

Annual Report 2017/2018



Bloodwise

The blood cancer research charity

About Bloodwise

We're the UK's leading blood cancer research charity. We fund research to improve treatment and care for people living with all types of blood cancer – including leukaemia, lymphoma and myeloma – and provide anyone affected with information and support.

We're working to beat blood cancer by:

- investing in research that:
 - develops cures for those who have blood cancer, now or in the future
 - continually improves the treatment and care for those who are living with blood cancer today
 - aims to stop blood cancer before it starts
- supporting patients and clinicians with expert information and advice
- providing a voice for people affected by blood cancer and championing their needs
- improving awareness and understanding of blood cancer and its impact.



Participants on London to Paris (top), Angus Rowland Walk (middle), and Bloodwise Ambassador Jane Leahy with daughters, Amber and Ro (bottom)

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Front cover from top: Hugo Griffiths, cyclists at Birmingham Bikeathon, Professor Tatjana Stankovic and Sael Alatawi, University of Birmingham

Welcome

By Gemma Peters, Chief Executive,
and Jeremy Bird, Interim Chair of the
Board of Trustees

Gemma Peters joined Bloodwise as Chief Executive in September 2017, and Jeremy Bird has been interim Chair of Bloodwise since June 2017 and a member of the Board since 2010.

Here, they reflect on the progress made during a challenging year of change, and share their confidence for the future.

“ This year has been one of real progress. Our income in 2017/18 was £17.1m, the highest it's been for three years, and we've invested £10.9m in new research across the UK.

We've seen our research continue to make a positive difference, leading to better care for babies with Down's syndrome who are at higher risk of leukaemia and great progress towards a cure for chronic lymphocytic leukaemia. There are more than 4,700 patients who are part of a clinical trial as a result of our funding.

Many thousands of patients have benefited from our information and support, whether by phone, online or through our printed publications. Meanwhile, our work in Parliament has helped push blood cancer up the political agenda.

But while the increase in our income after several years of decline is very welcome, this is largely because of an exceptionally good year for legacy income and so we have work still to do on our underlying fundraising performance. To ensure we are able to continue to deliver for people affected by blood cancer in the long term, this year has also been about improving our internal processes and systems to get us in the best shape.

During the first half of 2017/18, our former colleague Diana Jupp did a sterling job as Interim Chief Executive, laying the foundations for a lot of the progress we have made this year. Then the second half of the year saw significant change, with a new Chief Executive and other key senior

appointments giving us greater specialist knowledge of clinical practice, transformation, research and fundraising.

We've defined a shared vision and direction across the Board and Executive Team, and put in place a programme of continual improvement that has already begun to pay dividends in improving how we work. The whole Bloodwise team has pulled together, breaking down silos and embracing new ways of working. Across the charity, we've seen improved skills and knowledge and new processes to make us more efficient.

The drive to improve has created a momentum of its own. There is now an increased confidence across Bloodwise and a palpable sense of enthusiasm. Everywhere, we're seeing stronger bonds between individuals, groups and teams.

Above all, it has put us in a good position to build on Bloodwise's decades of life-changing work. As well as a strengthened senior team, soon there'll be a new Chair and our capacity to go full steam ahead will increase even further.

As much as we've achieved in 2017/18, we're in no doubt that we need to go further and faster. Blood cancer is still the third biggest cause of cancer death in the UK, and so it's vital that we keep up the momentum we've started to build.

But the signs are really promising. We're lucky to be able to draw on the support, commitment and generosity of a huge number of people, while the promise of new therapies with huge potential will continue to inspire passionate support from the blood cancer community and beyond.

For these reasons, we're confident we can continue to significantly improve the chances of people with blood cancer to live longer, better quality lives. ”

Jeremy Bird
Gemma Peters

Over the following pages, the Trustees present their annual report which includes the strategic report for the year ended 31 March 2018.



Jeremy Bird, Interim Chair of the Board of Trustees and Gemma Peters, Chief Executive

An exciting year for research



Liz Burtally
Research
Communications
Manager

“My role at Bloodwise involves working with researchers and letting our supporters know what research they are doing and why it is important.

This means I get the chance to work with some of the UK’s leading blood cancer scientists, and during 2017/18, Bloodwise-funded researchers up and down the country have been making exciting progress in improving our understanding.

Whether it’s finding kinder treatments for children with leukaemia, reversing treatment resistance in lymphoma, or exploring new ways to treat myeloma, their work is making a real difference to people’s lives.

Over the next few pages, some of our researchers explain their work, and how their advances are only possible because of the generosity of Bloodwise supporters.”

Hitting cancer’s snooze button

Researchers at Oxford are taking a new approach to looking at myeloma

While many people with myeloma do well on their treatment at first, it remains an incurable condition associated with painful bone fractures, and almost always comes back. And when it returns it is usually harder to treat.

We still don’t know why myeloma comes back, and so a big focus for myeloma research is improving our understanding of this so we are able to develop new treatments.

While lots of research in drug development looks at targeting the cancer cells themselves, Professor Claire Edwards at the University of Oxford is being funded by Bloodwise to look at myeloma and bone damage in a completely new way.

“We are looking at how myeloma cells communicate with neighbouring bone cells, and our work has already uncovered some interesting secrets,” explains Claire.

“Previous research by another group has shown that there is a group of ‘sleeping’ cells in myeloma that are held in suspended animation because they are bound to bone-making cells called osteoblasts. But these sleeping cells can be woken up as myeloma progresses.”

Claire hopes that by finding a way of increasing the number of osteoblasts that myeloma cells bind to, they could keep these myeloma cells asleep and help prevent the effects of bone damage.

“Although this is early work, my research has the potential both to reveal a new way to treat myeloma, and also help prevent the associated bone damage and suffering that the disease inflicts,” she says.

“Bloodwise has been vital for supporting new research ideas, and without that backing you aren’t going to make the big breakthroughs and advances.

“This is absolutely crucial in myeloma research, and so we are dependent on the commitment of all the fundraisers who make our work possible.”

Current funding
in this project
**£250K over
3 years**



Professor Claire Edwards

Drilling down to the genetics

How researchers in Newcastle are delivering better treatments for children with leukaemia

One of our researchers, Professor Anthony Moorman at Newcastle University, is trying to improve our understanding of the genetics of leukaemia to develop kinder treatments for children with leukaemia.

His work is badly needed. While childhood leukaemia survival rates have improved dramatically since the 1960s, cancer treatments can often lead to devastating short and long-term side effects, including behavioural problems and infertility.

At the moment, the level of chemotherapy a child gets is decided by the result of an ‘MRD’ test, which measures the level of leukaemia cells in the blood after initial treatment. Until now, children could only be ‘positive’ or ‘negative’, but Anthony and his team have been refining this test to make it work better for children.

“We have started looking at the results on a sliding scale and also taking into account genetic changes in leukaemia that can influence how well a child does on the treatment,” explains Anthony.

“Now children with favourable genetics will only get intensive therapy if they have very high MRD levels, sparing some from unnecessary treatment and the associated horrible side effects.”

“This idea of looking at combining various risk factors to improve treatment decisions and minimise side effects is being used in a new clinical trial.”

“This new trial will include thousands of children and spans around 15 European countries,” Anthony says. “So our research won’t just help children in the UK, but will reach out to others in the world. It’s a wonderful legacy.”

Current funding
in this project
**£3M over
5 years**



Professor
Anthony Moorman



Ollie Harrison

OLLIE'S STORY

Ollie Harrison started his treatment for leukaemia as a healthy and happy child who loved sports, but then he stopped eating and drinking, developed kidney failure and a blocked heart valve and was rushed to emergency care. The early intense treatment caused him to stop walking and talking.

Though Ollie is now doing really well and coming first in swimming and running competitions, his family know he’s one of the lucky ones – and still worry about the psychological impact on him.

Resistance fighters



Professor Stephen Beers (left) and Professor Mark Cragg (right)

Powering up the immune system to fight back against lymphoma.

Immunotherapies, which work by harnessing the body's immune system to attack cancer, have dramatically improved patient outcomes for many types of lymphoma. But not all people do well on this treatment, and many see their lymphoma return after being in remission.

Professors Mark Cragg and Stephen Beers from The University of Southampton may have found a way to reverse resistance to treatment.

"The most common type of lymphoma is diffuse large B cell lymphoma, which is usually treated with chemotherapy and an immunotherapy drug called rituximab," Mark explains. "But around 20 per cent of people either never respond or stop responding to treatment, and we wanted to do something about this."

"We found rituximab works by stimulating white blood cells called macrophages to eat lymphoma cells," reveals Stephen. "But lymphoma cells can either hide from the macrophages, or suppress them, so they aren't destroyed. So we added a 'STING agonist', a drug that revs up the macrophages to attack lymphoma cells."

Mark says: "This was a real breakthrough in the lab for us, and has sparked off lots of exciting new research in this direction. If all goes well, we could see new treatments for resistant lymphoma being trialled in humans in the next five years."

Spin doctors

Christine Stephens (pictured), a research technician at the University of Birmingham, puts tubes of blood into a centrifuge to separate out the different groups of cells in the blood.

Christine is a member of a research team led by Professor Paul Moss, who is looking at improving the effectiveness of stem cell transplants.

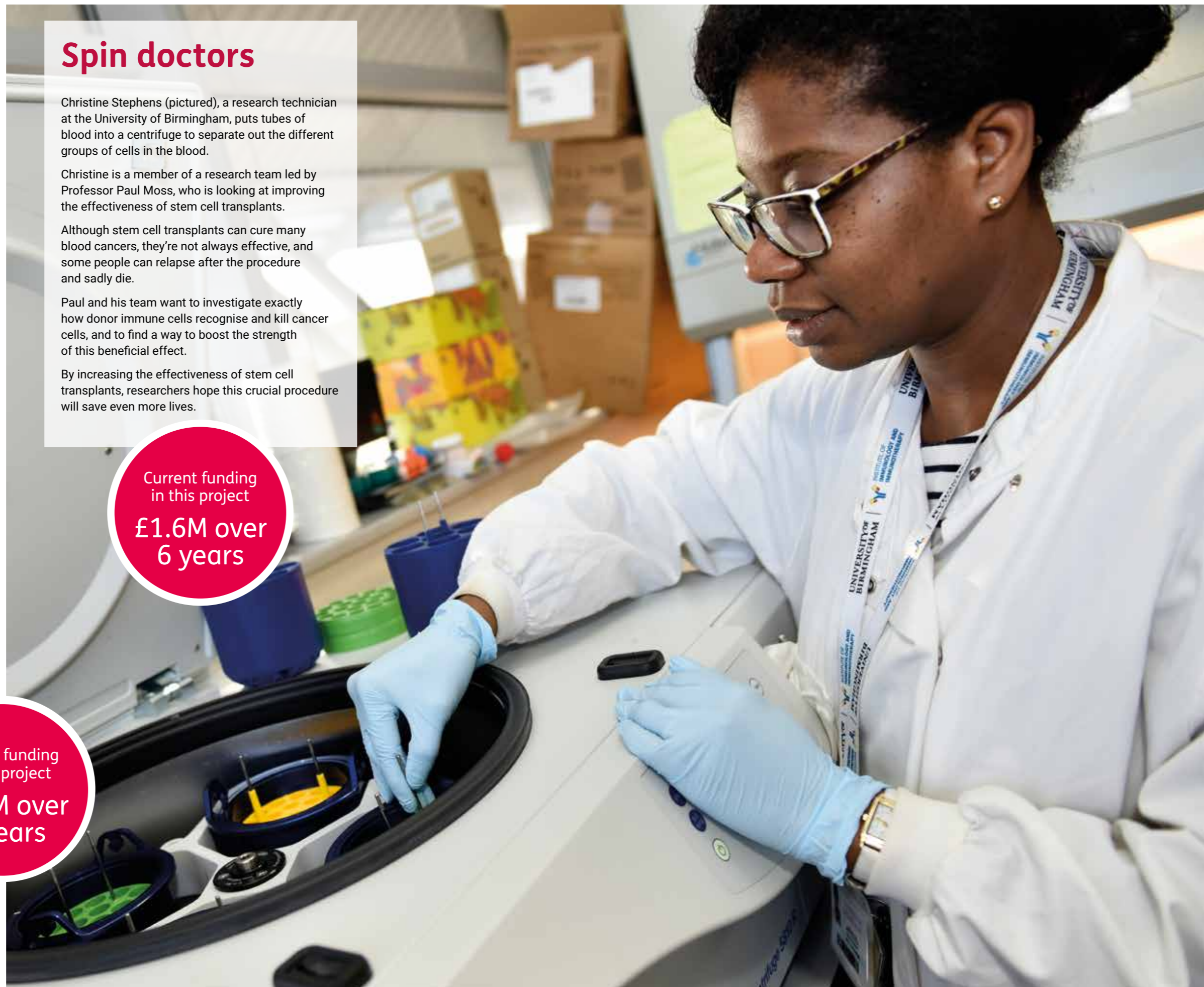
Although stem cell transplants can cure many blood cancers, they're not always effective, and some people can relapse after the procedure and sadly die.

Paul and his team want to investigate exactly how donor immune cells recognise and kill cancer cells, and to find a way to boost the strength of this beneficial effect.

By increasing the effectiveness of stem cell transplants, researchers hope this crucial procedure will save even more lives.

Current funding in this project
£1.6M over 6 years

Current funding in this project
£1.2M over 5 years



The Porsche effect

By Professor Peter Hillmen,
St James's University Hospital, Leeds

Spending on our
Trials Acceleration
Programme in the
last year

£1.8M

How researchers in Leeds are using different treatment combinations to create possible cures for chronic lymphocytic leukaemia.

“I've been caring for people with chronic lymphocytic leukaemia (CLL) for 20 years.

Back in the 1990s, if chemotherapy or other standard treatments didn't work then a patient's life expectancy could be measured in one or two years. I was determined to do more for them.

Things are dramatically different now. So much important innovation is happening.

We are better at unpicking the disease and finding out what's going wrong. We've developed therapies aiming to switch off the bad cells that grow too quickly and don't turn off, or to make sure the body is fighting the right cells.

The last six years spent testing the new therapies has had a positive impact for our patients. Even when chemotherapy doesn't work, we expect to help the patient with new drug combinations.

We are part of the Trials Acceleration Programme (TAP) programme, which speeds up clinical trials. TAP

is like a new Porsche compared to a Robin Reliant – driving drug development faster so that more patients benefit more quickly.

I've been leading CLARITY, one of the CLL trials in TAP. It was the first in the world to test a new combination of targeted drugs called ibrutinib and venetoclax in people with CLL who had either relapsed or had not responded to previous treatment.

Within just 18 months, every patient had responded to the treatment. Even better, half of them had gone into complete remission. This was way more than anyone expected.

Because CLARITY was so positive, we will now test the effectiveness of the drug combination against standard chemotherapy or ibrutinib alone in people with CLL who have not previously received any treatment.

The 'Porsche' effect of the Bloodwise TAP programme helps non-clinical trial patients too.

Our CLL trials in TAP are testing lots of new treatments, and in different combinations really quickly.

So this enables any promising treatments to reach patients in the NHS faster.

What's more, these new therapies reach patients in the UK whereas previously the pharmaceutical companies would have done the research elsewhere or sent the treatments to patients in other countries. So thanks to Bloodwise supporters, patients here in the UK are being treated earlier and directly benefiting from research that was funded in the UK.

We continue to keep trying new drug combinations to help those few patients for who the latest therapies don't work. But as we find new combinations and start those combinations earlier, we expect even more patients to recover.

I think that with so many new and better targeted drugs, there is now a real possibility that we are on the cusp of curing CLL and making chemotherapy a thing of the past.”

“There is now a real possibility that we are on the cusp of curing chronic lymphocytic leukaemia”



Professor Peter Hillmen (left) and
Dr Talha Munir, Consultant Haematologist,
St James's University Hospital, Leeds

BRIAN'S STORY

Brian, 62, has been treated with ibrutinib and venetoclax on the CLARITY trial since December 2016.

Brian was diagnosed with chronic lymphocytic leukaemia in 2007 after a routine blood test. His initial treatment didn't work, so he entered clinical trials where he was treated with chemotherapy and immunotherapy. But he had to come off them when his body stopped responding to treatment and he suffered severe side effects.

Before starting the CLARITY trial, Brian had tumours all over his body and had very high levels of leukaemia cells in his blood.

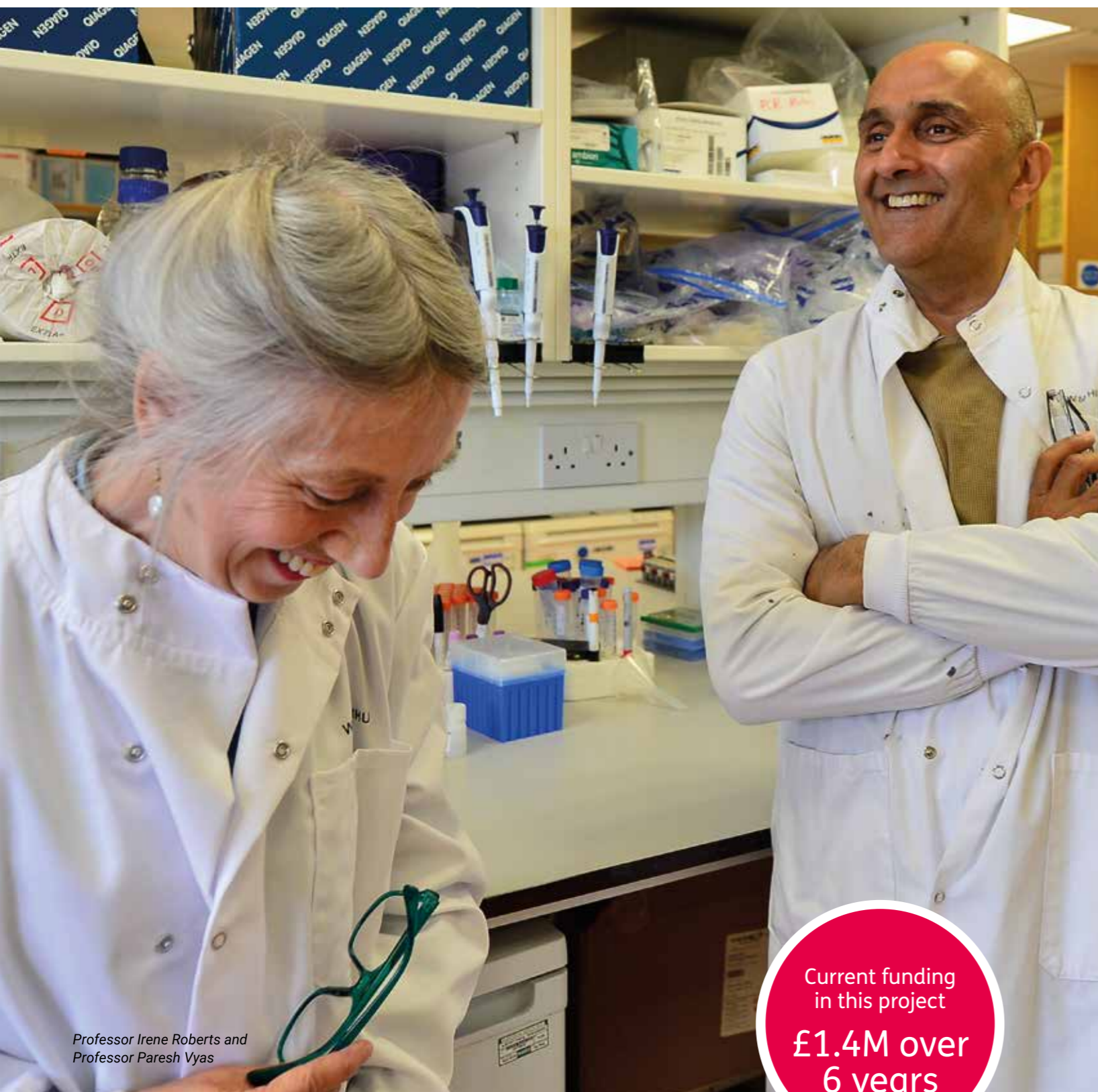
“Since starting the CLARITY trial the number of tumours in my body has shrunk and I can't feel any lumps at all now,” he says. “The level of leukaemia cells in my blood has consistently and rapidly dropped and the aim is to eradicate them completely. I've been able to keep working five and half days a week in my job as a motor mechanic and I don't worry about the leukaemia – I can put it to the back of my mind.

“I am so grateful I had the chance to go on this trial; I'm all too aware that without it I might not still be here.

“It's given me the chance to live the rest of my life with the cancer under control, just by taking a few pills every day. There are so many trials going on for new treatments. You get the feeling that there is a cure just around the corner, and that there will always be another option available.”

Getting better care for babies with Down's syndrome

By Professors Paresh Vyas and Irene Roberts,
University of Oxford



Professor Irene Roberts and
Professor Paresh Vyas

Current funding
in this project
**£1.4M over
6 years**

Researchers at Oxford explain how a new test is now part of guidelines to ensure babies at risk of leukaemia get the best care.

“ We work together on a project at the University of Oxford designed to help babies at risk of a horrible blood cancer.

We know babies with Down's syndrome are 150 times more likely to develop blood cancer because of a faulty gene that arises as they develop in the womb. Not all babies have it, but for those who do, it causes vigorous growth of blood cells, leading to a pre-leukaemia called Transient Leukaemia of Down's syndrome (TL-DS). This can, in turn, result in a potentially fatal form of full-blown leukaemia.

In the past, many babies with TL-DS were never diagnosed and tragically got very sick and died. Others were diagnosed and had to have intensive treatment at or soon after birth. You can imagine the shock and heartbreak of the families to be in this situation at a time when their new baby had just been born.

Thanks to the generosity of Bloodwise supporters, we've been able to develop a simple blood test for babies with Down's syndrome to have at birth, or soon after.

The test reassures the vast majority of parents whose babies have Down's syndrome that their little one is safe from developing TL-DS. This is a huge relief to these parents and one huge thing that they don't have to worry about.

For the babies who develop TL-DS, the test also shows who will go on to develop a full-blown leukaemia called Myeloid Leukaemia of Down's syndrome (ML-DS) so they can receive the best possible specialist care.

Through doing this test both at birth, and again six months after birth, we know that TL-DS disappears in around 90 per cent of babies who have it. So the vast majority of parents are reassured that their baby will never develop the full-blown leukaemia.

We've made this test part of a set of guidelines that doctors can use in the UK, and hopefully the world, so that all parents of babies with Down's syndrome will know what to expect.

This has come about after ten years of persistent research and would never have happened without Bloodwise supporters. We thank you from the bottom of our hearts for making it possible for us to provide reassurance for families who fear a devastating diagnosis. You have helped us to create a body of knowledge that will be built upon so that maybe, one day, the research that led to a test for babies with Down's syndrome will benefit all babies at risk of blood cancer. ”

* This project was also generously supported by Children with Cancer UK.

BEN'S STORY



Ben Roe

“What I want is for families of children with Down's syndrome to have more hope when they are at their lowest point.”

By Lynn Roe, Ben's mum

“We had just adopted 23-month-old Ben when he was diagnosed with leukaemia. It was such a struggle to find out what was wrong. Although the diagnosis was a shock, it was also a relief to know that I wasn't imagining it and there really was something wrong. At the time, we didn't know that babies with Down's syndrome were genetically at risk of leukaemia and I don't think the doctors we saw did either!

The hospital put Ben on chemotherapy straight away. And it was horrendous. Despite this, just 14 months later, he developed another aggressive blood cancer and needed even more chemotherapy. But we never gave up. We tried to stay positive.

Ben is 15 now and he's a delight. So funny and so good at taking photos with my camera (when I am hopeless). He's small for his age and is now suffering the long-term side effects so terribly common in children who have had chemotherapy.

I think what Bloodwise is doing to raise awareness of leukaemia in children with Down's syndrome is brilliant and what they want to achieve with the research into kinder treatments is fantastic. Not only for children like Ben, but for all children.

What I want is for families of children with Down's syndrome is to have more hope when they are at their lowest point.”

The right treatment

By Dr Kim Linton,
University of Manchester

How genetic fingerprinting could prevent life changing side effects in Hodgkin lymphoma.

“Bloodwise is one of very few charities that supports laboratory-based scientific research like mine. Our project is aiming to fine-tune risk assessment in patients with early stage Hodgkin lymphoma. An important benefit of this would be to avoid radiotherapy – and its potentially serious long term side effects – in people who don’t need it.

Hodgkin lymphoma occurs mainly in young adults and the elderly. Thankfully, many people who have it in its early stages can be treated successfully, with over 90 per cent achieving a long-term cure.

This success has a price. Treatment can inflict devastating side effects, such as heart problems, infertility and even secondary cancers that may not appear until 10 to 30 years later. For instance, young women who have had radiotherapy to the chest are three times more likely to develop breast cancer, and around 50 per cent of patients develop heart disease within 40 years of follow up. As we’re curing so many people now, reducing the long-term toxicity of treatment becomes even more urgent.

My research is building on the Bloodwise funded RAPID trial led by Professor John Radford at The Manchester Cancer Research Centre. Before this trial, people with early-stage Hodgkin lymphoma were routinely treated with chemotherapy, followed by radiotherapy. Now, people are PET scanned after their chemotherapy, and if there are no signs of active lymphoma, they can skip the radiotherapy. Although this meant we could reduce the side effects of radiotherapy, we saw the lymphoma come back in a few patients that skipped this step.

In this study, called BioPET, we are going one step further to try to find out who really needs radiotherapy to prevent disease relapse. Over the next year, we will analyse hundreds of very small samples of tumours taken from patients at diagnosis to identify important gene ‘fingerprints’ that predict future relapses and those that predict a cure.

Once this work is done, we hope to combine information from gene fingerprints and PET scans to develop a simple test that will more accurately identify people who will relapse or be cured. Test results will help us to personalise treatment; those with a high risk of relapse will get radiotherapy, and those with a high chance of being cured with chemotherapy alone will avoid the potentially life-changing side effects of radiotherapy.

I owe a great debt of gratitude to Bloodwise and its supporters for having the vision to support this research. I am privileged to be able to contribute to improving the lives of patients, and hope our research will reduce the burden of side effects from treatment. ”

Current funding
in this project
**£80K over
1.5 years**



Dr Kim Linton



Miriam González Duránte
and Sir Nick Clegg

ANTONIO'S STORY

By Miriam González Duránte
and Sir Nick Clegg

“Antonio, our eldest son, was 14 when we first spotted a small, entirely painless lump in his neck. Although he had no other symptoms, we made an appointment with our GP. We were lucky: our brilliant doctor quickly recognised that the lump could be something more serious.

After an ultrasound scan and a biopsy, Antonio was diagnosed in September 2016 with stage 2 Hodgkin lymphoma in his neck and chest.

Like all parents who have a child diagnosed with cancer, our first reaction was an overwhelming, if irrational, wish to take the cancer away from him and take it on ourselves. But of course you can’t.

The NHS treatment he received was superb. Every single person working on the ward – from the reception desk to the expert nurses – was friendly, professional and compassionate.

Antonio had four monthly cycles of chemotherapy, undertook a course of heavy steroids and was prescribed a barrage of medication – at one point he was taking over 20 tablets per day. The side effects included complete hair loss, vomiting and extreme tiredness. But we are lucky – the treatment worked. Antonio is free of cancer, and his regular check-ups have detected no return of the disease.

We are immensely grateful to everyone who helped Antonio, and that is why we are proud to support the work of Bloodwise.”

The right support at the right time

By Erica Farmer,
Bloodwise Ambassador

If you would like to talk, please call our support line on
0808 2080 888 (Mon-Fri 10am-4pm)



Sarah Porch
Head of Information
and Support Services

"I am delighted to have joined Bloodwise in March and have been struck by the dedication of our Ambassadors, volunteers, staff team and the Health Care Professionals we work with.

I hope these moving accounts help provide insight into some of the issues people affected by blood cancer face and how our Information and Support Services can help bring people together, lessen isolation and provide valuable information to all affected.

Over the next year we plan to grow our Ambassadors programme, Information and Support Services and the work we do with Health Care Professionals so that we can reach even more people affected and with even greater impact."

How Erica Farmer has used her experience of chronic blood cancer to help make Bloodwise's patient information even better.

“ Even though I can barely remember what I had for lunch yesterday, the day of my diagnosis 14 years ago is still vivid.

Even now, I can still hear the doctor telling me I had chronic blood cancer – and me crying as I blurted out the news to my husband and, again, when I told my son on the phone.

The doctor matter-of-factly told me I'd be placed on watch and wait and that, aside from a quarterly blood test, no further action would be taken right away.

I was totally flummoxed by the whole thing. There was very little information about and I was too shocked to ask my GP the right questions so I just accepted it. It was the fear, I suppose.

For five years all I did was work full-time and sleep, then get up and make dinner. I had no social life and felt a dreadful, draining fatigue the whole time as I tried to put on a brave face. It was terrible for all the family.

When I look back over those years of isolation, shock and fear, the feelings come flooding back and I am so grateful that things are very different for me, and for others, now.

I now understand what is involved in watch and wait, though it was very difficult to get to grips with at first. It is sometimes better to delay treatment for as long as possible and, thanks to Bloodwise research, new treatment possibilities are emerging all the time.



Erica Farmer,
Bloodwise Ambassador

The support from Bloodwise has been wonderful and really helps me and others in my situation to feel we're not alone. The caring people on the Support Line really take the time to listen to anyone affected – families, carers, medics and patients – and respond to any question, however silly you might think it is. As it's anonymous, it's easier for people to express how they feel.

The Bloodwise online community means I now have peers who understand what is happening and what I'm going through. We have access to lots of information in many different ways. The booklets were the first thing I found really helpful, and they've come on in leaps and bounds since then. They are based on the things that people need to know and the patient stories really bring everything to life.

I think having the factsheet 'What to expect from your appointments' would have been so useful to me in the early days and so would the guides for employers and families. You can trust the information because patients and clinicians are involved in putting it together – and I'm pleased that I can now be involved in developing the watch and wait resources that are helping others going through the same shock and loneliness I felt. I've written a patient story, had input into the website, given a short presentation to Bloodwise staff, and I'm a Digital Ambassador.

I think of myself as a branch in the tree, reaching out to my Bloodwise buddies and beyond, spreading the word and literally wearing the T-shirt. ”

Through the tough times

By Darren Simpson, Nurse Specialist and
Kat Tsang Orr, Bloodwise Ambassador



Kat Tsang Orr and Darren Simpson

Clinical Nurse Specialist Darren Simpson speaks to his former patient Kat Tsang Orr about the importance of nurses who really understand and listen to the people in their care.

Kat: "You were my favourite Aussie nurse, Darren. You and the other staff who looked after me during my treatment really did become my second family. I was in my early 30s and a complete pain. Being in hospital was extremely frustrating. I felt trapped, lonely and isolated and often angry, but the nurses kept me going; popping in to say hello and to ask how I was. I remember a transplant nurse sitting with me while I had a scary reaction. It sounds like a small thing, but for me it was huge. I couldn't have got through that time without her."

Darren: "You weren't such a terrible patient! Blood cancer has a huge impact on people's lives. It's not only the treatment, which often cures the disease, it's all aspects of life; work, finance, body image and relationships that are affected. Some patients may lose friends, they want to go home, they want to be the people they were before. It's a lot more complicated than simply being treated for a disease."

Kat: "That's so true. As patients we need nurses who understand our experiences and who use knowledge – beyond just that which comes from a text book – to give advice and reassurance. I knew you had seen lots of patients like me and when you said it would be okay, I knew it would be. If your family say that, you think they are just saying it."

Darren: "A large part of being a clinical nurse specialist is listening and talking to patients as, like you Kat, they vent their fears, anger and emotions. I hear things no-one else will hear because of the worry it would cause. It's an aspect of cancer care that is as important as clinical care."

Kat: "That's why Bloodwise is so important. Nurses have opportunities to meet patients like me and learn from us. I spoke at a conference about the day I thought I could go home and found out I couldn't. It was devastating. It was all I had to look forward to and it was taken away at the last minute. The snatching away of a little bit of hope is huge for patients."

Darren: "Yes, I heard you speak about that. I'm on the Bloodwise Nurses Network Steering Committee, which means I learn from other nurses and bring that back to my hospital team. We also help steer the Bloodwise Nurse Education Programme to support the team to identify unmet needs and work with them to pitch solutions relevant to nursing practice. There are Bloodwise study days and conferences where patients shine a light on what wasn't done, what should be done and what was done right. They really help me keep my knowledge current as blood cancer is dynamic and changing all the time."

Kat: "It's all paid off for you, Darren. You were fantastic. The drugs saved my physically but you and the other nurses saved me mentally. You were and still are my second family."

Part of the family

By Lisa Griffiths,
Bloodwise Ambassador

Lisa didn't know much about blood cancer before her son Hugo was diagnosed with leukaemia. But this year she had the chance to make a difference to other families in a similar situation when Hugo featured in September's blood cancer awareness campaign.

“ Hugo was only two when he was diagnosed with blood cancer. It was a huge and overwhelming thing for all of us. Me, my husband and older son, Henry, were all so desolate that little Hugo had such a huge battle in front of him.

But I'm a mum. And you just have to get on with it. So that's what I did.

I tried to stay strong – I still try and stay strong – even though it seems unreal at times. The early days of Hugo's treatment were a whirlwind of busyness and by the time it ended we were all exhausted.

Our lives had changed too. I found myself having conversations with my nine-year-old, Henry, about blood cells and death. That was something I never imagined I would ever do! I think both my children have lost part of a normal childhood, which is very sad.

Before Hugo became ill, I'd never heard of Bloodwise and knew almost nothing about blood cancer. But then his nursery held a fundraising fun day to raise money and Bloodwise were so kind and helpful. They provided teddy bears and T-shirts for the children and I started to use their information and online support, and began writing a blog for their website.

There is a warmth about Bloodwise. It's a nice easy relationship, the chance to have lots of conversations. We learn a lot from each other.

When asked to be an Ambassador I was flattered and pleased. I'm so grateful for everything they have done in terms of research. Without it Hugo would not be alive today.

There is a passion in the charity, which I share, that while four out of five patients will survive blood cancer, for as long as there is one patient who doesn't make it, they'll keep going.

As an Ambassador I am encouraged, supported and inspired by the stories of struggles and strength I hear from others. It's very humbling. Everyone works so hard for everyone else; we all want to make the best of a bad situation.

Last year Hugo was chosen to be the face of Blood Cancer Awareness Month. I saw his face on the Tube and thought, 'That's my son!' I felt the shock of blood cancer all over again and hoped that people would text a donation because of his little face. He's an amazing little boy.

And he's doing really well. He started school in September, part-time. He's starting to walk better without a frame: the routine of school is really helping his walking. He's shy, but growing in confidence and he really enjoys it. It still breaks my heart if I see him struggling to keep up with his friends or getting upset, but that's normal for all mums, isn't it?

As for me, I'll carry on helping people to understand how shattering and different blood cancer is. I'd like every patient to have the support of an Ambassador as well as medical care and treatment. It makes such a difference when you know that the person you are speaking with understands your experience. It's a privilege to be able to help. ”

“There is a warmth about Bloodwise. It's a nice easy relationship, the chance to have lots of conversations. We learn a lot from each other.”

My silver lining

By Louise Smith,
Bloodwise Ambassador



Louise Smith with her husband, Gordon

Louise explains how adjusting to life after treatment left her feeling in limbo – but by becoming a Bloodwise Ambassador and helping others going through similar experiences, she's found a new sense of purpose.

“ I remember trying on a dress I'd bought for my daughter's wedding. It had a high neck to hide the scars from my treatment but when I looked in the mirror, I didn't look like me at all. I had a tantrum and threw my wig on the floor. That was one of the low moments.

My cancer had been a long, hard, complicated journey, but even after it was over, I was struggling physically and emotionally. My family was so supportive while I was ill and kept me laughing but once my children had all left home I felt in limbo.

I'd had to give up a job I loved during my treatment, and needed a new purpose. So I started writing a blog for Bloodwise. It was a real boost for me to feel useful again by helping others going through many of the same experiences that I'd been through.

When my first grandchild was born, things really started looking up. Not working meant I had more time to enjoy being a grandparent and I could also devote some of my time to being a Bloodwise Ambassador – it really has been my cloud's silver lining.

Since then, I've got involved in so much. A particular highlight was helping out at the Birmingham Bikeathon, chatting to the cyclists before waving them off, and then handing them their medals at the end. It felt good to help them understand how much they're helping people like me.

I've also made a video and been featured in information booklets to help people understand Hodgkin lymphoma, and spoke at an Impact Day with my husband on our experiences of cancer and life afterwards.

For one day each week, I work as a Bloodwise Digital Ambassador, responding to comments on social media, particularly on 'Feel Alive Friday'. I chat to people online about how isolating cancer is and they often thank me for being there for them.

I think people sometimes find it easier to open up to strangers. They don't want to worry their families and it's reassuring for them to know that people like me understand what they are feeling.

I tell people I am nine years post treatment and, against the odds, I am still here. I say that it's normal to feel emotionally scarred after treatment. I might mention that I too felt stupid about not being able to cope afterwards, and that while I felt glad to be alive, I was very low in myself. I tell them they need to give themselves time and space to recover.

Being part of the Bloodwise family has been great for me. It's given my life new meaning and I get to help other people too. For someone whose tumour was the size of a football, who's had lumps and relapses and still gets breathless, with a bit of a hearing problem, I'm busy again and it feels wonderful.”



Louise Smith raising awareness during Blood Cancer Awareness Month



Bloodwise Ambassadors meet Henry Smith at the AAPG launch at Parliament



Christopher Walden Head of Policy and Campaigns

"I arrived at Bloodwise as Head of Policy and Campaigns in November 2017 at an exciting time for the charity. We know how powerful it is when people living with cancer make their case directly to policymakers. Our ambition is to ensure that the voice of people with blood cancer is heard loud and clear by Government and the NHS.

In January 2018, the Chair of the All Party Parliamentary Group on Blood Cancer, Henry Smith MP, launched the report he refers to opposite in Parliament with over 100 people present. We were delighted to see so many of our Bloodwise Patient Ambassadors taking the opportunity to talk about their situation with their local MPs.

On the same day, Henry led a Parliamentary debate on blood cancer, the first for over two years. This was a fantastic opportunity for MPs of all parties and from all nations in the UK to talk about the needs of their constituents with blood cancer. The Minister responded and was left in no doubt about the MPs' passion for improvement.

Since then we've met the Minister in his office alongside officials from the Department for Health and Social Care who lead on cancer policy. We have also had regular liaison with the NHS England Cancer policy team, and are building alliances with MPs and members of the House of Lords.

In my first few months, I've seen a strong interest and desire within Parliament, Government and the NHS to raise the profile of blood cancer and achieve real policy change.

Our campaigning priorities will be to ensure people with blood cancer get the right emotional and psychological support, particularly those on watch and wait; ensure Government efforts to improve cancer diagnoses include blood cancer, and consistently raise the profile of blood cancer in Parliament.

Alongside this political work, we have stepped up our work in ensuring people with blood cancer have access to the very best treatments and medicines. The role of Bloodwise is vital as without this input, the decision makers would have no

insight into the real effect of these often life changing treatments on those living with blood cancer.

We were delighted, therefore, that our evidence helped ensure that venetoclax was approved in Scotland for the treatment of chronic lymphocytic leukaemia, and ibrutinib was approved in England for relapsed or refractory mantle cell lymphoma.

We submitted evidence and patient testimony in 2017/18 to press for new treatments to be made available on the NHS for Hodgkin lymphoma, acute promyelocytic leukaemia and acute myeloid leukaemia. Decisions are due this year.

We are also actively working on an exciting new treatment called CAR-T cell therapy which is potentially life changing for some people with blood cancer. It is, however, very expensive and is an example of how the NHS needs to address the funding of major new treatments and ensure it has the right staff in place."

Driving change in Westminster

By Henry Smith MP

All Party Parliamentary Group Chair Henry Smith MP explains how Bloodwise's role as secretariat for the group helps keep blood cancer on the political agenda.



Henry Smith MP

"Bloodwise is the driving force in promoting awareness of blood cancer in Westminster. Without their expertise and support the All Party Parliamentary Group's report, 'Hidden Cancer: The Need to Improve Blood Cancer Care', could not have set out clear recommendations for better diagnosis, treatment and outcomes for people living with blood cancer.

During the Parliamentary debate on 17 January 2018, the day of the report's launch, many MPs spoke passionately about constituents affected by blood cancer. This did not surprise me. I lost my mother to acute myeloid leukaemia a few years ago and the experiences relayed in Parliament underline the report's findings that blood cancer is the third biggest cancer killer, the fifth most common cancer and the least understood.

After the debate there was a reception in Parliament organised by Bloodwise that was attended by its Patient Ambassadors, families and clinicians. Meeting people whose lives are deeply touched by blood cancer is immensely powerful. Their stories

of loss and struggle motivate all of us to redouble our efforts to raise awareness and deliver better treatment.

Following the report, I know many MPs are writing to their local health chiefs and having responses back. I personally met with the Head of the NHS England Cancer Programme and the Minister with responsibility for Cancer Policy, highlighting patients' issues around their diagnosis, treatment and beyond.

This is just the beginning. The report is a living document which has started a debate to which all MPs can contribute. It won't just sit on a shelf. It will gain momentum, increasing awareness of blood cancer and encouraging everyone from one GP to the whole of the NHS to do more to save lives.

Change is not only about money, although that is necessary; it's about every aspect of healthcare becoming more strategic and achieving better co-ordination between all the different services to benefit patients. "

Raising awareness of symptoms

TV presenter Simon Thomas lost his wife Gemma to acute myeloid leukaemia in November 2017, just three days after diagnosis. In January, Simon gave his support on Twitter for the All Party Parliamentary Group's report on Hidden Cancer, calling for improved diagnosis.

A month later he spoke movingly on BBC 5Live and This Morning about Gemma's story and the need for greater awareness of blood cancer symptoms. These interviews and the press coverage that followed significantly raised the profile of blood cancer and Bloodwise, helping to generate the biggest rise in traffic to our symptoms webpage that we've ever seen.

Simon Thomas on This Morning



Gemma, Ethan and Simon Thomas

EXCLUSIVE: SIMON THOMAS ON THE LOSS OF HIS WIFE



Rohan Putter
 Director of Fundraising and Marketing

"I joined Bloodwise last year, and I've been continually amazed by the immense passion of the thousands of people who make up the Bloodwise family, and the exciting potential for making a real difference.

Supporting these incredible people is a committed Fundraising and Marketing team at Bloodwise who work tirelessly to secure every penny. Our fundraising and legacy income finished the year at £14.9m, up 6 per cent on 2016/17 and buoyed by an incredible £7.5m from legacies. While the fundraising environment remains challenging, there is a real sense that we are turning the tide and seeing the green shoots of further growth.

The organisation was born around a family kitchen table and those values – how we are driven forward by ordinary people committed to doing extraordinary things – are at the heart of how we plan to continue to make life better for people with blood cancer.

Whether it's the years of service our dedicated branch members have put in, the sweat and tears of training for one of our sporting events, or the energy that goes into organising everything from collections to Ceilidhs, every one of our supporters is driven by the desire to beat blood cancer once and for all. However they've been affected by blood cancer, their stories are inspiring and moving.

As you can see in the pages that follow, whether events, quizzes, corporate partnerships or public collections, our supporters have certainly found some interesting ways to drive forward the next research breakthroughs and to ensure the support is there for those diagnosed and living with blood cancer.

A sincere thank you to everyone who continues to support our work – you're all incredible!"



Bloodwise staff crew at London to Paris 2017



Bloodwise marathon runners at post race reception



Bloodwise Balloon Walk



Bloodwise cyclists at London Bikethon

£1m raised and still going

By Nicole Harris



Nicole Harris (far right) and fellow fundraiser Sue Knoll meet Calendar Girl Trish Stewart



Nicole Harris and her son Mark

Dedicated fundraiser Nicole Harris describes how she has been fundraising for thirty years – but she won't stop there!

“Seven weeks after my son Mark was diagnosed with leukaemia in 1988, I organised the first fun run in Bromsgrove, which took place six weeks after Mark's death. At that time, there were three children called Mark in the town with leukaemia so there was a real drive to help stop it happening to others and to find new treatments.

Thirty years later, fundraising is a lifelong commitment for me. I've had so much support from friends and family, my French language students, and other people who have suffered from blood cancer – many of whom have become good friends.

We have one event a month, with something for everyone and it seems to work. We passed our £1m mark in 2017 and today it's already more than £20,000 higher.

I won't stop there, though. Impossible is not a word in the French dictionary!

I want to see even more fantastic results and help stop other children dying from leukaemia. I know that research is making progress all the time. It spurs me on and I love it when people with blood cancer come up to me to say thank you.

This is my life now and although it hasn't turned out the way I expected, it has made me stronger and more determined to keep going.”



Nicole Harris with winner of the first fun run, Paul Knight



"My inspirational daughter and do-anything fundraiser"

Amy Carmichael meets Winter the dolphin

Taking the plunge

By Amy's Mum, Heather Carmichael

Heather Carmichael tells how her fundraiser daughter Amy was inspired to swim after cancer treatment, by a dolphin who lost its tail.

“ Amy’s cancer treatment was horrible for all of us. But she was on a Bloodwise-funded clinical trial, so although we were worried we were grateful too. It was a true life-saver.

While in hospital, Amy saw all the names of the children on the ward written on the nurses’ board. She decided there and then that she wanted to help make it possible for there to be fewer names, and to do everything she could to help stop other children going through what she was going through.

And wow, has she done it!

We expected to raise about £1,000 for Bloodwise, but it’s now over £20,000.

Amy has done a Ceilidh, five kilt walks, a tartan walk with her school, friends have done collections, people have given money and sponsored events, she sold uniforms at her dance school and sold her toys and clothes at the market.

Everything she could do for Bloodwise, she has done.

She was honoured to meet the Queen and Nicola Sturgeon and other famous people. I am so proud of her. She has a joy of life and wants to do everything.

During treatment, she saw a film about a dolphin called Winter who had lost her tail and couldn’t swim.

Amy couldn’t swim either because of her central line. Winter had many prosthetic tails made and eventually began to swim again. Amy had a T-shirt with ‘If Winter can, I can’ on it and, of course, she did get back to swimming and now competes with EK Swim Team.

She even went to Florida to meet Winter – it was a life-changing moment and now my inspirational daughter and do-anything-fundraiser, wants to be a dolphin trainer. ”

Healthy competition

By Ellie Evans



Ellie Evans with her dad, Chris Miller, at Prudential RideLondon

Following cancer treatment and a heart attack, Ellie and her dad are gearing up to help others on the road to recovery.

“I’d like everyone to have 100 per cent confidence that their cancer won’t come back.”

“ My Dad had a heart attack while I was having treatment for Hodgkin lymphoma.

Once he’d recovered, he googled charities working to help people like me. He chose Bloodwise and did his first bike ride in 2015. Since then he has raised between £7,000 and £8,000.

I was able to join him in 2017 for 46 miles of the Prudential RideLondon event because my treatment was successful, but I know that’s not always the case.

I’d like everyone to have 100 per cent confidence that their cancer won’t come back. That’s still a concern for me. I can go for months feeling like the cancer happened to someone else, but the fear hangs around like a cloud.

I also want to help with raising awareness of all the different symptoms of blood cancer so people know what to look out for, what to be concerned about. Like you do for a heart attack.

Dad and I are doing another ride this summer. We are training together and egging each other on. Not that we are competitive or anything!

We’ve both had scary medical experiences and cycling keeps us fit and healthy. I hope our efforts on the bikes help people to close the cancer chapter in their lives and not have to deal with it again. ”

In memory of Sangita

By Bharat Miangar



Bharat Miangar explains how since losing his wife to AML, he's been on an emotional journey that has taken him around the world.

“ I did my first bike ride for Bloodwise a year after my wife's blood cancer diagnosis, and since then I have been fundraising for almost 10 years and raised over £50,000.

With my friends and colleagues, I have taken part in a number of bike rides, walks and treks, dinner and dances and outdoor movie shows, working closely with my local Lions Club of which I am a member.

On a personal note, after my wife was diagnosed, we had a lot of ups and downs and a couple of stem cell transplants. She passed away with acute myeloid leukaemia (AML) in December 2015.

I am particularly concerned about raising awareness of matching stem cells in ethnic

communities. And alongside all the fundraising events, I try and reach as many people as I can to talk about the issue and encourage others to do what they can to make transplants more successful.

It's very rewarding and emotional. The Blenheim Palace Triathlon in 2017 was a great achievement. But my most memorable time was the London to Paris Bike Ride in 2016 when I made 200 new friends over four days!

The great satisfaction that comes from helping to continue research into blood cancer drives me on. So does raising awareness among ethnic communities and doing everything I can to help eradicate this terrible disease. ”



Bharat (left) with family friends Sarah (middle) and Dinesh (right) at Blenheim Palace Triathlon



Dinesh, Bharat and Sarah after completing Blenheim Palace Triathlon



Some of the friends Bharat (far right) made while cycling London to Paris

Bharat and his wife Sangita



Michael with his partner, Mark



Pedal power

By Michael Kavanagh

How self-confessed “erratic cyclist” Michael Kavanagh took on the 500km cycle from London to Paris in September in memory of partner Mark Aspery.

“ I cried all the way down the Champs Elysees. After three days of muscle ache and horrible hills, day four was tremendous.

I’d heard so many amazing stories of blood cancer remission and I knew that, in my own shambolic way, I was doing my bit to find a cure for the bloody thing that blood cancer is.

There were more tears when I heard my story read out at the gala dinner. I did the bike ride and raised £6,000 in memory of my partner Mark, who had a terrible experience of blood cancer before his death seven years ago.

His treatment had a brutal effect on him and I’d love it if other people could avoid going through what he went through.

It does happen.

A friend of mine, Deborah, was given five years to live after being diagnosed with chronic lymphocytic leukaemia.

Her time was almost up when she came to London and started a clinical trial funded by Bloodwise. You could almost watch her getting better and now she has no detectable disease. Without the funding from Bloodwise, this would not have happened.

Today, the bike ride is the thing I’m most proud of. Now I’m retired, I want to do more for Bloodwise and hope that by helping to find kinder treatments and cures for blood cancer, one day the same will happen for all cancers.

It’s too late for Mark, but I want to help people like Deborah who can benefit from research and drugs trials, by raising as much awareness and money as I can for Bloodwise. ”



Michael Kavanagh cycling London to Paris.

In good company

By Andrew Dickinson and
Mark Knight-Williams

Since 2012, an incredible £1m has been raised by employees from Canary Wharf and the Square Mile who come together to raise money and build staff morale at the annual Light the Night dragon boat race.

Two participants, Andrew and Mark, tell us how they're putting the fun into fundraising.

“ We support Bloodwise through our bank's Employee Programmes. It's a real benefit of working at our company that staff are able to use some of their time and draw on the company's resources to support charities that are close to our hearts.

It began when a colleague, inspired by a similar event in the US, organised the first UK Light the Night event.

It grew from there – indeed it's still growing. As a bank, we are obviously very busy day-to-day but it's important that we take time out of our schedules and help the wider community. Our work with Bloodwise is something that we, and all the other volunteers, run from the sides of our desks.

It's very enjoyable, particularly running the events and bringing people together across the organisation. We also really enjoyed looking around the research labs, hearing researchers, meeting the Bloodwise team, volunteers and speakers who've come to the events. It's fascinating because you don't see this side of life during your day-to-day work.

It's also massively rewarding in a number of ways.

In terms of staff morale, the Dragon Boat Race brings everyone together to have fun and we see real benefits from everyone working as a team. It's a great skill-builder too. You learn something different and, in some cases, develop new skills within the organisation and in the way the team operates. These skills are then reinvested back and we've seen people work better across the business having got to know each other through the charity work.

Bloodwise is close to people's hearts, especially if they've lost someone. Over the years our relationship with the charity has progressed from an opportunity to take part in events to a real understanding of the great benefits coming from the funds we raise.

It's great to take the long-term view of what happens once the events are over. We know that what we are doing at the bank helps make inroads into a very complex area of research and we can explain clearly to people where the money is going and how it will help.

Looking ahead, there is now a real opportunity to develop people's understanding of Light the Night and Bloodwise, doing even more to support this fantastic cause and raise awareness outside of the event.

By knowing more about what Bloodwise do, our staff can take the knowledge home, share it with friends and family and broaden the network. We're also looking at ways to do more than we do already. This will increase the understanding of Bloodwise and the success it's having.

The support we have from Bloodwise is also very important. They come to meetings, they help integrate everything, are available to help organise prizes, volunteers and assistance to make the events go off well. It was great to meet the new Chief Executive Gemma Peters when she came to an event and saw what we have created together. Everything they do to help sell the Nights, building it up internally, drumming up celebrities, really helps us to raise money and grow our success.

All in all, working together to support the charity is fun for staff, great for team-building and funds intelligent research with positive outcomes for people who are living with a terrible disease. ”



Dragon boat race participants feel the strain.

Star performances

Highlights from a busy 2017 calendar included the long-running Alternative Hair Show and Christmas with the Stars, as well as a new festive celebration, Candlelit Carols in Notting Hill. The Girls musical, based on our inspirational fundraisers, the Calendar Girls, completed its run in the West End, raising £75k in bucket collections alone.

We're incredibly grateful to all the volunteers, sponsors and performers who made these events such a huge success.

Alternative Hair Show

Alternative Hair Show Founder, Tony Rizzo (second from left), and President, Antony Mascolo (left), receive a cheque for £280,626 which was raised at the Alternative Hair Show UTOPIA 2017 at the Royal Albert Hall, presented by Blue Tobin (centre), a leukaemia survivor. Founders Tony Rizzo and wife, Maggie, have been supporting Bloodwise for many years.

"Our first born son, Valentino, tragically died of leukaemia 35 years ago, leaving us utterly devastated. When we discovered the Leukaemia Research Fund – as Bloodwise was then known – was driving forward an effective programme of research to combat this dreadful disease and the other blood cancers, we knew we had to help. We have since staged the Alternative Hair Show every year in memory of Valentino and contributed many millions to Bloodwise's life-changing work."



Cressida Bonas and Alexander Armstrong at Candlelit Christmas Carols

Chepstow House School choir singing at Candlelit Christmas Carols

Christmas with the Stars performers on stage at the Royal Albert Hall

A conversation about culture

How Bloodwise is changing to become more effective at delivering better outcomes for people affected by blood cancer.



BCIP Champions Yolanda Gomez and Stephanie Cade consult the BCIP information centre

Delivering the greatest impact for people affected by blood cancer is only possible if our organisation is as strong as possible. This year, we identified that we needed to improve our organisational performance and so have focused on making sure we have the culture and processes needed to make us more effective.

We have introduced several new initiatives to help employees feel more connected to each other, our supporters and our purpose, and to make sure they have the right environment to deliver the change that people affected with blood cancer need.

Our Schwartz Rounds, for example, are an opportunity for staff to come together regularly to discuss the emotional and social aspects of their work.

Through our continuous improvement programme, we're embedding lean principles to increase efficiency and effectiveness.

Meanwhile, through our Diversity and Inclusion working group and the introduction of mental health first aiders, we're building a workplace that our people feel proud to come to every day and where they are empowered to do their best.

Six employees from across the organisation got together to discuss Bloodwise's culture, and how things have changed during the last year.



Fraser Moir, Gizem Koksal and Gillian Allison discussing Schwartz Rounds

Connecting and collaborating

Office Services Manager, Gillian Allison, along with Gizem Koksal and Emily Peters in the Patient Support team, led on a charity sector first – Schwartz Rounds. “These are regular forums to showcase the emotional impact of our work,” Gillian says. “They remind us why we do what we do and provide a platform to share thoughts and feelings. Everyone comes together to make more meaningful connections with colleagues, patients, researchers, funders, friends and fundraisers.”

“We’ve noticed that now people are much more willing to put themselves forward for events,” adds Emily, “meeting supporters and researchers, helping out, and getting more involved with patients and families.”

“It’s part of the collaborative culture that we’re developing,” explains Gizem. “More involvement between people at every level of the organisation, more participation within groups and teams, and a real sense of openness.”

Corporate Partnerships Officer Elizabeth Irvine has been impressed by the organisation’s approach to mental wellbeing. “I think the Mental Health First Aiders have helped with creating openness,” she says. “They provide a safe space and confidential ear for people to talk about things they don’t feel they can discuss with anyone else.”

“That’s a point of pride for me. We’re now supporting each other no matter what. We’re not afraid to speak out or come up with ideas. We’re trusted to figure things out – it’s a real confidence builder.”

Press Officer Stephanie Cade has felt the same change. “People who in the past may have kept their heads down are now stepping out of their comfort zone, speaking up, developing and learning.”

Diversity and inclusion

Simon Izod, Head of Finance, has been heartened by the new approach to diversity. “The unconscious bias training helped everyone learn more about themselves,” he says. “The Diversity and Inclusion group is a work in progress, but it’s off to a great start and is really increasing staff awareness.”

“As time goes on this will filter down further and we’ll see how more initiatives, like becoming a Stonewall Champion, will help create an environment where people can be themselves at work. It will also lead to us being able to honestly reflect and represent the whole community of people who are connected to blood cancer.”

Increasing organisational efficiency

Stephanie has also been part of the Bloodwise Continuous Improvement Programme (BCIP), which has driven efficiency throughout the organisation. “BCIP has given people a lot of space to grow,” she says. The senior leadership team has empowered us to take on what used to feel like a mammoth task. The changes are going to be big, but while it is a lot of hard work on top of the day-to-day, they’ve been made manageable.”

Emily echoes this. “At first, there were anxieties about roles and other details,” she says, “but this was soon left behind. We’re now getting on with creating leaner, more efficient processes. There’s been such a lot of change, with many ups and downs. But it now feels the whole organisation is refreshed and invigorated.”

The year in review

We have continued to make real progress for people affected by blood cancer, and it has also been a year of making sure we have the building blocks in place to be able to continue to deliver for the future.

Our research

We increased our funding of research awards in 2017/18, committing £10.9m in new research. This means we currently have over £84m committed across 161 research projects around the UK, all of which are enabling researchers to make findings that improve outcomes for people with blood cancer.

There are more than 4,700 patients on Bloodwise clinical trials, and we fund 400 researchers working at 40 UK research institutes. There are 1,000 people being treated through our Trials Acceleration Programme (TAP), which increases the speed of clinical trials. This includes the CLARITY trial, which has seen many patients with chronic lymphocytic leukaemia (CLL) go into remission.

Information and support

We distributed more than 48,000 patient information booklets in 2017/18, and 80 per cent of UK haematology units give out Bloodwise patient information booklets.

We also published four new or revised booklets and eight new or revised fact sheets, including on watch and wait and managing infections.

We launched a revamped website, improving our online health information and support for people affected by blood cancer. Our information and support pages were viewed a total of 652,862 times in 2017/18, while we offered personal support via phone or email 1,257 times, and responded to queries on social media.

We have engaged with 512 new nurse contacts through our hospital engagement meetings, our two Shared Learning Conferences and via our RCN accredited eLearning resource, which now has more than 1,000 users.

Campaigning and raising awareness

Our patient ambassadors took part in 602 engagements, including raising awareness of blood cancer by meeting their MPs and speaking at events and in the media.

We also continued to act as the secretariat for the All-Party Parliamentary Group on Blood Cancer. This

included supporting its report, The Hidden Cancer, which helped push the issue of blood cancer up the political agenda and secure a parliamentary debate on blood cancer.

We also secured widespread media coverage about the need to develop kinder treatments and highlight the importance of early diagnosis.

Fundraising and legacies

Income from fundraising and legacies rose to £14.9m, up 6 per cent on the previous year. Legacy income surpassed all expectations, and at £7.5m is the highest annual total in some time.

Grass roots and community-led efforts continue to underpin our fundraising programme; Branches, Fundraising Groups and individuals across the country continue to undertake varied and remarkable challenges in their fundraising efforts. We have also benefitted from the incredible support of Sam Heughan, his My Peak Challenge programme and the many 'peakers' who challenge themselves and accomplish magnificent feats in support of the programme and our cause.

Our Sports programme remains strong with almost 10,000 people participating in one of our events. Flagship events, such as the Bloodwise Blenheim Palace Triathlon or our London to Paris cycle ride, increase our reach and profile, and we were honoured to be selected as the charity of the year for the Prudential Ride London where we raised over £340,000.

Efficiency and effectiveness

We started the Bloodwise Continuous Improvement Programme, focusing on streamlining and making our processes more efficient to make sure as much resource as possible goes towards making an impact for people affected by blood cancer.

We have started to change the way we work as our ambition is to become a high-performing, outstanding organisation that delivers more for people with blood cancer. As part of changing the way we work, we have placed diversity and inclusion at the core of our priorities, including working towards becoming Stonewall champions, improving our recruitment processes, and giving all our staff unconscious bias training. We also became the first charity to introduce Schwartz Rounds, a structured forum for staff to come together to discuss the emotional aspects of their work.

The year ahead

The organisational changes we have made in 2017/18 have given us an exciting platform to build from, and so the year ahead promises to be an exciting one.

In 2018/19, we will focus on five things:

Blood cancer community at the heart of everything we do

People affected by blood cancer started Bloodwise in 1960, and they have been the driving force behind all our successes since then. We will be single-minded in making sure their voices are heard and reflected in all our work.

This will include carrying out the biggest ever consultation of people affected by blood cancer, as we develop our new strategy.

Research that changes lives

We will continue to fund the best blood cancer research, and increase the amount of new research funding.

We will also play a key role in bringing researchers together, and be a champion for the blood cancer research community.

Information and support

We will further improve how we support people affected by blood cancer, in particular by improving our digital tools. We will start an online forum and introduce a "live chat" facility on our website, which will mean people will be able to post messages and get a quick response.

Our Ambassador Programme will give people affected by blood cancer more opportunities to raise awareness and help influence change. We will also continue to send our information and support materials to healthcare professionals, and hold a conference to support healthcare professionals in being able to provide the best care for people with blood cancer.

Working with others

We will always be able to achieve more by collaborating with others than we can on our own.

We will focus on working with charities and other organisations, identifying opportunities where working together gives us the chance to have bigger impact for people affected by blood cancer.

This will include continuing to play our part in the Blood Cancer Alliance, and joining the Children and Young People with Cancer Coalition, reflecting the fact that blood cancer is the most common cancer in children and young people.

Raising income and spending wisely

As a charity with no government funding, every pound we spend is the result of someone's generosity. This will constantly be at the front of our minds, and we will be relentless in ensuring we are delivering value for money and maximising the amount of money we spend in research, information and support, and campaigning.

Financial Review

Your Support

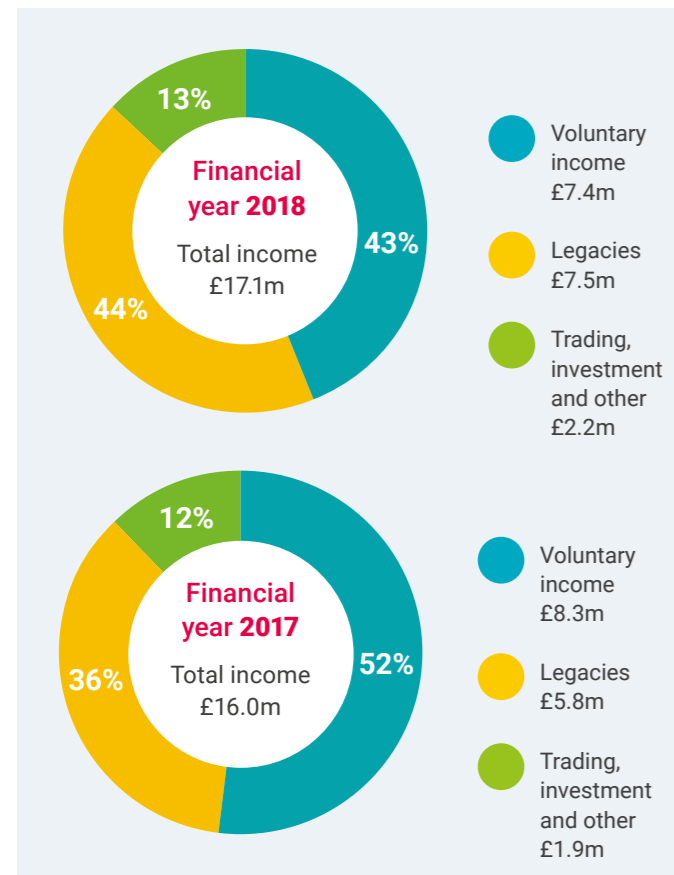
INCOME

A total of £17.1m was generated during the year, an increase of £1.1m (7%) on last year. We are encouraged to see this increase after a couple of difficult years with underlying voluntary income stable and a strong performance from legacy income providing a further boost.

Voluntary income at £7.4m was down £0.9m (11%) on last year. The prior year reflects income from a number of one-off factors including funding from 14MG for a research fellowship and an additional donation from Sam Heughan and his supporters through the My Peak Challenge activity. We're thankful for this continuing support throughout FY18.

We're grateful to the many committed supporters working through our branches and other community fundraising activities and who raised nearly £3.0m. Work began to strengthen the support we provide in this area, recognising the hard work involved and the competitive external environment. This will continue to be a key area of focus for us over the next year.

Our sports programme continues to be recognised as one of the strongest in the sector for our size. Highlights of the year included included delivering our Prudential RideLondon Charity of the Year partnership, raising over £0.3m along with valuable publicity and awareness thanks to our energetic supporters. Other flagship events such as our London to Paris cycle and the Bloodwise Blenheim Palace Triathlon also played a key role in raising funds and increasing our reach.



The generosity of key supporters and organisations saw our partnerships and philanthropy teams raise £1.1m. We're grateful to the trusts, companies and individuals that make this possible and are optimistic about the new opportunities being developed.

Legacy income was £7.5m which was £1.7m (29%) higher than FY17 and close to our highest ever result for legacy income. Although the value of legacy income is variable from year to year, at the year-end the value of legacies notified to us but which have not been received or accrued was £3.4m which is similar to FY17 and provides a solid basis for the next financial year.

INVESTMENT INCOME

Investment income was £0.9m, similar to the previous year. We continue to use reserves to invest in research in line with plans, and consequently the overall portfolio value has been reduced. It is encouraging that we are able to maintain investment income in light of the lower balances and the wider economic uncertainty, and we're grateful to our investment managers, Cazenove Capital Management and CCLA, for their work on our behalf.

EXPENDITURE ON RAISING FUNDS

Total expenditure on raising funds was £5.6m, a reduction of £0.3m (5%) on last year. The cost of raising donations and legacies was £5.3m which is £0.2m (4%) lower than 2017. This reflects a continuing focus on efficiency across the organisation. The balance of costs relates to trading activities and investment management fees.

FUNDS

Our income is made up of restricted income and unrestricted income. The former must be used only for the purpose specified by the donor, while the latter may be used by the charity for general purposes to fulfill its charitable objectives. Our overall results show net expenditure for the year of £0.5m. Net investment gains of £0.1m resulted in a net decrease in funds for the year of £0.4m. At year end we had restricted funds of £0.3m representing funds received during the year which had not been expensed before year-end, and unrestricted funds of £7.1m.

Charitable expenditure

In FY18 we expended £11.9m on charitable activities, which is £2.3m less than last year (see note 3). This is primarily accounted for by a reduction in our research commitments. Net research grant commitments excluding writebacks totalled £10.9m (FY17: £12.7m) and comprised new grant commitments of £4.1m along with confirmation of deferred commitments arising on existing grants of £6.8m. Deferred commitments relate to the portion of grants (typically years 4 and 5) that are subject to successful completion of the first three years of research. We also wrote back unspent research commitments made in previous years of £1.6m (FY17: £1.0m).

As our research payments arising from commitments made in previous years remain high, we've taken a conservative approach to making new awards, to ensure that we can sustainably grow investment in new awards over the coming years. This year we opened one grant round – in FY19 we will open two grant rounds and expect the number of new awards we make to increase.

This year we expended £1.7m on project grants, which are awarded for up to three years to support research staff, usually a postdoctoral scientist, to carry out a clearly defined piece of work. These grants provide an opportunity to explore innovative new ideas which may form the foundations of future research awards. An example of our project funding is provided on page 14.

Of the grant commitments made this year, £5.5m was expended in specialist programmes and related awards. Programmes are awards made for up to five years to support a team of researchers in tackling more extensive long-term goals that have the potential to deliver impact for patients. We released deferred commitments to fund seven existing programmes for a further two years. We also made four new awards to capitalise on the work of previous research programmes, with investments in research focussed on myeloproliferative neoplasms, acute myeloid leukaemia, and improving the effectiveness of stem cell transplant therapy by tackling graft versus host disease. The work of one of these groups, led by Professor Paul Moss, features on page 8.

We also expended nearly £2.9m in clinical trials and related research. The majority of that expenditure was made in our Trials Acceleration Programme (TAP), where we confirmed a deferred commitment to a further two years of funding (see page 10). We committed a further £0.3m to provide 3 more years of funding for the UK CLL Trials Biobank.

Finally, we expended £0.8m in career development awards that ensure we are helping to develop the skills and capabilities of future leaders in blood cancer research.

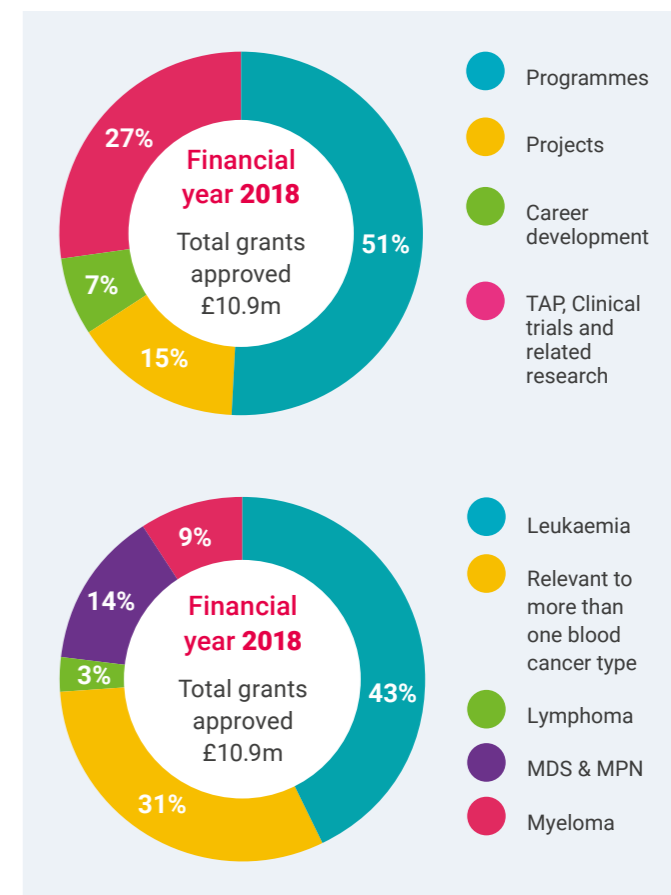
This year we spent £1.5m on the information and support services we provide for people affected by blood cancer, and the policy and campaigning work we do to ensure that improvements to care that are created through research are made available in the National Health Service. This year we were particularly pleased to launch a new package of information to support the many people diagnosed with blood cancer who are on "watch and wait" monitoring. Bloodwise also provided the secretariat to the All Party Parliamentary Group on Blood Cancer, which successfully launched its first report, "Hidden Cancer: The Need To Improve Blood Cancer Care" in January 2018.

RESEARCH EXPENDITURE IN FY18 BY TYPE OF GRANT AND TYPE OF BLOOD CANCER

The charts on the right show the types of research award we made and the type of blood cancer that the grants we awarded this year are investigating.

As we understand more and more about the biology of cancer, we understand the control mechanisms that are disrupted for cancer to take hold. These mechanisms are true for many forms of cancer, so much of our research is relevant to different blood cancers and even other forms of cancer. That means that we can't always separate our research portfolio according to blood cancer type, but these charts give an indication of the primary focus of our new research commitments over the past 12 months. It does not include grants made in previous years.

The balance of our awards changes significantly from year to year. For example, in FY17, 24% of our research expenditure was in childhood blood cancer and 12% was in lymphoma. Funding for these and other awards relevant to these conditions continues. Details of all our current research awards by cancer type can be found on our website.



RESEARCH PAYMENTS

Because we make commitments that extend over periods of more than one financial year, we have to consider the new commitments that we make in terms of the cash flow payments that they will generate in future years. Unlike other charities where income and expenditure often occur within a single financial year, we must ensure that we keep suitable investment balances to ensure that our payments to existing commitments can be met. During the year we made payments of £18.9m (FY17: £21.2m) on existing research commitments and we expect this to be similar next year before starting to drop.

Active research grants by location in FY18



Reserves policy

Our grant commitments are long-term, and recognised as liabilities in one year but only payable up to five years later. The aim of the reserves policy is to optimise the balance between short-term spending and longer-term sustainability. Our emphasis is on cash-flow management to ensure that we are able to make payments when due, rather than keeping assets to cover every liability. For this reason we define our reserves as cash and investments.

The reserves policy requires that we maintain cash and investments at a level:

- not more than 24 months grant payments plus six months operating expenses; and
- not less than 12 months grant payments plus six months operating expenses.

In addition, the policy requires total assets (excluding tangible fixed assets) to exceed current liabilities at all times. A traditional definition of reserves, based on net assets, compares total assets to total liabilities, without regard for the timeframe in which those liabilities will become payable.

Based on the current grants position, the reserves policy requires us to hold between £30.6 m and £39.3 m in liquid and readily realisable assets. At 31 March 2018, cash and investments (including current asset and fixed asset investments) were valued at £38.4m, sitting between the upper and lower reserves thresholds. In accordance with the current plans, we expect reserves to remain within the limits in the next financial year.

Although the balance sheet shows net current liabilities of £11.8m, we expect cashflow generated by operating activities to enable liabilities to be met as they fall due. In addition the fixed asset investments, valued at £24.3m at year-end, are all tradeable assets and can therefore quickly be converted into cash.

Investment policy and performance

Our investments (excluding properties) were valued at £36.4m at 31 March 2018 (£46.8m at 31 March 2017). Bloodwise has two portfolios, the long-term main portfolio and the liquidity reserve portfolio. The main portfolio is split between Cazenove Capital Management and CCLA whilst the liquidity reserve portfolio is managed by Cazenove. At year-end the value of the main portfolio was £24.3m (£26.0m at 31 March 2017) and delivered a total return in the year of 3.6%.

The liquidity reserve portfolio is held in low risk cash and similar assets to meet short term cashflow requirements with a primary investment objective to protect the capital value of the assets. At the year-end the value of the liquidity reserve portfolio was £12.1m, down from £20.8m at 31 March 2017 following planned drawdowns from the portfolio. The liquidity reserve portfolio delivered a return of 0.4% against a target of 0.4%. These investments, together with cash held in bank current accounts and fundraised income, provide assurance that we can meet our future grant commitments when they fall due.

At Bloodwise we give careful consideration to positive social impact in the widest sense and seek to follow the guidance on ethical investment provided by the Charity Commission guidance in CC:14 Charity and Investment matters: a guide for Trustees. The Investment Committee, with the advice of our investment managers Cazenove and CCLA monitor the appropriateness of investments with regard to the aims and reputation of the charity, as well as potential financial performance.

We seek to avoid investment in companies or sectors undertaking a particular activity or operating in a way which may be harmful to our charity's interests. As a charity concerned with health and wellbeing we avoid direct investment in any company where the major part of their business activity or focus is tobacco products. We also monitor opportunities to make investments in companies or sectors which reflect our charity's values. Both investment managers have teams dedicated to socially responsible investment and their investment approaches incorporate a social, environment and ethical policy. These policies are reviewed annually by our Investment Committee.

Principal risks and uncertainties

Identifying and managing the possible and probable risks that a charity may face over its working life is a key part of effective governance. In managing risk, Trustees aim to ensure that significant risks are known and monitored, to enable informed decisions to be made and timely action to be taken. It also means that Trustees can make the most of opportunities and develop them with the confidence that any risks will be managed.

Risks are identified and given ratings from low to high according to the likelihood of their occurrence and their impact should they occur. All risks on the register are reviewed but particular attention is paid to those that are considered to have a high likelihood of occurrence and a high level of impact.

The risk register is dynamic, showing movement in risk ratings between periods as well as a traffic light system to demonstrate confidence in

the control. The Audit & Risk Committee meet every four months to review all risks, making changes to the register as risks are mitigated and new ones emerge.

The Board of Trustees review the entire risk register annually and specific areas of risk when required. The major risks to Bloodwise; the potential impact and probability associated with each risk; the existing internal controls and accountability for them; and the mitigating actions needed to reduce each risk have been considered by the Trustees. The table shows risks that were agreed by the Trustees as at 31 March 2018 as rated high in impact if they were to occur. They are satisfied that systems and procedures are established in order to manage those risks.

Risk	Mitigation
Economic pressures, competition and poor delivery negatively impact on voluntary income	<ul style="list-style-type: none"> • Maintaining a broad-based fundraising approach • Optimising existing activities and building on under-developed opportunities • Strengthening our capacity in fundraising and marketing with the appointment of a number of experienced senior staff • Continuing to develop and improve our website • Annual budgeting and regular performance monitoring through management reporting
Non-compliance with legislation or regulation leads to penalties and/or reputational damage (Entire sector faces greater scrutiny and stricter requirements with regard to data protection especially in light of GDPR)	<ul style="list-style-type: none"> • Regular review and monitoring of legal and regulatory environment to ensure potential risks are proactively managed • Key risk areas are audited (either internally or using external expertise) to ensure compliance and identify improvement opportunities • Project implemented to ensure compliance with GDPR
Activities are not sufficiently aligned around strategy increasing risk of sub-optimal allocation of resources	<ul style="list-style-type: none"> • Executive and Trustees agree key priorities and regularly review alignment of plans and performance against priorities • Development of strategy for next 3-5 years has commenced following the appointment of new CEO • Research applications scrutinised by international experts as part of robust peer review process
Volatility in investment markets reduces ability to fund future research commitments	<ul style="list-style-type: none"> • Investments split between a longer term fund and a short term low-risk fund • Professional investment managers employed to manage the funds • Regular review by Investment Committee of performance of funds and Investment managers alongside organisational funding requirements
Change programme resulting in loss of key staff	<ul style="list-style-type: none"> • Varied and regular staff engagement activities throughout change programme • Culture change programme includes annual staff survey, regular "pulse" surveys, and "clinics" where any member of staff have opportunity to meet one-to-one with members of the executive team • Improved staff wellbeing programme, including Schwartz rounds, mental health awareness training, and mental health champions

Subsidiaries and related parties

Bloodwise has two wholly owned subsidiaries, Bloodwise Trading Ltd and Leukaemia & Lymphoma Research Limited. The principal activity of Bloodwise Trading Ltd is Christmas card and sportswear retailing and the management of royalties arising from intellectual property in research and the Calendar Girls activities. A taxable profit of £0.6m (FY17 £0.3m) was donated under gift aid to Bloodwise, details of which are in note 10 to the accounts. Leukaemia & Lymphoma Research Limited is dormant.

Salaries

We have a structure of seven salary bands and all employees are assimilated into this structure. Our pay policy is kept under regular review and we regularly benchmark our salaries and benefits to similar organisations to ensure that our remuneration is appropriate, fair and competitive.

EXECUTIVE SALARIES

Bloodwise has a significant role to play in saving and improving the lives of patients and stopping blood cancers from happening in the first place. It is vital that we have leaders with the professional expertise and experience to ensure that we can deliver on our ambitious mission. To achieve this we must ensure that this competitive reward offering extends to our Executive Team.

The Board delegates the determination of pay policy to the Remuneration & Appointments Committee, which makes recommendations to the Board of Trustees for all salaries but are specifically responsible for setting the remuneration of the Chief Executive and Directors.

In making their decisions the committee considers sector analysis on Executive pay, organisational performance and individual director performance. An analysis of senior executive salaries is presented in note 6.

Pensions

We contribute a defined amount to individual employees' personal pension schemes, which are currently provided by AEGON. Details of pension contributions can be found in note 6.

The environment

At Bloodwise we try to consider the impact of all that we do. In the last year we were able to recycle:

- 3,872kg of mixed recyclables
- 520kg of secure shredding
- 20kg of waste, which has been converted to energy and has zero emissions.

We carefully monitor our usage of all key utilities to reduce the impact on the environment and reduce our operational costs.

Going concern

The charity reviews its operations and financial performance on a regular basis, including use of a 5 year financial model to assess different scenarios. The year-end balance sheet position is broadly consistent with long-term expectations with net current liabilities, positive unrestricted funds and positive total net assets, and the charity is predicted to continue to generate positive net cashflow from operations for the foreseeable future. The rationale for this approach and the focus on cash-flow management, including our approach to net current liabilities rather than net assets, has been described on page 45.

The charity also has investments split between a main fund (for longer term returns) and a liquidity reserve (covering estimated net cash requirements for at least the next 12 months) all of which can be liquidated at short notice if needed. In addition the property is mortgage free and could be used to raise funds at relatively short notice.

The Trustees have reviewed our financial position and forecasts, taking into account operational plans, the levels of investment reserves and cash, and the systems of financial control and risk management. As a result of this review, the Trustees believe that we are well placed to manage operational and financial risks successfully.

Accordingly, the Trustees consider that the Charity has adequate resources to continue in operational existence for the foreseeable future. They continue to adopt the going concern basis of accounting in preparing the annual accounts.

How we work

Legal structure and governance

Bloodwise is a company limited by guarantee and incorporated in England on 17 October 1962. Our articles of association were last amended on 27 September 2017. Bloodwise is a registered charity in England and Wales (charity number 216032) and in Scotland (charity number SC037529).

The Trustees (see page 72) are responsible for the governance and strategy of the charity. There were 12 Trustees at 31 March 2018 who together bring a diversity of gender, skills and experience to enable the Board to operate effectively. Trustees are appointed for a renewable term of three years and are the directors of the company for the purposes of the Companies Act 2006. Pelham Allen retired from the Board and as Chair in June 2017. Dr Jane Stevens joined the Board in May 2017. Steve Prescott-Jones, Dr Sonali Thakrar and Julia Whittaker joined the Board in November 2017. Professor Frances Balkwill joined the Board in January 2018.

The Trustees meet six times a year and delegate day-to-day responsibility for the running of the charity to the Executive Team. The Trustees also delegate specific responsibilities to various committees. The operations of the organisation are covered by the Audit & Risk; Investment; Remuneration & Appointments and Governance committees. Each of the committees is established with formal terms of reference defined by the Board.

Recruitment, induction and training of Trustees

The Governance Committee is responsible for the review of Trustee skills and the identification of skill gaps. It is the role of the Remuneration & Appointments Committee to recruit Trustees, aiming to ensure a broader mix of skills and backgrounds. The committee meets regularly to review the selection of Trustees and succession planning for both the Board and the wider organisation.

We use a range of recruitment methods to recruit Trustees, including executive search, selection and personal introduction or recommendation. On appointment new Trustees spend induction time with the Executive Team and we use site visits or visiting speakers to enable Trustees to continue learning about the work we do and its impact.

Trustees attended our regional Impact Days to engage with fundraisers, researchers, clinicians, patients, volunteers and employees.

Governance of our research and grant giving policy

The peer review process and grant making policies of research charities like Bloodwise play an important intermediary role between the funder and the grant recipient. It is an important way to ensure that research is reviewed in a competitive environment. This helps to ensure that the best research is selected to achieve our mission to save and improve the lives of blood cancer patients and to stop blood cancers happening in the first place.

As a member of the Association of Medical Research Charities (AMRC) we adhere to their principles of peer review, which are accountability, balance, independent decision making, rotation and impartiality. Our selection process involves hundreds of experts in blood cancer research around the world, who give their time freely to evaluate grant applications. Their informed assessments are considered by our three expert committees, who make recommendations to our Board of Trustees about which applications to fund.

Research committee

Our Research Committee considers applications for basic and translational research awards. This committee also considers the recommendations of awards made by the Training and Career Development Sub-Committee. The Acting Chair of the Research Committee is Professor David Gillespie.

Training and career development sub-committee

Our Training and Career Development Sub-Committee considers applications for all of our career development awards. The committee is chaired by Professor Adele Fielding.

Clinical trials committee

Our Clinical Trials Committee considers applications for clinical trials funding. The committee is chaired by Professor Irene Roberts.

OUR APPLICATION PROCESS

Step 1: The application

Applicants outline the objectives of their research in detail, highlighting how they plan to achieve them and how their research will benefit patients with blood cancer. Applicants for clinical trials must also submit a draft trial protocol. This describes what treatments patients entered onto this trial will receive, and when.

Step 2: Peer review

All applications for all categories of award are sent to expert referees worldwide for evaluation. Up to six referees will be consulted for individual applications. We check all potential external peer reviewers for any potential conflict of interest with an application, before we ask for their opinion on it.

Step 3: Committee meeting

All applications, together with the reviewer's reports, are considered by every member of the designated committee. Committee members are excluded from consideration of applications where they have a conflict of interests. The committee meetings allow the members to discuss the merits of each application submitted in that round. Each application is scored according to key criteria, then recommendations are made for funding to the Board of Trustees.

Step 4: Board of Trustees

All recommendations for awards are reported to our Board of Trustees, who make the final decision on which applications will be approved for funding. Our reputation for high quality research and patient impact depends very much on the expertise, dedication and commitment of the volunteer members of our research committees. We are hugely grateful for the advice that we receive from this community, which enables us to be accountable for saving and improving the lives of patients with every pound that we receive.

Public benefit

In reviewing our aims and objectives and planning future activities, the Trustees have taken into account the Charity Commission's general guidance on public benefit. The Trustees ensure that the activities undertaken are in line with the charitable objectives and aims of Bloodwise. Although our activities are specifically inspired and motivated by the needs of blood cancer patients, our understanding of blood cancer often leads the way to enhancing understanding of other cancers and diseases. Public benefit is achieved through saving and improving the lives of patients.

Our employees and volunteers

The tremendous progress that we continue to make for patients is only possible thanks to the dedication and hard work of very many people including our volunteers, supporters and employees.

Volunteers operate at every level and throughout Bloodwise. Our Trustees share ultimate responsibility for governing our charity and directing how it is managed and run.

We have regular volunteers who support our work at our offices around the country and without whom we wouldn't be able to conduct some of the activities we do, especially sports events. In addition we have an Ambassador programme where people who are willing to share their experience of Bloodwise and blood cancer represent our charity throughout the UK.

Our voluntary Branches and Fundraising Groups continue to raise awareness and money for Bloodwise and provide support for families affected by blood cancer.

During the year we employed on average 99 people and are committed to supporting their learning and development needs as well as making our reward and recognition policies as fair as possible. The size of our organisation can limit the opportunity for promotion and therefore we aim to offer breadth of experience across different areas of the charity. We never forget our patients and their families, who are at the heart of all that we do.

Trustees' indemnity

The Company purchased and maintained throughout the financial year Trustees' liability insurance in respect of itself and its Trustees.

Independent auditor

Deloitte LLP have expressed their willingness to continue to act as auditor.

The Trustees' report, including the strategic report, was approved by the Board of Trustees on 12 July 2018.

Approach to fundraising

At Bloodwise, our supporters are at the heart of everything we do and critical to what we achieve; fundraising and legacies account for almost 90% of our total income.

We're registered with the Fundraising Regulator, and are committed to ensuring we are open and transparent about our fundraising and spending, and that all of our activities comply with the Fundraising Code of Practice. Our membership of the Fundraising Regulator reflects the fact that:

- we are committed to high standards
- we are honest and open;
- we are clear
- we are respectful
- we are fair and reasonable
- we are accountable

In addition to our staff and volunteer-led fundraising, we engage the services of carefully selected third parties to approach people on our behalf. This can offer the most efficient and effective way to recruit and engage with supporters by phone or in person, but we have extensive safeguards in place to monitor performance and to ensure activities conducted on our behalf are undertaken in a respectful manner and in accordance with our standards, sector regulations and best practice. These measures include setting out a clear policy for handling complaints and feedback, regular audits, mystery shopping and regular briefing and training sessions conducted by Bloodwise staff.

When fundraising branches and groups put on events on our behalf, we have a robust policy and procedure for undertaking risk assessments, including consideration for key risks around health and safety and safeguarding. A member of Bloodwise staff will also attend key events, to support our volunteer fundraisers and make sure they meet the high standards we expect.

In all our fundraising we are particularly aware of the need to protect vulnerable individuals. Our vulnerable persons policy sets out the high standards we commit to meet and we regularly audit and test our procedures to ensure that they are operating robustly and fulfilling the duty of care we have to our supporters and the wider public.

We welcome feedback on any of our activities and in addition to regular supporter satisfaction surveys we have a clear policy and procedure for complaints which is available on our website.

Over the course of the last year, we received 39 complaints related to our fundraising programme and while this figure is comfortably below sector averages as a proportion of activity, we're committed to studying any expression of dissatisfaction and identifying ways to improve. Our Supporter Relations team look into each and every case, and we do all we can to resolve complaints and ensure supporters are happy with our work.

Fundraising activity and overall strategy is regularly addressed by the Board of Trustees in accordance with their duties under CC20. The Executive Team has oversight of all fundraising activities and monitors performance and quality to identify any significant challenges or changes that are required. We're deeply committed to retaining and building the trust of our supporters, and we will therefore always continue to look for ways to further strengthen and improve our programme.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Bloodwise for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- 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 keeping adequate accounting records that 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 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 auditor is unaware; and
- 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 auditor is 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.

Signed by order of the Trustees (incorporating information to be reported in the Strategic report as well as the Directors' report as per the requirements of the Companies Act)



Jonathan Cox, Company Secretary
12 July 2018



Jeremy Bird, Interim Chair
12 July 2018

Independent auditor's report to the members and the Trustees of Bloodwise

Report on the audit of the financial statements

OPINION

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2018 and of the group's and parent charitable company'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 including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

We have audited the financial statements of Bloodwise (the 'charitable company') and its subsidiaries (the 'group') which comprise:

- the group statement of financial activities;
- the group and parent charitable company balance sheets;
- the group cash flow statement; and
- the related notes 1 to 21.

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).

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 of the 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 that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We are required by ISAs (UK) to report in respect of the following matters where:

- the Trustees' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and the parent charitable company's ability to continue

to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

OTHER INFORMATION

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

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

We have nothing to report in respect of these matters.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purpose 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 group's and the 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 the 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

Independent Auditor's Report to the Trustees and Members of Bloodwise for the year ended 31 March 2018

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

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 auditor's report.

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 and to the charitable company's Trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Report on other legal and regulatory requirements

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, which includes the strategic report and the directors' report prepared for the purposes of company law 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 within the Trustees' report have been prepared in accordance with applicable legal requirements.

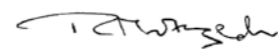
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report included within the Trustees' report.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Under the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 we are required to report in respect of the following matters if, in our opinion:

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

We have nothing to report in respect of these matters.



Reza Motazed FCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom
12 July 2018

Deloitte LLP is eligible for appointment as auditor for the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Consolidated statement of financial activities for the year ended 31 March 2018

Incorporating the income and expenditure account

	2018	2018	2018	2017
	Notes	Restricted Funds	Unrestricted Funds	Total Funds
		£'000	£'000	£'000
INCOME FROM:	2			
Donations and legacies		636	14,278	14,914
Other trading activities		-	565	565
Investments		-	937	937
Other sources		-	646	646
TOTAL INCOME		636	16,426	17,062
EXPENDITURE ON:				
Raising funds	3			
Raising donations and legacies		-	5,321	5,321
Other trading activities		-	185	185
Investment management costs		-	71	71
Other expenditure		-	44	44
		-	5,621	5,621
Charitable activities	3			
Research		120	11,942	12,062
Deferred funding		-	(17)	(17)
Unspent funds at completion of grant		-	(1,615)	(1,615)
Information, support and policy		-	1,478	1,478
		120	11,788	11,908
TOTAL EXPENDITURE		120	17,409	17,529
Net income/(expenditure) before investment gains/(losses)	5	516	(983)	(467)
Net gains on investments	7	-	42	42
Net income/(expenditure) for the year		516	(941)	(425)
Transfer between funds	18	(393)	393	-
NET MOVEMENT IN FUNDS		123	(548)	(425)
RECONCILIATION OF FUNDS:				
Total funds brought forward		186	7,616	7,802
Total funds carried forward	17	309	7,068	7,377

All amounts relate to the continuing activities of the group.
The group has no recognised gains and losses other than those included in the results above.


The deficit for the parent charity for the year is £425,000 (2017: surplus £423,000)

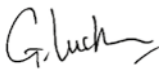
See note 21 for 2017 comparative consolidated statement of financial activities analysed by funds.

Balance Sheets as at 31 March 2018

	Notes	GROUP		BLOODWISE	
		2018	2017	2018	2017
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible assets	8	7,441	7,572	7,441	7,572
Investments	9	24,317	25,992	24,317	25,992
Investment in subsidiary company	10	-	-	76	76
		31,758	33,564	31,834	33,640
CURRENT ASSETS					
Stocks		106	87	53	53
Debtors	11	1,316	939	1,490	1,149
Investments	9	12,080	20,760	12,080	20,760
Cash at bank and in hand		2,003	1,926	1,757	1,613
		15,505	23,712	15,380	23,575
LIABILITIES					
Creditors: Amounts falling due within one year	12	(27,267)	(31,425)	(27,218)	(31,364)
		(11,762)	(7,713)	(11,838)	(7,789)
NET CURRENT LIABILITIES					
		(11,762)	(7,713)	(11,838)	(7,789)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		19,996	25,851	19,996	25,851
CREDITORS					
Amounts falling due after more than one year	13	(12,619)	(18,049)	(12,619)	(18,049)
		7,377	7,802	7,377	7,802
THE FUNDS OF THE CHARITY:					
Unrestricted funds	16	7,068	7,616	7,068	7,616
Restricted funds		309	186	309	186
		7,377	7,802	7,377	7,802

The financial statements were approved, authorised for issue and signed on behalf of the Trustees on 12 July 2018 by:


Jeremy Bird
Interim Chair


Glen Lucken
Honorary Treasurer

The notes to the accounts on pages 57-71 form part of the financial statements
Company Registered Number: 738089

Consolidated statement of cash flows for the year ended 31 March 2018

	Notes	2018	2017
		£'000	£'000
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash used in operating activities	(a)	(11,246)	(14,486)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Dividends, interest and rents from investments	(b)	937	969
Purchase of property, plant and equipment		(11)	(60)
Proceeds from the sale of investments		5,284	23,942
Proceeds from the sale of investment properties		-	2,852
Purchase of investments		(3,766)	(9,435)
Net cash provided by investing activities		2,444	18,268
Change in cash and cash equivalents in the year			
		(8,802)	3,782
Cash and cash equivalents at beginning of the year			
		20,205	16,423
Cash and cash equivalents at the end of the year			
		11,403	20,205
Reconciliation to cash at bank and in hand:			
Cash at bank and in hand		2,003	1,926
Cash held as part of investment portfolio		9,400	18,279
Cash and cash equivalents		11,403	20,205

Consolidated statement of cash flows for the year ended 31 March 2018 (continued)

	2018	2017
	£'000	£'000
NOTES TO THE CASH FLOW STATEMENT:		
(a) Reconciliation of net (expenditure)/income to net cash flow from operating activities:		
Net (expenditure)/income for the year	(425)	423
Adjustments for:		
Depreciation charges	142	97
Gains on investments	(42)	(4,594)
Dividends, interest and rents from investments	(937)	(969)
(Increase)/decrease in stocks	(19)	13
(Increase)/decrease in debtors	(377)	108
decrease in creditors	(9,588)	(9,564)
Net cash (used in) operating activities	(11,246)	(14,486)
(b) Dividends, interest and rents from investments:		
Listed investment income	937	968
Interest received	-	1
	937	969

Notes to the accounts for the for the year ended 31 March 2018

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention modified to include the revaluation of investments and in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 the Republic of Ireland (FRS 102).

The financial statements are prepared on the going concern basis as described in the Report of Trustees on page 47.

As permitted by section 408 of the Companies Act 2006 and defined in Section 24 of the Charities SORP, no separate Statement of Financial Activities has been prepared in respect of Bloodwise, the parent company.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption available to it in respect of its separate financial statements in relation to presentation of a cash flow statement.

Basis of consolidation

Group financial statements have been prepared in respect of the charity and its wholly owned subsidiary undertaking, Bloodwise Trading Ltd. These financial statements have been consolidated on a line by line basis and the results of the subsidiary undertaking are disclosed in note 10.

Income

Income is recognised when the Group and Charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Legacy income is brought into the accounts when entitlement has been established and the receipt of income is probable. Sufficient evidence for entitlement is deemed to be when notice of impending distribution has been received as at 31 March and the funds can be quantified with sufficient accuracy.

Income from voluntary Branches and donations from other voluntary fundraising sources are brought into the accounts when received at head office.

Donations are shown gross except for small fundraising events run by volunteers where monies are received at head office net of expenses.

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Please refer to the Trustees' Annual Report for more information about their contribution on page 49.

Bloodwise Trading Ltd income is included when receivable, excluding VAT.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on raising funds comprises costs associated with attracting voluntary income and costs of other income generation, for example costs of goods sold and other costs associated with Bloodwise Trading Ltd.

Purchase costs and net proceeds of disposal of investments include the direct costs of investing and disposing respectively.

Expenditure on charitable activities includes expenditure associated with their performance and comprises direct expenses including grant awards and staff costs as well as support costs attributable to these activities.

Research, training and educational grants are included in the Statement of Financial Activities (SoFA) when detailed costs are approved by the Board of Trustees. Clinical trials grants are included in the SoFA when approved by the Board of Trustees and once the ethical approval of the final protocol is obtained.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include information technology, human resources, facilities and back office costs, governance, finance and depreciation. These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

Irrecoverable VAT is written off when the expenditure to which it relates is incurred and is recorded as part of that expense.

Branch accounting

The 63 voluntary Branches and voluntary Fundraising Groups across the UK raise money for Bloodwise from a variety of local activities and sources with minimal cost expenditure and submit accounts annually to head office. The Branches' net assets, being primarily cash not remitted to head office by 31 March 2018, have not been consolidated in these accounts and these have been estimated at £150,000 (2017: £189,000).

Pension contributions

Pension contributions payable under a defined contribution scheme are charged to the SoFA in the accounting period to which they relate.

Funds

Unrestricted general funds are available for charitable purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

Full details of funds are shown in note 16.

Taxation

As a registered charity, income and gains are exempt from corporation tax to the extent they are applied to its charitable objectives. The trading subsidiary has not incurred a tax charge since all its profits are gifted to the charity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than freehold land and items of equipment costing below £10,000, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

- Freehold buildings 50 years
- Refurbishment costs 5 years
- Software development costs 5 years
- Vehicles 4 years

Investments

Investments are included at market value at the balance sheet date which gives rise to unrealised gains and losses at the end of the financial period, which are included in the SoFA.

In the parent charity balance sheet, investments in subsidiary undertakings are measured at cost.

Stocks

Stocks are stated at the lower of cost and estimated selling prices less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Financial instruments

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

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Cash at bank and cash in hand includes cash which is immediately available. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value 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 estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

2. ANALYSIS OF INCOME FROM:

(a) Donations and legacies	2018	2017
	£'000	£'000
Voluntary income	7,401	8,274
Legacies	7,513	5,816
	14,914	14,090

(b) Other trading activities	2018	2017
	£'000	£'000
Event entry fees	302	286
Retail trading	159	212
Other trading activities	104	126
	565	624

(c) Investments	2018	2017
	£'000	£'000
UK listed equities	309	401
Non-UK listed equities	171	199
Fixed interest stocks	247	225
Other funds	210	143
Other investment income	-	1
	937	969

Notes to the accounts for the for the year ended 31 March 2018 (continued)

2. ANALYSIS OF INCOME FROM (CONTINUED):

(d) Other sources	2018	2017
	£'000	£'000
Royalties	646	288
	646	288

3. ANALYSIS OF EXPENDITURE ON:

	Research Grants	Staff	Direct costs	Support Costs (Note 4)	Total 2018	Total 2017
	£'000	£'000	£'000	£'000	£'000	£'000
Raising funds						
Raising donations and legacies	-	2,488	2,254	579	5,321	5,517
Other trading activities	-	-	185	-	185	251
Investment management costs	-	-	71	-	71	106
Other expenditure	-	-	44	-	44	44
Total raising funds	-	2,488	2,554	579	5,621	5,918
Charitable activities						
Research	10,921	599	394	148	12,062	14,171
Deferred funding	(17)	-	-	-	(17)	(651)
Unspent funds at completion of grant	(1,615)	-	-	-	(1,615)	(983)
Information, support and policy	-	866	398	214	1,478	1,687
Total charitable activities	9,289	1,465	792	362	11,908	14,224
Total expenditure	9,289	3,953	3,346	941	17,529	20,142

Direct costs are those costs associated with providing the activity such as fundraising materials, advertising, postage and stationery, venue and travel expenses.

Staff, pension and allocated central support staff costs are allocated on the basis of a combination of time spent on each activity and headcount.

Notes to the accounts for the for the year ended 31 March 2018 (continued)

4. ANALYSIS OF SUPPORT COSTS

2018	Information Technology	Human Resources	Facilities	Governance, Finance & Depreciation	Total 2018
	£'000	£'000	£'000	£'000	£'000
Raising donations and legacies	190	146	77	166	579
Research	46	35	18	49	148
Information, support and policy	66	50	27	71	214
Total	302	231	122	286	941

2017	Information Technology	Human Resources	Facilities	Governance, Finance & Depreciation	Total 2018
	£'000	£'000	£'000	£'000	£'000
Raising donations and legacies	126	227	101	98	552
Research	21	38	17	18	94
Patient benefit activities	50	90	40	43	223
Total	197	355	158	159	869

Governance costs include auditor's remuneration, relevant legal and professional fees and Trustees' expenses.

Support costs are allocated on a basis consistent with the use of resources, primarily headcount.

5. NET INCOME AND EXPENDITURE FOR THE YEAR

	2018	2017
	£'000	£'000
Net income and expenditure is stated after charging:		
Depreciation of owned assets	142	97
Auditor's remuneration	29	28

Notes to the accounts for the for the year ended 31 March 2018 (continued)

6. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

	2018	2017
	No.	No.
The average monthly number of employees by function was:		
Raising funds	49	54
Charitable activities	26	26
Support	24	18
	99	98

	2018	2017
	£'000	£'000
Their aggregate remuneration comprised:		
Salaries	3,476	3,445
Social security costs	325	320
Pension costs	152	165
	3,953	3,930

	2018	2017
	No.	No.
The number of employees whose emoluments, excluding pension contributions but including benefits in kind, were in excess of £60,000 was:		
£60,001 - £70,000	1	1
£80,001 - £90,000	1	2
£90,001 - £100,000	2	2

Severance payments of £7,360 (2017: £67,750) were made in the year.

The key management personnel of the Charity are listed on page 73. The total remuneration (including pension contributions) of the key management personnel of the Charity for the year totalled £395,000 (2017: £427,000).

We appointed a new CEO in September 2017. If they joined at the beginning of the year their salary would have been within the £130,001 - £140,000 tier.

Trustees' remuneration

No Trustees received remuneration during the current or prior year. One Trustee (2017: Three Trustees) claimed (or had paid on their behalf) expenses totalling £438 (FY17: £682).

7. ANALYSIS OF NET GAINS ON INVESTMENTS

	2018	2017
	£'000	£'000
Net investment gains on managed funds	42	4,594
	42	4,594

Notes to the accounts for the for the year ended 31 March 2018 (continued)

8. TANGIBLE ASSETS – GROUP AND BLOODWISE

	Freehold Land & Buildings	Other Assets	Total
	£'000	£'000	£'000
Cost			
At 1 April 2017	7,325	1,068	8,393
Additions	-	11	11
At 31 March 2018	7,325	1,079	8,404
Depreciation			
At 1 April 2017	63	758	821
Charge for the year	61	81	142
At 31 March 2018	124	839	963
Net Book Value			
At 31 March 2018	7,201	240	7,441
At 31 March 2017	7,262	310	7,572

Notes to the accounts for the for the year ended 31 March 2018 (continued)

9. INVESTMENTS – GROUP AND BLOODWISE

	2018	2017
	£'000	£'000
Market value of investments at 1 April	28,473	38,386
Additions at cost	3,766	9,435
Disposal proceeds	(5,284)	(23,942)
Net investment gains	42	4,594
Market value of investments at 31 March	26,997	28,473
Cash held as part of investment portfolio	9,400	18,279
Total with investment managers	36,397	46,752
Investments comprise the following:		
Listed UK equities	6,225	5,296
Listed UK fixed interest & government stocks	5,243	5,393
Listed non-UK equities	6,402	4,990
Listed non-UK fixed interest stocks	360	822
Other funds	8,767	11,972
Total investments	26,997	28,473
Cost of investments	18,487	18,487
Investment revaluation reserve (difference between market value and cost)	8,510	9,986
Investment fund split:		
Main fund	24,317	25,992
Liquidity reserve	12,080	20,760
	36,397	46,752

Notes to the accounts for the for the year ended 31 March 2018 (continued)

10. INVESTMENT IN SUBSIDIARY COMPANY

The company owns the entire issued ordinary share capital of Bloodwise Trading Limited, incorporated and registered in the United Kingdom, company number 01316717, whose principal activities are the sale of Christmas cards and gifts and the management of royalties arising from research and other intellectual property to raise funds for Bloodwise. The key financial information of Bloodwise Trading Ltd is as follows:

	2018	2017
	£'000	£'000
Turnover	857	581
Bank interest received	1	1
	858	582
Cost of sales and direct expenses	(172)	(237)
Distribution costs	(38)	(47)
Overhead expenses	(19)	(10)
Distribution to Bloodwise under deed of covenant	(629)	(288)
Movement in shareholders funds	-	-
Share capital	76	76
Retained profit / (loss)	-	-
Shareholders funds represented by net assets	76	76

The company owns the entire issued ordinary share capital of Leukaemia & Lymphoma Research Limited, a dormant company incorporated and registered in the United Kingdom, company number 09418388.

Leukaemia & Lymphoma Research Limited is exempt from the requirement to prepare individual accounts under section 394A of the Companies Act. The registered office for Leukaemia & Lymphoma Research Limited and Bloodwise Trading Limited is 39-40 Eagle Street, London WC1R 4TH

Notes to the accounts for the for the year ended 31 March 2018 (continued)

11. DEBTORS – AMOUNTS RECEIVABLE IN ONE YEAR

	GROUP		BLOODWISE	
	2018	2017	2018	2017
	£'000	£'000	£'000	£'000
Trade debtors	189	236	155	199
Other debtors	123	62	123	62
Due from subsidiary undertaking	-	-	695	349
Prepayments and accrued income	1,004	641	517	539
	1,316	939	1,490	1,149

Prepayments and accrued income includes accrued income in respect of legacies receivable of £370,000 (2017: £376,000). Legacies that have been notified and were quantifiable on or before 31 March 2018, but which have not been received or accrued by the date the accounts were signed, were estimated to be £3,445,000 (2017: £3,815,000).

12. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		BLOODWISE	
	2018	2017	2018	2017
	£'000	£'000	£'000	£'000
Accruals for grants payable (note 14)	26,522	30,692	26,522	30,692
Accruals and deferred income	355	333	348	306
Taxation and social security	120	120	95	88
Other creditors	270	280	253	278
	27,267	31,425	27,218	31,364

13. CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	GROUP AND BLOODWISE	
	2018	2017
	£'000	£'000
Accruals for grants payable (note 14)	12,619	18,049

Notes to the accounts for the for the year ended 31 March 2018 (continued)

14. MOVEMENT IN AND ANALYSIS OF RESEARCH COMMITMENTS – GROUP AND BLOODWISE

	2018		2017	
	£'000	£'000	£'000	£'000
Balance at 1 April		48,741		58,318
Grants approved by the Board of Trustees during the year (note 15)	10,921		13,196	
Decrease in grant discounting adjustment	-		99	
Research costs	1,141		876	
Deferred funding	(17)		(651)	
Total research expenditure	12,045		13,520	
Unspent funds at completion of grant	(1,615)		(983)	
Research costs	(1,141)		(876)	
		9,289		11,661
		58,030		69,979
Less: Paid during the year		(18,889)		(21,238)
Balance at 31 March		39,141		48,741
Due within one year (note 12)		26,522		30,692
Due after more than one year (note 13)		12,619		18,049

Total research commitments of £39,141,000 (2017: £48,741,000) are amounts approved by the Board of Trustees on or before 31 March 2018 for spend over the next three years.

Research costs comprise related staff costs, direct costs and allocated central support costs.

	Amounts due for recognition in the year to 31 March			
	Total	2019	2020	2021
	£'000	£'000	£'000	£'000
Deferred funding commitments (not provided for in the accounts)	5,362	5,064	298	-

Deferred funding commitments:

Grants are awarded in two phases, on a three years plus two years basis. Deferred funding of £17,000 (2017: £651,000) represents the latter phase, and is in respect of funding due after more than one year and within 5 years for grants approved by the Board of Trustees during the year that are subject to conditions being met.

These potential commitments are subject to a progress review prior to confirmation of the commitment. The review will consider whether the programme has made sufficient progress at the 3-year review point to warrant additional investment. Funding for these additional commitments where confirmed will be provided out of the normal operations of the charity or reserves as appropriate.

Notes to the accounts for the for the year ended 31 March 2018 (continued)

15. GRANTS APPROVED IN THE YEAR, SHOWN BY INSTITUTION – GROUP AND BLOODWISE

	2018	2017
	£'000	£'000
Addenbrookes Hospital Cambridge	-	51
Barts Cancer Institute	497	-
Cardiff University	-	527
Castle Hill Hospital	71	-
Derriford Hospital Plymouth	-	66
Imperial College, London	513	253
Institute of Cancer Research, London	-	536
King's College Hospital NHS Foundation Trust, London	-	156
King's College London	1,242	448
Newcastle University	-	335
Nottingham University	-	141
Nottingham University Hospital	-	7
Oxford University Hospitals NHS Trust	-	136
Queen Elizabeth Hospital, Birmingham	-	156
Queen Mary University London	567	155
Queen's University Belfast	-	128
Royal Liverpool University Hospital	-	65
St James's University Hospital, Leeds	-	104
University College Hospital London	-	156
University College London	300	2,696
University of Birmingham	4,193	872
University of Cambridge	837	1,557
University of Glasgow	725	168
University of Leeds	245	-
University of Leicester	-	129
University of Liverpool	361	-
University of Manchester	79	755
University of Newcastle	-	508
University of Oxford	749	1,507
University of Southampton	-	603
University of York	136	-
	10,515	12,215

Notes to the accounts for the for the year ended 31 March 2018 (continued)

15. GRANTS APPROVED IN THE YEAR, SHOWN BY INSTITUTION – GROUP AND BLOODWISE (CONTINUED)

	2018	2017
	£'000	£'000
Supplements to existing grants	27	455
Leukaemia & Lymphoma Society US	52	77
Wellcome Trust - Open Access, London	46	195
CRUK Centre for Drug Development, London	281	254
Grants approved by the Board of Trustees during the year (note 14)	10,921	13,196
Decrease in grant discounting adjustment	-	99
	10,921	13,295

Grant commitments for awards with expected payments exceeding twelve months have been discounted using a market rate for cash matching the term of the liabilities with a rate between 0.85% - 1%.

16. ANALYSIS OF FUNDS – GROUP

	2018	2017
	£'000	£'000
Investments revaluation reserve	8,510	9,986
General funds	(1,442)	(2,370)
Total Unrestricted Funds	7,068	7,616
Restricted funds	309	186
	7,377	7,802

17. ANALYSIS OF NET ASSETS BY FUNDS – GROUP

2018	Tangible Assets	Investments	Net Current (Liabilities) /Assets	Long Term Liabilities	Net Assets
	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds	7,441	24,317	(12,071)	(12,619)	7,068
Restricted Funds	-	-	309	-	309
Total funds	7,441	24,317	(11,762)	(12,619)	7,377

2017	Tangible Assets	Investments	Net Current (Liabilities) /Assets	Long Term Liabilities	Net Assets
	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds	7,572	25,499	(7,406)	(18,049)	7,616
Restricted Funds	-	493	(307)	-	186
Total funds	7,572	25,992	(7,713)	(18,049)	7,802

Notes to the accounts for the year ended 31 March 2018 (continued)

18. RECONCILIATION OF MOVEMENTS IN FUNDS – GROUP

2018	Balance 1 April 2017	Incoming Resources	Resources Expended	Transfers	Net gains on Investment	Balance 31 March 2018
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds	7,616	16,426	(17,409)	393	42	7,068
Restricted Funds	186	636	(120)	(393)	-	309
Total funds	7,802	17,062	(17,529)	-	42	7,377

2017	Balance 1 April 2016	Incoming Resources	Resources Expended	Transfers	Net gains on Investment	Balance 31 March 2017
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds	7,359	14,606	(18,122)	(821)	4,594	7,616
Restricted Funds	20	1,365	(2,020)	821	-	186
Total funds	7,379	15,971	(20,142)	-	4,594	7,802

Transfers between restricted and unrestricted funds relate to income raised in respect of commitments made and recognised by the charity in a prior period. This ensures that restricted income is correctly matched to the charitable expenditure to which it relates.

As permitted by Section 408 of the Companies Act 2006, no separate Statement of Financial Activities has been included in respect of Bloodwise. The movement in funds during the year that has been recognised in the financial statements of Bloodwise is a decrease of £425,000 (2017: increase £423,000).

19. PENSION CONTRIBUTIONS

Bloodwise operates a scheme to contribute a defined amount to individual employees' personal pension schemes. The assets of the various schemes are held separately from those of Bloodwise in independently administered funds.

The total cost of these schemes was £152,000 (2017: £165,000). Outstanding contributions included within other creditors at the balance sheet date were £44,000 (2017: £24,000).

20. RELATED PARTY TRANSACTIONS

All transactions between the charity and subsidiary, Bloodwise Trading Limited, are eliminated on consolidation.

No trustee received payment for professional or other services supplied to the charity during the year (2017: £nil).

Total donations received without conditions from Trustees during the year was £3,513 (2017: £29,245). No donations were received from other related parties in the year (2017: £nil).

Notes to the accounts for the year ended 31 March 2018 (continued)

21. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017

	2017	2017	2017
	Restricted Funds	Unrestricted Funds	Total Funds
	£'000	£'000	£'000
INCOME FROM:			
Donations and legacies	1,365	12,725	14,090
Other trading activities	-	624	624
Investments	-	969	969
Other sources	-	288	288
TOTAL INCOME	1,365	14,606	15,971
EXPENDITURE ON:			
Raising funds			
Raising donations and legacies	-	5,517	5,517
Other trading activities	-	251	251
Investment management costs	-	106	106
Other expenditure	-	44	44
	-	5,918	5,918
Charitable activities			
Research	2,020	12,151	14,171
Deferred funding	-	(651)	(651)
Unspent funds at completion of grant	-	(983)	(983)
Patient benefit activities	-	1,687	1,687
	2,020	12,204	14,224
TOTAL EXPENDITURE	2,020	18,122	20,142
Net income/(expenditure) before investment gains/(losses)	(655)	(3,516)	(4,171)
Net gains on investments	-	4,594	4,594
Net income/(expenditure) for the year	(655)	1,078	423
Transfer between funds	821	(821)	-
NET MOVEMENT IN FUNDS	166	257	423
RECONCILIATION OF FUNDS:			
Total funds brought forward	20	7,359	7,379
Total funds carried forward	186	7,616	7,802

Patron and Trustees

Royal Patron

His Royal Highness The Duke of Kent KG

Trustee Board and Committees

Name	Audit & Risk Committee	Remuneration & Appointments Committee	Investment Committee	Governance
Professor Frances Balkwill				
Jeremy Bird (Interim Chair)	*	*		*
Maria Clarke		*		
Simon Guild	*		*	
Glen Lucken (Honorary Treasurer)	*		*	
Charlie Metcalfe (Acting Vice Chair)	*		*	
Michael Prescott	*			
Steve Prescott-Jones				
John Reeve		*		*
Dr Jane Stevens				*
Sonali Thakrar				
Julia Whittaker				

*As at year-end

Pelham Allen resigned on 2 June 2017

Dr Jane Stevens was appointed to the Board on 17 May 2017

Steve Prescott-Jones was appointed to the Board on 15 November 2017

Dr Sonali Thakrar was appointed to the Board on 15 November 2017

Julia Whittaker was appointed to the Board on 15 November 2017

Professor Frances Balkwill was appointed to the Board on 22 January 2018

Research and governance committees

Research Committee members*

Professor Christian Buske, University of Ulm, Germany
 Dr Dinis Calado, Francis Crick Institute/King's College London
 Dr Mary Callanan, University Joseph Fourier-Grenoble, France
 Dr Peter Campbell, Wellcome Trust Sanger Institute
 Professor Stephen Devereux, King's College London
 Professor Tariq Enver, University College London
 Professor Adele Fielding, University College London
 Professor Jude Fitzgibbon, Barts/Queen Mary University of London
 Professor David Gillespie (Chair), Universidad de la Laguna, Tenerife
 Professor Bertie Gottgens, University of Cambridge
 Professor Christine Harrison, University of Newcastle
 Professor Ron Hay, University of Dundee
 Professor Anastasios Karadimitris, Imperial College London
 Dr Marieke von Lindern, Sanquin Research, Netherlands
 Dr Stefan Meyer, University of Manchester
 Professor Chris Pepper, Brighton and Sussex Medical School
 Dr Alasdair Rankin, Director of Research, Bloodwise (non-voting member)
 Professor Irene Roberts, University of Oxford
 Dr Anna Schuh, University of Oxford
 Dr Martin Turner, Babraham Institute
 Professor Mark Vickers, University of Aberdeen
 Professor Alan Warren, University of Cambridge

Clinical Trials Committee*

Professor Gordon Cook, University of Leeds
 Professor Stephen Devereux, King's College Hospital, London
 Dr Claire Harrison, Guys and St. Thomas' NHS Foundation Trust
 Professor Robert Hills, Cardiff University
 Professor Irene Roberts (Chair), University of Oxford
 Professor Simon Rule, Derriford Hospital, Plymouth
 Dr Anna Schuh, University of Oxford

Training & Career Development Committee*

Dr Rebecca Auer, Queen Mary University London
 Dr Claire Edwards, University of Oxford
 Professor Adele Fielding, University College London (chair)
 Professor Chris Pepper, University of Cardiff
 Dr Reuben Tooze, University of Leeds Professor

*As at year-end

Officers and advisers

Senior management*

Jonathan Cox, Finance Director
 Lisa Freshwater, Director of Organisational Effectiveness
 Gemma Peters, Chief Executive
 Rohan Putter, Fundraising & Marketing Director
 Alasdair Rankin, Research & Patient Experience Director

Bankers

Barclays Bank PLC. 1 Churchill Place, London E14 5HP

Auditor

Deloitte LLP, Registered Auditor 2 New Street Square, London EC4A 3BZ

Investment managers

Cazenove Capital Management Ltd with Charity Investment from Schroders, 12 Moorgate, London EC2R 6DA

CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Legal advisers

Fieldfisher, Riverbank House, 2 Swan Lane, London EC4R 3TT

Registration

Our registered name is Bloodwise. We are registered with the Charity Commission of England and Wales (Charity number 216032) and in Scotland (Charity number SC037529) and as a company limited by guarantee (registered number 738089).

Registered office

Our registered (and principal) office is 39–40 Eagle Street, London WC1R 4TH

Our regional offices

Scotland: 111 George Street, Edinburgh, EH2 4JN

North: Newcastle University, Biomedical Research Building, Room 2.35, 2nd Floor Campus for Ageing and Vitality, Newcastle upon Tyne NE4 5PL

Midlands: Medical School, University of Birmingham, Edgbaston B15 2TT

South West and Wales: Department of Haematology, School of Medicine, Room 182, th Floor, B–C Link, Cardiff University, Heath Park, Cardiff CF14 4X

London and South East: 39–40 Eagle Street, London WC1R 4TH

We won't stop until we've
beaten blood cancer



We can't continue our life-changing work without your support.

To find out more about what we do and how you can get involved, please get in touch.



bloodwise.org.uk



0808 169 5155



hello@bloodwise.org.uk

If you've been affected by blood cancer and would like to talk, please call our support line.



0808 2080 888 (Mon – Fri 10am – 4pm)



support@bloodwise.org.uk

Bloodwise

The **blood cancer research** charity

Company limited by guarantee 738089 | Registered charity 216032 (England & Wales) SC037529 (Scotland)