Cancer Care.

Tenovus Trading Limited conducts trading activities, such as greetings cards and other purchased goods for sale in Tenovus Cancer Care shops and at events, an online shopping site and the use of Mobile Support Units for non-cancer services, with all profits being covenanted to Tenovus Cancer Care. The results and year-end position of the subsidiary are shown in note 3a to the financial statements.

The Board

The Board of Trustees is responsible for the overall governance of Tenovus Cancer Care. The trustees as members are also Directors of Tenovus Cancer Care. As set out in the Memorandum and Articles of Association, the Chair of Trustees is nominated by the Board of Trustees and elected by them.

New trustees are appointed following a selection process using a number of methods. When recruiting new trustees, the Board considers the specialist skill identified through a skills audit. New trustees are appointed by majority vote from the Board of Trustees, initially for a period of three years, but may be invited to serve for a further three-year term. New trustees are provided with an induction, giving them an overview of the responsibilities and activities carried out by the charity. Training on external and organisational issues is provided as required.

The Board of Trustees and Executive Directors meet as a minimum twice a year but generally up to four times a year, and as members at an Annual General Meeting, and are responsible for setting an appropriate strategy for the charity. The Board also ensures that relevant performance measures are in place, receiving regular reports on all aspects of the charity's work.

There are two committees and one sub-committee. The members of the Committees include trustees meeting with Executive Directors and are also attended by external advisors when required. The Terms of Reference for these Committees are summarised below.

Finance Audit and Risk Committee

The Committee forms part of the overall governance arrangements and takes delegated responsibility on behalf of the Board of Trustees for overseeing all financial aspects of the charity so as to ensure long term viability, including:

- financial and operational performance and procedures
- recommendation of annual plans and budgets
- investments, pensions and banking arrangements
- policies and processes for the identification, assessment and management of risk, including financial control
- the charity's financial statements to assess the integrity of financial reporting
- the scope, results, and effectiveness of external and any internal audit
- the independence of the external auditors, their range of non-audit services and fees.

People Committee

The Committee takes delegated responsibility on behalf of the Board of Trustees for overseeing and providing guidance on the people-related policies and strategies of the charity, making recommendations to the Board on all relevant matters that affect our people.
The Committee will also provide assurance to the Board on all matters relating to staff and volunteers including employee relations, safeguarding, health and safety, equality and diversity.

The responsibilities of the People Committee are to:

- ensure that our people strategy aligns to our main strategy, which promotes an inclusive and supportive culture as well as overseeing our approach to diversity, equity, and inclusion.
- Monitor our workforce planning to ensure the charity has the right skills and capacity to deliver our aims which includes reviewing key staff recruitment and retention strategies.
- Provide oversight of succession planning, particularly for senior leadership roles in the charity.
- Ensure appropriate learning and development, including technical and other briefing opportunities, are available for all staff and volunteers.
- Review and recommend policies on pay, benefits, and recognition to the Board and ensure the charity has fair and transparent remuneration policies.
- Support the Board on all aspects of staff and volunteer well-being.
- Monitor compliance with employment law and best practice and ensure that HR policies and procedures are regularly reviewed and update.

Senior Performance and Remuneration Sub Committee

The Sub Committee is responsible for the remuneration packages of the Leadership Team and Chief Executive and reports their recommendations into the People Committee.

Remuneration of all personnel is determined by the Executive team, recommending to People committee for approval. In the case of Leadership Team and Chief Executive this is determined by the senior performance committee. In all cases Pay is benchmarked against comparable charitable organisations and reviewed with reference to affordability, market conditions, and role responsibilities. Individuals do not participate in decisions regarding their own remuneration.

Chief Executive

Authority to conduct Tenovus Cancer Care's day-to-day activities is delegated to the Chief Executive, who is responsible for ensuring the Board strategy and policies are carried out. The Leadership Team reports to the Chief Executive and meets monthly.

Corporate Governance

The trustees continue to complete an annual review against the latest charity governance code to highlight any areas for potential improvement. This is used to develop the charity's future policies and internal procedures, to ensure we continue to follow best practice.

Risks

The risks the Board monitors have been defined across the following categories with the responsibility of ongoing review and management noted as:

Board Review:

- strategic and governance
- reputational
- environmental and external

Finance and Audit:

- compliance and regulatory review
- financial

We have spent significant time this year managing the CEO transition and undertaking the strategic review with the Board, which has reinforced a number of the risks identified below. Recognising the importance of financial resilience as a key enabler for the charity has shaped the work required following the strategic review, ensuring we generate sustainable income and direct resources as efficiently and effectively as possible.

The key identifiable risks that the charity face with an overview of the work to mitigate these when possible have been summarised as:

Risks Identified for Board Management across Strategic and Governance, Reputational and Environmental and External Categories:

RED RISKS !

Cyber Security- Risk

Given the number of recent high-profile attacks across various sectors, we have increased our risk assessment in relation to risk of a cyber-attack. We recognise the increasing reliance on digital systems, remote working, and third-party platforms heightens exposure to phishing, ransomware, and other cyber threats

To mitigate some risk, we have increased the number of phishing simulations, password protection, rolled out multi factor authentication and provided training in these areas for all our staff. We will continue to monitor all of our systems and conduct regular penetration testing.

AMBER RISKS !

Ongoing World Events - impacting service delivery and income generation

We continue to monitor the impact of the changes in the global economy arising from ongoing and recent conflicts which are impacting the UK economy. Rising energy prices continue to impact our retail operations, while wider economic uncertainty is affecting our ability to raise funds due to pressure on disposable income across all stakeholders. Increasing fuel, energy, and wider inflationary pressures are also driving higher costs across the charity, particularly within our retail portfolio given the scale and number of locations.

We recognise the ongoing travel costs faced by staff and volunteers and will continue to support hybrid working arrangements where feasible and re optimise our mobile support units' movements to save fuel. We also continue to monitor the impact on staff retention, which remains a key consideration within our pay review process.

AMBER RISKS

Failure to secure reliable sustainable income with an over reliance on a few income streams

Clear monitoring of income against planned expenditure remains essential to delivering the income generation strategy within the agreed timeline. As part of the strategic review, we have again considered the global economic environment and, in particular, the continuing impact on the retail sector. In addition, we will need to respond to changing shopping habits across high streets and assess how these changes are affecting our retail operations to respond accordingly.

Legacy settlements continue to progress slowly through the probate courts, and we are continuing to manage a number of more complex property cases received over the past two years.

Change Management of Projects and Activities

We are approaching completion of several key projects that have been underway across the charity. These projects will now be embedded into day-to-day operations, enabling the charity to realise the efficiencies and benefits they are designed to deliver.

We recognise that in the coming year the Money and More initiative funded by Macmillan Cancer Support will require internal operational and reporting changes at speed.

Climate Change and Sustainability

Following the plan established last year, we have taken the first steps on our sustainability journey by moving our investment portfolio into a fully sustainable fund portfolio. In addition, we are now able to demonstrate the level of CO2 savings generated through sales across our retail portfolio, as well as the amount of landfill avoided through the recycling and resale of donated stock.

We encourage staff to use the most sustainable and effective forms of travel where travel is required, including car sharing and public transport, with our head office being centrally located and well connected to transport links. We are also now seeking to minimise the number of moves undertaken by our Mobile Support Units by enabling them to remain at locations for longer periods.

We will continue to explore other affordable and practical ways to reduce our carbon footprint and promote sustainability, while recognising that this may not be achievable in all circumstances with a risk remaining.

Failure to attract, recruit and retain the right staff and volunteers for key posts across the organisation

The current economic climate has increased competition for skilled staff and volunteers, with rising living costs, inflation, and financial uncertainty potentially affecting recruitment and retention. Salary expectations, travel costs, and demand for flexible working arrangements continue to place pressure as we compete with other sectors that are able to offer higher levels of pay and benefits. We have increased our risk perception as a result this year to recognise this.

GREEN RISKS

These have been noted as risks, but the Board is confident of the controls and ongoing actions that are currently in place across these areas.

- Failure to follow legislation that we are governed by and
- Fraud within the charity

Policies

Management of reserves

- Our income is made up of retail, trading and fundraising income including legacies. We recorded a deficit in the year on our unrestricted general fund (before investments) of £0.87m (2024/25: deficit £0.98m), taking our overall unrestricted general fund reserve this year to £6.38m (2024/25: £7.10m). The deficit represented the ongoing expenditure this year on activities noted in our report against a drop in net income noted from our retail operation.
- As trustees, we aim to maintain an appropriate level of reserves to support the charity's long-term sustainability. Designated funds are held for specific purposes, while our reserves policy provides a financial buffer to help us respond to the risks facing the charity, including continued economic uncertainty, future liabilities, emerging threats and unforeseen opportunities. This enables us to continue delivering our services over the medium to long term. The assessment of the required level of reserves, based on identified risks and anticipated expenditure, remains an integral part of our annual planning, budgeting and forecasting processes.
- Details of our designated funds are set out in Note 22 to the financial statements. During the year, the Retail Improvement Fund was increased to support ongoing developments within the retail portfolio. The Community Policy and Emotional Support Fund was reduced following a review of staffing requirements and the establishment of appropriate ongoing staffing levels. In addition, the Less Survivable Cancers Fund was released following the announcement of the implementation of the national lung cancer screening programme.
- Factors we have considered when setting our reserves policy include:
- Continuing global trade position and heightened risk of ongoing and emerging factors which may contribute to volatility in the valuation of our investment portfolio.
- Economic pressure at local level which may impact on our funding sources at the same time as seeing an increase in demand for our services and support.
- Ongoing increases in the National Living Wage, resulting in additional pressure on our cost base and operating expenditure.
- Delays in the settlement of legacy income due to the nature of the estate portfolio, including a number of property-related legacies requiring management and disposal, together with continuing delays within the probate process.
- Uncertainty in forecasting income as a result of the wider economic climate and its potential impact on donor behaviour, fundraising performance and other income streams.

The table below outlines the findings of this review and shows how these have been represented within the charity's reserves.

	2025/2026	**2024/2025**
Restricted Funds (Note 22)	686,944	795,330
Total Unrestricted Funds (Note 22)	6,381,518	7,098,361
Less fixed asset removal not easily convertible	(276,603)	(381,009)
Convertible Unrestricted Funds:	6,104,915	6,717,352
Made up of:		
Designated Funds (Note:22)	1,531,636	1,772,380
Reserves Policy within Unrestricted Funds	3,172,000	2,776,000
Free Unrestricted Reserves	1,401,279	2,168,972

Statement of Trustees' Responsibilities for the Financial Statements and Corporate Governance

The trustees (who are also Directors of Tenovus Cancer Care for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities 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 charitable company will continue in business

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware.
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.
- The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

A resolution will be proposed to appoint auditors at the forthcoming Annual General Meeting.

Signed by order of the Trustees

Hazel Sweeney

Hazel Sweeney FCA – Company Secretary - Date 15 July 2026

Independent Auditors' report to the members of Tenovus Cancer Care

Opinion

We have audited the financial statements of Tenovus Cancer Care (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2026 which comprise the consolidated Statement of Financial Activities, the consolidated and parent Balance Sheet, the consolidated Statement of Cash Flows and notes to the financial statements, including 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 group and parent charitable company's affairs as of 31 March 2026, and of the group's incoming resources and application 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report.

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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 (incorporating the strategic report and directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements;
- and the strategic report and the directors report included with the trustees report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report included within the trustees report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns
- adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; 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 set out on page 42, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the groups and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company 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 a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance but it 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:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

- We obtained understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK corporate taxation laws, employment legislation and health and safety legislation.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to management. We corroborated our inquiries through our review of board papers, minutes and legal correspondence.
- We assessed the susceptibility of the company's financial statements to material misstatements,
  - including how fraud might occur. Audit procedures performed by the engagement team included:
  - making enquiries of management as to where they considered there was susceptibility to fraud,
  - their knowledge of actual, suspected and alleged fraud;
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - understanding how those charged with governance considered and addressed the potential for
  - override of controls or other inappropriate influence over the financial reporting process;
  - performing analytical procedures to identify any unusual or unexpected relationships;
  - challenging assumptions and judgements made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
  - assessing the extent of compliance with relevant laws and regulations.

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen John Bickerton FCCA
(Senior Statutory Auditor)
For and on behalf of Advantage Accountancy and Advisory Limited
Chartered Certified Accountants and Statutory Auditors
Second Floor, Avalon House
5-7 Cathedral Road,
Cardiff CF11 9HA

Financial Statements

Consolidated Statement of Financial Activities for the year ended 31 March 2026 (incorporating income and expenditure account and statement of recognised gains and losses).

	Note	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total 2026 £	Total 2025 £
INCOME & ENDOWMENTS FROM:					
Donations & Legacies	2	2,126,976	608,761	2,735,737	2,042,860
Total Fundraising Income		**2,126,976**	**608,761**	**2,735,737**	**2,042,860**
Expenditure					
Raising funds – donations & legacies	6	(1,396,972)	(939)	(1,397,911)	(1,262,855)
Total Fundraising Expenditure		**(1,396,972)**	**(939)**	**(1,397,911)**	**(1,262,855)**
Fundraising Contribution		**730,004**	**607,822**	**1,337,826**	**780,005**
Investment income	4	83,860	-	83,860	145,644
Other income	5	1,174	-	1,174	574
Total Contribution from Income & Endowments		**815,038**	**607,822**	**1,422,860**	**926,223**

Retail Operations Trading Income	3	5,659,430	-	5,659,430	5,594,669
Retail Operations Trading Expenditure	7	(5,869,436)	(16,416)	(5,885,852)	(5,371,169)
Contribution from Retail Operations		**(210,006)**	**(16,416)**	**(226,422)**	**223,500**
Other Trading Activities Income	3	892,150	4,754	896,904	785,141
Other Trading Activities expenditure	7	(361,799)	-	(361,799)	(367,708)
Contribution from Other Activities		**530,351**	**4,754**	**535,105**	**417,433**
Total Contribution from Trading Activities		**320,345**	**(11,662)**	**308,683**	**640,933**

Consolidated Statement of Financial Activities for the year ended 31 March 2026 (incorporating income and expenditure account and statement of recognised gains and losses) continued

Net income available for Charitable Activities		**1,135,383**	**596,160**	**1,731,543**	**1,567,156**
Charitable Expenditure	**8**				
Benefit Advisors	**8a**	258,750	199,503	458,253	351,699
Counselling	**8b**	104,895	252,668	357,563	392,424
Support Line	**8c**	268,310	18,647	286,957	290,432
Mobile Units	**8d**	421,897	102,812	524,709	567,713
Sing with Us Support Groups	**8e**	373,792	9,583	383,375	372,942
Policy & Insight	**8f**	397,562	18,330	415,892	379,143
Community Engagement	**8g**	136,725	49,150	185,875	198,143
Advocacy	**8h**	39,098	121,329	160,427	-
Total Charitable Expenditure		**(2,001,029)**	**(772,022)**	**(2,773,051)**	**(2,552,496)**
Net (expenditure)/ income before Gains/(loss) on investments		**(865,646)**	**(175,862)**	**(1,041,508)**	**(985,340)**

Represented by					
Total Income		8,763,590	613,515	9,377,105	8,568,888
Total Expenditure		(9,629,236)	(789,377)	(10,418,613)	(9,554,228)
Net gain/(loss) on investments	**16**	**216,279**	**-**	**216,279**	**67,689**
Net (Expenditure)/ Income		**(649,367)**	**(175,862)**	**(825,229)**	**(917,651)**
Transfer between funds		**(67,476)**	**67,476**	**-**	**-**
Gains/ (Losses) on disposal of fixed assets	**13**	**-**	**-**	**-**	**350**
Net movement in funds		**(716,843)**	**(108,386)**	**(825,229)**	**917,301**
Reconciliation of funds					
Funds brought forward at 1 April 2025	**22**	**7,103,361**	**795,330**	**7,898,691**	**8,815,992**
Total funds carried forward at 31 March 2026	**22**	**6,386,518**	**686,944**	**7,073,462**	**7,898,691**

The deficit for the year for Companies Act purposes comprises the net income/(expenditure) for the year of £825,229 (24/25: £917,651 deficit), with an additional gain of £nil (24/25: £350 gain) on disposal of fixed assets giving a net deficit of £825,229 (24-25 £917,301 deficit). There is no tax payable on any of the activities.

The notes on pages 52-82 form part of these financial statements.

Balance Sheets as at 31 March 2026

	Note	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
FIXED ASSETS					
Tangible assets	**14**	898,626	1,132,882	898,626	1,132,882
Intangible assets	**15**	70,664	102,056	70,664	102,056
Investments	**16**	4,688,305	5,439,833	4,688,305	5,439,833
		5,657,595	**6,674,771**	**5,657,595**	**6,674,771**
CURRENT ASSETS					
Stock	**17**	35,026	-	25,596	-
Debtors	**18**	1,236,209	780,678	1,237,179	777,886
Cash at bank and in hand	**24**	901,549	1,287,373	901,010	1,279,050
		2,172,784	**2,068,051**	**2,163,785**	**2,056,936**
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	**19**	(711,957)	(802,514)	(707,958)	(796,399)
NET CURRENT ASSETS/(LIABILITIES)		**1,460,827**	**1,265,537**	**1,455,827**	**1,260,537**
Provisions for liabilities	**20**	(44,960)	(41,617)	(44,960)	(41,617)
TOTAL NET ASSETS		**7,073,462**	**7,898,691**	**7,068,462**	**7,893,691**
FUNDS					
Unrestricted					
Parent charity	**22**	6,381,518	7,098,361	6,381,518	7,098,361
Subsidiary Company	**22**	5,000	5,000	-	-
Total unrestricted funds	**22**	6,386,518	7,103,361	6,381,518	7,098,361
Restricted	**22**	686,944	795,330	686,944	795,330
		7,073,462	**7,898,691**	**7,068,462**	**7,893,691**

The trustees have prepared group accounts in accordance with section 398 of Companies Act 2006 and section 138 of the Charities Act 2011.
The financial statements on pages 47-82 were approved by the Board of Directors on 15th July 2026 and were signed on their behalf by

Tracey Burke – Director

Alun Lloyd– Director

Consolidated Statement of Cash Flows for the year ended 31 March 2026

	2026	2025
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash (used in) /provided operating activities (Noted on Page 51)	(1,350,492)	104,726
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	68,067	45,256
Dividends re-invested	15,793	100,388
Proceeds from sale of investments	6,679,070	987,747
Proceeds from sale of fixed assets	-	350
Purchase of tangible and intangible assets	(86,999)	(324,017)
Purchase of investments	(5,736,746)	(1,477,657)
NET CASH PROVIDED BY INVESTING ACTIVITIES	938,646	(667,933)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net change in cash and short-term deposits (investment assets)	25,483	20,197
NET CASH FLOWS PROVIDED BY/ (USED IN) FINANCING ACTIVITIES	25,483	20,197
Change in cash and cash equivalents in the reporting period	(386,363)	543,010
Cash and cash equivalents at the beginning of the reporting period	1,287,373	1,830,383
Cash and cash equivalents at the end of the reporting period (Note 24)	901,549	1,287,373

The notes on pages 52-82 form part of these financial statements.

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Consolidated Statement of Cash Flows for the year ended 31 March 2026 - continued

RECONCILIATION OF NET INCOME/ (EXPENDITURE) TO NET CASH INFLOW/ (OUTFLOW) FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net income/(expenditure) for the reporting period before gains and losses on investments and fixed assets (as per the statement of financial activities)	**(1,041,508)**	**(985,340)**
Depreciation/amortisation of tangible and intangible fixed assets	**352,647**	**318,713**
Investment income received	**(83,860)**	**(145,644)**
(Increase)/decrease in debtors	**(455,531)**	**833,466**
Increase/(decrease) in creditors	**(90,557)**	**61,547**
Increase/(decrease) in provisions	**3,343**	**(383)**
(Increase)/decrease in stocks	**(35,026)**	**22,367**
NET CASH USED IN OPERATING ACTIVITIES (PAGE 50)	**(1,350,492)**	**104,726**

The notes on pages 52-82 form part of these financial statements.

Notes to the financial statements for the year ended 31 March 2026

1. Accounting policies

Tenovus Cancer Care is a private company limited by guarantee and a registered charity, incorporated in England & Wales. Its registered office is 1st Floor Jones Court, Womanby Street, Cardiff CF10 1BR.

The principal accounting policies, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting Convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles and Association, the Companies Act 2006 and "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)" (from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

We report retail and fundraising contributions separately on the face of the consolidated Statement of Financial Activities (SOFA) to assist in the understanding of the charity result and to separate the performance of our retail operation.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have reviewed Tenovus Cancer Care and Tenovus Trading Limited’s financial position considering the impact of future activities to ensure it is appropriate to produce the accounts on a going concern basis. There are no material uncertainties about the group’s ability to continue.

Basis of Consolidation

The consolidated financial statements of the Group incorporate the financial statements of Tenovus Cancer Care and its subsidiary undertaking, which were made up to 31 March 2026. No separate company Statement of Financial Activities (SOFA) has been prepared for the charity as permitted by section 408 of the Companies Act 2006 and paragraph 24.37 of the SORP.

Cash Flow Statement

The charity prepares a consolidated cash flow statement and the consolidated accounts, in which the charity’s results are included and are available to the public. It has therefore taken advantage of the exemption conferred by FRS 102 Section 1 not to prepare a separate cash flow statement.

Notes to the financial statements for the year ended 31 March 2026 - continued

Incoming Resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that income will be received, and the amount can be measured reliably.

Donations and Legacies

Legacies – entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted and the executor has confirmed that a distribution will be made or when a distribution is received from the estate. Receipt of a legacy is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting probate and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donations categories accounted for on a received basis are noted as:

- Direct giving – cash donations and regular gifts
- Major donors – major gifts and income from partnerships.
- Volunteer fundraising – income from Friends of Tenovus Cancer Care and local committees of the groups.

Donations categories accounted for on an accruals basis are noted as:

- Gift Aid

Events – voluntary income arising from major events, principally sponsorship, is recognised in the period in which the event takes place. Events registration fees are also recognised when the event takes place. Any fees received in advance are deferred until the event takes place.

Income from charitable activities

Grants - related to performance and specific deliverables - are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of performance its recognition is deferred until the criteria for income recognition have been met. Where entitlement occurs before the income is received the income is accrued. Restricted non-performance related grants are recognised on receipt and any unspent funds are carried forward in restricted reserves, if unrestricted these are recognised on receipt within unrestricted funds.

Trading activities

Retail – income is accounted for when the sale takes place.
Mobile Support Unit - income is recognised in the month the unit is rented. Sales of merchandise are accounted for when the transaction occurs.
Lottery Royalty- is accounted for on an accruals basis.

Notes to the financial statements for the year ended 31 March 2026 – continued

Investment Income & Other Income

Investment income is included when receipt is probable, and the amount receivable can be measured reliably.

Royalties received from funded research are recognised on receipt.

Resources Expended

Expenditure is recognised when a liability is incurred or from a legal or constructive obligation to transfer economic benefits has arisen. This is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Contractual arrangements and performance-related grants are recognised as goods or services supplied. For research grants, the charity recognises grant payments when a constructive obligation is met, payment is probable, it can be measured reliably, and there are no conditions attached to its payment that limit its recognition.

Expenditure in raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds and include irrecoverable VAT.

Charitable activities include expenditure associated with educational programmes and include both the direct costs and support costs relating to those activities.

Support costs include general management, budgeting and accounting, payroll administration, human resources, information technology, facilities and estates, general administration and health and safety and are allocated across charitable and fundraising activities under the following categories: Financial Management, People and Development, Information Systems, Facilities and Estates. These costs have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by the time spent and other costs by usage.

Donated Goods and Services

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity 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.

Tax

Tenovus Cancer Care is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of

Notes to the financial statements for the year ended 31 March 2026 - continued

Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Profit from the subsidiary is gift aided to Tenovus Cancer Care.

Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminating the employment of an employee or providing termination benefits.

Fund Accounting

The charity has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

Restricted funds – these funds are restricted by the donor or appeal for specific purposes. Restricted funds for capital spend are expended over the life of the asset. Funds restricted by the donor for revenue spend are held in restricted reserves and funds are matched against expenditure as appropriate.

Designated funds – these are unrestricted funds that have been set aside at the discretion of the Trustees for particular purposes. Where capital expenditure has been incurred this is expended over the life of the asset.

Unrestricted funds – these funds compromise accumulated surpluses and deficits on general funds that are expendable at the discretion of the Trustees in furtherance of the objects of the charity and that have not been designated for other purposes.

Fixed Assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost together with any incidental costs of acquisition.

Depreciation is calculated to write off the cost of tangible fixed assets on a straight-line basis beginning in month post actual usage over the expected useful economic lives of the assets concerned. The principle annual rates used for this purpose are;

Leasehold improvements to shops	5 years, 10 years or remaining lease term
Motor Vehicles	25% - 33.33%
Fixtures and Fittings and IT equipment	10%, 15% and 25%
Mobile Support Units and Tractors	5-10%
Short leasehold premises	over the period of the lease

Notes to the financial statements for the year ended 31 March 2026 – continued

Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time, value of money, and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Intangible Assets

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised to write off the cost or valuation of assets less their residual values over their useful lives applying the following rates:

Software	Using a range from 20% - 50% depending on asset life.

Stocks

Stocks comprise of merchandise purchased for resale. These are stated at the lower of cost and net realisable value. Cost is determined using the First in First out (FIFO) method. A write down provision is deducted for slow moving, obsolete and defective stock. Donated goods for sale in the Groups' charity shops are not valued.

Consumable Stocks

Inventory held for distribution as part of charitable activities is valued at the lower of cost and modern replacement cost. Cost is calculated on a first-in, first-out basis.

Operating Leases

Rental costs under operating leases are charged on a straight-line basis to the SOFA over the lease term.

Notes to the financial statements for the year ended 31 March 2026 – continued

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments in subsidiaries are included within the financial statements at cost. A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than one year are treated as current asset investments.

Current Asset Investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

Cash at Bank and in Hand

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

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Notes to the financial statements for the year ended 31 March 2026 - continued

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flow has been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

De-recognition of financial assets

Financial assets are de-recognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

Financial liabilities are de-recognised when the charity's contractual obligations expire or are discharged or cancelled.

Pension Costs

The charity contributes to a voluntary defined contribution pension scheme for the majority of permanent employees and provides benefits based on contributions made. The assets of the scheme are held in trustee-administered funds completely independent of the charity’s finances. The charity has no legal or constructive obligation to pay further contributions in the event that these plans do not hold sufficient assets to provide future benefits.

Notes to the financial statements for the year ended 31 March 2026 – continued

Auto-enrolment for the charity commenced in April 2014 and the charity is complying with its obligations.

Foreign Exchange Policy

Transactions in foreign currency are recorded at the rate of exchange prevailing at the time of the transaction. Foreign currency balances are translated into sterling at the exchange rates prevailing at the balance sheet date. Any resulting gains or losses on exchange are included in the SOFA.

Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
The most significant areas requiring judgement include the recognition of legacy income, including assessing entitlement, the probability of receipt and whether the amount can be measured reliably, and the classification of income between restricted and unrestricted funds.
Key estimates and assumptions underpin the recognition of accruals, completeness of income, provisions, and the useful economic lives of assets, based on information available at the balance sheet date and in the case of asset lives are reviewed annually and adjusted as appropriate.
The trustees are satisfied that the judgements and estimates applied are reasonable, prudent and appropriately balanced.

2. Donations and Legacies

	Unrestricted	Restricted	2026	2025
	£	£	£	£
Donations & Gifts	565,946	15,247	581,193	529,351
Legacies	1,465,148	-	1,465,148	851,072
Trusts & Grants	1,385	593,514	594,899	556,395
Donated Goods & Services	94,497	-	94,497	106,042
	2,126,976	**608,761**	**2,735,737**	**2,042,860**

3. Retail Operations and Other Trading Activities

	2026	2025
	£	£
Retail Operations		
Shop income	5,552,551	5,484,535
New Goods in Trading Subsidiary (3a)	106,879	110,134
	5,659,430	**5,594,669**
Other Trading activities		
Mobile Unit Income in Trading Subsidiary (3a)	195,298	203,071
Contribution to Mobile Units within Charity	178,950	152,051
Events	413,926	221,207
Lottery Royalty	108,730	208,812
	896,904	**785,141**
	6,556,334	**6,379,810**

Included in event income is £4,754 (24-25 £262) of restricted income

Notes to the financial statements for the year ended 31 March 2026 – continued

3a. Trading Operations in Subsidiary

The charity has a trading subsidiary, Tenovus Trading Limited, company number 01157332, a company limited by guarantee which is incorporated in the UK. The subsidiary sells greeting cards, calendars and other promotional goods, and covenants all its taxable profits to Tenovus Cancer Care. The subsidiary also rents mobile units from the charity for its own use. A summary of its trading results follows.

INCOME & EXPENDITURE ACCOUNT	2026 £	2025 £
Turnover		
New Goods	106,879	110,134
Mobile Unit	195,298	203,071
	302,177	**313,205**
Net operating expenses new goods	(99,238)	(146,606)
Net operating expenses mobile unit	(126,880)	(114,372)
Operating surplus/(deficit)	**76,059**	**52,227**
Prior year funds	-	-
Amount covenanted to Tenovus Cancer Care	**76,059**	**48,057**
Retained in subsidiary	**-**	4,170

A summary of its aggregate assets, liabilities and funds is as follows:

	2026	2025
Assets	**36,839**	**40,661**
Liabilities	(31,839)	(35,661)
Funds	**5,000**	**5,000**

The mobile unit usage is charged at a standard daily rate through to Tenovus Trading Limited for the costs incurred.

4. Investment Income

	Unrestricted £	Restricted £	2026 £	2025 £
Dividend income	68,067	-	68,067	100,388
Interest receivable	15,793	-	15,793	45,256
	83,860	**-**	**83,860**	**145,644**

Notes to the financial statements for the year ended 31 March 2026 – continued

5. Other Income

	Unrestricted £	Restricted £	2026 £	2025 £
Other income	1,174	-	1,174	574
	1,174	**-**	**1,174**	**574**

6. Expenditure for Raising Donations Legacies and Other

	Unrestricted £	Restricted £	2026 £	2025 £
Donations & Gifts (6a)	1,032,309	939	1,033,248	907,682
Donated goods and services (6b)	94,497	-	94,497	106,042
Legacies and Trusts	239,976	-	239,976	218,456
Investment Management Costs	30,190	-	30,190	30,675
	1,396,972	**939**	**1,397,911**	**1,262,855**

6a. Donations and Gifts

	Unrestricted £	Restricted £	2026 £	2025 £
Staff & other related costs	356,664	-	356,664	370,462
Other costs	380,247	939	381,186	243,866
Support costs	295,398	-	295,398	293,354
	1,032,309	**939**	**1,033,248**	**907,682**

6b. Donated Goods & Services

	Unrestricted £	Restricted £	2026 £	2025 £
Publicity	89,497	-	89,497	93,972
Fundraising	5,000	-	5,000	12,070
	94,497	**-**	**94,497**	**106,042**

Notes to the financial statements for the year ended 31 March 2026 – continued

7. Retail and Other Trading Activities

Retail Operations	2026	2025
	£	£
Retail shops costs (7a)	5,786,614	5,224,563
Cost of sales on new goods (subsidiary) (note 3a)	99,238	146,606
	5,885,852	**5,371,169**
Other Trading Activities		
Event costs	225,130	180,073
Lottery	9,789	73,263
Mobile Units costs (subsidiary) (note 3a)	126,880	114,372
	361,799	**367,708**
	6,247,651	**5,738,877**

Included within the retail shops costs for 2025-2026 is £16,416 of restricted expenditure (2024/2025) £10,203.

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
7a. Retail Shop Costs				
Staff & other related costs	2,904,682	-	2,904,682	2,599,983
Rent, rates & insurance	992,764	-	992,764	979,301
Other costs	761,800	-	761,800	560,707
Utilities	343,900	-	343,900	329,022
Repairs & renewals	92,518	-	92,518	119,854
Depreciation/Amortisation	110,765	16,416	127,181	101,414
Support costs	563,769	-	563,769	534,282
	5,770,198	**16,416**	**5,786,614**	**5,224,563**

8. Cost of Charitable Activities

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
8a. Benefit Advisors				
Staff & other related costs	67,888	198,224	266,112	211,721
Direct overheads	35,606	1,279	36,866	19,779
Support costs (9)	155,275	-	155,275	120,199
	258,750	**199,503**	**458,253**	**351,699**

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
8b. Counselling				
Staff & other related costs	-	214,391	214,391	232,903
Direct overheads	-	28,956	28.956	23,482
Support costs (9)	104,895	9,321	114,216	136,039
	104,895	**252,668**	**357,563**	**392,424**

Notes to the financial statements for the year ended 31 March 2026 – continued

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
8c. Support Line				
Staff & other related costs	149,564	18,647	168,211	179,580
Direct overheads	22,615	-	22,615	15,811
Support costs (9)	96,131	-	96,131	95,041
	268,310	**18,647**	**286,957**	**290,432**

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£		£
				£
8d. Mobile Support Units				
Staff & other related costs	209,500	-	209,500	220,160
Direct overheads	83,680	102,812	186,492	224,559
Support costs (9)	128,717	-	128,717	122,994
	421,897	**102,812**	**524,649**	**567,713**

8e. Sing with Us Support Groups	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
Staff costs	152,225	1,623	153,848	153,176
Direct overhead costs	123,155	7,960	131,115	111,369
Support costs (9)	98,412	-	98,412	108,397
	373,792	**9,583**	**383,375**	**372,942**

8f. Policy & Insight	Unrestricted Funds	Restricted Fund	2026	2025
	£	£	£	£
Staff costs	162,400	-	162,400	152,366
Direct overhead costs	147,504	18,330	165,834	139,345
Support costs (9)	87,658	-	87,658	87,432
	397,562	**18,330**	**415,892**	**379,143**

8g. Community Engagement	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
Staff costs	51,318	49,074	**100,392**	**128,028**
Direct overhead costs	24,470	76	**24,546**	**12,811**
Support costs (9)	60,937	-	**60,937**	**57,304**
	136,725	**49,150**	**185,875**	**198,143**

Notes to the financial statements for the year ended 31 March 2026 – continued

8h. Advocacy	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
Staff costs	-	55,162	55,162	-
Direct overhead costs	3,904	66,167	70,071	-
Support costs (9)	35,194	-	35,194	-
	39,098	**121,329**	**160,427**	**-**

9. Support Costs	Other overheads £	Staff costs £	Total 2026 £	Total 2025 £
Retail & Subsidiary	242,498	370,152	612,650	584,718
Costs of Raising Funds	124,727	190,386	315,113	313,076
Benefit Advisors	61,460	93,815	155,275	120,199
Counselling	45,209	69,007	114,216	136,039
Support Line	38,051	58,080	96,131	95,041
Mobile Support Units	50,948	77,769	128,717	122,994
Sing with Us Support Groups	38,953	59,459	98,412	108,397
Research, Policy & Insight	34,697	52,961	87,658	87,432
Community Engagement	24,120	36,817	60,937	57,304
Advocacy	13,931	21,263	35,194	-
	674,594	**1,029,709**	**1,704,303**	**1,625,200**

10. Staff Costs And Trustees' Remuneration

	2026	2025
	£	£
Wages & salaries	5,248,843	5,042,408
Redundancy & termination payments	20,181	-
Social security costs	611,450	414,311
Other pension costs (note 25)	195,994	221,107
	6,076,468	**5,677,826**

The number of higher paid employees was as follows:

	2026 Number	2025 Number
£70,001 - £80,000	2	4
£80,001 - £90,000	2	-
£100,001 - £110,000	1	-
£110,001 – £120,000	-	1

Notes to the financial statements for the year ended 31 March 2026 – continued

The number of higher paid employees for whom retirement benefits are accruing:

	2026 Number	2025 Number
£70,001 - £80,000	2	4
£80,001 - £90,000	2	-
£100,001 - £110,000	1	-
£110,001 – £120,000	-	1

Pension contributions for higher paid employees are as follows:

	2026 £	2025 £
£70,001 - £80,000	10,320	20,016
£80,001 - £90,000	11,326	-
£100,001 - £110,000	4,847	-
£110,001 - £120,000	-	8,351

No trustee has received any remuneration from the Group during the year (2024/25: £nil). During the year no trustees received reimbursement of travel & subsistence (2024/25: £310).

Key Management Personnel

The key management personnel of the parent charity comprise the Leadership Team listed on page 37. Total remuneration of Key Management Personnel in the year was £487,942 (2024/25: £497,899).

Notes to the financial statements for the year ended 31 March 2026 – continued

11. Staff Numbers

The average number of staff employed during the year was 222 (2024/25: 226). The average number of full equivalent (FTE) staff employed during the year is shown below.

	2026 Number	2025 Number
Average number of employees (full time equivalent)	**177**	**176**
Benefit Advisors – costs allocated to statement of financial activities – benefit advisor costs	8	6
Support Line – costs allocated to statement of financial activities – support line costs	4	4
Counselling - costs allocated to statement of financial activities – counselling costs	5	4
Mobile Units – costs allocated to statement of financial activities – mobile unit cost	6	5
Sing with Us Support Groups – costs allocated to statement of financial activities – Sing with Us support groups	4	4
Research, Policy & Insight– allocated to statement of financial activities – research, policy & insight costs	3	6
Community Engagement – allocated to statement of financial activities – community engagement costs	4	5
Advocacy allocated to statement of financial activities – community engagement costs	2	-
Income Generation Department – allocated to statement of financial activities – cost of raising funds	15	12
Head Office – allocated to statement of financial activities -support costs	21	22
Marketing & Communication – allocated to statement of financial activities – support costs	6	6
Shops – allocated to the statement of financial activities – retail costs	99	102
	177	176

Notes to the financial statements for the year ended 31 March 2026 – continued

12. Net Income/ (Expenditure) for the Year

As permitted by Section 230 of the Companies Act 2006, the parent company's income and expenditure account has not been included in these financial statements.

The incoming resources for the year are made up as follows:	2026	2025
	£	£
Income generated by parent charitable company	9,074,928	8,255,684
Expenditure by parent charitable company	(10,192,495)	(9,293,251)
Investments gains/(losses)	216,279	68,039
Share of incoming resources generated by subsidiary in year and covenanted to this company (Note 3a)	76,059	48,057
	(825,229)	**(921,471)**

13. Net Incoming Resources

Net incoming resources for the year is stated after charging:	**2026** **£**	**2025** **£**
Gift Aid income	**412,245**	**355,080**
Depreciation of tangibles	**312,471**	**286,621**
Amortisation of Intangibles	**40,176**	**32,092**
Auditors' remuneration – audit fee	**21,212**	**22,360**
Land and buildings operating lease costs	**942,233**	**934,504**
Other operating lease costs	**117,566**	**91,834**
Gain/(loss) on disposal of tangible fixed assets	**-**	**350**

Notes to the financial statements for the year ended 31 March 2026 – continued

14. Tangible Fixed Assets – Charity & Group

	Leasehold shop improvements £	Motor vehicles £	Fixtures & Fittings £	IT Equipment £	Mobile Support Units Trailer £	Mobile Unit Tractor £	TOTAL £
Cost							
At 1 April 2025	**981,615**	**7,252**	**167,913**	**125,039**	**1,788,653**	**211,200**	**3,281,672**
Additions	67,879	-	10,336	-	-	-	78,215
Disposals	-	-	-	-	-	-	-
At 31 March 2026	**1,049,494**	**7,252**	**178,249**	**125,039**	**1,788,653**	**211,200**	**3,359,887**
Depreciation							
At 1 April 2025	**600,946**	**6,497**	**91,099**	**99,833**	**1,222,108**	**128,307**	**2,148,790**
Charge for the year	116,317	755	16,236	14,963	142,984	21,216	312,471
Eliminated on disposal	-	-	-	-	-	-	-
At 31 March 2026	**717,263**	**7.252**	**107,335**	**114,796**	**1,365,092**	**149,523**	**2,461,261**
Net Book Value at 31 March 2026	**332,231**	**-**	**70,914**	**10,243**	**423,561**	**61,677**	**898,626**
Net Book Value at 31 March 2025	380,669	755	76,814	25,206	566,545	82,893	1,132,882

Notes to the financial statements for the year ended 31 March 2026 – continued

15. Intangible Fixed Assets

Charity & Group

	Software	TOTAL
	£	£
Acquisition Cost		
At 1 April 2025	**302,126**	**302,126**
Additions	8,784	8,784
Disposals	-	-
At 31 March 2026	**310,910**	**310,910**
Amortisation		
At 1 April 2025	**200,070**	**200,070**
Charge for the year	40,176	40,176
Eliminated on disposal	-	-
At 31 March 2026	**240,246**	**240,246**
Net Book Value at 31 March 2026	**70,664**	**70,664**
Net Book Value at 31 March 2025	102,056	102,056

16. Fixed Asset Investments

Group & Charity	**2026**	**2025**
	£	**£**
Fair value at 1 April 2025/1 April 2024	5,439,833	4,902,431
Less: disposals at opening fair value	(6,693,508)	(984,284)
Add: acquisitions at cost	5,845,458	1,477,657
Net unrealised investment gains/(losses)	71,039	64,226
Increase/(decrease) in cash as held as part of investment portfolio	25,483	(20,197)
Fair value at 31 March 2026 /31 March 2025	4,688,305	5,439,833

Notes to the financial statements for the year ended 31 March 2026 – continued

Split by

	2026	2025
	£	£
Fixed Asset Investments		
Represented by:		
Corporate bond and bond funds	757,364	822,990
Equities	3,646,038	3,603,071
Other Investments	185,666	815,771
Cash & Short-Term bonds held as part of investment portfolio	99,237	198,001
Fair value at 31 March 2026 /31 March 2025	**4,688,305**	**5,439,833**
Cost at 31 March 2026/31 March 25	4,445,293	4,943,215

In the year to 31 March 2026 the charity recorded realised gains of £145,240 (2024/25: £3,463 gain), and unrealised gains of £71,039 (2024/25: £64,226 gain).

At 31 March 2026 3 (2024/25: 3) individual holding of investments represented more than 5% of the total carrying value of investments.

16a. Investment in Subsidiary

The company's investments at the balance sheet date include the following:

Tenovus Trading Limited

Country of Incorporation	England & Wales
Type	Company Limited by Guarantee
Holding	Tenovus Cancer Care holds the guarantee
Principal Activity	Trade Activities to support charity

Notes to the financial statements for the year ended 31 March 2026 – continued

17. Stocks

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Greeting cards & merchandise	-	-	-	-
Consumables	35,026		25,596	-
	35,026	**-**	**25,596**	**-**

18. Debtors

	Group		Charity	
	2026	2025	2026	2025
Amounts falling due within one year:	£	£	£	£
Trade debtors	51,252	70,235	25,153	40,762
Amount due from subsidiaries	-	-	27,840	29,546
Other debtors	49,312	68,654	49,313	68,654
Prepayments	341,406	300,904	341,204	298,039
Accrued Income	794,239	340,885	793,669	340,885
	1,236,209	**780,678**	**1,237,179**	**777,886**

19. Creditors

	Group		Charity	
	2026	2025	2026	2025
Amounts falling due within one year:	£	£	£	£
Trade creditors	244,625	307,923	244,625	305,751
Accruals	190,156	218,710	186,157	214,767
Deferred income (19a)	121,600	149,028	121,600	149,028
Other creditors	155,576	126,853	155,576	126,853
	711,957	**802,514**	**707,958**	**796,399**

During the year, we made a voluntary disclosure to HMRC relating to underpaid VAT on lottery royalties from prior periods. As part of the same disclosure, we reclaimed trading VAT due on our mobile support units. The identified VAT liability of £68,464 was paid during the year. An accrual of £6,466 remains in place for the related interest charge pending confirmation by HMRC of the allocation of payments to our VAT account and the subsequent calculation of the final interest due. During this financial year we have disclosed the lottery income as a royalty receipt within trading activities.

Notes to the financial statements for the year ended 31 March 2026 - continued

19. Creditors (continued)

19a Deferred Income	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Opening Balance	**149,028**	**102,051**	**149,028**	**102,051**
Received in the year	494,848	314,376	494,848	314,376
Released in the year	(522,276)	(267,399)	(522,276)	(267,399)
Closing Balance	**121,600**	**149,028**	**121,600**	**149,028**

20 Provisions for Liabilities

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Legal Fee Provision	17,256	19,617	17,256	19,617
Dilapidations Provision	27,704	22,000	27,704	22,000
	44,960	**41,617**	**44,960**	**41,617**

20a Provisions for Liabilities – Group & Charity	Legal Fees 2026 £	Legal Fees 2025 £	Dilapidations 2026 £	Dilapidations 2025 £
Opening Balance	**19,617**	**20,000**	**22,000**	**22,000**
Provided in the year	-	-	7,704	-
Released in the year	(2,361)	(383)	**-**	-
Closing Balance	**17,256**	**19,617**	**27,704**	**22,000**

The legal fee provision represents future legal costs related to the administration of complex legacy estates. We expect these payments to be made within the next 1-2 years.

The dilapidation provision represents future costs for shops that have closed. These payments are expected to be made with the next year but are subject to negotiations with landlords.

Notes to the financial statements for the year ended 31 March 2026 - continued

21. Financial Instruments

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Financial assets measured at fair value				
Investments	4,688,305	5,439,833	4,688,305	5,439,833
	4,688,305	5,439,833	4,688,305	5,439,833
Financial assets measured at amortised cost				
Trade debtors	51,252	70,235	25,153	40,762
Other debtor transactions	843,553	409,539	870,822	439,084
Cash	901,549	1,287,373	901,010	1,279,050
	1,796,354	1,767,147	1,796,985	1,758,896
Financial liabilities measured at amortised cost				
Trade creditors	244.625	307,923	244,625	305,751
Other creditor transactions	345,733	345,563	341,733	341,618
	590,358	653,486	586,358	647,369

Notes to the financial statements for the year ended 31 March 2026 – continued

22. Funds

	Balance at 1 April 2025 £	Income £	Expenditure £	Investment gains/ losses £	Transfers between Funds £	Balance at 31 March 2026 £
Unrestricted						
General Fund	5,324,981	8,461,413	(9,146,568)	216,279	(6,223)	4,849,882
Designated Funds						
Development of Sustainable Income Streams Fund	3,740	-	(960)	-	305	3,085
Office Move Fund	25,454	-	(7,636)	-	637	18,455
Community Insight, Policy and Emotional support	464,159	-	(20,540)	-	(81,217)	362,402
Increased Digitalisation in Charity Fund	274,793	-	(91,652)	-	50,000	233,141
Retail Improvement Programme	703,694	-	(96,374)	-	142,174	749,494
EPOS Implementation Fund	200,000	-	(39,388)	-	4,447	165,059
Less Survivable Cancers Fund	101,540	-	-	-	(101,540)	-
Total Unrestricted	**7,098,361**	8,461,413	(9,403,118)	216,279	8,583	**6,381,518**
Restricted						
Equipment Fund	12,997	-	(312)	-	-	12,685
Mobile Units Capital Fund	356,949	-	(97,250)	-	-	259,699
Mobile Units Running Costs Fund	2,073	5,000	(5,250)	-	-	1,823
Policy & Insight Fund	18,777	17,034	(18,330)	-	-	17,481
Retail Fund	63,821	-	(16,416)	-		47,405
Support Services Fund	335,033	574,565	(642,236)	-	69,976	337,338
Support Groups Fund	5,680	16,916	(9,583)	-	(2,500)	10,513
Total Restricted	**795,330**	613,515	(789,377)	-	67,476	**686,944**
Total Charity	**7,893,691**	9,074,928	(10,192,495)	216,279	76,059	**7,068,462**
Total Subsidiary (3a)	**5,000**	302,177	(226,118)	**-**	**(76,059)**	**5,000**
Total Group	**7,898,691**	9,377,105	(10,418,613)	216,279	-	**7,073,462**

Notes to the financial statements for the year ended 31 March 2026 - continued

22. Funds (Continued)

The group balance sheet also includes non-charitable trading funds of £5,000 (2024/2025: £5,000) held in the subsidiary undertaking Tenovus Trading Limited on behalf of Tenovus Cancer Care.

Designated Funds

The Development of Sustainable Income Streams Fund represents an amount used to develop and maintain sustainable income streams within the charity. The remainder of the fund will be utilised to develop our e bay offering.

The Office Move Fund represents funds set aside to cover the charity's move to a permanent head office premises at Jones Court with reduction in fund matched against capital spend with ongoing amortisation of equipment charged against the fund.

The Community Insight Policy and Emotional Support Fund will be used to gather local insight within targeted communities, provide the voice for change and give further support where critical indicators are noted now the development of our work in this area is in place. In addition this fund is used to secure our contribution to counselling services as a requirement to secure external funding for this service.

The Digitalisation across the Charity Fund has supported the IT infrastructure and hardware refresh to underpin the capital expenditure incurred on roll out of improved digital solutions across the charity for income generation and support services. The remainder will now be spent on roll out of new software programmes which will assist in the efficient running of the charity.

EPOS Implementation Fund has now been identified to specifically cover the costs of implementing the new electronic point of sale digital system across our retail portfolio and the project costs that are associated with this.

The Retail Improvement Programme Fund continues to be used across the retail network to respond to innovative ways of shopping whilst upgrading and investing in the traditional shop set up.

Notes to the financial statements for the year ended 31 March 2026 – continued

22. Funds (continued)

Restricted Funds

The Equipment Fund represents a grant for the purchase of medical equipment and water heaters from a legacy gift.

The Mobile Support Units Capital Funds have been spent across units on a restricted basis by unit as follows:

- Mobile Support Unit 1 - Capital redesign represents funding from major donors and trusts to allow full disabled access to the unit.
- Mobile Support Unit 3 - represents funding applied on the capital build from the Simon Gibson Charitable Trust and the James Tudor Foundation.

The Mobile Support Units Running Costs funds represents funding applied against the ongoing running costs of the units funded by Walk the Walk, the Simon Gibson Charitable Trust and some individual donations.

The Policy & Insight Fund represents grant funding from an anonymous donor to help improve outcomes for women with gynecological cancer.

The Retail Fund represents grant funding from Denbighshire County Council and Ceredigion Cynnal y Cardi UKSPF to be used on capital works on shop premises.

The Support Services Fund relates to funding received for support line, advocacy, benefits advice, counselling funded by Moondance Foundation, National Lottery Awards for All, The Hodge Foundation, The Shaw Trust, St James Place, Single Advice fund, Macmillan, and Rhyl Flats Offshore Wind Farm Community Fund.

The Support Groups fund represents funding received for use on specific support groups such as Sing with Us, including, Conwy Town Council, Powys Church in Wales Grant, Millennium Stadium Charitable Trust, D'Oyle Carte Charitable Trust, SWU Abergavenny Choir, and Wales Council for Voluntary Action (WCVA).

Transfers

Transfers are made to cover depreciation that is charged on assets bought with restricted funds to reflect the capital element. Transfers are also made to cover spend where Tenovus Cancer Care is match funding the project.

Notes to the financial statements for the year ended 31 March 2026 - continued

22. Funds - Comparative Reserves

	Balance at 1 April 2024 £	Income £	Expenditure £	Investment gains/ losses £	Transfers between Funds £	Balance at 31 March 2025 £
Unrestricted						
General Fund	6,116,299	7,691,744	(8,427,780)	68,039	(123,321)	5,324,981
Designated Funds						
Development of Sustainable Income Streams Fund	5,467	-	(1,727)	-	-	3,740
Office Move Fund	33,102	-	(7,648)	-	-	25,454
Community Insight, Policy and Emotional support	350,000	-	(46,232)	-	160,391	464,159
Increased Digitalisation in Charity Fund	391,700	-	(116,907)	-	-	274,793
Retail Improvement Programme	818,032	-	(114,338)	-	-	703,694
EPOS Implementation Fund	200,000	-	-	-	-	200,000
Less Survivable Cancers Fund	104,790	-	(3,250)	-	-	101,540
End of Life Fund	69,203	-	-	-	(69,203)	-
Total Unrestricted	**8,088,593**	7,691,744	(8,717,882)	68,039	(32,133)	**7,098,361**
Restricted						
Equipment Fund	14,453	-	(1,456)	-	-	12,997
Mobile Units Capital Fund	456,137	-	(99,188)	-	-	356,949
Mobile Units Running Costs Fund	47,073	7,793	(52,793)	-	-	2,073
Research Policy and Insight Fund	-	31,047	(12,270)	-	-	18,777
Retail Fund	10,274	23,457	(9,059)	-	39,149	63,821
Support Services Fund	186,602	477,379	(362,385)	-	33,437	335,033
Support Groups Fund	780	12,809	(7,909)	-	-	5,680
Volunteering Fund	11,250	11,250	(30,104)	-	7,604	
Fundraising Fund	-	205	(205)	-	-	-
Total Restricted	**726,569**	563,940	(575,369)	-	80,190	**795,330**
Total Charity	**8,815,162**	8,255,684	(9,293,251)	68,039	48,057	**7,893,691**
Total Subsidiary (3a)	**830**	313,205	(260,978)	**-**	**(48,057)**	**5,000**
Total Group	**8,815,992**	8,568,889	(9,554,229)	68,039	-	**7,898,691**

Notes to the financial statements for the year ended 31 March 2026 - continued

23. Analysis Of Fund Balances Between The Net Assets

	General Funds	Designated Funds	Restricted Funds	Total 31 March 2026
	£	£	£	£
Charity				
Fixed/ Intangible assets	276,603	379,808	312,879	969,290
Investments	4,112,391	575,914	-	4,688,305
Net assets/ (liabilities)	460,888	575,914	374,065	1,410,867
Total	**4,849,882**	**1,531,636**	**686,944**	**7,068,462**
Group				
Fixed/ Intangible assets	276,603	379,808	312,879	969,290
Investments	4,112,391	575,914	-	4,688,305
Net current assets/ (liabilities)	465,888	575,914	374,065	1,415,867
Total	**4,854,882**	**1,531,636**	**686,944**	**7,073,462**

Notes to the financial statements for the year ended 31 March 2026 - continued

23. Analysis Of Fund Balances Between The Net Assets continued – comparative note

	General Funds	Designated Funds	Restricted Funds	Total 31 March 2025
	£	£	£	£
Charity				
Fixed/ Intangible assets	381,009	430,888	423,041	1,234,938
Investments	4,768,587	671,246	-	5,439,833
Net assets/ (liabilities)	175,385	671,246	372,289	1,218,920
Total	**5,324,981**	**1,773,380**	**795,330**	**7,893,691**
Group				
Fixed/ Intangible assets	381,009	430,888	423,041	1,234,938
Investments	4,768,587	671,246	-	5,439,833
Net current assets/ (liabilities)	180,385	671,246	372,289	1,223,920
Total	**5,329,981**	**1,773,380**	**795,330**	**7,898,691**

24. Analysis of Net Funds

	April 2025	Cash flows	31 March 2026
	£	£	£
Net cash analysed in the balance sheet			
Cash at bank and in hand	1,287,373	(385,824)	901,549
Net funds	**1,287,373**	**(385,824)**	**901,549**

25. Pension Costs

The pension cost represents contributions paid by the charity to the Tenovus Cancer Care Group Personal Pension Plan, a defined contribution scheme. During the year membership of the Pension Plan was offered to all the charity's employees subject to certain restrictions. The charity's contribution amounted to £195,994 (2024/25: £221,107). The contribution rates ranged between 2% and 7% (2024/25: 2% and 7%). At the year-end there was £35,765 outstanding to be paid across to the scheme in relation to current month's pay (2024/25: £31,595).

Notes to the financial statements for the year ended 31 March 2026 – continued

26. Company Limited by Guarantee

The company is limited by guarantee whereby the liability of each member is limited to £1. As at 31 March 2026 there were 11 members as trustees of the charity.

27. Related Party Transactions

During the year Tenovus Cancer Care acted as an agent and collected monies totaling £94,161 (2024/25: £91,193) on behalf of its wholly owned trading subsidiary Tenovus Trading Limited. The charity also recharged costs totaling £126,880 (2024/2025: £114,372) and overheads to Tenovus Trading totaling £48,880 (2024/25: £46,447). At the year end Tenovus Cancer Care was owed £27,840 (2024/25: £29,546) from Tenovus Trading Limited.

During the year the charity received donations totaling £7,339 (2024/25: £80) from trustees. These donations were received without any conditions.

28. Financial Commitments

At 31 March 2026 the charity had annual commitments under non-cancellable operating leases as follows:

	Other		Land & Buildings	
	2026	2025	2026	2025
	£	£	£	£
Expiring within one year	96,662	116,345	719,256	885,394
Expiring between two and five years	160,204	154,158	777,700	1,154,884
Expiring in over five years		-	170,174	197,723
	256,866	**270,503**	**1,667,130**	**2,238,001**

29. Contingent Assets

In accordance with SORP 2019 the charity has recognised legacies when it is probable that it will be received. An agent is employed to notify the charity of bequests and a system of monitoring ensures that the legacy is tracked until receipt.

At the year end the charity had been notified of 49 legacies (2024/25: 55) which had not met all the criteria for income recognition. These totalled approximately £2,568,638 (2024/25: £3,125,196) including 6 material legacies estimated at £1,829,494 (2024/25: £2,220,000:(8)).

30. Capital Commitments

At 31 March 2026 the charity had no capital commitments.

31. Post Balance Sheet Events

After the balance sheet date but before the approval of the statutory financial statements the charity made two redundancies with payments totaling £3,422.

Comparative SOFA Financial Statements

Consolidated Statement of Financial Activities for the year ended 31 March 2025 (incorporating income and expenditure account and statement of recognised gains and losses).

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
INCOME & ENDOWMENTS FROM:					
Donations & Legacies	2	1,479,182	563,678	2,042,860	3,262,684
Total Fundraising Income		**1,479,182**	**563,678**	**2,042,860**	**3,262,684**
Expenditure					
Raising funds – donations & legacies	6	(1,262,650)	(205)	(1,262,855)	(1,097,649)
Total Fundraising Expenditure		**(1,262,650)**	**(205)**	**(1,262,855)**	**(1,097,649)**
Fundraising Contribution		**216,532**	**563,473**	**780,005**	**2,165,035**
Investment income	4	145,644	-	145,644	115,066
Other income	5	574	-	574	14,109
Total Contribution from Income & Endowments		**362,750**	**563,473**	**926,223**	**2,294,210**

Retail Operations Trading Income	3	5,594,669	-	5,594,669	5,581,918
Retail Operations Trading Expenditure	7	(5,360,966)	(10,203)	(5,371,169)	(5,142,933)
Contribution from Retail Operations		**233,703**	**(10,203)**	**223,500**	**438,985**
Other Trading Activities Income	3	784,879	262	785,141	677,319
Other Trading Activities expenditure	7	(367,708)	-	(367,708)	(303,995)
Contribution from Other Activities		**417,171**	**262**	**417,433**	**373,324**
Total Contribution from Trading Activities		**650,874**	**(9,941)**	**640,933**	**812,309**

Consolidated Statement of Financial Activities for the year ended 31 March 2025 (incorporating income and expenditure account and statement of recognised gains and losses) continued

Net income available for Charitable Activities		**1,013,624**	**553,532**	**1,567,156**	**3,106,519**
Charitable Expenditure	**8**				
Benefit Advisors	**8a**	264,240	87,459	351,699	308,448
Counselling	**8b**	205,958	186,466	392,424	430,997
Support Line	**8c**	259,624	30,808	290,432	280,889
Mobile Units	**8d**	415,418	152,295	567,713	551,620
Sing with Us Support Groups	**8e**	365,034	7,908	372,942	402,300
Research, Policy & Insight	**8f**	366,873	12,270	379,143	200,108
Community Engagement	**8g**	110,388	87,755	198,143	73,918
Total Charitable Expenditure		**1,987,535**	**564,961**	**2,552,496**	**(2,248,280)**
Net (expenditure)/ income before Gains/(loss) on investments		**(973,911)**	**(11,429)**	**(985,340)**	**858,239**

Represented by					
Total Income		8,004,948	563,940	8,568,888	9,651,096
Total Expenditure		(8,978,859)	(575,369)	(9,554,228)	(8,792,857)
Net gain/(loss) on investments	**16**	**67,689**	**-**	**67,689**	**400,935**
Net (Expenditure)/ Income		**(906,222)**	**(11,429)**	**(917,651)**	**1,259,174**
Transfer between funds		**(80,190)**	**80,190**	**-**	**-**
Gains/ (Losses) on disposal of fixed assets	**13**	**350**	**-**	**350**	**6,000**
Net movement in funds		**(986,062)**	**68,761**	**(917,301)**	**1,265,174**
Reconciliation of funds					
Funds brought forward at 1 April 2024	**22**	**8,089,423**	**726,569**	**8,815,992**	**7,550,818**
Total funds carried forward at 31 March 2025	**22**	**7,103,361**	**795,330**	**7,898,691**	**8,815,992**

The deficit for the year for Companies Act purposes comprises the net income/(expenditure) for the year of £917,651 deficit (2023/2024: £1,259,174 surplus), with an additional gain of £350 (2023/2024: £6,000 gain) on disposal of fixed assets giving a net deficit of £917,301 (2023/2024:£1,265,174 surplus). There is no tax payable on any of the activities.

The notes on pages 52-81 form part of these financial statements


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Bluestone
Blakemore Foundation
Carro Lounge, Cwmbran
Capel Y Boro
Carmarthen Round Table
Concrete Structures and Floors
Castell Howell
Caerleon Running Club
Cefyn Forest Coach Trips
Co-Op Community Fund
Coracle Coaches
Cefn Fforest Coach Trips
Coychurch Crematorium, Bridgend
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Darren Tyson, Soloist
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Jellyfish Solutions
Kew Planning
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LHP Accountants
LG Networks and Civils
Llandeilo Town Businesses and Community
Llanelli Scarlets Rugby Club
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London Office of Welsh Government
London St Davids Day Committee
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RPM Shopfronts
S4C Heno
Swansea Auction Centre
TCS London Marathon
The Class House
The Cardiff Half Marathon
The Grove Golf Club
The Events Room
The Welsh Italian Pizza Company
Thomas Carroll
Tiny Rebel Brewery
Wales Week London
Welsh Brew Tea
Welsh Rugby Union
Whitchurch Golf Club
Whiteheads

Rydym am ddiolch

Charitable Trusts and Funders 2025/26

Community and Voluntary Support Conwy UKSPF – Voluntary Sector Key Fund
Conwy Valley & North Wales Coast Community Rail Partnership
Croesyceiliog & Llanyrafon Community Council
Cynnal y Cardi UK Shared Prosperity Fund Community Grant
Garfield Weston Foundation
Groundwork UK
Hodge Foundation
Macmillan Cancer Support
Millennium Stadium Charitable Trust
Moondance Cancer Initiative
Moondance Foundation
National Lottery Awards for All
Powys Church in Wales Act Fund
Rhyl Flats Offshore Wind Farm Community Fund
Rockwool UK Philanthropic Donations & Sponsorship
Scottish Power Foundation
ShareGift (The Orr Mackintosh Foundation Ltd)
Simon Gibson Charitable Trust
St James's Place Charitable Foundation
The D'Oyly Carte Charitable Trust
The Shaw Foundation
Toyota Manufacturing UK Charitable Trust
Wales Council for Voluntary Action: Volunteering Main Grants
Welsh Government Single Advice Fund

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Rhiwbina
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Brynmor Williams
Kate Lewis,
Kai Widdrington
Katya Jones
Matt Johnson

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